

ONE ELEVION.
ONE TEAM.

CONSOLIDATED ESG REPORT 2025

Elevion Group

MEMBER OF CEZ GROUP

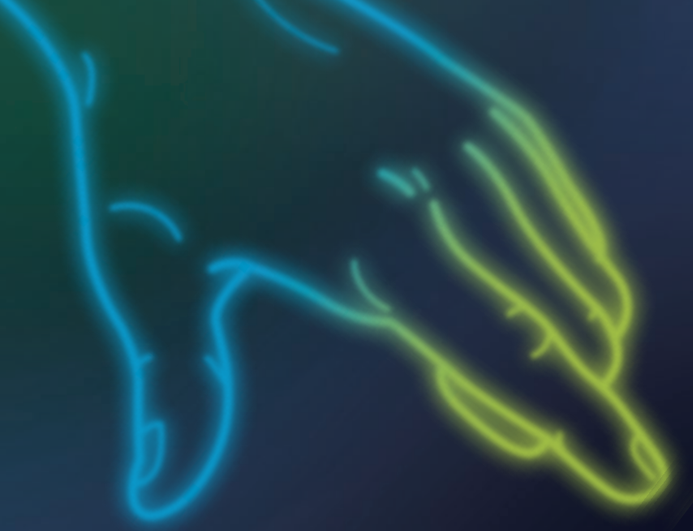
ENERGY.
SOLUTIONS.
TOGETHER.



Elevion Group B.V. is a leading European provider of end-to-end decarbonisation and higher energy efficiency solutions. Thanks to its unique structure and pioneering spirit, its capabilities can be easily scaled across the project scope, for various project sizes and a range of required expertise.

Elevion Group operates on 14 markets (including the Netherlands, Germany, Austria, Italy, Poland, Romania and Hungary) through 80+ highly specialised independent companies, but with the financial strength of an international group.

Elevion Group | MEMBER OF CEZ GROUP



OUR VISION

NEW GENERATION OF ENERGY FOR EUROPE

We are pioneers and innovators in decarbonisation, higher energy efficiency and protection of natural energy resources.

We deliver economic success to our customers, while at the same time achieving technological and ecological safety in energy management.

This is our way of fulfilling the responsibility we have towards our people, our clients and nature.

ELEVION GROUP CONSISTS OF HIGHLY SPECIALISED COMPANIES WHICH TOGETHER PROVIDE END-TO-END DECARBONISATION SOLUTIONS AND HIGHER ENERGY EFFICIENCY.

OUR MISSION

FUTURE-PROOF ENERGY SOLUTIONS

The world is dynamically developing, but our energy resources are still the same – if not harder to come by.

We provide sustainable CO_2 reduction, higher energy efficiency, savings in energy costs, and we cover all areas of technical building equipment and services.

Within this complex approach, we come up with sustainable, future-proof solutions to energy generation, energy consumption and energy efficiency.



CONTENTS

8 CEO FOREWORD

10 ELEVION GROUP PROFILE & STRUCTURE

16 INTRODUCTION

18 ESRS 2 GENERAL DISCLOSURES

40 ENVIRONMENT

42 ESRS E1 CLIMATE CHANGE

66 ESRS E3 WATER AND MARINE RESOURCES

74 ESRS E5 RESOURCE USE AND CIRCULAR ECONOMY

86 EU TAXONOMY

104 SOCIAL

106 ESRS S1 OWN WORKFORCE

126 ESRS S2 WORKERS IN THE VALUE CHAIN

132 ESRS S3 AFFECTED COMMUNITIES

136 ESRS S4 CONSUMERS AND END-USERS

142 GOVERNANCE

144 ESRS G1 BUSINESS CONDUCT

156 INDEPENDENT AUDITOR'S REPORT

160 APPENDIX 1

161 APPENDIX 2

174 APPENDIX 3

178 CONTACTS

CEO FOREWORD

The year 2025 marked another important milestone in Elevion Group's sustainability journey. As Europe continued to accelerate the transition towards a secure, efficient, and low-carbon energy system, we further strengthened our position as a trusted partner in delivering innovative energy solutions that support decarbonisation, energy security, and long-term value creation. This report reflects not only our progress, but also the continued development of our ESG governance, reporting capabilities, and strategic sustainability framework.

For the first time, Elevion Group prepared its Sustainability Statement in full alignment with the European Sustainability Reporting Standards (ESRS). While reporting remains voluntary for Elevion Group, this step demonstrates our commitment to transparency, accountability, and alignment with leading European sustainability reporting practices. During 2025, we also enhanced our ESG data collection processes, strengthened internal controls, and continued improving the quality and consistency of sustainability information across the Group.

Elevion Group continued to deliver strong performance across its three strategic business pillars—Building Energy Solutions, Green Energy, and Energy for Industry. We supported customers in reducing emissions, improving energy efficiency, and strengthening energy resilience through advanced technical building systems, industrial energy solutions, renewable energy projects, and digital energy management technologies.

Consistency with the long-term ambitions of our parent company, ČEZ, a. s., remains a cornerstone of our strategy. We continue to contribute to ČEZ's Vision 2030 through our efforts in renewable energy deployment, energy efficiency, responsible corporate governance, employee development, ethical business conduct, and diversity in leadership. We remain committed to increasing female representation in top management, maintaining high standards of compliance, and promoting a culture built on integrity, responsibility, and respect.

Climate action remains one of our key priorities. In 2025, we continued implementing our decarbonisation pathway while managing the challenges associated with a growing portfolio of energy infrastructure assets. Although our reported emissions increased due to expanded asset-based operations and broader reporting coverage, we remain firmly committed to our long-term climate ambitions. Elevion Group has established a target to reduce market-based Scope 2 emissions by 50% by 2035 compared with the 2024 baseline and maintains its commitment to achieve carbon neutrality across Scope 1 and Scope 2 emissions by 2040. These ambitions will be supported by continued investments in renewable energy, battery storage, biomethane, electrification, energy efficiency, and digital optimisation.

Equally important are our people. More than 5,800 employees across Europe contribute every day to our success and to the success of our customers. We continue to invest in health and safety, professional development, ethical leadership, and an inclusive workplace culture. Their expertise, commitment, and innovation are the foundation upon which Elevion's future growth is built.

As we enter the next phase of our sustainability transformation, Elevion Group remains firmly committed to enabling the European energy transition while creating sustainable value for customers, shareholders, employees, and society. We believe that the combination of innovation, technical excellence, and responsible business conduct will continue to be our greatest strength in a rapidly changing world.

I would like to express my sincere gratitude to our employees, customers, business partners, shareholders, and all stakeholders for their trust, support, and commitment throughout the year.

"Our responsibility extends beyond delivering energy and technology solutions. We are helping shape a more resilient, efficient, and climate-neutral future. Sustainability is integrated into our strategy, our operations, and our decisions—it is a fundamental part of how we create long-term value."



Jaroslav Macek
Chief Executive Officer



ELEVION GROUP PROFILE & STRUCTURE

Registered company name	**Elevion Group B.V., Seat: Herikerbergweg 157, 1101 CN Amsterdam, The Netherlands**
Prague branch office	**Duhová 1444/2, Michle, 140 00 Prague 4, Czech Republic**
CCI No.	**65782267**
EUID	**NLNHR.65782267**
Date of last deed	**13.12.2022**
Board members	**Mgr. Jaroslav Macek, Ing. Martina Kubešová, Mgr. Miroslav Šindelář, Derk Berend Blik**
Members of the Supervisory board	**Ing. Pavel Cyrani, MBA, Ing. Martin Novák, MBA, Mgr. Martina Skopová**

Elevion Group B.V., a 100% subsidiary of CEZ Holdings B.V., is an energy solutions provider (ESCO, Energy Service Company) for all tasks related to the intelligent use of energy. Elevion Group B.V. is a leading European provider of end-to-end decarbonisation and higher energy efficiency solutions. Thanks to its unique structure and its pioneering spirit, its capabilities can be easily scaled across the project scope, for various project sizes and a range of required expertise. Elevion Group operates on 14 markets (including the Netherlands, Germany, Austria, Italy, Poland, Romania and Hungary) through 80 highly specialised independent companies, but with the financial strength of an international group. The Elevion Group belongs to CEZ Group, as CEZ Holdings B.V. is a 100% subsidiary of ČEZ, a.s. (CEZ Group). CEZ Group is one of the ten largest energy companies in Europe. This enables the Elevion Group to generate and leverage synergies and benefits for customers and partners across Europe.



adjusted EBITDA margin **6.8%**

adjusted EBITDA increase **+2%**

revenue increase **+4%**

new acquisitions **5**

total revenues in 2025 **1,324 mEUR**

NUMBERS

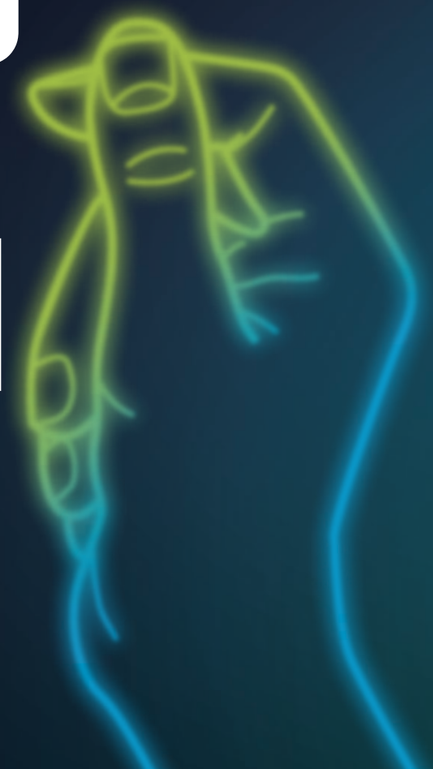
Nearly **1,562 mEUR**
absolute order backlog
for next three years

Countries **14**

Consolidated companies **80**

Locations **130+**

Projects **6,000+**



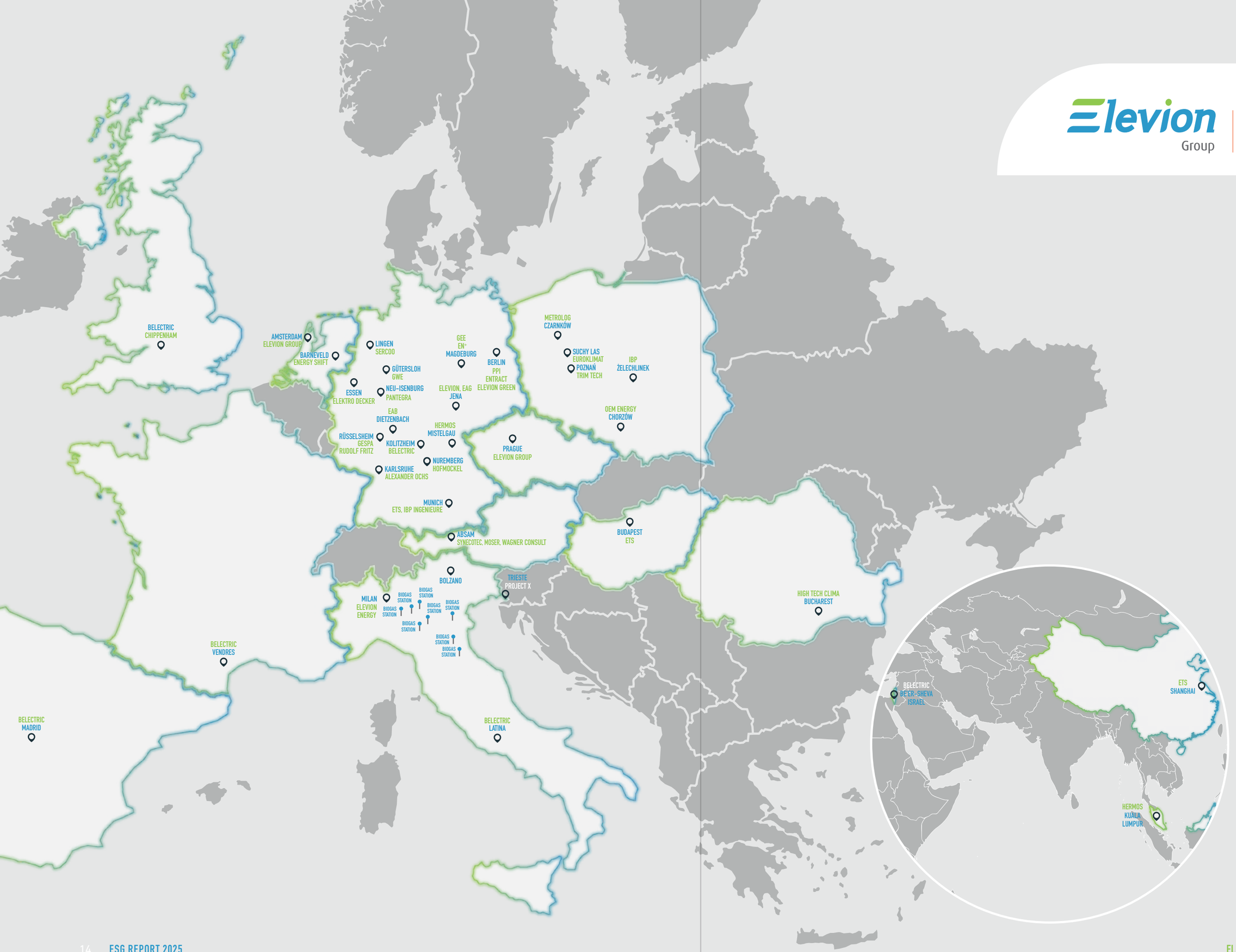
of new photovoltaics
+ BESS 193 MWh
in 2025 **527 MWp**

Employees (headcount) **5,841**

of photovoltaics + 810 MWh
battery energy storage
under O&M **3,426 MW**

Elevion Group

MEMBER OF CEZ GROUP



INTRODUCTION

BASIS FOR PREPARATION

DISCLOSURE REQUIREMENT BP-1 – GENERAL BASIS FOR PREPARATION OF SUSTAINABILITY STATEMENTS

Although Elevion Group B.V. (hereinafter "Elevion Group" or "the Group") is not directly in scope of the Corporate Sustainability Reporting Directive (CSRD) (Directive (EU) 2022/2464), it has voluntarily prepared this sustainability statement in full alignment with the European Sustainability Reporting Standards (ESRS), as adopted under Commission Delegated Regulation (EU) 2023/2772, and with the EU Taxonomy Regulation (Regulation (EU) 2020/852). The sustainability statement does not constitute a statutory sustainability report under the Dutch transposition of the CSRD. This voluntary report supports the consolidated sustainability reporting of the parent company, ČEZ, a. s., and reflects Elevion Group's commitment to transparency, ESG integration, and continuous improvement.

The sustainability statement is prepared on a consolidated basis, aligned with the scope of consolidation used for the financial statements. All subsidiaries mentioned in Appendix 1 that were included in the consolidation are exempt from preparing individual sustainability statements.
The statement also covers **relevant upstream and downstream parts of the Group's value chain**, including information on significant impacts, risks, and opportunities identified through a double materiality assessment.
The sustainability disclosures presented in this report were subject to a verification engagement conducted by the independent auditor, Deloitte Audit s.r.o., within the scope of limited assurance.
Unless otherwise stated in the individual thematic chapters, the published ESRS indicators have not been verified by an external entity other than the verification service provider.
The Group has not applied any of the optional exemptions under ESRS 1, including:

- The omission of information related to intellectual property, know-how, or innovation outcomes, and
- The deferral of disclosure concerning future developments or matters currently under negotiation.

The ESG policies and actions disclosed in this report currently apply to Elevion Group entities. ESG considerations in supplier and customer relationships are already partially addressed through tools such as the Supplier Code of Conduct and contractual requirements; the Group is in the process of further strengthening and standardising ESG integration across the value chain. Elevion Group plans to expand and formalise value chain ESG due diligence and monitoring processes in future reporting cycles.

Disclaimer

This document is a voluntarily issued ESG Report prepared in full alignment with the European Sustainability Reporting Standards (ESRS) and the EU Taxonomy Regulation. It is not a statutory sustainability report under any national legislation.
The expanded scope remains subject to ongoing development and refinement.

Strategic Alignment with ČEZ Vision 2030

The material impacts, risks and, opportunities presented in this report continue to be based on Elevion Group's 2024 Double Materiality Assessment. Following a review of its continued relevance for the 2025 reporting period, the results and conclusions of the assessment remain unchanged. A comprehensive review of the Double Materiality Assessment is planned for 2026, taking into account the outcomes of the ČEZ Double Materiality Assessment for 2026 and their relevance to Elevion Group's activities, strategy and stakeholder expectations. Current key areas of strategic alignment include:

- **Female Representation in Leadership:** ČEZ Group has set a formal target to increase the share of women in management to 30% by 2030. Elevion supports this ambition and contributes through its own diversity efforts. However, due to industry-specific constraints and the technical nature of Elevion's operations, the Group anticipates that total female representation in management may remain below 20%. Instead, Elevion has set a formal target of 30% female representation in top management (executive and supervisory functions) by 2030, with active monitoring of diversity metrics and inclusive hiring practices. Elevion continues to implement measures that promote inclusive leadership and gender diversity, thereby supporting ČEZ in achieving its Group-wide target.
- **Training in the Code of Conduct:** Elevion has committed to training at least 95% of employees annually in the Code of Conduct.
- **Decent Corporate Citizenship:** Elevion maintains a zero-tolerance approach to unethical conduct, supported by its whistleblowing system and internal compliance framework.
- **GHG Intensity Reduction:** Elevion contributes to ČEZ's emission intensity reduction targets through its core business activities. These include the deployment of photovoltaic systems and energy efficiency solutions. The Group is working with ČEZ to develop methodologies for estimating these impacts and aligning them with group-level decarbonisation metrics.
- B**iodiversity and Ecosystems:** While biodiversity was assessed as non-material for Elevion in the Double Materiality Assessment, it is a strategic priority for ČEZ under Vision 2030. Elevion contributes to this ambition through its renewable energy projects, particularly ground-mounted photovoltaic installations delivered by Belectric, where biodiversity considerations are integrated into Environmental Impact Assessments (EIA) and mitigation measures (e.g. habitat preservation, compensation planting). Elevion will continue to monitor regulatory developments and reassess the need for a formal biodiversity transition plan in future reporting cycles.

Other ČEZ Vision 2030 topics not explicitly disclosed in this report (e.g. community engagement, consumer-facing initiatives) were assessed as not being material or not being applicable to Elevion Group's business model and operations.

DISCLOSURE REQUIREMENT BP-2 – DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES

Elevion Group confirms the following disclosures in relation to specific circumstances, as required under ESRS 2 BP-2:

1. Time horizons

The Group has not deviated from the standard time horizons defined in ESRS 1 Section 6.4:

- Short-term: Current accounting period (2025)
- Medium-term: Up to five years (2026-2030) – to align with ČEZ Vision 2030.
- Long-term: Beyond five years (after 2030)

2. Value chain estimation (Scope 3 emissions)

Elevion Group performed a materiality assessment (screening) of Scope 3 categories using secondary data from public databases, science-based benchmarks, sector averages, and ESG screenings. The most relevant Scope 3 categories for the Group were identified and ranked based on relevance, and emissions are disclosed in E1-6. Immaterial categories were excluded from GHG calculation.

Rank	Indicator
1	Scope 3.1 (Purchased Goods & Services)
2	Scope 3.2 (Capital Assets)
3	Scope 3.3 (Emissions related to energy and fuel consumption not included in Scope 1 & 2)
4	Scope 3.5 (Waste generated in operations)
5	Scope 3.11 (Use of Sold Products)
6	Scope 3.12 (End-of-life treatment of Sold Products)

Scope 3 categories were initially assessed for relevance and prioritisation using estimation methods. In the current reporting period, Elevion Group has started to disclose Scope 3 emissions, including selected categories, while continuing to refine methodologies and data quality. The relevance ranking supports further expansion of disclosures and prioritisation in future reporting cycles.

3. Sources of estimation and outcome uncertainty

In accordance with ESRS 1 Section 7.2, the following uncertainties were identified:

- Limited availability of primary supplier data
- Use of proxy data and sector averages
- Allocation challenges across multi-tier supply chains

These limitations are disclosed transparently and will be addressed through improved data collection and supplier engagement.

3.1 Quantitative metrics subject to high measurement uncertainty include:

3.1.1 Environmental data:

- **Energy consumption data:** For certain entities, energy consumption data was not available due to limitations in

local data collection. In these cases, energy consumption was estimated using available proxy indicators, primarily rented floor area and headcount, depending on the nature of the entity and available local information. As a result, the reported energy consumption and related emissions are subject to additional estimation uncertainty.

- **Scope 1 emissions:** Business use of company vehicles was estimated with reference to Steuersignale zur Transformation der Pkw-Flotte (Gesamtbericht), which provides average commuting-to-business-use ratios for company cars. Private use of company cars was excluded from the calculation.
- **Scope 2 emissions:**
  - In cases where Elevion Group did not obtain Guarantees of Origin (GoOs) or equivalent certification for purchased electricity, the electricity was treated in accordance with the market-based method using residual mix emission factors.
  - This applies even where electricity was contractually specified as renewable but not supported by valid certification. As a result, such electricity was not considered renewable for reporting purposes in the current reporting period. Further details are provided in E1-5.
- **Scope 3 emissions:** Scope 3 emissions are subject to higher measurement uncertainty, particularly in Categories 1 and 2, due to the use of estimation techniques and secondary data sources.
  - **Category 1 – Purchased goods and services:** Emissions are calculated using a spend-based methodology, supported by internal benchmarks and resource inflow modelling (see E5-4). For material- and subcontractor-intensive activities, procurement expenditure is partly estimated based on standardised project structures and internal benchmarks, as granular primary data is not consistently available.
  - **Category 2 – Capital goods:** Emissions are calculated using spend-based emission factors applied to CAPEX, with currency conversion and inflation adjustments, resulting in estimation uncertainty due to the use of sector-average emission intensities rather than asset-specific data.
- **Resource inflows:** Data on resource inflows, including materials and subcontracted services, is partly based on internal allocation models and benchmarks, reflecting typical project configurations and engineering assumptions. As a result, resource inflow data is subject to estimation uncertainty, particularly where direct measurement or detailed procurement data is not available at the required level of granularity.
- **Water consumption and discharge:** Estimations were required for smaller entities unable to provide measured data. For water consumption, Elevion applied a per-employee coefficient derived from reference companies with similar activities and available measurements. This coefficient was then multiplied by the headcount of companies lacking data. For water discharge, Elevion used group-specific coefficients based on a relevant study supported by Eurostat data, tailored to operational profiles.
- **Waste volumes and treatment data:** Here, internal benchmarks were used due to inconsistent or missing data from smaller subsidiaries.

The estimation uncertainties described above relate to metrics disclosed under ESRS-E1 (energy consumption, GHG accounting), E3 (water consumption and discharge) and ESRS-E5 (resource inflow, outflow-waste).

3.1.2 Social data:

Some social indicators disclosed in this report are based on estimates due to incomplete primary data. Specifically:

- **Training data:** Certain training-related indicators are **partly based on estimates**, due to differences in local data availability and varying levels of system maturity across subsidiaries.
- **Non-Employee Workforce:** Elevion Group has started to systematically track non-employee workforce headcount in the current reporting period. However, further indicators related to the non-employee workforce, such as occupational injuries and lost time metrics, are not yet fully captured or disclosed due to current data availability and system limitations. The current reporting reflects an initial implementation phase, with further development of data collection processes and indicator coverage planned in future reporting periods.
- **Pay Gap and Remuneration Ratio** are newly calculated at the individual employee level in accordance with ESRS S1 requirements. In previous reporting periods, certain limitations existed due to data aggregation constraints. These have been addressed in the current reporting period through enhanced data collection and methodology alignment, resulting in improved consistency and comparability of the disclosed indicators. Notwithstanding this improvement, the metrics remain subject to certain estimation uncertainty and judgements. In particular, these relate to variations in local HR systems and data structures, and residual inconsistencies in data completeness across entities. In such cases, standardised inclusion criteria and assumptions were applied at Group level to ensure consistency of the calculation. These factors do not materially affect the overall interpretation of the indicators but may have a limited impact on comparability across reporting periods.
- **Persons with disabilities:** The reported figure represents the Group's best estimate of employees with disabilities, based on formally recognised or voluntarily disclosed disability information available through local HR systems and reporting processes. Data availability is inherently limited, as identification depends on voluntary self-identification by employees or formal recognition under applicable national legislation and is affected by legal and cultural constraints across jurisdictions. As a result, the reported figures may not fully capture the total number of employees with disabilities.

3.1.3 Governance data

Some governance-related indicators disclosed in this report are subject to estimation due to system limitations and differences in local data availability. Specifically:

- **Payment practices (percentage of invoices paid within standard payment terms):**
  Elevion Group monitors the extent to which payments are made in line with agreed standard payment terms. In some subsidiaries, particularly in Germany, the percentage of invoices paid within standard terms is partly based on estimates, due to system limitations and differences in local data availability.

The Group is aware of this limitation and is working on further improving data consistency and reliability through system enhancements and process harmonisation.

4. Changes in preparation of sustainability information

During the 2025 reporting period, the Group implemented several methodological refinements in the preparation and presentation of sustainability information. These refinements relate primarily to data collection processes, estimation techniques and classification methodologies, with the objective of improving completeness, accuracy and transparency of reported information.

These changes affect the comparability of certain disclosures with prior periods.

In accordance with ESRS 2 BP 2 paragraph 13(b), the Group has assessed the requirement to restate comparative information.

Comparative information for 2024 has not been restated. The Group concluded that restatement was impracticable due to limitations in historical data availability, changes in data definitions and structures, and the disproportionate effort required to reconstruct prior-period information on a consistent basis.

Differences compared to sustainability data reported to ČEZ

Certain sustainability indicators presented in this report differ from the information previously submitted to the ČEZ Group. The differences reflect adjustments identified during the Group's validation, consolidation and external assurance procedures prior to finalisation of this Sustainability Statement. The adjustments primarily affected selected disclosures within E1 (Climate Change), E3 (Water and Marine Resources), E5 (Resource Use and Circular Economy) and S1 (Own Workforce), mainly as a result of the completion and refinement of underlying datasets and the consistent application of Group reporting methodologies. The resulting changes were assessed as not material for ČEZ Group reporting purposes and do not affect the conclusions presented in this report.

Areas affected by methodological refinements

The following disclosures are affected by methodological refinements:

E3-4: Water consumption, withdrawal and discharge

Methodological refinements include improved data collection for water withdrawal, consumption and discharge, enhanced classification of water-related activities, enhanced capture of recycled and reused water, and improved identification and assessment of water consumption in areas of high-water stress. These changes resulted in increased reported water volumes and improved visibility of water reuse.

E5-5 – Resource outflows

Methodological refinements include improved classification of waste streams, enhanced identification of hazardous waste categories, and expanded data coverage across reporting entities. In the prior reporting period, certain waste streams, including hazardous waste, were not fully captured due to limitations in data collection processes. These changes affect the ability to distinguish between operational developments and improvements in reporting.

S1-6 - Employee turnover

The methodology for the employee turnover indicator was refined in 2025 through the inclusion of employees under alternative contractual arrangements, following improvements in data consistency and classification across reporting entities.

S1-13 - Training and skills development

Methodological refinements were implemented in 2025 to improve the collection, validation and measurement of training-related information across the Group.

S1-14 - Health and safety

A refinement of the OHS reporting methodology was introduced in 2025, improving the distinction between internally covered and externally certified locations and enhancing transparency of certification status at site level.

S1-16 - Gender pay gap

A methodological change was implemented in 2025 through the transition from entity level aggregation to individual level calculation of the gender pay gap. In prior reporting periods, the Group calculated average remuneration levels at entity level and derived the Group gender pay gap using weighted averages. The revised approach improves accuracy, comparability, and transparency by eliminating distortions arising from aggregation and weighting techniques.

ESRS 2 GENERAL DISCLOSURES

Overall conclusion on comparability

Across the above areas, changes between 2024 and 2025 are significantly influenced by methodological refinements and improvements in data quality. Accordingly, year-on-year movements do not necessarily represent changes in underlying performance on a like-for-like basis.

5. Description of the Resulting Level of Accuracy (value chain data only)

The level of accuracy for metrics involving upstream and downstream value chain data is affected by using indirect estimation techniques, such as sector-average emission factors, internal benchmarks and proxy indicators. The resulting level of accuracy is as follows:

Environmental data (value chain)

- **Scope 3 emissions (Categories 1 and 2):** Low accuracy – emissions are based on spend-based and model-based methodologies using internal benchmarks, and standardised assumptions rather than supplier-specific primary data.
- This results in a high level of uncertainty compared to directly measured data.

6. Planned Actions to Improve Accuracy

To reduce measurement uncertainty and further strengthen the consistency of sustainability data, particularly for indicators involving estimates, proxies, or value-chain data, Elevion Group has implemented and continues to develop the following measures:

ESG Reporting Tool (Sphera)

- Sphera has been deployed as the primary tool for ESG data collection and validation across the Group.
- The system supports improved consistency and traceability of environmental, social, and governance indicators.
- Further integration with financial and operational systems is ongoing to reduce manual input and reliance on estimation.

Group-wide HR Information System (HRIS)

- A Group-wide HR solution has been tendered, and the implementation phase is expected to begin shortly.
- The system is intended to standardise workforce data across subsidiaries and improve the accuracy and consistency of social metrics (e.g. diversity, training hours, remuneration ratios).

ESG Handbooks

- Dedicated ESG handbooks covering Environmental, Social and Governance domains have been developed and implemented.
- These handbooks define standardised methodologies, data sources, and calculation rules for ESRS indicators.
- The handbooks are subject to continuous updates to reflect evolving ESRS requirements and internal lessons learned.

Training and Capacity Building

- Training sessions for ESG data owners and finance teams have been delivered based on the ESG handbooks.
- These training courses focus on ESRS requirements, data collection methodologies, and practical application of reporting tools.
- Further training activities will continue as systems and methodologies evolve.

Supplier Engagement and Value Chain Integration

- ESG considerations are being progressively integrated into supplier relationships, including the use of Supplier Code of Conduct and ESG-related contractual clauses.
- The Group is working to expand systematic ESG data collection from suppliers, particularly to improve Scope 3 and value chain disclosures.
- Implementation remains at different levels of maturity across subsidiaries, with more advanced processes currently in selected entities.

Continuous Improvement

- Post-assurance feedback is reviewed annually and incorporated into reporting improvements.
- Internal methodologies, reporting processes and ESG handbooks are regularly updated based on auditor recommendations, regulatory developments, and internal experience.
- The Group is progressively strengthening data governance, system integration and internal controls to enhance long-term reporting reliability.

7. Use of Standards

Elevion Group applies the following standards where relevant:

- **ISO 14001:** Environmental management systems
- **ISO 45001:** Occupational health and safety management systems
- **ISO 50001:** Energy management systems
- **ISO 9001:** Quality management systems

These standards support Elevion's ESG commitments and risk management framework.

8. Cross-References to the Annual Report

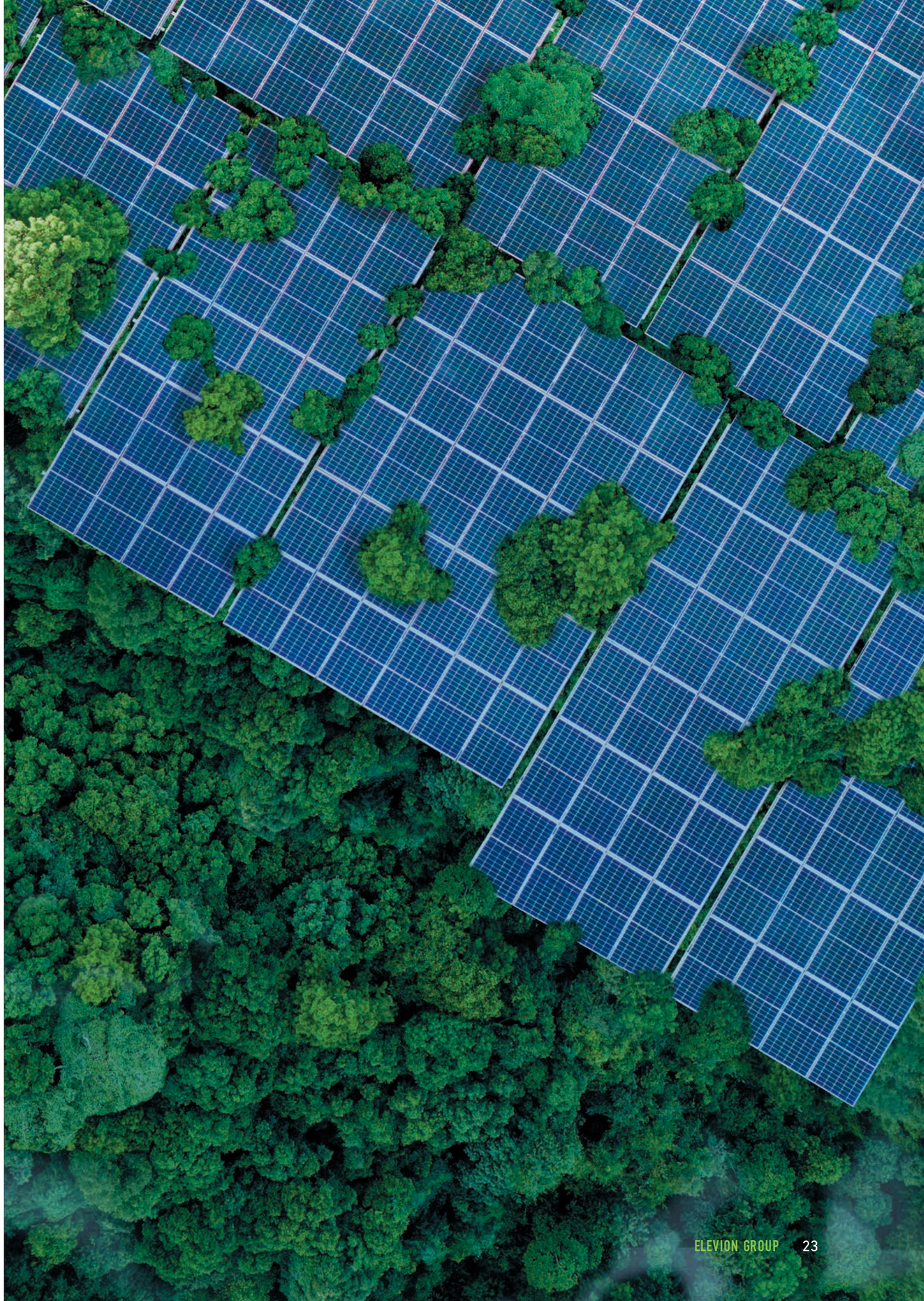
To ensure consistency and avoid duplication, the following disclosures are referenced in the Annual Report:

- Breakdown of total revenues by significant sectors (IFRS 8)

9. Phase-in Provisions

Elevion Group has **applied** phase-in provisions in accordance with Appendix C of ESRS 1. For further details, please refer to Appendix 2 of this report.

Elevion Group has applied the phase-in relief set out in Appendix C of ESRS 1 for selected disclosure requirements, particularly E1-9, E3-5, E5-6, S1-7, S2-4 and S2-5, where applicable.



GOVERNANCE

DISCLOSURE REQUIREMENT GOV-1 – THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

Elevion Group B.V. is governed by a four-member Management Board, which serves as the statutory executive body. The company is represented jointly by two board members in accordance with its Articles of Association.
Oversight is provided by a three-member Supervisory Board, appointed by the sole shareholder, ČEZ, a. s. There are currently no elected employee representatives on the Supervisory Board, and no active trade union at the level of Elevion Group B.V.; employee representation is organised at the level of individual subsidiaries.
The highest authority of the company is the General Meeting, exercised by CEZ Holdings B.V. as the sole shareholder. Elevion Group B.V. does not maintain a separate Audit Committee; audit oversight is handled at the shareholder level.

Board of Directors and Management:

The Board of Directors of Elevion Group B.V. is governed by a four-member Management Board, which serves as the statutory executive body. The company is represented jointly by two board members in accordance with its Articles of Association.

1. **Jaroslav Macek** Member since 1. 4. 2018, Chairperson since 1. 4. 2018, Chief Executive Officer with extensive experience in energy services, international operations, and strategic transformation across EU markets.
2. **Miroslav Šindelář** Member since 8. 4. 2016, skilled in corporate affairs, with broad knowledge of group structures, governance, and operational integration.
3. **Derk Berend Blik** Member since 8. 4. 2016, expert in Dutch legal, tax, and accounting frameworks, with long-standing experience in cross-border corporate governance.
4. **Martina Kubešová** Member since 1. 2. 2020, brings strong expertise in financial planning, project governance, and investment oversight.

The Management Board is collectively responsible for strategic direction, including oversight of sustainability-related impacts, risks, and opportunities. These responsibilities are embedded in board mandates and performance-linked contracts. The Board regularly reviews the business model and strategic goals, integrating ESG considerations and ensuring compliance with evolving legal frameworks.
The Management Board of Elevion Group consists exclusively of executive members responsible for the day-to-day management of the company. There are no non-executive members within the Management Board.

Supervisory Board:

Oversight is provided by a three-member Supervisory Board (non-executive management), appointed by ČEZ, a. s., the ultimate parent company of Elevion Group B.V. The appointment reflects the shareholder's commitment to strong governance and sector expertise.

Current members:

- Pavel Cyrani – Vice-Chairman of the Board of Directors of ČEZ, a. s., Chief of the Sales and Strategy Division, Deputy CEO for Strategic Development.
- Martin Novák – Member of the Board of Directors of ČEZ, a. s., Chief Financial Officer.
- Martina Skopová – Legal and compliance professional with experience in corporate governance and internal audit.

Executive Management

ESG & Risk Governance Roles: The following members of the executive management of Elevion Group B.V. play a direct role in group sustainability governance and risk oversight:

1. **Lucie Vosečková** – Group Head of GRC, Audit & Sustainability. Member since 2023. Responsible for the development and oversight of Elevion Group's sustainability strategy, as well as risk management, internal controls, and compliance processes related to ESG.
2. **Jiří Pecka** – Chief Financial Officer. Member since 2020. Responsible for ESG reporting and disclosures, including coordination of data collection, consolidation, and audit processes, in close cooperation with the Group ESG function and Lucie.

Other executive management members are listed in the Elevion Group Annual Report and are also indirectly involved in sustainability governance.

Category	Number of men	Number of women	Percentage of men	Percentage of women
Management Board	3	1	75.0%	25.0%
Supervisory Board	2	1	66.7%	33.3%
Executive management	6	2	75.0%	25.0%

For the purpose of the above gender diversity metrics, members are counted once per governance body. In cases where individuals hold multiple roles, such as Jaroslav Macek (CEO), who is both a member of the Board of Directors and part of Executive Management, the individual is counted only once within each respective body and is not double-counted within a single metric.
All members of the Management Board of Elevion Group B.V. are considered independent, resulting in 100% independence. Independence is assessed based on the absence of conflicts of interest, including no personal, financial, or other relationships that could impair objective decision-making. Members of the Management Board are not involved in day-to-day operational management at subsidiary level and do not have interests that could influence their judgement in performing their duties.

Elevion Group B.V. is a commercial legal entity governed by its Articles of Association and applicable national and international legal frameworks. The Articles of Association define the company's scope of business and the competencies of its corporate bodies. Additional responsibilities and procedures are outlined in the Organisational and Signature Rules of Elevion Group B.V.
Each member of the company's governing bodies is expected to act with the diligence of a prudent manager.
The Management Board is responsible for the strategic direction of the company, including the regular review of the business model and corporate strategy. This includes the identification, assessment, and management of environmental, social, and governance (ESG) risks, impacts, and opportunities that may influence the company's competitiveness and long-term value creation. These include, but are not limited to:

- Environmental risks (e.g. climate change, water),
- Social factors (e.g. working conditions, human rights),
- Governance issues (e.g. transparency, anti-corruption).

Based on these assessments, the board develops and updates policies and action plans aligned with strategic objectives, including sustainability targets. These may encompass initiatives such as reducing energy consumption, enhancing workplace safety and well-being, and strengthening responsible corporate governance.
Oversight of these areas is ensured through internal controls and regular audits. The board is supported by specialised departments and experts who provide input and analysis. Communication and consultation on ESG matters occur across the Management Board, department directors, and designated specialists. Final decisions on the implementation of strategies and sustainability goals rest with the Management Board.
The responsibilities of the Management Board regarding ESG are embedded in the company's internal governance framework and are reflected in board mandates and performance-linked contracts. These responsibilities include:

- Integrating ESG considerations into strategic planning and risk management,
- Overseeing the implementation of sustainability-related policies and initiatives,
- Ensuring compliance with evolving legal and regulatory requirements,
- Monitoring progress toward strategic sustainability goals.

Disclosure of description of management's role in the governance processes, controls and procedures used to monitor, manage and oversee impacts, risks and opportunities, including:

Management's role in overseeing sustainability-related impacts, risks, and opportunities is embedded in Elevion Group B.V.'s overall governance framework. Formal governance documents, such as the Articles of Association and Organisation & Signature rules, define the company's legal structure, roles, and responsibilities of its governing bodies. ESG-related risks and opportunities are managed through the Group's risk management processes, ESG gov-

ernance framework, and the activities of the ESG Steering Committee.
The Management Board plays a central role in defining strategic objectives, including those related to sustainability. It is responsible for:

- Setting and approving the company's strategic direction, including ESG-related goals;
- Regularly reviewing and updating the business model and strategy in light of environmental, social, and governance risks and opportunities;
- Ensuring that appropriate governance processes and internal control mechanisms are in place to monitor and manage sustainability-related matters;
- Overseeing the implementation of policies and action plans aimed at achieving strategic and sustainability objectives.

To ensure effective oversight, Elevion Group B.V. has implemented a system of internal and external audits. The internal audits are conducted in cooperation with the internal audit department of ČEZ, a. s. and include:

- Regular internal audits at both central and operational levels;
- Compliance reviews and risk assessments;
- Reporting to the Supervisory Board;
- Monitoring the implementation and effectiveness of corrective and preventive measures.

Responsibilities for executing and monitoring sustainability-related activities are delegated to specialised departments. Each department is led by a designated director who is accountable for their area and reports directly to the Management Board. These directors are responsible for:

- Identifying and assessing ESG-related risks and opportunities within their domain;
- Implementing relevant policies and controls;
- Ensuring data quality and timely reporting for sustainability disclosures.

Responsibilities for sustainability-related strategic areas are defined and coordinated through the ESG Steering Committee, which serves as the central body for sustainability governance across the Group.
The committee ensures cross-functional alignment, monitors implementation progress, and supports the Management Board in integrating ESG considerations into strategic and operational decision-making.

The Group's strategic sustainability goals are defined and disclosed in the relevant sections of this ESG report, including the Strategy and topical ESRS chapters.
These goals may be reassessed over time in response to evolving regulatory requirements, including EU-level ESG legislation, as well as internal strategic developments.
Where applicable, performance indicators (KPIs) linked to these goals are embedded in the annual objectives of responsible departments and are monitored on a regular basis. Progress against these KPIs is reviewed periodically.

Communication and Oversight of Sustainability at Elevion Group B.V.

Communication and Evaluation Processes
Elevion Group B.V. conducts regular evaluations of progress toward its 2030 strategic sustainability goals. These evaluations are coordinated by the ESG Steering Committee and serve as a basis for the annual review by the Management Board, which holds ultimate responsibility for strategic oversight.
In addition to board-level governance, regular operational updates and coordination occur through:

- **Management meetings**, held regularly, where sustainability-related developments, regulatory updates, and implementation progress are discussed;
- **Ongoing coordination** between the ESG and finance department, particularly during the ESG reporting and audit periods, when synchronisation intensifies on a weekly or more frequent basis.

Currently, **no additional specialised governance bodies or procedures** exist beyond the ESG Steering Committee and the mechanisms described above for managing sustainability-related impacts, risks, and opportunities.

Data Collection and ESG Coordination
Elevion Group has established a cross-functional ESG Steering Committee and a network of ESG professionals at both the parent company and subsidiary levels. This structure ensures effective coordination, data collection, and consolidation for non-financial reporting in line with ESRS requirements.
At the group level, a team of ESG managers is responsible for:

- Coordinating the collection of quantitative and qualitative ESG data;
- Supporting subsidiaries in data reporting and methodology;
- Performing plausibility checks and consolidating data for group-level reporting.
- Each subsidiary has designated ESG contacts responsible for timely and accurate data submission. While the parent-level ESG team supports quality assurance, subsidiaries remain accountable for the accuracy and completeness of their own data.

This decentralised model ensures that ESG data is collected close to operations while maintaining consistency and oversight at the group level. During the audit and reporting period, coordination intensifies through regular synchronisation between the ESG team and relevant departments, such as Finance, HR, Governance Risk and Compliance, and Procurement.

DISCLOSURE REQUIREMENT GOV-2 – INFORMATION PROVIDED TO AND SUSTAINABILITY MATTERS ADDRESSED BY THE UNDERTAKING'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

During the reporting period, Elevion Group B.V.'s Management Board was regularly informed about sustainability-related matters, including strategic goals, ESG risks and opportunities, and progress on CSRD implementation. The board receives structured updates on the fulfilment of strategic sustainability goals, with additional briefings provided as needed during the bi-weekly board meetings or through direct communication with individual board members.

In the case of unexpected events or emerging ESG risks, the Management Board is notified **immediately**, and the Supervisory Board is informed **if the matter is deemed material or requires oversight**.

The **Supervisory Board** is updated on sustainability matters **on an ad hoc basis**, typically in connection with internal audit findings, risk evaluations, or strategic decisions. These updates are provided by the Management Board and include summaries of validated impacts, risks, and opportunities as outlined in **IRO-1**.

Elevion Group B.V. adopted a formal **Risk Management Policy** in 2023, which was recently updated and approved by the Management Board. The policy outlines the principles, roles, and procedures for risk identification and evaluation. This policy is applied across financial, strategic, operational, and compliance risks, and is being expanded to include **ESG-related risks**. Risk evaluations are updated **annually** and presented in report form to the Management Board.

The Management and Supervisory Boards support the Group's **low-emission development strategy**, particularly in relation to climate change mitigation and greenhouse gas reduction. Strategic sustainability goals for 2030 were approved by the Management Board and include decarbonisation, ESG integration, and carbon neutrality. These goals are monitored through performance indicators and reviewed regularly.

All validated significant impacts, risks, and opportunities identified in the double materiality assessment (IRO-1) were addressed by the relevant governance bodies during the reporting period.

DISCLOSURE REQUIREMENT GOV-3 – INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE IN INCENTIVE SCHEMES

Elevion Group B.V. integrates sustainability-related performance into the variable remuneration of top management through ESG-linked KPIs, substantially aligned with the strategic framework of ČEZ Vision 2030.

Key Characteristics of the Incentive Scheme:

- The scheme applies to selected members of the Management Board and senior executives (such as the CEO, CFO, etc.).
- ESG performance is assessed annually by governing bodies and forms part of the variable remuneration component.

The ESG-linked KPIs for 2025 are based on the ČEZ Group framework and include:

1. ESG rating performance -> Improvement of the ESG rating of ČEZ in line with the ambitions of Vision 2030.
2. Implementation of ESG measures -> Execution of measures leading to the fulfilment of mid-term ESG commitments of the ČEZ Group.

Integration into Remuneration Policy:

- ESG KPIs are embedded in the annual performance review and bonus calculation framework.
- The ESG component typically represents 5-10% of the total variable remuneration.

ESG-related performance is evaluated at two levels. At the Elevion Group B.V. level, top management objectives are assessed by ČEZ, a. s. as part of the executive bonus framework. At the subsidiary level, Elevion Group B.V. evaluates the fulfilment of strategic sustainability goals. Performance is assessed by the relevant body, typically the supervisory board of the relevant entity.

DISCLOSURE REQUIREMENT GOV-4 – STATEMENT ON DUE DILIGENCE

Elevion Group B.V. has implemented a sustainability due diligence framework covering the identification, assessment, and management of actual and potential adverse impacts across its own operations and upstream value chain, in particular in relation to suppliers and subcontractors.
This framework is aligned with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

a) Integration into governance and business processes

Sustainability due diligence is integrated into Elevion Group's governance and operational framework through the ESG Steering Committee, the risk management system, and procurement and compliance processes.
Formal governance documents define decision-making responsibilities, while due diligence is operationalised through supplier onboarding and screening, contractual ESG requirements, and ongoing monitoring activities, complemented by risk identification and materiality assessment processes.

b) Stakeholder engagement

Stakeholder input is incorporated into the due diligence process through internal coordination (e.g. ESG, finance, procurement, HR) and external engagement with suppliers, customers, and other business partners.
Engagement takes place via supplier questionnaires, ESG screenings, and coordination meetings, and informs the identification and assessment of risks and impacts.

c) Identification and assessment of adverse impacts

Potential and actual adverse impacts are identified through a combination of:

- supplier onboarding and due diligence procedures,
- ESG screening tools and questionnaires,
- internal audits and compliance reviews,
- risk mapping and materiality assessment processes.

These processes primarily address upstream value chain risks, particularly in relation to suppliers and subcontractors, as well as risks in own operations.

d) Actions to address adverse impacts

Where adverse impacts or risks are identified, Elevion Group applies mitigation and remediation measures, including:

- engagement with suppliers and corrective action plans,
- enforcement of contractual requirements (including the Supplier Code of Conduct),
- limitation or termination of business relationships in the case of material non-compliance,
- updates to internal policies and procedures.

Responsibilities are assigned to relevant functions (e.g. GRC, procurement, operations) and coordinated at Group level.

e) Monitoring and communication

The effectiveness of due diligence activities is monitored through internal audits, supplier assessments, and ESG reporting processes.
Results are reported to the ESG Steering Committee and the Management Board, which oversee implementation and continuous improvement of the due diligence framework.

f) Supplier due diligence framework

The Group performs standardised supplier due diligence prior to entering into business relationships, coordinated by the Governance, Risk and Compliance (GRC) function and focused on legal, financial, and reputational risks, including identification of ultimate beneficial owners and sanctions screening. Suppliers are required to comply with the Elevion Supplier Code of Conduct, which is contractually binding, and relationships may be limited or terminated in the case of non-compliance. ESG-related supplier assessment is at different stages of development across the Group, with selected entities (e.g. BELECTRIC) applying structured ESG screening and monitoring. The Group is progressively enhancing its due diligence framework to implement a more comprehensive and standardised ESG risk assessment and monitoring approach in line with evolving regulatory requirements.

DISCLOSURE REQUIREMENT GOV-5 – RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING

Elevion Group has established a structured and controlled process to ensure the reliability, accuracy, and completeness of its sustainability reporting in accordance with ESRS requirements.

1. Governance and Responsibilities

The ESG reporting process is coordinated by the Group ESG Manager in close cooperation with the CFO and the accounting department. Specific roles and responsibilities for data collection and validation are assigned across the Environmental (E), Social (S), and Governance (G) domains.

2. Data Collection and Methodology

A methodological guide has been developed to ensure consistent definitions and data quality across the Group. Quantitative data are collected using a standardised Group-wide template. Responsible persons at the subsidiary level perform initial data entry and conduct spot checks for accuracy. Consolidated data are reviewed by the group ESG Manager, who performs parallel validations.

3. Internal Controls and Assurance

Internal controls include:

- Defined segregation of duties between data providers, reviewers, and consolidators
- Spot checks and plausibility reviews at both subsidiary and group levels
- Cross-functional reviews by ESG domain leads
- Final review and approval of qualitative disclosures by responsible people

The sustainability disclosures presented in this report were subject to a limited assurance engagement conducted by the independent auditor, Deloitte Audit s.r.o. The engagement covered the sustainability disclosures and ESRS indicators presented in this report, in accordance with the agreed assurance scope.

4. Review and Approval Process

The draft ESG Report is reviewed by Elevion Group B.V. management. Following graphic and editorial adjustments, the report is submitted for approval by the Management Board. The final report is presented to the Supervisory Board.

5. Continuous Improvement and Risk Mitigation

Risks related to ESG reporting are mitigated through:

- Alignment with legal and ESRS structural requirements
- Engagement of qualified external consultants for complex or evolving areas

Post-assurance feedback will be systematically reviewed. Identified gaps, new ESRS requirements, and strategic sustainability priorities are incorporated into the subsequent reporting cycle. These are addressed through internal initiatives or with external expert support.



STRATEGY

DISCLOSURE REQUIREMENT SBM-1 – STRATEGY, BUSINESS MODEL AND VALUE CHAIN

1. Business Model and Strategic Positioning

Elevion Group is a European provider of integrated energy solutions operating a diversified business model combining asset-light engineering and service activities with asset-heavy energy infrastructure projects. Asset-light activities comprise primarily EPC, design & build and service contracts with revenue recognised during project execution, while asset-heavy activities involve development, financing and operation of energy assets (e.g. cogeneration units, photovoltaic plants and biomethane facilities) generating long-term, recurring cash flows.

In accordance with IFRS 8, the Group reports three operating segments, which form the basis for both financial and sustainability reporting:

- **Building Energy Solutions**, focused on technical building equipment, HVAC, electrical installations, automation and maintenance services, generated external revenues of € 727.257 million in 2025;
- **Green Energy**, comprising renewable energy generation and decarbonisation solutions (including photovoltaic, biogas and biomethane projects), generated external revenues of € 366.951 million;
- **Energy for Industry**, focused on energy-efficient industrial solutions including thermal systems, automation and water treatment, generated external revenues of € 239.320 million.

These three segments represent the Group's operating segments as defined by IFRS 8 and are regularly reviewed by management for performance assessment and resource allocation. A "Central" category captures holding and consolidation effects but does not constitute an operating segment.

The segment structure is aligned with the Group's double materiality assessment and forms the basis for mapping financial performance to sustainability impacts, risks, and opportunities. Cross-functional activities are allocated within segments as follows: biogas and biomethane operations within Green Energy, and Automation & Digital activities (e.g., Hermos) within Energy for Industry, while holding activities are reflected in the Central category. Elevion Group serves a diversified customer base including industrial clients, energy suppliers, municipalities, agricultural enterprises and the public sector. In 2025, the Group generated consolidated revenues of €1,324.0 million, supported by strong order backlog of €1,562 million, providing high visibility of future revenues, in particular within long-term asset-heavy contracts. The difference between the sum of reported segment revenues and consolidated revenue is attributable to Central holding entities (€5.0 million) and intra-group revenue eliminations (€-14.6 million), resulting in a net consolidation effect of approximately €-9.6 million. These eliminations and consolidation effects are disclosed in Note 28 to the consolidated financial statements.

The business model remained stable during the reporting period, with no material changes in segment structure or geographic footprint. At the same time, the Group continues its strategic shift towards asset-heavy activities, which increased their share of adjusted run-rate EBITDA (as further described in the 2025 Annual Report of the Elevion Group) to 27% in 2025 (2024: 17%), enhancing cash flow stability and long-term value creation.

Elevion's integrated model supports decarbonisation and energy efficiency for its customers while providing investors with a combination of project-driven growth and recurring income streams linked to operated energy assets.

2. Strategic Sustainability Goals

Elevion Group has defined three strategic sustainability goals:

- **Support decarbonisation** across EU markets through advanced energy solutions
- **Embed ESG principles** across operations and governance
- **Achieve carbon neutrality**, including reduction of greenhouse gas emissions

These goals guide our investment priorities, innovation roadmap, and stakeholder engagement.

3. Resilience of Strategy and Business Model

The Group's business model is positioned to support the objectives of the EU Green Deal and Fit-for-55 framework, particularly through its focus on energy efficiency, renewable energy, and decarbonisation. These activities position the Group to benefit from:

- Regulatory incentives (e.g. EU Taxonomy, national subsidy schemes)
- Increasing demand for sustainable infrastructure
- Structural trends in energy prices and energy security

Key risks, including supply chain disruptions, regulatory changes, and climate-related physical risks, are mitigated through:

- A diversified supplier base
- Localised operations across 14 countries
- Continuous monitoring of ESG-related risks and opportunities

4. Value-chain Overview

a) Upstream:
Key suppliers include manufacturers and service providers of HVAC systems, electrical components, renewable energy technologies, and construction materials. Supplier selection is governed by Elevion's Procurement Rules and Supplier Code of Conduct, ensuring ESG alignment, transparency, and compliance with CEZ Group standards.

Inputs are secured through a combination of direct procurement, long-term partnerships, and internal capabilities. Where feasible, sourcing is localised to reduce transport-related emissions.

In biogas and biomethane operations, agricultural residues and organic waste are utilised within closed-loop systems, supporting circularity. Software and automation solutions are partly developed in-house (e.g. Hermos).

b) Internal:
Elevion's internal operations are built on strong technical expertise, local execution capabilities, and continuous innovation. These capabilities enable the Group to deliver complex energy solutions across multiple markets while maintaining high quality and operational efficiency.

Further workforce-related disclosures are provided in section S1.

c) Downstream:
The Group serves a diversified customer base across sectors and geographies. It delivers tailored energy solutions that enable customers to reduce emissions, improve energy efficiency, and comply with regulatory requirements.

5. Excluded Sectors

Elevion Group does not operate in the following sectors:

- Fossil fuel extraction or processing
- Controversial weapons
- Production of tobacco or chemicals

Certain subsidiaries provide limited services to customers operating in these sectors. For example, Hermos develops track & trace automation solutions for the tobacco industry, and selected entities deliver energy efficiency or technical services to chemical manufacturers. These activities are non-core and limited in scope.
All such engagements are subject to Elevion's ESG standards, Supplier Code of Conduct, and applicable legal and compliance requirements.

Elevion Group assesses its activities against applicable regulatory frameworks and internal ESG policies to ensure alignment with defined exclusion criteria.

DISCLOSURE REQUIREMENT SBM-2 – INTERESTS AND VIEWS OF STAKEHOLDERS

1. Key Stakeholders

Elevion Group has identified the following key stakeholder groups relevant to its sustainability-related impacts, risks, and opportunities:

- Customers
- Suppliers
- Employees
- Banks and financing institutions
- Shareholder (ČEZ, a. s.)
- Municipalities and public authorities

These stakeholders are identified based on their influence on, or exposure to, Elevion Group's activities, including sustainability-related impacts, risks, and opportunities.

2. Stakeholder Engagement and Expectations

Stakeholder interests are primarily identified through long-standing relationships, contractual interactions, and targeted consultations. Key expectations include:

Stakeholder Group	Key Expectations
Customers	Reliable delivery, energy efficiency, decarbonisation support, transparent ESG reporting
Suppliers	Timely payments, clear ESG criteria in tenders, long-term cooperation
Employees	Stable employment, fair working conditions, training and development, workplace safety
Banks & Financing Partners	Financial stability, ESG strategy alignment, risk management, transparency
Shareholder (ČEZ, a. s.)	Strategic alignment with ČEZ Vision 2030, ESG performance, risk mitigation
Municipalities	Local job creation, environmental compliance, contribution to regional sustainability goals

3. Integration into Strategy and Governance

Stakeholder views are considered through:

- Regular management meetings and project reviews
- Annual supplier evaluations
- Customer feedback via contracts, portals, and service reviews
- Employee engagement
- Ongoing dialogue with financing partners and shareholder representatives

Stakeholder input was considered in the materiality assessment where relevant and available. These inputs contributed to the identification and prioritisation of sustainability-related impacts, risks, and opportunities, and informed the Group's Strategic Sustainability Goals.

4. Governance Oversight

The Management Board of Elevion Group B.V. is regularly informed about stakeholder-related matters through:

- Business reviews
- ESG-related updates
- Supervisory Board reporting

As of the reporting period, stakeholder input has not resulted in a formal change to the Group's strategy. Elevion Group plans to further formalise its stakeholder engagement approach, including the introduction of a structured process from 2026.

DISCLOSURE REQUIREMENT SBM-3 – MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

The overview of the material impacts, risks and opportunities is presented below.

Topic	Subtopic	IRO description	Location in the value chain
E1 Climate Change	Climate change adaptation	**Actual Negative Impact** Elevion Group has identified several material transitional risks, such as regulatory and policy risks stemming from exposure to evolving EU climate legislation. Market and economic risks include volatility in energy prices, technology and innovation risks are also significant, reputational risks arise from rising stakeholder expectations, and operational risks include the need for workforce reskilling and recruitment. **Potential Positive Impact** Elevion Group can work with suppliers to ensure that they have strategies in place to cope with the effects of climate change, which can affect the availability and price stability of raw materials. **Risks** Elevion Group's focus on E1 Climate Change and climate change adaptation involves reducing greenhouse gas emissions through increased use of renewable energy and enhanced energy efficiency, which also yields operational cost savings. Adaptation efforts bolster ecosystem protection and resource conservation, aligning with global sustainability goals. Financially, these initiatives not only mitigate risks associated with climate volatility, such as supply chain disruptions, but also position Elevion to benefit from regulatory incentives and enhance its competitive market stance. Furthermore, by prioritising resilient infrastructure and sustainable practices, Elevion improves community and employee well-being, increasing its attractiveness to investors and stakeholders looking for environmentally responsible companies. Overall, these strategies are integral to Elevion's long-term sustainability and operational stability. **Opportunities** By innovating adaptive solutions and technologies, Elevion can not only protect its operations from climate impacts but also position itself as a leader in the emerging market for climate resilience, expanding its customer base.	**Upstream value chain and own operations** **Organisational scope: Whole Elevion Group**

Topic	Subtopic	IRO description	Location in the value chain
E1 Climate Change	Climate change mitigation	**Actual positive Impact** For Elevion Group, engaging in climate change mitigation entails actively reducing greenhouse gas emissions through various initiatives, such as transitioning to renewable energy sources and optimising energy efficiency. By doing so, Elevion helps to lessen its contribution to global warming while enhancing its operational efficiency and reducing dependency on non-renewable energy sources. Such measures not only lead to significant cost savings but also decrease the vulnerability of its operations to energy price volatility. Moreover, these actions align with global environmental standards, potentially lowering compliance costs and elevating Elevion's standing in markets increasingly favouring sustainable practices. The Group's commitment to mitigating climate change also serves to attract environmentally-conscious investors and can foster goodwill within the communities it operates, further stabilising its business environment. **Positive Potential Impact** Actively working to measure and reduce the carbon footprint of the supply chain can help Elevion Group achieve carbon neutrality goals and respond to stakeholder demands for climate action.	**Upstream value chain and own operations** **Organisational scope: Whole Elevion Group**
E1 Climate Change	Energy	**Potential Positive Impact** Encouraging suppliers to adopt renewable energy sources for their production processes can significantly reduce the overall carbon footprint of the value chain.	**Upstream Value chain**
E3 Water and Marine Resources	Water	**Actual Negative Impact** Elevion Group's operations involve significant water usage, which contributes to pressure on local water resources, particularly in water-scarce regions. Additionally, water discharges from operations can negatively impact local ecosystems if not properly managed. **Actual Negative Impact** The group must manage water discharges to prevent contamination of local water bodies. This includes treating wastewater to meet regulatory standards, thereby reducing environmental impacts and avoiding penalties. **Risks** Elevated operational costs and regulatory penalties from excessive water use in water-scarce regions. Restrictions and increased costs due to regulatory limits on water withdrawals in drought-prone areas. Financial and reputational risks from non-compliance with wastewater discharge regulations.	**Own operations** **Organisational scope: Energy for Industry and relevant operations in Italy**
E5 Resource Use and Circular Economy	Resource inflows, including resource use	**Actual Positive Impact** By improving resource efficiency, Elevion can reduce costs and minimise its environmental footprint. Efficient resource use also shields the Group from fluctuations in material costs and availability, which are increasingly relevant in a volatile global supply chain. Additionally, strategic resource management enhances Elevion's sustainability profile, attracting partnerships and customers keen on ecological responsibility, and aligning with global trends towards resource conservation. **Opportunities** By optimising resource efficiency and incorporating renewable or recycled materials into its operations and products, Elevion can reduce costs, mitigate risks associated with resource scarcity, and enhance its competitive advantage.	**Upstream value chain and own operations** **Organisational scope: All active markets**
E5 Resource Use and Circular Economy	Resource outflows related to products and services and waste	**Actual Positive Impact** Elevion aims to maximise the value generated by its services and projects by designing for durability, extended use, and ease of maintenance. This reduces the frequency of replacement and supports more efficient use of resources over time — appealing to clients seeking sustainable solutions and supporting compliance with regulatory demands related to resource efficiency and design. This approach appeals to clients looking for sustainable solutions and helps Elevion comply with increasing regulatory demands focused on product lifecycle impacts. **Actual Positive Impact** Elevion's focus is on minimising waste generation and enhancing waste management practices. Implementing robust recycling programmes and investing in technologies that enable the reuse of materials reflect a commitment to the circular economy. Such practices not only reduce the environmental burden but also generate cost savings from reduced waste handling and disposal fees. Moreover, they improve Elevion's compliance with environmental regulations and enhance its corporate reputation as an environmentally responsible company.	**Own operations and downstream value chain** **Organisational scope: All active markets**

ESRS 2 GENERAL DISCLOSURES

Topic	Subtopic	IRO description	Location in the value chain
S1 Own Workforce	S1 Working conditions - Working time	**Risk** Excessive working hours can lead to employee burnout, reducing efficiency and increasing turnover rates. **Opportunity** Implementing flexible schedules can improve work-life balance, boosting employee satisfaction and productivity. **Actual Positive Impact** Regarding working time, Elevion upholds fair labour practices that respect the balance between work and personal life, thus enhancing job satisfaction and employee wellness.	**Own Operations**
S1 Own Workforce	S1 Working conditions - Health and safety	**Risk** Inadequate safety measures can result in injuries and financial liabilities. **Opportunity** Prioritising health and safety can reduce accidents, lower insurance costs, and improve productivity. **Actual Positive Impact** Health and safety are paramount, with rigorous standards and ongoing initiatives aimed at ensuring a safe working environment, thus minimising workplace risks and enhancing employee well-being.	**Own Operations**
S1 Own Workforce	S1 Equal treatment and opportunities for all – Gender equality and equal pay for work of equal value	**Risk** Non-compliance with equality standards can lead to legal challenges and harm corporate image. **Opportunity** Promoting diversity and equal opportunities can enhance creativity, problem-solving, and market understanding. **Actual Positive Impact** In terms of equal treatment and opportunities, Elevion champions gender equality and equal pay for work of equal value, ensuring that all employees have equal access to opportunities and resources, irrespective of gender.	**Own Operations**
S1 Own Workforce	S1 Equal treatment and opportunities for all – Training and skills development	**Risk** Without ongoing training, employee skills may become outdated, impacting Elevion's ability to stay competitive and innovate. **Opportunity** Investing in continuous training and development helps maintain a highly skilled workforce, driving innovation and keeping the Group competitive in rapidly evolving industries. **Actual Positive Impact** The Group invests in training and skills development to enhance the competencies of its workforce, supporting career progression and adapting to industry changes.	**Own Operations**
S1 Own Workforce	S1 Equal treatment and opportunities for all – Diversity	**Risk** Inadequate management of a diverse workforce can lead to conflicts and misunderstandings, affecting team cohesion and performance. **Opportunity** A well-managed diverse workforce can offer a wider range of perspectives and ideas, leading to better decision-making, increased innovation, and deeper insights into customer needs across different markets. **Actual Positive Impact** Diversity within the workforce is celebrated, contributing to a rich corporate culture that drives innovation and reflective decision-making.	**Own Operations**

Topic	Subtopic	IRO description	Location in the value chain
S2 Workers in the Value Chain	S2 Working conditions – Secure employment	**Risk** Insecurity in employment within the value chain can lead to high turnover, affecting productivity and quality. **Opportunity** Promoting secure employment can stabilise the workforce, enhancing productivity and reliability in the supply chain. **Actual Positive impact** Elevion Group extends its commitment to fair and equitable working conditions beyond its immediate employees to include workers throughout its value chain. This commitment influences various facets of labour practices, ensuring that working time across the value chain is regulated to maintain balance and health, thus fostering a sustainable work environment conducive to high productivity and well-being.	**Upstream Value Chain**
S2 Workers in the Value Chain	S2 Working conditions – Adequate wages	**Risk** Inadequate wages can result in low morale and high employee turnover. **Opportunity** Fair wages ensure high worker satisfaction, leading to better retention rates and productivity. **Actual Positive Impact** Elevion ensures that adequate wages are paid not only within its own operations but also among its suppliers and partners, advocating for fair compensation that meets or exceeds local and industry standards. This practice helps in attracting and retaining a motivated workforce throughout the value chain.	**Upstream Value Chain**
S2 Workers in the Value Chain	S2 Working conditions – Social Dialogue	**Risk** Poor communication can lead to misunderstandings and disputes, disrupting operations. **Opportunity** Effective social dialogue can foster a cooperative environment and streamline problem resolution. **Actual Positive Impact** The Group promotes social dialogue at all levels of its supply chain, facilitating a platform for open communication between workers and management. This is crucial for addressing grievances and fostering a collaborative work environment.	**Upstream Value Chain**
S2 Workers in the Value Chain	S2 Working conditions – Freedom of association, including the existence of work councils	**Risk** Restrictions on workers' rights can lead to legal challenges and reputational damage. **Both risk and opportunity** Supporting workers' rights to organise can lead to a more engaged and productive workforce. **Actual Positive Impact** Freedom of association is staunchly supported, with Elevion encouraging its suppliers to recognise the right of workers to organise and join trade unions or workers' councils.	**Upstream Value Chain**
S2 Workers in the Value Chain	S2 Working conditions – Work-life balance	**Opportunity** Promoting work-life balance enhances employee well-being and reduces turnover. **Actual Positive Impact** Work-life balance is prioritised to enhance employee satisfaction and productivity within the value chain.	**Upstream Value Chain**
S2 Workers in the Value Chain	S2 Working conditions – Health and safety	**Risk** Inadequate safety measures can result in accidents and subsequent legal and financial repercussions. **Opportunity** Robust health and safety standards minimise risks and enhance the Group's reputation as a responsible entity. **Actual Positive Impact** Elevion advocates for health and safety standards that exceed the minimum legal requirements, ensuring that all workers operate in a safe and healthy work environment. This is critical in minimising accidents and health-related absences.	**Upstream Value Chain**

ESRS 2 GENERAL DISCLOSURES

Topic	Subtopic	IRO description	Location in the value chain
S2 Workers in the Value Chain	S2 Equal treatment and opportunities for all – Training and skills development	**Opportunity** Effective training programmes enhance worker skills, leading to improved productivity and fostering innovation within the supply chain. **Actual Positive Impact** The Group supports initiatives that provide training and skills development to workers in its value chain, enhancing their career prospects and adapting to industry changes.	**Upstream Value Chain**
S4 Consumers and End-users	Personal safety of consumers and/or end-users - Health and safety	**Actual Positive Impact** Elevion prioritises the health and safety of its consumers by adhering to strict safety standards in the design, manufacture, and distribution of its products. Regular safety audits and compliance checks ensure that all products are safe for use, minimising the risk of harm to consumers.	**Downstream Value Chain**
G1 Business Conduct	Corporate culture	**Actual Positive Impact** Elevion Group cultivates a corporate culture that emphasises integrity, responsibility, and sustainability. This culture is integral to the Group's identity and guides the behaviour of its workforce. It ensures that business decisions align with ethical standards, internal compliance regulations, and legal requirements, and support long-term goals. This promotes a positive work environment and strengthens stakeholder trust.	**Own operations**
G1 Business Conduct	Management of relationships with suppliers, including payment practices	**Opportunity** Strong, ethical supplier relationships ensure a stable supply chain and can lead to innovations and cost savings through collaborative partnerships.	**Upstream Value Chain**
G1 Business Conduct	Protection of whistle-blowers	**Actual Positive Impact** In accordance with the Whistleblower Protection Act, Elevion Group is committed to protecting whistle-blowers, ensuring that they can report unethical behaviour anonymously without fear of retaliation. By safeguarding whistle-blowers, Elevion promotes transparency and accountability within its operations, enhancing its ability to detect and address misconduct effectively.	**Own operations and upstream value chain**
G1 Business Conduct	Corruption and bribery – Prevention and detection, including training	**Opportunity** Comprehensive anti-corruption training and effective detection mechanisms uphold high standards of integrity, fostering trust among stakeholders and reducing operational risks.	**Own operations**
G1 Business Conduct	Corruption and bribery – Incidents	**Opportunity** Effectively managing and resolving corruption incidents can demonstrate the Group's commitment to ethical practices, restoring trust and potentially strengthening resilience and governance practices.	**Own operations and upstream value chain**

DISCLOSURES ON THE MATERIALITY ASSESSMENT PROCESS

DISCLOSURE REQUIREMENT IRO-1 – DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

In 2024, Elevion Group B.V. conducted its first Double Materiality Assessment (DMA) in alignment with the ESRS. The objective was to identify and prioritise the most significant sustainability-related impacts, risks, and opportunities (IROs) across Elevion's operations and value chain.
As of this reporting period, the DMA remains unchanged. A comprehensive assessment of the Double Materiality Assessment is planned for 2026.

1. Methodological Framework

The DMA was guided by:

- ESRS 1 and ESRS 2 cross-cutting standards
- EFRAG's draft guidance on materiality assessment
- Elevion Group's internal risk management framework
- Sector-specific benchmarks and peer comparisons
- Sustainability priorities of the parent company, ČEZ, a. s.

2. Scope and Value Chain Coverage

The assessment covered:

- All fully consolidated entities of Elevion Group
- Key upstream and downstream value chain actors, including major suppliers and customers

Due to current data limitations, full value chain coverage has not yet been achieved. Elevion is committed to progressively expanding this scope in future reporting cycles.

3. Identification and Evaluation of IROs

A cross-functional team of internal experts, supported by external ESG advisors, conducted a structured evaluation of IROs across all relevant ESRS topics. The process included:

- Mapping IROs to **own operations**, upstream, and **downstream** activities
- Classifying each IRO as an **impact**, **risk**, or **opportunity**
- Assessing **impact materiality** using:
  - **Scale** (severity of the impact)
  - **Scope** (extent of affected stakeholders or ecosystems)
  - **Irremediability** (difficulty of reversing the impact)
  - **Likelihood** (probability of occurrence)
- Assessing **financial materiality** using:
  - **Magnitude of potential financial effects** (on turnover, costs, or asset values)
  - **Likelihood of occurrence**

Each IRO was scored on a 5-point scale per criterion. A composite score was calculated using a weighted formula. Topics scoring 12 or higher (out of 25) were classified as material. In total, 58 material IROs were identified across environmental, social, and governance domains.

4. Governance and Validation

The DMA process conducted in 2024 was coordinated by the group ESG Manager, Chirag Girdhar, and validated by:

- Paulína Friedová (Head of Group Marketing)
- Jiří Pecka (CFO)
- Michal Janda (CCO)

Final approval was granted by Jaroslav Macek (CEO). The results directly informed the disclosures under SBM-3 and the formulation of Elevion Group's Strategic Sustainability Goals for 2030.

5. Stakeholder input in the DMA process

Stakeholder expectations were systematically integrated into the Double Materiality Assessment (DMA) and informed both impact and financial materiality evaluations.

Specifically, stakeholder input was incorporated at key stages of the DMA process through:

- Internal consultations with ESG managers, finance, operations, and risk management teams, providing expert judgement on the relevance and severity of identified impacts, risks, and opportunities.
- Review of supplier questionnaires and customer feedback, informing the assessment of upstream and downstream value chain risks and expectations.
- Consideration of stakeholder engagement outcomes at ČEZ Group level, ensuring alignment with broader group sustainability priorities.
- Incorporation of ISO audit findings and internal risk registers, reflecting recurring issues raised by stakeholders and control functions.

These inputs contributed to:

- the identification of relevant IROs;
- the prioritisation of material topics; and
- the validation of impact severity and likelihood assessments.

Where stakeholder input was qualitative or indirect, it was combined with internal data and expert judgement in line with the Group's materiality assessment methodology.

6. Time Horizons and Financial Effects

Material IROs were assessed across three horizons: **short-term, medium-term, and long-term**. While precise financial quantification is still under development, Elevion is enhancing its internal processes to assess the **anticipated financial effects** of material IROs, in line with ESRS topical standards (e.g. E1-9, E3-5, E5-6). This includes scenario analysis, cost-benefit assessments, and integration with strategic planning and risk management.

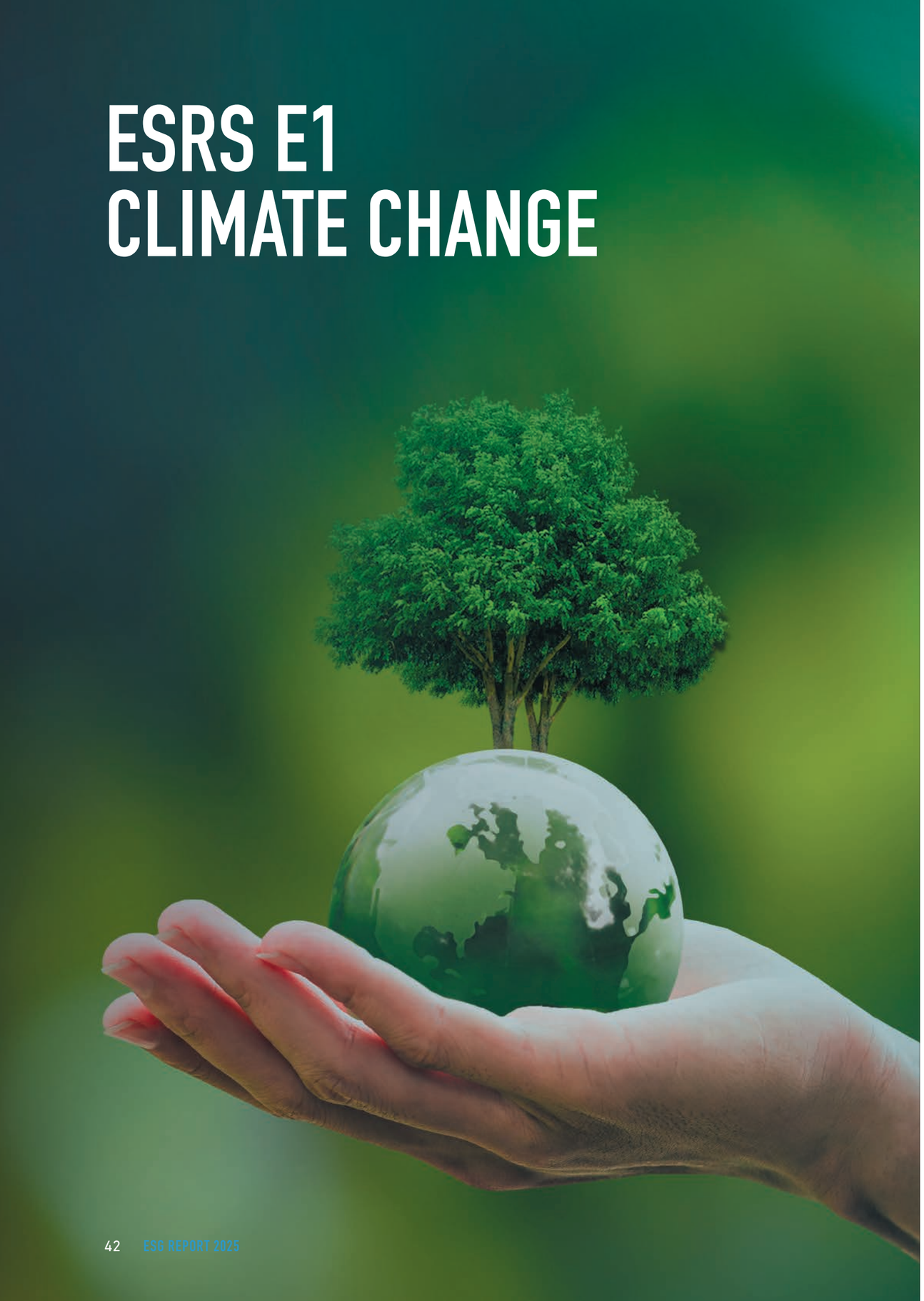
DISCLOSURE REQUIREMENT IRO-2 – DISCLOSURE REQUIREMENTS IN ESRS COVERED BY THE UNDERTAKING'S SUSTAINABILITY STATEMENT

The table in appendix 2 provides an overview of the ESRS disclosure requirements addressed in this sustainability statement, presented as an ESRS Index. The index includes separate sections and dividers for Environmental, Social and Governance disclosures, in addition to the cross-cutting ESRS 2 disclosures. It includes references to the relevant sections of the report and, where applicable, indicates intersections with other EU legislation including EU Taxonomy, SFDR. This mapping ensures transparency and facilitates auditability.

ENVIRONMENT



ESRS E1
CLIMATE CHANGE



Elevion Group | MEMBER OF CEZ GROUP

DISCLOSURE REQUIREMENT E1-1 – TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION

Elevion Group's decarbonisation strategy continued to be implemented during the 2025 reporting period. The Group uses 2024 as the baseline year for greenhouse gas (GHG) emissions, following the completion of a comprehensive GHG inventory aligned with ESRS and the GHG Protocol. In 2025, gross Scope 1 and Scope 2 emissions increased year-on-year, driven primarily by higher fossil energy consumption, increased purchased electricity and heat, and an expanded operational scope.

The increase in reported emissions was associated mainly with the expansion of asset-based operations, including cogeneration and other energy infrastructure assets, as well as higher energy consumption linked to the Group's operating profile during the reporting period. These activities form part of the Group's current business model and transition pathway.

In addition, the 2025 reporting period reflects an expanded scope of greenhouse gas reporting through the first-time disclosure of selected Scope 3 emission categories, based on the Group's materiality assessment.

At the current stage of reporting maturity, a significant portion of Scope 3 emissions are based on estimation methodologies and secondary data sources, rather than fully measured activity data.

As data availability, methodological consistency and internal reporting systems continue to develop, Elevion Group expects to increase the accuracy, granularity and coverage of Scope 3 emissions in future reporting cycles.
From a strategic perspective, this development reflects a transitional effect rather than a deviation from decarbonisation objectives. The Group increasingly operates energy infrastructure assets, including fossil-based systems that are intended to be gradually converted or replaced over time.

Elevion's transition pathway is therefore based on managed asset transformation, combining short-term operational expansion with long-term decarbonisation measures. These measures include:

- gradual conversion of fossil-based systems (e.g. gas-fired cogeneration units and boilers) to low-emission technologies, such as heat pumps and renewable energy systems;
- fuel-switching strategies, including the increasing use of biomethane and renewable electricity;
- continued investment in photovoltaic and battery energy storage systems (BESS);
- digital optimisation and energy management, supported by proprietary platforms and monitoring tools;

The Group's 2025 activities confirm a material scaling of climate-relevant operations, particularly through:

- expansion of renewable energy delivery capacity and project execution;
- acquisition of EPC capabilities to strengthen in-house execution of photovoltaic and battery projects;
- expansion of biomethane production through the conversion of existing biogas infrastructure;
- growth of asset-heavy energy infrastructure, increasing the contribution of such activities to EBITDA;

These developments demonstrate that climate-related actions are embedded in the Group's business model, capital allocation and operational structure, rather than being limited to standalone ESG initiatives.

At the same time, the 2025 reporting period confirms that the Group's energy consumption and emissions profile remain influenced by fossil-based assets, particularly due to higher fossil energy consumption and its increased share in the overall energy mix.

Elevion's approach to climate transition remains pragmatic and client-driven, reflecting the need to ensure energy reliability, affordability, and contractual continuity. The Group therefore applies a phased transition strategy, under which:

- the 2026–2027 period focuses on scaling operations, integrating acquired assets, and establishing a reliable emissions baseline;
- the 2027–2030 period is expected to accelerate the deployment of low-emission technologies, including renewable energy systems and electrification solutions;
- the 2030–2040 period is expected to deliver full decarbonisation of core operations, subject to asset lifecycles and regulatory developments.

Elevion has set a long-term target to achieve carbon neutrality across Scope 1 and Scope 2 emissions by 2040, supported by intermediate targets, including a 50% reduction in market-based Scope 2 emissions by 2035 compared to the 2024 baseline.

The Group's formal climate transition plan remains under development. The current disclosure reflects the key components of the transition pathway, including asset transformation, renewable energy expansion, and emissions reduction targets. Further formalisation, including scenario alignment, intermediate milestones, and financial planning integration, will be completed in future reporting cycles.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 IRO-1 DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL CLIMATE-RELATED IMPACTS, RISKS AND OPPORTUNITIES

This section provides the climate-specific application of the general double materiality assessment (DMA) process described in ESRS 2 IRO 1. The underlying DMA framework remained unchanged; however, its application in 2025 reflects the broader emissions scope resulting from the initial incorporation of selected Scope 3 categories.

Elevion Group identifies and assesses climate-related impacts, risks and opportunities across short-, medium- and long-term horizons, covering both:

- the impact of the Group's activities on climate change, and
- the impact of climate-related physical and transition risks on the Group's operations and financial position.

The process combines several analytical components, including:

- energy consumption and emissions data (Scopes 1 and 2, and selected Scope 3 categories),
- asset-level information on operated energy infrastructure and fleet,
- risk assessments and scenario analyses performed under SBM 3, and
- management judgement, taking into account regulatory, market and operational factors.

The assessment focuses primarily on own operations, where the Group has operational control and the most reliable data. Key areas considered include:

- emissions from operated energy assets, including cogeneration and heating systems,
- fuel consumption and fleet activity, and
- purchased electricity, heat and other energy inputs,

which represent the main drivers of the Group's climate-related impacts and risks.

The outputs of the assessment are used to:

- determine material climate-related impacts, risks and opportunities,
- support strategic planning and investment decisions, and
- ensure consistency across climate-related disclosures, including energy consumption and greenhouse gas reporting.

For the 2025 reporting cycle, the assessment also reflects the initial inclusion of Scope 3 emissions, which represent a significant part of the Group's total climate impact but remain subject to estimation methodologies and secondary data sources at the current stage of reporting maturity.

Accordingly, while Scope 1 and Scope 2 assessments are based predominantly on measured or directly sourced data, value chain impacts, risks and opportunities are still developing in terms of coverage, accuracy and granularity. This limitation is considered in the overall assessment and in the interpretation of results.

A physical climate risk resilience analysis is performed separately under SBM 3 and is used as an input into the identification and prioritisation of climate-related risks, particularly at asset and location level.
Elevion Group will continue to enhance its assessment process by:

- expanding value chain coverage,
- improving data quality and consistency, and
- increasing the integration of quantitative analysis into decision-making, in line with the Group's evolving reporting maturity.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-1 – STRATEGY, BUSINESS MODEL AND VALUE CHAIN

Elevion Group's strategy is aligned with EU climate objectives, with a focus on energy efficiency, renewable energy deployment and decarbonisation solutions.

The business model combines engineering, procurement, construction (EPC), operation and asset ownership, integrating photovoltaic systems, biogas and biomethane production, cogeneration units and battery energy storage into its core offerings. In 2025, the Group further strengthened its asset-based activities, including direct operation of energy infrastructure and renewable assets, increasing the relevance of asset-heavy operations within the portfolio.
The Group's climate-related impacts and risks are primarily linked to:

- energy production and consumption,
- operation of energy assets, including fossil-based systems under transition, and
- procurement of energy and equipment,

which are reflected in the Group's energy consumption and emissions profile.

The value chain is structured to support decarbonisation, with:

- upstream suppliers increasingly subject to sustainability expectations, although value chain data remains partially based on estimates; directly sourced data are available for selected procurement, accounting and supplier inputs, while significant parts of Scope 3 emissions, in particular Categories 1 and 2, remain based on estimation methods due to limited availability of granular primary supplier data,

- downstream solutions focused on reducing customer emissions through energy efficiency, renewable generation and long-term energy service models (e.g. ESCO).

These elements demonstrate that climate-related considerations are embedded in Elevion Group's business model, with increasing integration into asset development, operational activities and investment decisions.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-2 – INTERESTS AND VIEWS OF STAKEHOLDERS

Stakeholder expectations related to climate change are integrated into Elevion Group's strategic planning and decision-making processes.

Key stakeholder groups include customers, financing partners and internal management, whose views influence the Group's climate-related priorities and investments. In 2025, stakeholder expectations focused primarily on:

- delivery of decarbonisation solutions combined with cost efficiency and energy reliability for customers,
- alignment with EU climate objectives and risk management for financing partners, and
- operational feasibility and investment prioritisation for internal stakeholders.

These perspectives are reflected in the Group's strategic direction, including:

- continued expansion of renewable energy, biomethane and energy efficiency solutions,
- increased focus on asset-based energy infrastructure, and
- integration of climate-related considerations into investment and project decisions.

Stakeholder input is incorporated through:

- management-level decision-making and performance processes, and
- the double materiality assessment (DMA), where stakeholder views contribute to the identification and prioritisation of climate-related impacts, risks and opportunities.

In 2025, the assessment also reflected increasing stakeholder focus on value chain emissions, which is partially addressed through the initial inclusion of Scope 3 emissions, although data availability and methodological maturity remain evolving.

Overall, stakeholder expectations support Elevion Group's strategic focus on decarbonisation, while also reinforcing the need to balance emissions reduction, economic performance and operational reliability.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-3 – MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Elevion Group identifies and assesses climate-related impacts, risks and opportunities across short-, medium- and long-term horizons, considering both:

- the impact of climate change on the Group's operations, and
- the impact of the Group's activities on climate change.

The assessment combines physical risk scenario analysis, transition risk identification, and evaluation of financial exposure, and directly supports strategic planning and risk management. These time horizons are also used to assess the resilience and achievability of the Group's climate-related ambitions and GHG reduction pathway, including the medium-term horizon to 2030 and the longer-term decarbonisation direction beyond 2030.

Key assumptions considered in assessing the resilience of the strategy and business model in the transition to a lower-carbon and climate-resilient economy include:

- **Policy assumptions:** continued implementation of the EU Green Deal, Fit for 55 package, and evolving carbon pricing and energy efficiency regulation;
- **Macroeconomic trends:** continued energy price volatility, changing financing conditions, and increasing customer demand for decarbonisation and energy efficiency solutions;
- **Energy consumption and energy mix:** ongoing electrification, higher share of renewable electricity, gradual reduction of fossil fuel dependency, and increased relevance of flexible and decentralised energy systems;
- **Technology deployment assumptions:** further deployment of photovoltaic systems, battery storage, heat pumps, automation, and energy management solutions, together with the continued role of biogas, biomethane, and cogeneration technologies in the transition period;
- **Climate-related physical conditions:** rising temperatures, changing precipitation patterns, more frequent droughts, and increased flood intensity, which may affect operations, infrastructure resilience, and supply chains.

1. Physical risks

1.1 Methodology, scope and assumptions

A physical risk assessment was conducted to evaluate the vulnerability and exposure of the Group's assets and operations to climate-related hazards. The analysis distinguishes between:

- **Acute physical risks** arising from extreme events (e.g., floods, storms, wildfires), and
- **Chronic physical risks** resulting from long-term climate change (e.g., temperature increase, water stress, soil degradation)

The assessment was supported by a third-party solution from CRIF S.p.A., in partnership with RED S.p.A., applying a site-level framework combining geographic hazard mapping with sectoral vulnerability analysis. The climate risk analysis was originally conducted in **2023 and 2024** and was **updated in 2025** for the current reporting period.

Each site was evaluated across a range of hazards using a quantitative scoring mechanism (scale 1–10) reflecting the severity of potential impacts.

The assessment covered 73 locations across the Group's portfolio, focusing primarily on its own operations, where direct control and reliable data are available.

1.2 Scenario framework and resilience analysis

The resilience analysis was conducted using two climate scenarios:

- **RCP 4.5 (intermediate mitigation scenario)**
- **RCP 8.5 (high-emission scenario representing stressed conditions)**

For the 2025 reporting cycle:

- **2040 horizon -> assessed under RCP 4.5**
- **2050 horizon -> assessed under both RCP 4.5 and RCP 8.5**

These scenarios reflect a range of plausible climate pathways, enabling the Group to assess resilience under both:

- expected transition conditions, and
- adverse high-impact climate developments.

The analysis incorporates projections of key climate variables, including temperature, precipitation, wind patterns, drought, and flooding dynamics.

1.3 Limitations and uncertainties

The assessment is subject to inherent limitations:

- **Scope limitations:** focus on own operations; upstream and downstream value chain not fully covered.
- **Scenario uncertainty:** outcomes depend on assumptions embedded in climate scenarios.
- **Spatial granularity:** regional modelling may not fully capture site-specific microclimatic conditions.
- **Long-term uncertainty:** projections depend on future policy, technological development, and macroeconomic conditions.

Elevion Group intends to expand its scope and improve granularity in future reporting cycles as data availability increases.

1.4 Results of resilience analysis

Portfolio-level risk profile

The analysis confirms that physical risk exposure is not uniform across the Group and remains concentrated in selected locations.

For the 2050 horizon:

- 59 of 73 locations (~81%) -> no/low risk
- 8 locations (~11%) -> managed risk
- 6 locations (~8%) -> unmanaged or unmanaged non-material risk

The average combined physical risk score remains low to moderate (approx. 2 on a 5-point scale), indicating that portfolio-level exposure is limited, despite localised higher-risk signals.

Evolution over time

The analysis shows a progressive increase in risk intensity towards 2050, driven primarily by worsening climate indicators:

- Increase in maximum hazard scores across sites.
- Higher number of sites exceeding critical risk thresholds.
- Greater dispersion of elevated single-hazard exposure.

However, this increase remains concentrated in specific locations rather than being systemic across the portfolio.

Key hazard drivers

The most relevant physical risk drivers identified include:

- **Flood risk** – most frequent acute high-risk driver across sites.
- **Water stress** – recurring chronic risk affecting selected locations.
- **Heat stress and heatwaves** – increasing relevance, particularly in southern Europe.

Site-level concentration of risk

Higher-risk exposure is concentrated in a limited number of locations:

- **Water stress (highest exposure)**
  - BELECTRIC ESPAÑA CONSTRUCTION S.L.
  - TREXCOM ENERGÍAS RENOVABLES, S.L.
- **Flood exposure**
  - D-I-E Elektro AG
- **Heat stress (elevated exposure)**
  - BUDRIO GFE 312 SOCIETA' AGRICOLA S.R.L.
  - AxE AGRICOLTURA PER L'ENERGIA SOCIETA' AGRICOLA A R.L.

These findings confirm that physical risk is driven by specific hazard-location combinations rather than broad portfolio exposure.

1.5 Interaction with strategy and financial planning

The results of the physical risk assessment are used to:

- identify assets exposed to climate hazards.
- assess geographic concentration of risk.
- evaluate potential revenue exposure.

This supports:
- prioritisation of adaptation investments.
- integration of climate factors into asset-level decision-making.
- strengthening of long-term operational resilience.

2. Transition risks

Transition risks arise from the shift towards a **low-carbon economy** and include:

Regulatory and policy risks are driven by EU climate legislation (e.g., Fit-for-55, EU Taxonomy, carbon pricing, and energy efficiency regulation).
- **Market risks** include energy price volatility, changing customer demand, and financing conditions.
- **Technological risks** are linked to the integration of new energy technologies, including electrification, renewable energy, storage, and digital energy management solutions.
- **Reputational risks** are driven by increasing expectations for transparent climate disclosures and credible transition planning.
- **Operational risks** include workforce capability and project execution constraints.

The transition risk analysis was performed using internal professional judgement, sector knowledge, and available external climate and policy references, including EU climate objectives and transition pathways consistent with limiting global warming to 1.5°C with no or limited overshoot, where relevant. The assessment also considered the Group's **climate 2040–2050** analysis, which evaluates long-term transition developments in the context of decarbonisation, changing energy systems, and climate-neutral economy assumptions. The analysis considered the potential likelihood, magnitude, and duration of transition-related events, including regulatory tightening, carbon pricing, energy mix changes, electrification, technology deployment, and customer demand for decarbonisation solutions.

Transition risks and opportunities were assessed across the Group's standard time horizons: **short-term** (current reporting period), **medium-term** (up to 2030, aligned with ČEZ Vision 2030 and Elevion's GHG reduction ambitions) and **long-term** (beyond 2030, including the 2040–2050 perspective used for climate-neutral economy considerations). Compared with the previous reporting period, the 2025 analysis represents a further development of the transition risk assessment; however, a fully quantified, formal scenario-based transition risk model has not yet been completed and will be further developed in subsequent reporting cycles.

These risks are integrated into Elevion Group's strategic planning and risk management processes.

2.1 Asset compatibility and strategic response

As part of the assessment, Elevion Group analysed the compatibility of its asset base with a climate-neutral economy.

Certain assets, particularly:
- gas-fired cogeneration units, and
- fossil-based heating systems,

may carry transition risk due to associated emissions and reliance on fossil fuels, especially over their full technical lifetime.

Their long-term compatibility depends on:
- regulatory developments,
- decarbonisation pathways, and
- availability of low-carbon alternatives.

To address this exposure, the Group:
- gradually transitions and retrofits the asset base,
- integrates fuel-switching solutions (e.g., biomethane, electrification),
- ensures flexibility in ESCO contracts to enable upgrades, and
- prioritises investment in energy efficiency, renewables, and energy storage.

2.2 Strategic interaction

Transition developments have a dual impact on the Group:

Risk dimension:
- increased compliance costs,
- execution complexity,
- potential stranded asset exposure (e.g., fossil-based systems).

Opportunity dimension:
- increased demand for:
  - energy efficiency solutions,
  - electrification,
  - photovoltaic and battery storage systems,
  - decentralised and digital energy infrastructure.

This dual effect positions transition dynamics as both a risk factor and a key driver of growth.

3. Opportunities

Climate-related opportunities arise from:
- structural growth in low-carbon solutions,
- increasing demand for energy efficiency services,
- expansion of renewable energy and storage solutions,
- development of digital energy management technologies.

These opportunities:
- support revenue growth,
- enhance market positioning,
- partially offset transition-related risks.

DISCLOSURE REQUIREMENT E1-2 – POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

Elevion Group maintains two distinct but complementary policies to manage its material climate-related impacts, risks, and opportunities:

1. ESG Policy

The ESG Policy is an umbrella framework that defines Elevion Group's strategic approach to Environmental, Social, and Governance matters. It sets out the Group-level principles for integrating ESG considerations into decision-making, governance, and reporting, including climate-related matters.

Its scope covers:
- Environmental aspects (e.g. energy efficiency, GHG reduction)
- Social aspects (e.g. human rights, labour standards, diversity)
- Governance aspects (e.g. transparency, anti-corruption, ethical conduct)

The ESG Policy aligns Elevion Group with international frameworks, including the UN Global Compact, UN Principles for Responsible Investment (UN PRI) and the UN Sustainable Development Goals, and serves as the foundation for sustainability reporting and ESG integration across the Group.

The policy provides the overall framework for managing climate-related impacts, risks, and opportunities, including their identification, assessment, and governance within the Group.

2. Environmental Policy

The Environmental Policy is a specialised document focused exclusively on environmental protection and climate action. It operationalises Elevion Group's commitments by defining principles, targets, and procedures for:
- GHG emission management (Annex 1)
- Water and waste management (Annexes 2 & 3)
- Pollution prevention and biodiversity protection (Annexes 5 & 6)
- Energy efficiency and sustainable buildings (Annexes 7 & 8)

This policy applies to all projects and operations and includes annexes that provide actionable guidance for day-to-day environmental management. It serves as a practical implementation tool supporting the Group's long-term objective of achieving carbon neutrality by 2040.

In 2025, the policy framework continued to support environmental performance management in the context of expanded asset-based operations, including increased energy use and associated emissions, while maintaining the long-term decarbonisation direction.

Key Difference

- The ESG Policy defines the strategic direction for sustainability across all ESG dimensions.
- The Environmental Policy provides operational and technical guidance for environmental performance and compliance.

Together, these policies ensure that Elevion Group addresses sustainability at both a strategic and operational level.

Implementation and Governance

The Group ESG and Environmental Policies were implemented under a multi-level governance structure. Strategic oversight is exercised by the ESG Steering Committee and senior management of Elevion Group, including the Group Head of GRC, Audit & Sustainability (Lucie Vosečková) and the CFO (Jiří Pecka).

When drafting and updating these policies, Elevion Group considered the interests of key stakeholders, in particular through consultation with relevant internal stakeholders from Elevion subsidiaries. Feedback received during the policy drafting and review process was assessed and, where relevant, integrated into the final policy framework. As of the reporting period, stakeholder consideration is primarily based on internal consultation processes.

The Group is in the process of formalising its broader stakeholder engagement approach, including external stakeholders, with implementation targeted for 2026. The outcomes of this more structured stakeholder engagement will be systematically reflected in future updates of ESG and environmental policies.

Operational responsibility for the implementation and coordination of these policies is assigned to the Group ESG Manager (Chirag Girdhar), who oversees their application at Group level.

These policies are communicated internally through onboarding, training, and the Group intranet, and are made available externally on the Group website for relevant stakeholders. Their implementation is supported through internal processes, controls, and compliance monitoring mechanisms.

Environmental performance, including energy consumption and greenhouse gas emissions, is monitored using Group-level data and disclosed in Elevion Group's consolidated sustainability reporting in line with ESRS requirements.

To support implementation, Elevion Group focuses on five strategic areas:

1. Green Energy – Expansion of renewable energy and storage systems
2. Innovation – Development of sustainability-focused solutions and technologies
3. Sustainable Procurement – Alignment of suppliers with ESG standards and a Code of Conduct
4. Workforce Development – ESG training and development in relevant competencies
5. Low-Emission Mobility – Implementation of a Car Policy supporting fleet decarbonisation, with the continued ambition to achieve a full transition to electric vehicles by 2040.

These areas reflect the Group's approach to integrating climate-related considerations into operations, investments, and internal processes.

Alignment with International Standards

The Group's policies are aligned with:

- UN Global Compact – Ten Principles
- UN Principles for Responsible Investment (UN PRI)
- UN Sustainable Development Goals (SDGs)

These frameworks support the Group's environmental, social, and governance commitments.
These policies form the basis of Elevion Group's climate-related management approach and will continue to be developed in line with increasing data availability, improved reporting maturity, and evolving ESRS and EU regulatory requirements.

DISCLOSURE REQUIREMENT E1-3 – ACTIONS AND RESOURCES IN RELATION TO CLIMATE CHANGE POLICIES

In 2025, Elevion Group continued to implement its climate-related policies through a combination of renewable energy deployment, biomethane development, energy efficiency solutions, and asset-based infrastructure expansion. These actions support the Group's strategic pillars and its climate targets, including the Scope 2 reduction target and the long-term commitment to carbon neutrality across Scope 1 and Scope 2 by 2040.

At the same time, the Group's emissions increased in 2025, primarily due to the expansion of asset-based operations, higher energy consumption, and broader data coverage. The actions described below, therefore, support the Group's medium- to long-term decarbonisation pathway, rather than fully offsetting the year-on-year increase in emissions in the reporting period.

1. Key climate-related actions implemented in 2025

Expansion of renewable energy and storage. The Group continued to expand its renewable energy portfolio, particularly in photovoltaic systems and battery energy storage. In 2025, Elevion added 527 MWp of photovoltaic capacity and 193 MWh of battery storage, while continuing to scale its global installed base. Biomethane production increased to approximately 1.59 million smc, reflecting the ongoing conversion and expansion of biogas assets.

Strengthening execution capabilities. Targeted acquisitions and integration measures strengthened in-house EPC and delivery capabilities for photovoltaic and battery projects, improving execution control and supporting scalable deployment of low-carbon solutions.

Expansion of biomethane and renewable gas platforms. The Group extended its renewable gas activities, focusing on upgrading biogas plants to biomethane production and increasing utilisation of agricultural residues and organic waste streams as feedstock.

Expansion of asset-based energy infrastructure. Elevion continued to grow its asset-based portfolio, including cogeneration, biomethane, and renewable energy assets. These activities represent a core element of the Group's transition pathway, as they enable the gradual transformation of existing energy systems.

Energy efficiency and integrated energy solutions. The Group delivered integrated energy solutions across industrial and building segments, combining modernisation, electrification, renewable integration, and digital optimisation. Compared to previous periods, the approach shifted from isolated efficiency measures to system-level optimisation of energy infrastructure.

Digitalisation and innovation. The Group expanded the deployment of digital infrastructure and operational tools, including ERP and cloud platforms, as well as AI-supported applications such as predictive maintenance and decision-support systems. Digital energy management and control systems were further implemented across assets, enabling real-time monitoring and optimisation of energy consumption and performance.

Market expansion and platform scaling. Elevion continued its pan-European expansion through acquisitions and organic growth, including further development in renewable energy and biomethane platforms. These actions supported scaling of generation capacity, strengthening technical capabilities, and broader deployment of decentralised energy solutions.

2. Planned actions (2026–2030)

Battery Energy Storage Systems (BESS)
Target: 500 MWh installed capacity by 2030.
GHG impact: Supports higher renewable penetration and reduces reliance on fossil-based backup energy.

Biogas upgrades to biomethane
Continuation and conversion of biogas plants into biomethane facilities. GHG impact: Reduces fossil gas dependency and supports Scope 1 emission reduction over time.

Sustainable buildings
Deployment of energy efficiency measures such as EPC-certified buildings and sub-metering.
GHG impact: Reduces building-related emissions through lower energy consumption.

Renewable energy procurement and energy monitoring
Expansion of renewable electricity sourcing and digital energy monitoring. Elevion Group maintains the ambition to progressively increase renewable electricity sourcing across subsidiaries, with the objective of achieving **100% renewable electricity across all subsidiaries by 2030**, where supported by available certified instruments such as Guarantees of Origin or equivalent documentation.

GHG impact: Renewable electricity procurement reduces Scope 2 emissions through the application of lower emission factors under the market-based method, depending on the extent of certified renewable electricity sourcing. In addition, sustainable building-related measures, including energy efficiency improvements supported by digital energy monitoring, are expected to reduce electricity consumption in selected buildings and operational facilities.

The planned actions above are expected to contribute to emissions reductions over the medium-to-long-term and are not yet fully reflected in the 2025 emissions outcome.

3. Financial and operational resources

The implementation of climate-related actions is supported by material financial and operational resources, including:

- capital expenditure and acquisitions supporting the expansion of renewable energy, biomethane, and energy infrastructure
- growth in property, plant and equipment reflecting investment in energy assets
- order backlog providing forward visibility of continued climate-related project execution
- development and digital resources supporting energy management, optimisation, and scalable service delivery

These resources demonstrate that climate-related activities are increasingly embedded in the Group's capital allocation and operational model, rather than being limited to standalone initiatives.
Elevion Group's climate-related investments are aligned with the EU Taxonomy Regulation (EU) 2020/852 and the associated delegated acts, reflecting the nature of its activities in renewable energy, energy efficiency, and low-carbon solutions.

Detailed information on Taxonomy-eligible and Taxonomy-aligned activities, including the allocation of turnover, capital expenditure (CAPEX) and operating expenditure (OPEX), is presented in the dedicated EU Taxonomy disclosure section of this report.

From a resource perspective, climate-related activities are supported by:

- capital expenditure on energy assets and infrastructure;
- operational expenditure related to energy efficiency and maintenance;
- innovation and development spending, including digital and software solutions.

These categories are reflected in the Group's financial statements and form the basis for the EU Taxonomy KPIs disclosed separately.

The actions and resources described above support the implementation of the Group's climate-related policies disclosed under E1-2 and the achievement of targets disclosed under E1-4, including renewable capacity growth, energy efficiency improvements, and emissions reduction objectives.

Overall, the 2025 reporting period demonstrates continued progress in operationalising climate-related policies, with increasing integration into the Group's business activities. However, further implementation will be required for these actions to translate into measurable reductions in reported emissions over time.

DISCLOSURE REQUIREMENT E1-4 – TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

Elevion Group is committed to achieving net-zero greenhouse gas (GHG) emissions by 2040. This ambition is supported by a structured decarbonisation pathway based on five strategic pillars: renewable energy deployment, energy storage, energy efficiency, sustainable buildings, and innovation. These pillars are aligned with the Group's material

topics and contribute in particular to the following Sustainable Development Goals (SDGs): SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth), SDG 12 (Responsible Consumption and Production) and SDG 13 (Climate Action).

To operationalise its climate strategy, Elevion Group has established the following measurable and time-bound targets:

Overview of targets related to climate change mitigation and adaptation

Strategic Area	Goal	KPI	Progress
Renewables & energy storage	**2027:** 2,010 MWp renewables, 200 MWh storage **2030:** 3,513 MWp renewables, 500 MWh storage	Installed renewable capacity (MWp) delivered by Elevion Group as of the reporting date Installed energy storage volume (MWh) delivered by Elevion Group as of the reporting date	**Renewables: 2,107 MWp** installed and delivered by Elevion Group as of 31 December 2025 → 2027 target already exceeded (+97 MWp); continued progress toward 2030 target. **Installed in 2025: 527 MWp** of photovoltaic capacity. **Energy storage: 334 MWh** installed and delivered by Elevion Group as of 31 December 2025 → 2027 target (200 MWh) already exceeded (~167% achievement); continued progress toward 2030 target (500 MWh). **Installed in 2025: 193.1 MWh** of battery energy storage capacity.
Research and Development *	≥4% annual increase vs 2024 €7.3m by 2030	Innovation expenditure (€)	€8.3m achieved in 2025 → already above 2030 target
Scope-2 Emissions (market based)	Reduce by 50% by 2035 (vs 2024 baseline: 3,760 tCO_2e)	Market-based Scope 2 emissions (tCO_2e)	**5,668 tCO_2e in 2025 (increase vs baseline 2024)** → target not yet achieved; increase driven by higher energy consumption and expanded operational scope
Scope 1 and 2	Net zero by 2040	Total Scope 1 + 2 emissions (tCO_2e)	**Baseline 2024 (Scope 1: 18,505 tCO_2e + Scope 2 market based: 3,760 tCO_2e): total of 22,265 tCO_2e**

**All directly attributable costs incurred by the Group (group companies) related to innovation irrespective of whether OPEX or CAPEX (including internal labour or external consultancy costs)*

Additional targets (such as Scope 1 and 3 targets) are under development and will be expanded in future reporting cycles to reflect full ESRS MDR-T requirements, including time horizons, baselines, and responsible departments. Details of targets related to climate change mitigation and adaptation

1. Renewable Energy and Storage:

- Install 3,513 MWp of renewables and reach 500 MWh of installed battery energy storage capacity by 2030.
- Develop and expand renewable energy projects, including floating PV and agrivoltaics, across Europe and selected international markets.
- **Responsible:** Head of Green Energy

2. Innovation and R&D:

- Increase innovation spending by at least 4% annually compared to the 2024 baseline.
- Allocate €7.3 million to innovation by 2030 (from €5.7 million in 2024).
- **Responsible:** Chief Commercial Officer (strategy), CFO (tracking and reporting)

3. GHG Emissions Reduction:

3.1. Scope 2 (50% reduction by 2035)

- **Reduce Scope 2 market-based emissions by 50% by 2035** (i.e. to 1,880 tCO2e), compared to a 2024 baseline (3,760 tCO2e).
- **Scope 2 sub-target:** Implement energy-saving measures across all facilities, including LED lighting, energy-efficient heating, digital energy monitoring, prioritisation of buildings with Energy Performance Certificates (EPC), and installation of sub-meters for granular energy and water tracking.
- **Methodology:** Market-based approach using residual mix factors and supplier-specific data where available.
- **Assumptions:** Increased share of renewable electricity through supplier contracts and on-site PV; implementation of energy-saving measures (LED lighting, efficient heating, sub-meters, EPC-certified buildings).
- **Scientific Basis:** Target aligns with EU Green Deal and Fit-for-55 objectives and is consistent with IPCC pathways limiting warming to well below 2°C.
- **Responsible:** Facility Management (strategy), ESG Steering Committee (monitoring)

Note: The current Scope 2 target reflects the Group's reporting maturity at the time of baseline establishment (2024). Given the Group's continued growth, absolute emissions may increase in the short to medium-term. The target framework is expected to be further refined in future reporting periods, including increased use of intensity-based metrics and updated baselines, in line with the Group's transition pathway.

3.2. Scope 1 (Stabilisation by 2030, net-zero by 2040)

- **Stabilise Scope 1 emissions by 2030**, with reductions expected thereafter as fossil-based assets are gradually converted to low-emission alternatives.
- **Methodology:** Based on current asset lifecycle and planned conversion of fossil-based systems to heat pumps and biomethane.
- **Assumptions:** No major expansion of fossil-based assets; gradual adoption of low-emission technologies; regulatory support for renewable fuels.
- **Scientific Basis:** Aligned with EU climate neutrality goals and sectoral decarbonisation pathways.
- Achieve net-zero emissions across all operations by 2040.
- **Responsible:** Chief Commercial Officer (strategy), ESG Steering Committee (monitoring)

Elevion Group plans to define a dedicated Scope 1 target by 2027, when data coverage, methodological consistency, and operational boundaries are expected to be sufficiently stabilised.

This target is expected to include a clearly defined emissions trajectory, with stabilisation or peak levels anticipated around 2030, followed by progressive reductions aligned with the Group's net-zero objective for 2040.

Implementation and Monitoring

The measures apply across all Elevion Group entities in the EU and selected international markets. The actions described are part of an ongoing implementation plan and may not yet be fully reflected in all subsidiaries. Elevion Group will expand the scope and formalisation of these actions in future reporting years. They cover the full value chain, with a primary focus on directly controlled assets and increasing engagement with suppliers and landlords. When setting ESG and environmental targets, Elevion Group considers the interests of key stakeholders, in particular through consultation with relevant internal stakeholders across its subsidiaries. As of the reporting period, stakeholder involvement in target-setting is primarily based on internal processes.

The Group is in the process of formalising a broader stakeholder engagement framework, including external stakeholders such as employees, customers, suppliers, and local communities, with implementation targeted for 2026. The outcomes of this structured engagement will be systematically reflected in the setting and revision of future ESG and environmental targets.

Implementation follows a phased approach:

- 2024–2027: Initial deployment and scaling, including the establishment of a new GHG inventory baseline and integration of newly acquired fossil-based assets. While these assets temporarily increase Elevion's reported emissions, they represent emissions previously outside the Group's boundary and are targeted for future conversion.
- 2027–2030: Expansion and integration of low-emission technologies, including heat pumps, biomethane, and renewable energy systems, alongside significant EV fleet adoption.
- 2030–2040: Transition toward full decarbonisation of core operations, with net-zero ambition subject to asset lifecycle, regulatory developments, and fuel substitution pathways.

Progress is monitored regularly by the ESG Steering Committee to ensure alignment with strategic goals, regulatory expectations, and stakeholder transparency.

DISCLOSURE REQUIREMENT E1-5 – ENERGY CONSUMPTION AND MIX

In 2025, Elevion Group's total energy consumption increased to **214,521 MWh** from **201,816 MWh** in 2024, representing a year-on-year increase of approximately **6.3%**. The increase was driven primarily by higher fossil energy consumption, which rose from **97,289 MWh** to **121,324 MWh**, mainly in connection with higher purchased electricity and heat volumes at selected entities, broader operational scope, and improved data capture.

The most significant increases were recorded at selected entities with asset-based operations, in particular Entract Energy GmbH, reflecting the ramp-up of cogeneration (CHP) assets and associated increases in natural gas consumption, as well as higher purchased electricity and heat. This development is consistent with the continued expansion of the Group's asset-based operational footprint and the increasing relevance of energy infrastructure within the business model.

The increase in fossil energy consumption is further influenced by a significant rise in fuel consumption of crude oil and petroleum products (from 34,972 MWh in 2024 to **42,780 MWh** in 2025), which relates predominantly to fleet fuel consumption. This development reflects improved completeness and coverage of fuel data across the Group, including enhanced capture of operational and vehicle-related consumption that was previously partially estimated.

Energy consumption and energy mix		2025	2024	unit
Fossil resources	**Fossil energy consumption**	**121,324**	**97,289**	MWh
	Share of fossil fuels in total energy consumption	**57%**	**48%**	**%**
	Fuel consumption of crude oil and petroleum products	42,780	34,972	MWh
	Fuel consumption of coal and coal products	0	0	MWh
	Fuel consumption of natural gas	69,138	55,673	MWh
	Fuel consumption of other fossil fuel sources	0	0	MWh
	Consumption of purchased or acquired electricity, heat, steam and cooling from fossil fuel sources	9,407	6,644	MWh
Nuclear resources	Consumption from nuclear sources	1,302	499	MWh
	Share of nuclear sources in total energy consumption	1%	0%	%
Renewable resources	Total renewable energy consumption	91,894	104,028	MWh
	Share of renewables in total energy consumption	43%	52%	%
	Consumption of fuels from renewable sources, including biomass	90,249	101,198	MWh
	Consumption of energy from non-fuel renewable sources that the Group has produced itself	515	2,562	MWh
	Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	1,130	268	MWh
Total energy consumption (MWh)		**214,521**	**201,816**	**MWh**
Energy consumption in HICS		**206,207**	**n/a**	**MWh**
Energy consumption in non-HICS		**8,313**	**n/a**	**MWh**
Energy intensity on net revenue basis*		162.0	158.4	MWh/mil.EUR

**Energy intensity is calculated as total energy consumption divided by net consolidated revenues of €1,323.952 million in 2025 (see Elevion's Annual Report 2025).*

At the same time, total renewable energy consumption decreased from **104,028 MWh** in 2024 to 91,894 MWh in 2025, resulting in a decline in the share of renewables in total energy consumption from **52%** to **43%**.
This development is primarily attributable to changes in renewable gas operations, in particular at SOCIETA' AGRICOLA DEF S.R.L., which was converted from a biogas facility to a biomethane production plant during 2025. The conversion changed the nature of energy outputs and associated energy flows, as the facility shifted from electricity generation to biomethane production.
As a result, renewable energy that was previously reflected within the Group's energy consumption metrics (through biogas-based energy generation) is no longer captured in the same manner, as biomethane is produced for external use.

Accordingly, the observed reduction in renewable fuel consumption primarily reflects a change in technology and accounting classification of energy flows rather than a reduction in underlying renewable energy activity. This change primarily reflects the higher weight of fossil energy consumption in the 2025 energy mix rather than a reduction in the Group's strategic focus on renewable energy.

In 2025, Elevion Group increased its procurement of renewable electricity from **267.8 MWh in 2024 to 4,283.7 MWh**. However, only the portion supported by certifications or Guarantees of Origin (GoO), representing **87% of the purchased volume**, is recognised as renewable under the market-based Scope 2 methodology, with the remaining share classified as non renewable for emissions accounting purposes.

Consumption of self-produced renewable electricity amounted to **515 MWh in 2025**, compared with **2,562 MWh in 2024**. The decrease reflects the operational use of renewable assets, where a higher share of generated energy was supplied externally rather than consumed internally.

Energy intensity **increased** from **158.4 MWh per EUR million of revenue** in 2024 to **162.0 MWh per EUR million of revenue** in 2025.

Energy purchased for resale to customers under certain ESCO arrangements remains excluded from Elevion Group's own energy consumption and Scope 2 emissions, as such volumes do not represent energy consumed by the Group itself. However, under the applied greenhouse gas accounting methodology, these purchases are reflected in Scope 3, Category 3, as energy purchased for resale to customers.

High Climate Impact Sectors (HICS)

For the purpose of energy intensity disclosure, Elevion Group identifies high climate impact sectors (HICS) based on the nature of its activities, in particular:

- technical building services, including HVAC, electrical installations and industrial automation;
- energy generation and energy management, including cogeneration units, photovoltaic systems, biomethane infrastructure and decentralised energy solutions.

These activities represent energy-intensive operations where energy consumption and emissions are directly linked to the Group's operational performance and decarbonisation strategy.

The substantial majority of Elevion Group's operations therefore fall within high climate impact sectors. This reflects the Group's current business model, which is focused on technical building services, decentralised energy infrastructure and energy-related solutions. At the same time, a significant part of these activities contributes to climate change mitigation through energy efficiency improvements, renewable energy deployment and the gradual decarbonisation of customer energy systems.

Energy consumption and energy mix in HICS		2025	unit
Fossil resources	**Fossil energy consumption**	**113,466**	MWh
	Share of fossil fuels in total energy consumption	**55%**	%
	Fuel consumption of crude oil and petroleum products	38,849	MWh
	Fuel consumption of coal and coal products	0	MWh
	Fuel consumption of natural gas	66,996	MWh
	Fuel consumption of other fossil fuel sources	0	MWh
	Consumption of purchased or acquired electricity, heat, steam and cold from fossil fuel sources	7,621	MWh
Nuclear resources	**Consumption from nuclear sources**	**1,055**	MWh
	Share of nuclear sources in total energy consumption	**0%**	**%**
Renewable resources	**Total renewable energy consumption**	91,686	MWh
	Share of renewables in total energy consumption	44%	%
	Consumption of fuels from renewable sources, including biomass	90,249	MWh
	Consumption of energy from non-fuel renewable sources that the Group has produced itself	506	MWh
	Consumption of purchased or acquired electricity, heat, steam and cold from renewable sources	931	MWh
Total energy consumption in HICS (MWh)		**206,207**	**MWh**
Energy performance on HICS revenue basis (energy intensity)*		**164.2**	**MWh/mil.EUR**

Energy intensity* *– Energy intensity is calculated as the ratio of energy consumption and operating revenues associated with activities in high climate impact sectors.*

Operating revenues in High Climate Impact Sectors

Elevion Group discloses operating revenues in high climate impact sectors for the first time in 2025. Operating revenues generated in these sectors amounted to €1,255.9 million, while revenues outside these sectors totalled €68.0 million, resulting in total operating revenues of €1,324.0 million.

Operating revenues	In tEUR
High climate impact sectors	**1,255,919**
Outside high climate impact sectors	**68,033**
Total operating revenues	**1,323,952**

Energy production

Energy production (MWh)	2025	2024
Renewable	165,379	127,656
Non-renewable	67,188	61,275
Total	**232,567**	**188,931**

In 2025, Elevion Group produced 232,567 MWh of energy in total, compared with 188,931 MWh in 2024, representing a year-on-year increase of approximately 23%. Renewable energy production increased from 127,656 MWh to 165,379 MWh, while non-renewable energy production also increased from 61,275 MWh to 67,188 MWh.

As part of its ongoing decarbonisation initiatives, the Group generated 15,847 MWh of biomethane in 2025. This volume is presented separately from energy production metrics, as it does not form part of the Group's reported energy production under ESRS definitions.
The biomethane is classified as renewable energy and reflects the Group's activities in biogas and circular energy solutions.

The increase in renewable energy production in 2025 was driven primarily by the full-year operation of large-scale photovoltaic assets operated by BELECTRIC, in particular the solar parks Deubach, Reddehausen, and Cerreto Alto, which were not contributing for the full reporting period in 2024. An additional contribution to renewable energy production in 2025 was generated by Herleshof, which remained in operation during the reporting period despite being available for sale. Following its anticipated disposal, this contribution is expected to cease, which may have a noticeable impact on renewable energy production in 2026 compared to 2025.

Additional contributions were generated by other photovoltaic and bioenergy assets operated by the Group.
Overall, the year-on-year increase in total energy production was therefore mainly attributable to higher output from the Group's renewable asset base, supported by additional capacity brought into operation and the transition of key assets to full-year operation. Non-renewable energy production increased in 2025 and was generated primarily by cogeneration units operated under ESCO arrangements, in particular by Entract Energy GmbH. While these assets increase the Group's non-renewable energy profile, they continue to provide comparatively efficient energy solutions for customers and remain relevant to the current operating model during the transition to lower-emission alternatives.

DISCLOSURE REQUIREMENT E1-6 – GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS

1. GHG Calculation Methodology

a) Standards and Guidance Applied

The GHG inventory was prepared in accordance with ESRS E1 and is based on the GHG Protocol Corporate Accounting and Reporting Standard, including:

- GHG Protocol: Revised edition of the Corporate Accounting and Reporting Standard
- GHG Protocol: Scope 2 Guidance
- GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard

b) Methodology, Estimates, and Assumptions

- Organisational Boundary: Operational control approach applied to all Elevion-owned and operated assets.
- Scopes:
  - Scope 1: Direct emissions from stationary combustion, fleet, and fugitive emissions.
  - Scope 2: Indirect emissions from purchased electricity, heat, cooling, and steam (location-based and market-based).
  - Scope 3: Other indirect emissions (categories 3.1, 3.2, 3.3, 3.5 and 3.11)
- Activity Data Sources: Internal metering, invoices, ERP data, and supplier disclosures.
- Emission Factors:

Type of emissions	Reference
Stationary combustion	DEFRA - UK Government GHG Conversion Factors for Company Reporting (2025)
Vehicle combustion	DEFRA - UK Government GHG Conversion Factors for Company Reporting (2025)
Electric vehicles	IEA Emission Factors (Static Dataset) and AIB European Residual Mixes (latest reporting year)
Purchased electricity	IEA Emission Factors (Static Dataset) and AIB European Residual Mixes (latest reporting year)
Purchased heat	DEFRA - UK Government GHG Conversion Factors for Company Reporting (2025)
Purchased Goods and Services	US EPA Supply Chain GHG Emission Factors (kg CO_2e/USD, 2022 price level), European Commission Study on GHG emission values of biofuels and biomass
Capital goods	US EPA Supply Chain GHG Emission Factors (kg CO_2e/USD, 2022 price level)
Fuel- and energy-related activities	DEFRA – UK Government GHG Conversion Factors (fuels and heat) and IEA-based / internally derived factors (electricity and resold energy)
Waste generated in operations	DEFRA - UK Government GHG Conversion Factors for Company Reporting (2025) and Eurostat Waste Treatment Statistics
Use of Sold products	DEFRA - UK Government GHG Conversion Factors for Company Reporting (2025) and Modelled values derived from IPCC Emission Factor Database (EFDB)

- **Estimation Methods:** Applied where direct data is unavailable (e.g. average fuel consumption for hybrid vehicles based on ICCT/WLTP benchmarks).

For Scope 3, estimation methods include spend-based models, benchmark-driven allocation and model-based calculations depending on the category.

- **Assumptions:**
  - Biofuel blends included in DEFRA factors.

c) GHGs Included

All **seven Kyoto Protocol** gases were considered:
CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, and NF_3.
Where emission factors did not provide a gas split, emissions were reported under the "unavailable split" category.

d) Global Warming Potentials (GWPs)

GWPs applied are based on IPCC AR6 (100-year time horizon) to ensure alignment with the latest climate science.

2. Overview of GHG emissions

In 2025, the Elevion Group's gross greenhouse gas emissions increased year-on-year across Scope 1 and Scope 2. Gross Scope 1 emissions rose from 18,505 tCO_2e in 2024 to 24,166 tCO_2e in 2025, while gross Scope 2 emissions increased from 2,108 tCO_2e to 3,079 tCO_2e on a location-based basis and from 3,760 tCO_2e to 5,668 tCO_2e on a market-based basis. As a result, total gross Scope 1 and Scope 2 emissions increased from 20,613 tCO_2e to 27,245 tCO_2e on a location-based basis and from 22,265 tCO_2e to 29,834 tCO_2e on a market-based basis.

The increase was driven primarily by higher energy consumption in fossil-based operations, in particular natural gas consumption associated with asset-based activities, increased fuel consumption in fleet operations, and broader data capture across the Group.

The increase was visible across both Scope 1 and Scope 2, while biogenic emissions from renewable gas activities remained separately disclosed in line with the GHG Protocol and ESRS E1. In addition, 2025 represents the first reporting year in which selected Scope 3 emission categories are comprehensively disclosed at Group level, reflecting expanded reporting scope and improved data availability. Further detail is provided in the subsequent sections covering Scope 1, Scope 2 and Scope 3 emissions.

Gross greenhouse gas emissions (in tCO2e)	2025	2024
Scope 1 GHG emissions		
Gross Scope 1 GHG emissions (tCO2eq)	24,166	18,505
Scope 2 GHG emissions		
Gross **location-based** Scope 2 GHG emissions (tCO2eq)	3,079	2,108
Gross **market-based** Scope 2 GHG emissions (tCO2eq)	5,668	3,760
Scope 3 GHG emissions		
Gross Scope 3 GHG emissions (tCO2eq)	**319,422**	**n/a**
Category 1 – Purchased goods and services	200,244	
Category 2 – Capital goods	9,842	
Category 3 – Fuel – and energy-related activities	8,608	
Category 5 – Waste generated in operations	761	
Category 11 – Use of sold products	99,967	
Total GHG emissions (location-based) (tCO2eq)	**346,667**	**20,613**
Total GHG emissions (market-based) (tCO2eq)	**349,256**	**22,265**

The year-on-year development is consistent with the Group's energy consumption profile. In 2025, total energy consumption increased to **214,521 MWh** from **201,816 MWh** in 2024, while fossil energy consumption increased from **97,289 MWh** to **121,324 MWh** and its share in the total energy mix rose from **48%** to **57%**, with a direct effect on both Scope 1 and Scope 2 emissions.

The increase reflects a combination of expanded asset-based operations, particularly in cogeneration activities, increased fleet-related fuel consumption, and improved data completeness and reporting coverage across the Group.

As disclosed under ESRS E1-4 – Targets related to climate change mitigation and adaptation, Elevion Group has established a new Scope 2 baseline from the 2024 reporting year, reflecting updated operational boundaries and enhanced data quality. Based on this revised baseline, the Group has set an updated target to reduce Scope 2 emissions by 50% by 2035.

There is no change to the Group's long-term commitment for 2040. Elevion Group remains fully committed to achieving carbon neutrality across Scope 1 and Scope 2 emissions by 2040, in line with its strategic climate objectives and obligations under ESRS E1. The year-on-year increase in 2025 should therefore be understood in the context of the current operating profile, higher fossil and purchased energy consumption related, inter alia, to the ongoing optimisation and transformation of certain energy solutions for clients, including the progressive substitution of cogeneration units with more sustainable alternatives,
and ongoing enhancements to ESG reporting processes across the Group, rather than as a standalone indicator of target misalignment.

The Group does not have any material investees, including associates, joint ventures, or unconsolidated subsidiaries. Accordingly, the disclosed Scope 1, Scope 2, and Scope 3 emissions relate to the entities consolidated within Elevion Group's reporting boundary.

2.1. Scope 1 Emissions

Scope 1 emissions represent direct greenhouse gas emissions from sources owned or controlled by Elevion Group. They primarily comprise emissions from stationary combustion in cogeneration and heating assets, as well as fuel consumption from company-operated vehicles. Private use of company vehicles is excluded from Scope 1.

In 2025, gross Scope 1 emissions increased from **18,505 tCO_2e** in 2024 to **24,166 tCO_2e**, driven mainly by higher emissions from stationary combustion and vehicle combustion. Stationary combustion emissions increased from **11,600 tCO_2e** to **15,892 tCO_2e**, while vehicle combustion emissions increased from **6,905 tCO_2e** to **8,274 tCO_2e**.

Within the 2025 Scope 1 profile, the largest identifiable single driver is natural gas combustion within stationary combustion, primarily driven by Entract Energy GmbH, reflecting the ramp-up of cogeneration (CHP) assets as part of the Group's expanding asset-based operations.
These assets form part of Elevion's transition pathway and are expected to be progressively optimised, converted, or replaced by lower-emission technologies (e.g. heat pumps or renewable-based solutions) over time. Accordingly, the associated increase in natural gas consumption should be viewed in the context of a transitional development rather than a structural long-term shift in the Group's energy profile.

At the same time, a significant year-on-year increase relates to petroleum products used in fleet and operational activities, which increased from **34,972 MWh** to **42,780 MWh**, primarily reflecting changes in the operating profile of the Group and ongoing harmonisation and standardisation of data collection processes across entities and emission sources.

Accordingly, the increase in Scope 1 emissions is best understood as the combined result of (i) high absolute natural gas combustion within the Group's operated assets and (ii) a significant increase in liquid fuel consumption, particularly in vehicle-related and other oil-based uses.

Category tCO2e	2025	2024
Refrigerants and other fugitive greenhouse gas emissions	-	-
Stationary combustion	15,892	11,600
Vehicles combustion	8,274	6,905
Total	**24,166**	**18,505**

Elevion Group also operates large-scale cogeneration units across four sites in Northern Italy under a tolling-based agreement, where the customer procures the fuel (natural gas). Project X S.r.L. comprises seven high-efficiency CHP plants with an aggregate capacity of approximately 26 MW, supplying electricity and heat to the Transalpine Pipeline (TAL) infrastructure.

Under the GHG Protocol operational control approach, emissions are accounted for by the entity that has full authority to introduce and implement operating policies, including decisions on fuel procurement and use. In this case, the customer retains control over the key input factor (natural gas) and associated operating decisions regarding fuel use.

Accordingly, the associated emissions are instead reflected in Scope 3 Category 11 (use of sold products), consistent with the fuel procurement and operational arrangement. Elevion Group does not report **emissions under the Emissions Trading System (ETS)**, as its operations currently fall outside the scope of installations subject to ETS reporting requirements. Accordingly, ETS emissions are not applicable to Elevion Group's greenhouse gas disclosures.

2.2. Scope 2 Emissions

Scope 2 emissions cover purchased electricity, including on-site charging of electric vehicles, as well as purchased heat, steam, and cooling. Elevion Group reports Scope 2 emissions using both the **location-based** method, which applies national grid average emission factors, and the **market-based** method, which reflects supplier-specific instruments and residual mix factors where applicable.
In 2025, gross Scope 2 emissions increased from **2,108 tCO_2e** to **3,079 tCO_2e** on a location-based basis and from **3,760 tCO_2e** to **5,668 tCO_2e** on a market-based basis. The increase was driven mainly by higher purchased electricity, heat, and cooling, and is consistent with the year-on-year development in energy consumption disclosed under E1-5. Purchased electricity remained the dominant contributor to Scope 2, increasing from **1,613 tCO_2e** to **2,370 tCO_2e** on a location-based basis and from **3,250 tCO_2e** to **4,843 tCO_2e** on a market-based basis. Within the Group's energy asset portfolio, SOCIETA' AGRICOLA DEF S.R.L. represents a significant source of electricity consumption due to energy-intensive biomethane upgrading and compression processes. The elevated electricity intensity of this activity is recognised by management, and mitigation measures are being implemented, including the planned installation of on-site photovoltaic capacity, with the aim of reducing Scope 2 emissions over time.

Purchased heat also increased from **377 tCO_2e** to **577 tCO_2e** on a location-based basis and from **377 tCO_2e** to **564 tCO_2e** on a market-based basis. In addition, purchased cooling, which was not reported in 2024 due to immateriality and the absence of separate data tracking, contributed 23 tCO_2e on a location-based basis and **20 tCO_2e** on a market-based basis in 2025.

Emissions from electricity consumption of electric vehicles and plug-in hybrid electric vehicles changed from **118 tCO_2e** to **109 tCO_2e** on a location-based basis and increased from **133 tCO_2e** to **241 tCO_2e** on a market-based basis, although this remained a comparatively minor component of total Scope 2 emissions.

	2025		2024	
Category	tCO2e Location-based	tCO2e Market-based	tCO2e Location-based	tCO2e Market-based
Electric vehicles (EVs) and plug-in hybrid electric vehicles (PHEVs)	109	241	118	133
Purchased electricity	2,370	4,843	1,613	3,250
Purchased heat	577	564	377	377
Purchased cooling	23	20	-	-
Purchased steam			-	-
Total	**3,079**	**5,668**	**2,108**	**3,760**

At the same time, Elevion Group materially increased the share of purchased renewable electricity from **267.8 MWh** in 2024 to **4,283.7 MWh** in 2025 (out of which 3,432 MWh was resold). **87%** of purchased renewable energy in 2025 (36% in 2024) was supported by certifications or Guarantees of Origin (GoO) and recognised as renewable in the market-based Scope 2 calculation, while the remaining share was treated as non-renewable for emissions accounting purposes. This increased renewable sourcing mitigated part of the market-based Scope 2 increase, but it did not offset the overall rise in purchased electricity volumes. The difference between location-based and market-based Scope 2 emissions therefore continues to reflect the Group's current electricity sourcing profile and the extent of contractual instruments available for emissions accounting purposes.

2.3. Scope 3 Indirect Emissions

Other indirect emissions (Scope 3) comprise indirect greenhouse gas emissions occurring in the value chain (both upstream and downstream) that arise as a result of Elevion Group's activities but are not included in Scope 1 and Scope 2. The GHG Protocol classifies these emissions into 15 categories.
In 2024, Elevion Group assessed all 15 Scope 3 categories in line with its greenhouse gas accounting approach and the double materiality analysis described in ESRS 2. Based on this assessment, five Scope 3 categories were identified as material and are disclosed in this Report: purchased goods and services, capital goods, fuel- and energy-related activities, waste generated in operations, and use of sold products.

2025 represents the first year of comprehensive Scope 3 quantification at Group level. The methodology therefore relies on a combination of spend-based and average-data methods, using secondary data where primary data is not available. In particular, Category 1 and Category 2 are mainly based on spend based methods, supported by procurement-related data and internal benchmarks in line with the GHG Protocol Scope 3 Standard.
The resulting Scope 3 emissions should therefore be interpreted as the best available estimates under the current data environment.

The remaining Scope 3 categories are not disclosed as they are either not applicable to the Group's activities, not relevant to its business model, or currently assessed as not material. This includes purchased cloud and data centre services, which were assessed based on available pro-

curement data and determined to be immaterial and are therefore not separately disclosed.
As reporting maturity, methodological consistency, and data availability improve, the Group will continue to refine and expand the completeness and granularity of Scope 3 disclosures in future reporting cycles.
The materiality of Scope 3 categories will be reassessed periodically, including in the event of significant changes in the Group's structure, business model, or value chain that could affect the relative significance of individual categories.

Scope 3 Emissions (in t CO2e)

Category	Emissions (in t CO2e)	Source of emission factors
Category 1 – Purchased goods and services	200,244	US EPA supply chain greenhouse gas emission factors (NAICS-based, kg CO_2e/USD, 2022 price level), applied to procurement expenditure (converted to USD and inflation-adjusted)
Category 2 – Capital goods	9,842	US EPA supply chain greenhouse gas emission factors (kg CO_2e/USD, 2022 price level), applied to CAPEX (converted to USD and inflation-adjusted)
Category 3 – Fuel- and energy-related activities	8,608	DEFRA – UK Government GHG Conversion Factors (fuels and heat) and IEA-based / internally derived factors (electricity and resold energy)
Category 5 – Waste generated in operations	761	DEFRA - UK Government GHG Conversion Factors for Company Reporting (2025) and Eurostat Waste Treatment Statistics
Category 11 – Use of sold products	99,967	DEFRA emission factors (natural gas) and modelled values derived from IPCC Emission Factor Database (EFDB), including CH_4 and N_2O
Total	**319,422**	

Category 1 – Purchased goods and services

Category 1 emissions amounted to 200,244 tCO_2e in 2025 and represent the largest share of Elevion Group's Scope 3 emissions. These emissions primarily reflect the material- and subcontractor-intensive nature of the Group's EPC and installation activities, where a significant portion of lifecycle emissions are embedded in purchased materials and externally delivered project services.

Category 1 emissions are calculated using a procurement-based (spend-based) methodology, whereby procurement expenditure is allocated to industry sectors based on NAICS classification, and corresponding sector-specific emission factors are applied. These emission factors, derived from internationally recognised datasets (e.g. US EPA supply chain emission factors), represent average emissions intensity per unit of economic output within each sector.

For a significant portion of the Group's activities, particularly material-intensive installation works and subcontracted project services, procurement expenditure is not always directly observable at a sufficiently granular level. In these cases, expenditure is estimated using the Group's resource inflow model (see E5-4). This model derives procurement categories based on a combination of engineering data, procurement records and internal benchmarks reflecting typical material compositions, project structures and subcontracting patterns.

The calculation is subject to estimation uncertainty, particularly for installation materials and subcontracted activities, which represent the largest share of procurement and are partly derived using internal benchmarks rather than direct measurement.

Category 2 – Capital goods

Category 2 emissions amounted to 9,842 tCO_2e in 2025 and relate to emissions associated with the production of capital goods acquired during the reporting period.
Emissions are calculated using a spend-based methodology, whereby capital expenditure (CAPEX) incurred during the year is allocated to asset categories and mapped to corresponding NAICS sectors. Sector-specific emission factors are then applied to estimate upstream supply chain emissions.

Emission factors are derived from US EPA supply chain GHG emissions and reflect the average emissions intensity of the respective sectors.
The calculation covers major categories of capital goods, including buildings, technical equipment, ESCO projects, vehicles and IT hardware, reflecting the Group's investment profile.

Category 3 – Fuel- and energy-related activities

Category 3 emissions amounted to 8,608 tCO_2e in 2025 and relate to upstream emissions associated with fuel and energy consumption not included in Scope 1 and Scope 2.
Emissions are primarily driven by:

- upstream fuel-related emissions, in particular diesel and natural gas, and
- energy purchased and resold to customers, including electricity and heat under energy service arrangements.

Category 5- Waste generated in operations

Waste related emissions were calculated using the known waste categories generated across our operations. As detailed information on the specific disposal method for each category is not available at the company level, the latest Eurostat waste treatment distribution statistics were applied as a proxy for allocating disposal routes across all waste streams. These statistically derived disposal shares were assigned to internal waste quantities and subsequently used as the basis for applying the relevant DEFRA waste treatment emission factors.

Category 11 – Use of sold products

Category 11 emissions amounted to 99,967 tCO_2e in 2025 and relate primarily to the use-phase emissions associated with Project X, in particular natural gas consumption during operation.

Emissions are calculated using an average-data approach, applying relevant emission factors (including DEFRA-based factors for natural gas consumption) to estimated energy use during the operation of the project.

While Project X is recognised as a fixed asset on the Group's balance sheet, operational control over the asset and the procurement of natural gas remains with the customer. Accordingly, the associated emissions are not reported under Scope 1, but are reflected as Scope 3 Category 11, representing emissions arising from the use of solutions delivered by the Group.

2.4. Assumptions and Data Quality

- **Emission factors** were selected based on the reporting year and activity type, with fallback logic applied where necessary.
- **Operational control** was used to define organisational boundaries for Scope 1 and Scope 2 emissions, consistent with ESRS and the GHG Protocol. For Scope 3, value chain emissions were included irrespective of operational control, where relevant to the Group's activities.
- **Biogenic emissions, CO2, CH4 and N20** were excluded from Scope 1 and Scope 3 totals but disclosed separately.
- **Electricity and cooling emissions** were calculated using both location-based and market-based methods, with country-specific emission factor prioritisation.
- **No offsets or removals** were applied to gross emissions in this disclosure.
- **Business use of company vehicles** (relevant for Scope 1 and Scope 2 emissions) was estimated with reference to Steuersignale zur Transformation der Pkw-Flotte (Gesamtbericht), which provides average commuting-to-business-use ratios for company cars. **Private use** of company vehicles was excluded from Scope 1 calculations.

The share of Scope 3 emissions based on primary supplier or value chain data represents 42% of total Scope 3 emissions, reflecting the current stage of data availability across the value chain. The remaining emissions are estimated based on a combination of spend-based and average-data methods, using secondary data sources in line with the GHG Protocol Scope 3 Standard.

2.5. Biogenic Emissions

Biogenic emissions arise from biogas and biomethane-related activities within Elevion Group's operational boundary, primarily at renewable energy assets operated in Italy, and relate to two distinct streams:

1. biogas combustion for electricity generation, and
2. biomethane produced and injected into the gas grid for downstream use.

In accordance with the GHG Protocol, CO_2 emissions from biogenic sources are not included in gross Scope 1, Scope 2, and Scope 3 emissions but are disclosed separately to provide transparency on the Group's total emissions profile. In 2025, biogenic CO_2 emissions of 17,961 tCO_2e were associated with the combustion of biogas at facilities operated by the Group. These emissions arise at the point of energy generation and therefore relate to Scope 1 activities but are disclosed separately from gross Scope 1 emissions.

In addition, the Group produced and injected biomethane into the gas grid. The subsequent combustion of this biomethane by third parties resulted in 3,154 tCO_2e of biogenic CO_2 emissions in 2025. These emissions are attributable to downstream use of energy products sold and are therefore associated with Scope 3 Category 11. In line with GHG Protocol guidance, they are disclosed separately and are not included in the reported gross Scope 3 emissions.
The Group's biomethane production entities, SOCIETA' AGRICOLA DEF S.R.L. and Maserati Energia Srl, do not report biogenic CO_2 emissions within Scope 1, as combustion of the produced gas occurs downstream after injection into the gas grid, and operational control over its end use remains with the customer.

Non-CO_2 greenhouse gas emissions (CH_4 and N_2O) from biogas and biomethane-related activities amounted to 20 tCO_2e in 2025 (2024: 23 tCO_2e) in Scope 1 and 6 tCO_2e in 2025 in Scope 3. These emissions arise from operational processes and are not included in Scope 1 and Scope 3. Given their immateriality, they are presented separately in this section for transparency.

Category	2025 (tCO_2e)	2024 (tCO_2e)	Treatment in report
Biogenic CO_2 from the combustion of biogas for electricity generation sold externally	**17,961**	**20,140**	Disclosed separately from gross Scope 1
Biogenic CO_2 related to biomethane injected into the gas grid and downstream use	**3,154**	**–**	Disclosed separately from gross Scope 3 emissions
N_2O and CH_4 from biogas and biomethane-related activities	**26**	**23**	Disclosed separately for transparency due to immateriality; not included in gross Scope 1 and Scope 3
Total separately disclosed emissions in this subsection	**21,141**	**20,163**	Separate transparency disclosure

Biogenic CO_2 emissions from biogas combustion decreased from 20,140 tCO_2e in 2024 to 17,961 tCO_2e in 2025. This decrease primarily reflects a shift in energy utilisation, where a portion of biogas previously combusted for on-site electricity generation was instead upgraded to biomethane and injected into the gas grid, in particular due to the commencement of biomethane production at SOCIETA' AGRICOLA DEF S.R.L. in 2025.

As a result, a corresponding portion of biogenic emissions is no longer emitted at the point of production but arises during downstream combustion by third parties and is therefore reflected in the separate disclosure of biomethane-related emissions within this section.

2.6. GHG Emissions Intensity

In 2024, Elevion Group's gross Scope 1 and Scope 2 GHG emissions amounted to **22,265 tCO_2e** on a market-based basis and **20,613 tCO_2e** on a location-based basis. In 2025, these values increased to **29,834 tCO_2e** and **27,245 tCO_2e**, respectively. Total emissions including Scope 3 amounted to **349,256 tCO_2e** on a market-based basis and **346,667 tCO_2e** on a location-based basis.

Compared with 2024, GHG intensity increased on both a market-based and location-based basis. This development reflects the increase in gross Scope 1 and Scope 2 emissions, which outpaced revenue growth in 2025.
Based on net consolidated revenues of **€1,274.433 million** in 2024 and **€1,323.952 million** in 2025 (see Elevion's Annual Report 2025), the corresponding GHG intensity in tCO_2e per €1,000 of revenue is presented below:

GHG intensity per net revenue	2025	2024
Scope 1 and Scope 2 GHG emissions (market-based) (tCO_2e)	29,834	22,265
Scope 1 and Scope 2 GHG emissions (location-based) (tCO_2e)	27,245	20,613
GHG intensity Scope 1 and Scope 2 (market-based) per €1,000 of revenue	**0.0225**	**0.0175**
GHG intensity Scope 1 and Scope 2 (location-based) per €1,000 of revenue	**0.0206**	**0.0162**
Scope 1, 2 and 3 GHG emissions (market-based) (tCO_2e)	349,256	22,265
Scope 1, 2 and 3 GHG emissions (location-based) (tCO_2e)	346,667	20,613
Total GHG intensity (market-based) per €1,000 of revenue	**0.2638**	**0.0175**
Total GHG intensity (location-based) per €1,000 of revenue	**0.2618**	**0.0162**
Net consolidated revenue (€ million)	**1,323.952**	**1,274.433**

DISCLOSURE REQUIREMENT E1-9 – ANTICIPATED FINANCIAL EFFECTS FROM MATERIAL PHYSICAL AND TRANSITION RISKS AND POTENTIAL CLIMATE-RELATED OPPORTUNITIES

Elevion Group currently discloses qualitative and estimated financial effects under E1-9. Full quantification and integration into financial planning models are under development and will be expanded in future reporting cycles.

Physical Risk: Heat Stress and Drought risk potential impact on Biomass Supply for Biogas Plants

Elevion Group operates biogas plants in Italy that rely on agricultural biomass sourced from surrounding fields. These operations are exposed to material physical risks under different climate scenarios, including RCP 4.5 and





RCP 8.5. The physical risk analysis identified heat stress (elevated exposure) for the following entities:

- **BUDRIO GFE 312 SOCIETA' AGRICOLA S.R.L.**
- **AxE AGRICOLTURA PER L'ENERGIA SOCIETA' AGRICOLA A R.L.**

Drought risk may also affect biomass availability and agricultural productivity in the surrounding areas.

Risk description

Heat stress risk:

Elevated temperatures and heat stress may adversely affect biomass cultivation conditions and agricultural yields in the areas surrounding the biogas plants, potentially reducing feedstock availability.

Drought risk:

Higher evapotranspiration and reduced water availability may lead to lower biomass yields and increased procurement costs, affecting feedstock availability and price stability.

Estimated financial exposure

Based on external climate models and sector benchmarks, the combined impact of flooding and drought conditions may affect biogas-related revenues and cost structures, including:

- increased costs for external biomass sourcing,
- reduced output and associated revenue variability, and
- potential contractual delivery shortfalls.

The potential financial effect is estimated to represent up to approximately **10–15% of revenues from affected operations**, with a **moderate likelihood (40–60%)** over the **medium-term horizon**.

These estimates are indicative and are not based on a fully quantified asset-level financial model.

Mitigation measures

Elevion is implementing mitigation measures including:

- feedstock diversification,
- long-term supplier agreements, and
- strategic storage strategies.

Insurance coverage is in place for direct asset damage; however, supply chain-related risks remain partially uncovered.

Transition Risk: Regulatory Uncertainty Affecting Renewable Energy Investments

Risk description

Elevion's decarbonisation strategy relies on long-term investments in renewable technologies such as photovoltaic systems, battery storage, and renewable gases. These investments are influenced by EU and national regulatory frameworks, including subsidies, permitting regimes, and market access conditions.

Changes in these frameworks may:

- affect project economics,
- delay investment decisions, or
- require adjustments to contractual structures.

Estimated financial exposure

Regulatory uncertainty may affect the financial performance of renewable energy investments, including impacts on project returns and CAPEX deployment.

The financial exposure is estimated at approximately **5–10% of investment value**, with a **moderate likelihood (40–60%)** over the **medium-term horizon**.

Mitigation measures

Elevion mitigates this risk through:

- diversification across multiple jurisdictions,
- active regulatory monitoring,
- use of long-term PPAs and structured contracts, and
- engagement with industry stakeholders.

These measures are intended to maintain investment stability and adaptability to changing regulatory conditions.

Transition Risk: Technology Integration Risk

Risk description

Elevion is investing in advanced technologies including AI-supported platforms, battery storage, and emerging energy systems. These projects involve integration across multiple entities and legacy systems, creating risks related to implementation complexity, interoperability, and timing.

Estimated financial exposure

Based on industry benchmarks, technology integration risks may result in:

- cost overruns and delays, and
- reduced efficiency of deployment.

The financial impact is estimated at approximately 5–10% of innovation-related CAPEX, with a moderate likelihood (30–50%) over the medium-term horizon.

Mitigation measures

Mitigation measures include:

- phased deployment and pilot testing,
- group-level governance structures,
- strategic partnerships with technology providers, and
- dedicated innovation budgeting frameworks.

Transition Risk: Market Risk from Energy Price Volatility

Risk description

Elevion operates under long-term ESCO and energy service contracts and is expanding into merchant battery storage models. These activities expose the Group to energy price volatility and market dynamics.

Key risk drivers include:

- changing electricity and gas prices affecting project attractiveness,
- contract renegotiations and reduced demand,
- volatility in merchant BESS revenues due to market conditions.

Estimated financial exposure

ESCO-related revenues may be affected by approximately 5–10% annual variability, while merchant BESS revenues may experience higher volatility of approximately 10–20%, both with a moderate likelihood (40–60%) over the medium-term horizon.

These estimates are derived from observed market volatility in European energy markets.

Mitigation measures

Elevion mitigates these risks through:

- flexible pricing structures,
- bundled service offerings,
- partnerships with professional traders, and
- geographic diversification.

Climate-Related Opportunity: Expansion of ESCO Services in Response to Decarbonisation Demands

Elevion Group is experiencing growing demand for energy performance contracting (ESCO) services as clients across Europe seek cost-effective pathways to decarbonisation. This trend is driven by:

Expansion of ESCO services

Elevion benefits from increasing demand for energy efficiency and decarbonisation services across industrial, commercial, and public sectors.

Potential financial effects include:

- growth in recurring revenue streams, and
- expansion of long-term service contracts.

This opportunity is expected to contribute a **meaningful share of recurring revenue growth**, with a **high likelihood (60–80%)** over the **medium-term horizon**.

Digital energy platforms

Digital solutions, including energy management platforms, support scalable deployment and optimisation of decentralised energy systems.

Potential financial effects include:

- additional revenue streams from digital services, and
- increased operational efficiency.

Financial contribution is estimated at up to **10% of innovation-related revenue**, with a **high likelihood (60–80%)** over the **medium-term horizon**.

Biomethane and alternative fuels

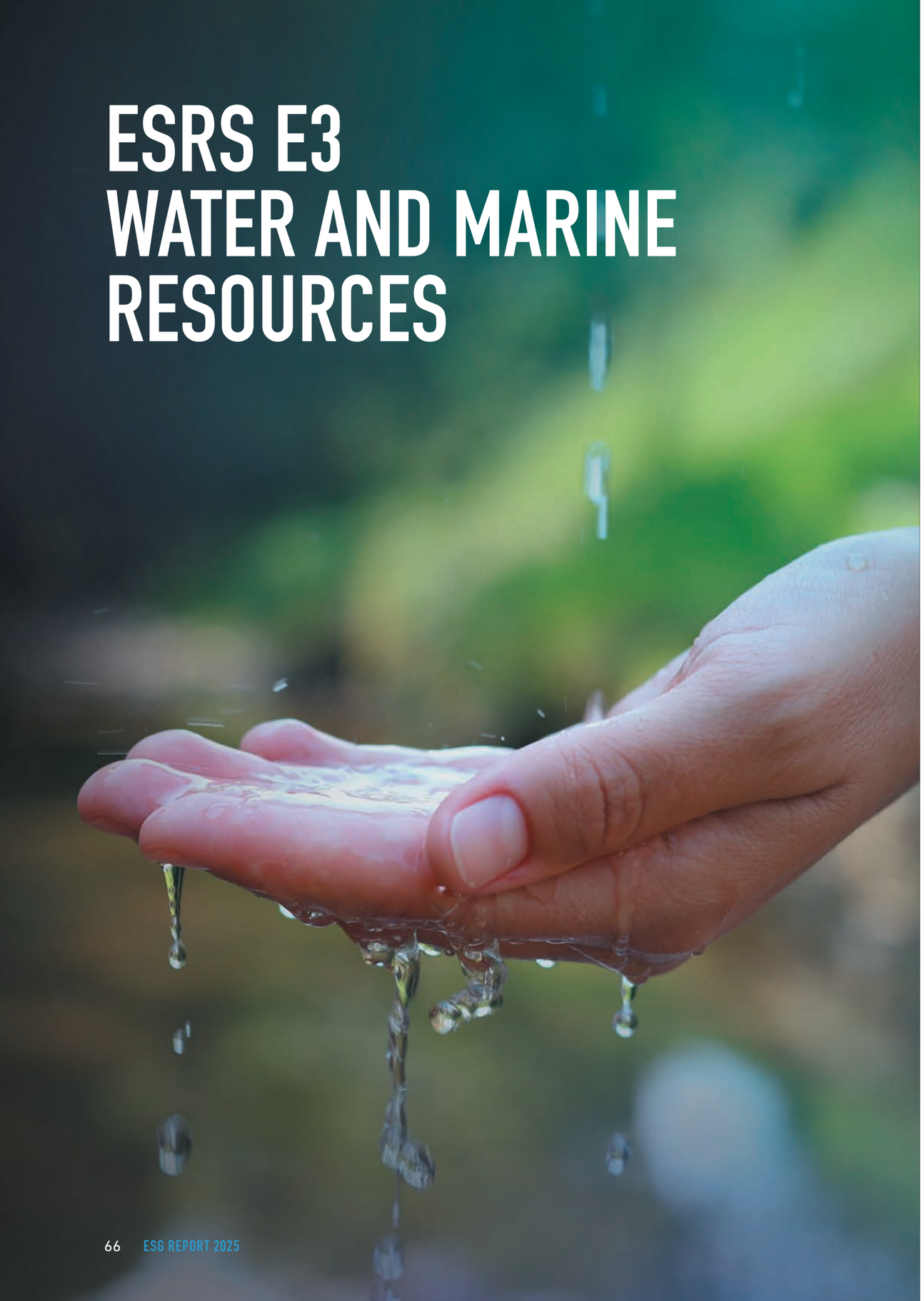
Biomethane and low-carbon fuels represent a transition pathway for existing gas-based systems.

Potential financial effects include:

- incremental revenue generation from renewable gas activities, and
- reduced exposure to fossil fuel-related risks.

The contribution is estimated at up to **2% of total revenues annually**, with a **medium to high likelihood (60–80%)** over the **medium-term horizon**.

ESRS E3
WATER AND MARINE RESOURCES



Elevion Group | MEMBER OF CEZ GROUP

ESRS E3 WATER AND MARINE RESOURCES

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-1 – STRATEGY, BUSINESS MODEL AND VALUE CHAIN

Water is not a core operational input across the Elevion Group, but it remains relevant in selected subsidiaries, particularly in Italy and Germany. In rented facilities, water systems are typically managed by landlords, which limits Elevion's direct control over consumption and discharge. To address this, Elevion applies standardised estimation methods and engages with landlords to improve transparency. In addition, selected subsidiaries provide water-related infrastructure solutions, which are described further in the sections below.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-2 – INTERESTS AND VIEWS OF STAKEHOLDERS

Stakeholder views on water-related topics were considered during the Elevion Group's materiality assessment, particularly in relation to operational relevance, regulatory exposure, and environmental stewardship. Feedback from municipalities, customers, and public authorities highlighted the importance of water infrastructure and climate adaptation. This feedback supported Elevion's continued attention to water-related services in selected subsidiaries and informed the Group's ESRS E3 disclosures.
Such feedback is not currently formalised or centrally recorded at Group level and was considered qualitatively in the assessment process. It nonetheless indicated the relevance of water infrastructure and climate adaptation topics, supporting Elevion's continued attention to water-related services in selected subsidiaries and informing the Group's ESRS E3 disclosures.
As part of the ongoing development of ESG governance and reporting processes, Elevion plans to further formalise its stakeholder engagement approach, including the potential implementation of a structured stakeholder feedback framework from 2026 onwards.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 IRO-1 – DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL WATER AND MARINE RESOURCES-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Elevion Group identified and assessed material water-related impacts, risks, and opportunities through its Double Materiality Assessment (DMA) process described in ESRS 2 IRO-1, where the continued relevance of the assessment for the 2025 reporting period is explained. The process included internal workshops led by the Group ESG Manager and involved representatives from entities across the Group. Water-related topics were screened based on operational relevance, regulatory exposure, and stakeholder feedback. A central water risk analysis was also performed using the Aqueduct tool, supported by water consumption data collected from subsidiaries. Further consideration was given to operations and maintenance (O&M) projects with relatively higher water use, such as Belectric Israel. The assessment considered both water-risk exposure and reported water consumption, including entities located in basins identified as more exposed to water stress. For entities lacking direct water data, consumption and discharge were estimated using headcount-based coefficients derived from reference companies and Eurostat-supported studies. Materiality was determined using financial thresholds and qualitative criteria, with particular attention to operations in water-stressed regions. The results informed Elevion's Environmental Policy (Annex 2 – Water Management) and the development of water-related disclosures under ESRS E3.

In addition to operational water use, Elevion identified selected water-related business opportunities, including floating photovoltaic (PV) systems and water and wastewater treatment infrastructure. These are further described under E3-5.

DISCLOSURE REQUIREMENT E3-1 – POLICIES RELATED TO WATER AND MARINE RESOURCES

The Elevion Group acknowledges the critical significance of sustainable water management. Through its Environmental Policy and Annex 2 – Water Management, the Group is committed to responsible water use, conservation, and compliance with applicable local requirements across its operations. The policy framework addresses water withdrawal, consumption, discharge, efficiency measures, and monitoring of water-related risks and impacts, taking into account the operational realities of both directly controlled sites and rented facilities.

The Environmental Policy is implemented under a multi-level governance structure. Strategic oversight is exercised by the ESG Steering Committee and senior management of Elevion Group, including the Group Head of GRC, Audit & Sustainability (Lucie Vosečková) and the CFO (Jiří Pecka).

Operational responsibility for the implementation and coordination of the policy is assigned to the Group ESG Manager (Chirag Girdhar), who oversees its application at Group level.

The policy is communicated internally through onboarding, training, and the Group intranet, and is made available externally on the Group website for relevant stakeholders. Its implementation is supported through internal processes, controls, and compliance monitoring mechanisms.

The policy framework supports the assessment, monitoring, and optimisation of water use, including the application of water-saving measures, oversight of discharge practices, and consideration of exposure in water-stressed regions. These commitments are intended to address the principal water-related topics identified through the DMA, including operational water efficiency, discharge oversight, exposure in water-stressed regions, and data limitations in rented facilities. It also provides the basis for prioritising operational actions and developing future targets under ESRS E3 where data quality, infrastructure conditions, and reporting boundaries allow.

To uphold our commitment to sustainable water management, Elevion Group adheres to a series of strategic principles that are integrated within our Environmental Policy. Marine resources were considered in Elevion Group's materiality assessment and were not identified as material at Group level. Accordingly, no separate Group policy has been adopted regarding sustainable oceans and seas, as Elevion's operations are not materially linked to marine environments.

DISCLOSURE REQUIREMENT E3-2 – ACTIONS AND RESOURCES RELATED TO WATER AND MARINE RESOURCES

Within its operating context, including a significant share of rented properties, Elevion has implemented a series of water-related actions across its operations, guided by its Environmental Policy (Annex 2 – Water Management) and ESG priorities.

Compared to the previous reporting period, Elevion has taken steps to improve the coordination and oversight of water-related measures at facility level, including the assignment or clarification of responsibilities for water management in selected entities (coordinated at Group level, including through a facility management function). In parallel, the Group has enhanced its approach to tracking water-related KPIs, including improved data collection processes and increased availability of consumption data, providing a more robust basis for internal monitoring and decision-making.

In addition to internal water-saving measures, selected subsidiaries also provide external water-related solutions. Further information on these opportunities is included under E3-5.

Water Use Efficiency: Several subsidiaries have installed water-saving fixtures such as taps with air mixers and photocells. These measures aim to reduce consumption in office environments and industrial sites.
These actions are implemented across selected entities and are not currently specifically targeted at areas of high water stress. However, entities located in such areas are included within the overall scope of the Group's water efficiency measures where applicable. Further integration of water stress considerations into prioritisation of actions is expected as data quality and location-specific analysis continue to develop.

Water Conservation and Awareness: Employees are encouraged to adopt responsible water use practices through internal communications and facility-level signage.

Water Recycling and Reuse: While recycling is limited due to infrastructure constraints, Elevion is exploring reuse opportunities in industrial subsidiaries with higher water intensity.

Water Quality Management: Subsidiaries are required to comply with local discharge regulations. Where applicable, wastewater is treated before discharge to third parties.

Risk Assessment and Mitigation: Water-related risks, including exposure to water-stressed regions and regulatory constraints, were assessed during the Double Materiality Assessment. These risks informed the prioritisation of water-saving actions.

Resources and Timeframes: Water-related actions are implemented primarily through local operational and facility-level budgets, with oversight through Group ESG reporting processes.

These expenditures are recognised within the operating expenses of the respective entities (e.g. facility management, maintenance, and utilities-related costs) and are not separately tracked as distinct water-related line items in the consolidated financial statements.

Given the nature and scale of these measures, no material dedicated capital expenditure or separately identifiable budget for water-related actions has been established at Group level, and no specific future financial resources are currently committed or disclosed.

ESRS E3 WATER AND MARINE RESOURCES

Measures such as water-saving fixtures and awareness initiatives are already in place in selected locations, while broader rollout will continue in phases as data quality improves and infrastructure feasibility is confirmed, particularly in rented facilities.
Progress is monitored through ESG reporting tools and local management processes, and further development will support the Group's planned target-setting by 2026.

In the absence of formal targets, the Group uses the 2025 reporting period as the primary reference point for monitoring progress, reflecting improved data quality, broader reporting coverage, and increased use of measured data.

Available water-related indicators include total water withdrawal, water consumption, water discharge, water intensity, and the share of water consumption in areas of high-water stress, together with improvements in data completeness and the proportion of measured versus estimated data.

Data reported for 2024 provides an initial comparative reference but reflects an earlier stage of data collection maturity. Further development of these monitoring processes will support the Group's planned target-setting by 2026.

DISCLOSURE REQUIREMENT E3-3 – TARGETS RELATED TO WATER AND MARINE RESOURCES

Elevion Group has not yet adopted formal, time-bound targets related to water and marine resources. This reflects the current maturity of water data collection across the Group, the significant share of rented facilities where infrastructure and metering are controlled by landlords, and the need to further stabilise reporting boundaries and methodologies before setting Group-wide targets. However, the Group acknowledges the importance of setting measurable goals to improve water efficiency, reduce consumption, and ensure compliance with discharge regulations. As part of its Environmental Policy, Elevion is committed to developing water-related targets by 2026, aligned with operational realities and infrastructure constraints, particularly in rented facilities.

Preliminary internal discussions have identified the following potential target areas:

- Reduction of water consumption per employee across office-based entities.
- Increased installation of water-saving fixtures (e.g. taps with air mixers, photocells).
- Improved tracking of water discharge volumes and quality compliance.
- Explore whether future target-setting should also cover selected external water-related solutions where relevant data and reporting boundaries can be reliably defined.

Target-setting will be informed by historical consumption data, Eurostat benchmarks, and stakeholder expectations. Progress will be monitored through ESG reporting tools and reviewed annually by the ESG Steering Committee.

DISCLOSURE REQUIREMENT E3-4 – WATER CONSUMPTION

	2025	2024	YoY
Total water withdrawal (m^3)	35,233 m^3	22,121 m^3	59%
Total water consumption (m^3)	6,967 m^3	3,384 m^3	106%
Total water discharge (m^3)**	28,266 m^3	18,737 m^3	51%
Total water consumption in areas of high-water stress	1,627 m^3	577 m^3	182%
Total water consumption in areas of high-water stress (%)	23%	17%	37%
Total water recycled and reused	2,079 m^3	0	
Total water stored***	0	0	
Water intensity (Total water consumption in m3 / Revenue mil. EUR)*	5.26 m3/mil. EUR	2.66 m3/mil. EUR	98%

** Water intensity is calculated as total water consumption divided by net consolidated revenues of €1,323.952 million in 2025 (see Elevion's Annual Report 2025).*



** Water discharge is estimated as 80% of total water withdrawal for office-based companies and 85% of total water withdrawal for companies operating sites. These coefficients are based on the EUCalc study and support Eurostat data.

*** Elevion Group does not use water storage in its activities and did not identify any significant water storage exceeding the internal reporting threshold of 1,000 m^3 for each consolidated company/entity; therefore, the reported value is 0 for both 2025 and 2024. For reporting purposes, total water stored is assessed only where significant water storage exists, as defined in the internal data reporting handbook. The metrics stated above are internally compiled and, where indicated, include estimated data. They are not currently subject to separate external methodological validation.

Reporting scope and thresholds: The reported water metrics are based on data collected from subsidiaries within the Group's ESG reporting boundary. No explicit quantitative threshold is applied for inclusion; however, where data are not available from smaller entities or entities with limited water use, estimation methodologies are applied, or such entities are not individually material for separate disclosure. The reported figures, therefore, reflect a combination of measured and estimated data.

Year-on-year development of water metrics

Compared with 2024, total water withdrawal, consumption, and discharge increased in 2025. The increase reflects a combination of changes in operational mix and the inclusion of additional activities with relatively higher water use, such as selected O&M operations.
The recognition of 2,079 m^3 of recycled and reused water in 2025 also contributed to the development of reported volumes.
The figures are affected by methodological refinements implemented in 2025 (see ESRS 2, BP 2, Section 4).

Water consumption in high water stress areas

In 2025, total water consumption in areas of high water stress represented 23% of Elevion Group's overall own water consumption, compared with 17% in 2024. High water stress areas were identified through a central water risk analysis using the Aqueduct tool, supported by subsidiary-level water consumption data and a location-specific review of reporting entities.

For the purposes of this assessment, Elevion defines water-related risk primarily in terms of exposure to water stress (i.e. scarcity and availability of water resources), as this is considered the most relevant dimension of water risk for its operations. Other potential water-related risks, such as water quality, discharge impacts, or regulatory compliance, were assessed but were not identified as material at Group level, given the nature of Elevion's activities, which generally involve limited direct water use and minimal process-related discharge.
Based on this assessment, exposure to water stress within the Group was mainly identified in Euroklimat, Metrolog and Belectric Israel, which were also the primary contributors to reported water consumption in high water stress areas in 2025.
Year-on-year changes are primarily attributable to the methodological refinements described in ESRS 2, BP-2, Section 4.
Entities located in these areas are not significantly dependent on water for their core business activities or daily operations, and water use is generally limited to sanitary purposes and selected O&M activities rather than industrial processes.

Water consumption estimation and methodology

For the purposes of this disclosure:
- Water withdrawal refers to water taken into operations.
- Water consumption refers to the portion of withdrawn water that is not returned.
- Water discharge refers to water released after use.
- Water recycled and reused refers to water that is reused within operations where such data are available.
- Water stored is not applicable to Elevion Group's activities.

Some smaller companies were unable to provide direct water consumption data. In such cases, estimation methodologies were applied. To ensure consistency:
- reference companies with similar activities and available measured data were used,
- per-employee consumption coefficients were derived, and
- these coefficients were applied based on headcount.

For 2025 reporting:
- measured water withdrawal data amounted to 19,289 m^3 (approximately 55%),
- estimated data amounted to 15,943 m^3 (approximately 45%).

Where direct data were not available, water consumption and water discharge were also partly derived using the estimation methodologies described above.

DISCLOSURE REQUIREMENT E3-5 – ANTICIPATED FINANCIAL EFFECTS FROM MATERIAL WATER AND MARINE RESOURCES-RELATED RISKS AND OPPORTUNITIES

This disclosure is provided on a voluntary basis in line with the ESRS phase-in provisions. The Group has not yet established sufficiently robust methodologies and data to quantify the anticipated financial effects of water-related risks and opportunities. Accordingly, the information below is limited to qualitative descriptions based on management judgement and currently available operational information.

The assessment reflects current operational experience, as quantitative scenario modelling is not yet systematically applied across the Group.

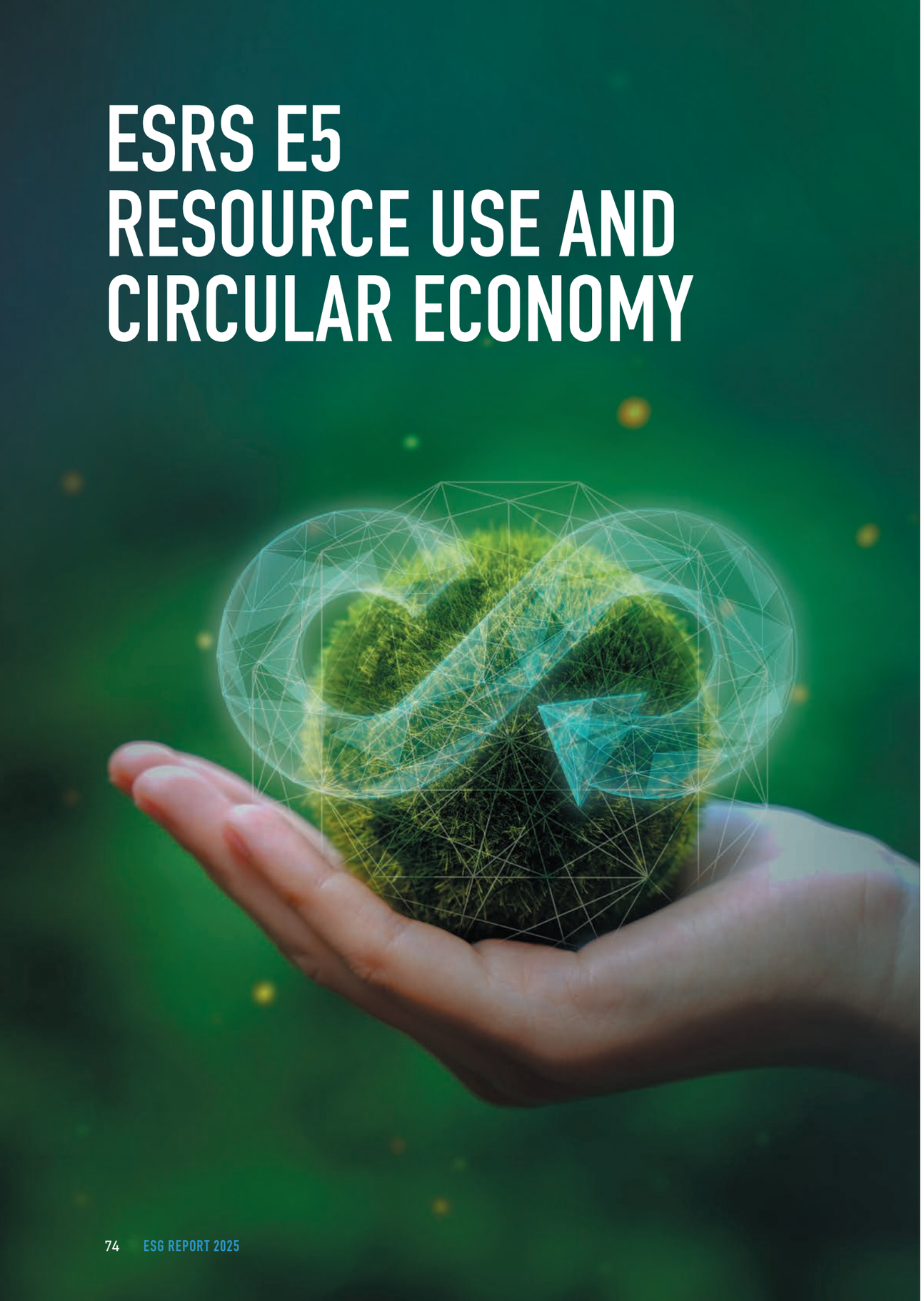
Water-Related Risks
The Group's decentralised operating model and the use of rented facilities limit direct control over water infrastructure, data availability and efficiency measures. This may constrain the implementation of water-saving initiatives and the ability to respond to increasing regulatory and stakeholder expectations. The potential financial effect is considered limited, with uncertainty regarding the extent of future impacts.

Water-Related Opportunities
The Group has identified opportunities related to water efficiency and water-related project activities, including:
- implementation of water-saving measures across operational sites,
- development of water and wastewater infrastructure projects,
- deployment of solutions with water-related benefits, such as floating photovoltaic systems.

These opportunities may contribute to incremental efficiency gains, project revenue, and improved ESG performance. The financial impact is considered potentially moderate, depending on implementation and market conditions.

Overall, the financial effects of water-related risks and opportunities remain subject to significant uncertainty due to evolving methodologies, data availability, and operational practices. Further quantification is expected in future reporting periods.

ESRS E5
RESOURCE USE AND CIRCULAR ECONOMY



Elevion Group | MEMBER OF CEZ GROUP

ESRS E5 RESOURCE USE AND CIRCULAR ECONOMY

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-1 – STRATEGY, BUSINESS MODEL AND VALUE CHAIN

Elevion Group's business model is inherently linked to resource use, material flows, and circular economy considerations, reflecting its core activities in engineering, installation, and energy-related services.

The key characteristics of the Group's business model and value chain, including its dependence on externally sourced materials and interaction with suppliers, contractors, and waste management partners, are described in detail in general chapter ESRS 2 SBM-1 – Strategy, Business Model and Value Chain.

In this context, the Group's activities give rise to resource-related impacts, risks, and opportunities across the value chain, including dependency on material inputs and supply chain availability, as well as opportunities to improve resource efficiency and circularity, as identified in the Double Materiality Assessment.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-2 – INTERESTS AND VIEWS OF STAKEHOLDERS

Stakeholder expectations related to resource use and circular economy are primarily driven by **regulatory requirements, customer expectations**, and supply chain interactions, and directly influence the Group's approach to material use, resource efficiency, and waste management.
Key stakeholder groups include:

- **customers and project owners**, requiring efficient use of materials and waste reduction in project delivery;
- **regulatory authorities**, defining obligations for waste management, resource efficiency, and product lifecycle compliance;
- **suppliers and contractors**, influencing material availability and sustainability characteristics;
- **local stakeholders**, particularly in areas with waste treatment and bioenergy activities.

These expectations are addressed mainly through **regulatory compliance, operational practices, and procurement processes**. At present, stakeholder engagement on circular economy topics remains largely **compliance-driven**, with increasing emphasis on transparency, reduction of virgin material use, and improved circularity in line with evolving regulatory and market expectations.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 IRO-1 – DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL RESOURCE USE AND CIRCULAR ECONOMY-RELATED IMPACTS, RISKS AND OPPORTUNITIES

Elevion Group identifies and assesses material impacts, risks, and opportunities related to resource use and circular economy through its **Double Materiality Assessment (DMA)**. The process is coordinated by the ESG Manager and involves cross-functional participation across major Group entities, reflecting the decentralised nature of operations described in SBM-1.

The assessment covers both **own operations and relevant value chain activities**, focusing on resource inflows, material use, and waste generation across engineering, installation, and bioenergy operations.

The methodology combines quantitative and qualitative analysis and includes:

- **Screening of resource-related topics** based on operational relevance, regulatory exposure, and stakeholder expectations.
- **Categorisation of resource flows** into inflows (e.g. raw materials, energy inputs) and outflows (e.g. waste, product end-of-life).
- **Evaluation of circular economy potential**, including reuse, recycling, and lifecycle extension of products and technologies.
- **Consideration of geographic and operational diversity**, including office-only entities and subsidiaries with industrial operations.

Materiality is determined using:

- **quantitative criteria**, including resource consumption, waste volumes and financial exposure;
- **qualitative criteria**, including regulatory alignment, reputational risk and stakeholder expectations.

The assessment prioritised:

- subsidiaries generating **significant volumes of waste**,
- **resource-intensive activities**, particularly installation and engineering operations,
- **bioenergy and circular agriculture**, where circularity is most advanced,
- opportunities to **reduce virgin material use** and increase the use of **secondary or renewable inputs**.

Key impacts, risks and opportunities identified include:

- environmental impacts from **material consumption and waste** generation,
- regulatory risks related to **waste management, waste electrical and electronic equipment and packaging legislation**,
- operational risks, including **feedstock availability in bioenergy operations**,
- data-related challenges in **resource use tracking and consolidation**,
- opportunities for **resource efficiency, waste reduction and circular business practices**.

Impacts, risks and opportunities are **continuously monitored and reassessed**, taking into account changes in business activities, regulatory developments and improvements in ESG data quality.

DISCLOSURE REQUIREMENT E5-1 – POLICIES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

Elevion Group addresses resource use and circular economy primarily through its **Environmental Policy**, which establishes the framework for responsible management of materials and waste across the full **production–consumption–disposal chain**.

The Environmental Policy is supported by internal policy annexes, in particular:

- **Annex 3 – Waste Management,**
- **Annex 4 – Use and Disposal of Products.**

These policies are aligned with the Group's operational profile as a **material-intensive, project-based organisation**, as identified in SBM 1 and the Double Materiality Assessment.

The Environmental Policy is implemented under a multi-level governance structure. Strategic oversight is exercised by the ESG Steering Committee and senior management of Elevion Group, including the Group Head of GRC, Audit & Sustainability (Lucie Vosečková) and the CFO (Jiří Pecka).

Operational responsibility for the implementation and coordination of the policy is assigned to the Group ESG Manager (Chirag Girdhar), who oversees its application at Group level.

The policy is implemented under the supervision of the Group ESG Manager (Chirag Girdhar) and the Group CFO (Jiří Pecka), who are responsible for its oversight at Group level. The policy is communicated internally through onboarding, training and the Group intranet, and is made available externally on the Group website for relevant stakeholders. Its implementation is supported through internal processes, controls and compliance monitoring mechanisms.

Policy scope and application

The Environmental Policy applies across all subsidiaries and focuses on:

- **prevention and reduction of waste generation,**
- **application of the waste hierarchy** (prevention, reuse, recycling, recovery, disposal),
- **responsible handling of hazardous and non-hazardous materials,**
- **lifecycle considerations for products and technologies.**

In line with Directive 2008/98/EC, subsidiaries implement waste management practices tailored to their operations and regulatory environments, including:

- separation and recovery of recyclable materials (metals, plastics, paper, glass),
- treatment of organic waste streams, including composting where applicable,
- reduction of paper use and promotion of reusable materials in office-based entities.

Hazardous waste is managed in accordance with national regulations and internal procedures, supported by **employee training programmes** and, in selected entities, **periodic third-party audits**.

Circular economy principles in practice

While Elevion does not yet have a dedicated Group-wide policy specifically targeting the **reduction of virgin material use or formal circular material targets**, several subsidiaries apply practices aligned with circular economy principles, including:

- **design for sustainability**, reducing resource consumption and improving recyclability at early project stages;
- **extended product lifespan**, through the durability, repairability, and upgradeability of systems;
- **resource-efficient processes**, reducing material use and waste generation;
- **responsible end-of-life management**, including compliance with applicable recycling and disposal requirements.

These practices are most advanced in **bioenergy operations**, where circularity is embedded through:

- conversion of biomass and organic waste into energy,
- reuse of by-products (e.g. digestate) within agricultural systems,
- application of traceability and mass-balance approaches.

Supply chain and local sourcing

Consistent with the risks identified in the Double Materiality Assessment, the Group promotes **local sourcing of materials** where feasible, in order to:

- reduce transport-related impacts,
- support regional supply chains,
- improve traceability of material inputs.

This is particularly relevant in bioenergy subsidiaries in Italy (e.g. AxE Agricoltura, DEF S.r.l.), where **closed-loop resource use** is established at a local level.

The Environmental Policy and related practices directly address the **material IROs identified under E5, including**:

- environmental impacts from **material consumption and waste generation**,
- regulatory risks related to **waste management, waste electrical and electronic equipment, and packaging legislation**,
- operational risks linked to **resource availability and supply chain dependencies**,
- opportunities to improve **resource efficiency and circularity**.

These policies provide the basis for:

- **actions and resource efficiency measures described in E5-2,**
- **quantitative disclosures of inflows (E5-4) and outflows (E5-5).**

DISCLOSURE REQUIREMENT E5-2 – ACTIONS AND RESOURCES RELATED TO RESOURCE USE AND CIRCULAR ECONOMY

During 2025, Elevion Group implemented a set of actions aimed at improving resource efficiency, reducing waste generation, and supporting circular economy principles across its operations.

These actions are primarily focused on waste management, material efficiency, and circular resource flows and include:

- Implementation of waste management practices aligned with the waste hierarchy, including prevention, preparation for reuse, recycling, recovery, and responsible disposal, across operational sites and projects;
- Standardised classification and handling of waste streams in accordance with Directive 2008/98/EC and applicable national legislation, ensuring consistent management throughout the waste lifecycle;
- Segregation and recovery of recyclable materials, including metals, packaging, and other reusable components, at subsidiary level;
- Implementation of hazardous waste management procedures, including separation, safe storage, and transfer to authorised operators, supported by employee training and periodic third-party audits in selected entities;
- Integration of circular resource use practices in bioenergy operations, including the recovery and reuse of organic waste and agricultural residues within closed-loop systems;
- Monitoring and documentation of waste flows, including the use of registers and reporting systems to improve traceability and data quality across subsidiaries.

These actions are implemented at subsidiary level and reflect the operational diversity of the Group.
Ongoing actions such as waste segregation, waste recovery, and waste flow monitoring form part of regular operational processes and, therefore, do not have a defined completion date. Implementation-focused actions, including the rollout of hazardous waste management procedures in relevant subsidiaries, are expected to be substantially completed by the end of 2027, subject to local operational and regulatory requirements.

Notable implementation example

A significant development in 2025 was the integration of **Maserati Energia S.r.l.**, a waste treatment and bioenergy company in Italy.
Due to the nature of its operations:

- all incoming and outgoing waste streams are classified according to the **European Waste Catalogue (EWC)**,
- waste flows are recorded through **regulated loading and unloading registers**,
- operations are conducted under strict regulatory supervision.

This example demonstrates the application of circular economy principles through:

- recovery of organic waste,
- production of biomethane and compost,
- valorisation of waste as a resource within a controlled system.

Resource use according to Circular Economy Principles

Elevion Group is committed to implementing a robust material management approach that prioritises the use of locally sourced materials whenever feasible. This approach aims to minimise the environmental footprint associated with transportation and support sustainable supply chains. Key inputs include the various components necessary for operations.

Example of action in bioenergy operations
Notable examples of this approach can be found in operations involving biomass processing, biogas and biomethane production, and circular agricultural activities carried out through the Group's bioenergy companies such as Budrio G.F.E. 312 Società Agricola S.r.l., AxE Agricoltura per l'Energia Società Agricola A.R.L., Società Agricola DEF S.r.l. and Società Agricola B.T.C. S.r.l. In all these companies, circularity is significantly implemented—biogas/biomethane is produced from locally available renewable sources (energy crops, agro-industry by-product and residues), and the resulting digestate is reused as a soil amendment within a closed local loop.

In particular, in DEF S.r.l., one of the Group's bioenergy companies where the biomethane upgrading process has already been completed and biomethane production is operational, a circular resource management model was further consolidated during 2025. The model is based on the sourcing of biomass from local suppliers, including agricultural enterprises, livestock farms, and agri-food industries operating within the territories where the plants are located or in neighbouring areas. The biomass sourcing and feedstock management plan is subject to continuous monitoring and periodic review. The assessment considers feedstock availability, biomethane yield potential, and the environmental and economic impacts associated with biomass transportation. The objective is to ensure the sustainability profile of the produced biomethane by favouring resource-efficient solutions, reducing transport-related impacts and increasing the use of sustainable feedstocks, while maintaining a lifecycle greenhouse gas (GHG) emissions reduction of at least 80% compared with the fossil natural gas reference scenario, as defined in Directive (EU) 2023/2413 of the European Parliament and of the Council of 18 October 2023 (so-called Renewable Energy Directive III).

In these activities, biological resource inflows are subject to traceability requirements, mass-balance approaches, and independent third-party verification under applicable regulatory and certification frameworks. The entire supply chain is subject to traceability requirements and independently verified by accredited third-party certification bodies in accordance with the Italian accreditation scheme UNI/TS 11567:2024, "Guidelines for the qualification of economic operators (organizations) within the biomethane production supply chain for the purposes of traceability and mass-balance systems".

Biomass category	2025 Processed quantities (tonnes)
Agro-industry by-product	12,911
Energy crop	75,617
Livestock effluents	89,863
Other (Organic waste)	2,716
Grand total	**181,107**

At the same time, the digestate generated through the anaerobic digestion process is transferred to third parties and traced throughout its subsequent use as a soil amendment in agricultural applications. This approach supports the recovery and valorisation of biological resources, promotes the recirculation of nutrients within the agricultural system, and contributes to the implementation of circular economy principles.

The Group intends to progressively extend this approach across its other bioenergy assets as biomethane upgrading projects are completed, with the conversion of the remaining facilities expected to be finalised by 2027. This action is implemented through feedstock management, traceability and mass-balance controls, and its effectiveness is monitored through operational indicators such as feedstock origin, biomethane production, and digestate recovery, with the intended outcome of strengthening circular resource flows and local nutrient recirculation.

Example of action implementation in solar EPC energy operations

Another key example is the management of electronic waste within Elevion Group's solar EPC activities, particularly at BELECTRIC. The end-of-life management of photovoltaic modules is governed by the European Waste Electrical and Electronic Equipment (WEEE) Directive, which establishes extended producer responsibility.
Where photovoltaic modules are imported into Europe from non-European suppliers, Elevion entities act as the producer and assume full responsibility for their end-of-life treatment and recycling.

To address these obligations, take-back and recycling schemes have been implemented across the BELECTRIC Group. In 2025, this included the oversight of more than 600,000 photovoltaic modules, representing over 22,000 tonnes of material and resulting in the recycling of approximately 150 tonnes of module waste. To ensure compliance, BELECTRIC collaborates with certified waste management and recycling partners in the countries where solar power plants are developed, including Stichting OPEN (Netherlands), take e way (Germany), and Reiling (Denmark). These partnerships ensure the proper collection, treatment, and recycling of photovoltaic modules, supporting circular economy principles and responsible resource management across the Elevion Group.

This action is implemented through take-back and recycling arrangements with certified compliance schemes and recycling partners, and its effectiveness is monitored through module volumes placed on the market, photovoltaic waste collected, and waste transferred to authorised recycling channels, with the intended outcome of ensuring compliant end-of-life treatment and improved material recovery.

Photovoltaic Module Inflows and End-of-Life Recycling – BELECTRIC Group

Category	Metric	Value	Unit
Photovoltaic Modules	Total weight of procured photovoltaic modules	22,152	tonnes (t)
	Total number of procured photovoltaic modules	642,251	Pieces (pcs)
Photovoltaic Module Waste	Total weight of waste recycled	152	tonnes (t)
	Total number of waste units recycled	4,148	Pieces (pcs)

Resources and implementation approach

The above actions are implemented primarily using existing operational resources at subsidiary level, including:

- internal operational processes,
- environmental management systems,
- personnel responsible for waste management and compliance.

At present, Elevion Group does not track dedicated Group-level CAPEX or OPEX specifically allocated to circular economy initiatives, due to the decentralised structure of operations and the integration of these actions into standard business processes.

Future financial resources related to circular economy initiatives are not managed through a dedicated Group-level budget, but are embedded within broader investment programmes, including investments in areas such as bioenergy and biomethane infrastructure, waste management capabilities, and resource-efficient technologies.

As a result, Elevion Group does not currently quantify a specific amount of future financial resources allocated exclusively to circular economy initiatives. However, the Group does not anticipate any limitation in allocating financial resources to these activities, which are expected to continue as part of ongoing operational and strategic investments.

However, investments in areas such as:

- bioenergy infrastructure,
- waste treatment capabilities,
- process optimisation and resource efficiency

indirectly support the Group's circular economy objectives. These actions directly address the material impacts, risks and opportunities related to resource use and circular economy identified in the Double Materiality Assessment, including:

- environmental impacts associated with waste generation and resource consumption,
- regulatory risks related to waste management and hazardous material handling,
- operational and financial opportunities linked to resource efficiency, waste recovery, and circular business models.

By improving waste management practices, increasing recovery rates, and promoting circular resource flows, the Group aims to mitigate negative impacts while capturing efficiency gains and supporting sustainable growth.

DISCLOSURE REQUIREMENT E5-3 – TARGETS RELATED TO RESOURCE USE AND THE CIRCULAR ECONOMY

Elevion Group has not yet adopted formal, measurable, and time-bound targets at Group level related to resource use and the circular economy. However, several subsidiaries have initiated local actions and certifications that align with circular principles. For example, **ETS Efficient Technical Solutions GmbH, Rudolf Fritz GmbH, EAB Elektroanlagenbau GmbH Rhein/Main, and HERMOS AG** are certified to **ISO 14001 or an equivalent environmental management certification**, which includes commitments to resource efficiency and waste reduction.

The Group's **Environmental Policy** (Annexes 3 and 4) outlines principles for waste avoidance, resource recovery, responsible disposal, and sustainable product lifecycle management. These principles form the foundation for future target-setting.

Preliminary internal discussions have identified the following potential target areas for future development:

- **Reduction of total waste generated per employee or per unit of revenue**
- **Increase in the proportion of waste diverted from disposal** (e.g., recycling, reuse)
- **Minimisation of hazardous waste** through improved substitution and process design
- **Tracking and reduction of virgin material use** in selected subsidiaries
- **Expansion of circular design principles** in product and technology development

Elevion is also considering targets related to **biomethane production and circular agriculture**, particularly in Italy:

- **Volume of biomethane produced from renewable sources** (currently initiated in **DEF S.r.l.**)
- **Percentage of agricultural residues reused** within closed-loop local supply chains

Target-setting will be informed by:

- Historical performance data,
- Eurostat and sector benchmarks,
- Stakeholder expectations, including clients and regulators,
- Feasibility constraints in rented facilities and decentralised operations.

Progress will be monitored through ESG reporting tools and reviewed regularly by the ESG Steering Committee, with the effectiveness of relevant policies and actions assessed through annual ESG data collection, operational reporting, and environmental management processes at subsidiary level.

This includes tracking key indicators where available, such as total waste generated and waste treatment profile (including the share of waste diverted from disposal), material inflow estimates and their composition, and data coverage (including the share of measured versus estimated data).

In the absence of formal Group-level ESRS-aligned targets, the current level of ambition is defined primarily on a qualitative basis, focused on improving resource efficiency, waste management, and circular practices, while quantitative indicators are used where available. Progress is assessed against the 2024 reporting period as the current base year, and stakeholder engagement in future target development is planned as part of Elevion's broader ESG strategy rollout.

Progress will be monitored through ESG reporting tools and reviewed regularly by the **ESG Steering Committee**. Stakeholder engagement in target development is planned as part of Elevion's broader ESG strategy rollout.

DISCLOSURE REQUIREMENT E5-4 – RESOURCE INFLOWS

Elevion Group's resource inflows consist of:

- **energy-related inflows**, measured directly from fuel consumption and bioenergy records; and
- **material inflows**, which are largely estimated using procurement-based methodologies.

The information presented below distinguishes between:

- energy-related inflows, which are included for contextual and explanatory purposes only and do not constitute resource inflows under ESRS E5-4, and
- material inflows, which constitute the relevant resource inflows for the purposes of ESRS E5-4.

Energy-related inflows relate primarily to fuels consumed for energy purposes and are therefore addressed under ESRS E1. Their inclusion in this section is intended to provide additional context and to ensure consistency with ČEZ reporting.

The information presented below distinguishes between energy-related inflows, shown for contextual purposes only; and material inflows, which constitute the relevant resource inflows for the purposes of ESRS E5-4. Energy-related inflows are based on **measured data**. This applies to oil, gas, and biomass inputs, for which physical quantities are available directly from fuel consumption records and bioenergy operations.

Material inflows are based on a combination of **procurement records, engineering data, and technical specifications**. However, unlike energy-related inflows, physical quantities of materials are not systematically tracked across the Group. As a result, most material inflows are **estimated rather than directly measured**.

The estimation approach differs by type of activity. For **photovoltaic and solar EPC activities**, material inflows are based largely on detailed component-level data, including technical specifications for modules, steel structures, and cabling. These categories therefore provide the highest level of reliability within the material inflow dataset.

For **building energy and technical building equipment activities**, material inflows are not recorded in physical units and are therefore estimated using **internal benchmarks and procurement-based estimates** reflecting typical material compositions and engineering specifications.

A significant portion of materials is also procured and installed by subcontractors as part of project execution. These materials are not separately tracked in physical units and are therefore estimated using the same internal benchmarks and procurement-based estimation logic. This approach is intended to reflect both directly purchased materials and materials embedded within subcontracted services.

Accordingly, the material inflow dataset includes both **more reliable categories** (in particular, photovoltaic systems, where detailed technical data are available) and **more estimation-based categories** (in particular, installation materials and other project-driven construction inputs). Since installation materials represent the largest share of total material inflow, the overall material inflow disclosure is subject to a meaningful degree of estimation uncertainty. Physical tracking of material inflows in tonnes is not consistently available across the Group due to a fragmented ERP landscape and limited availability of data at the subsidiary level. As a result, material inflows are primarily estimated using internal benchmarks and procurement-based methodologies.

1. Energy-related inflows (measured data)

These values are derived from **fuel consumption records and bioenergy operations** and represent fully measured data.

Resource category	Unit	2025
Oil (total)	m^3	**3,976**
Gas (total)	m^3	**6,710,308**
Biomass (total)	tonnes	**181,107**

Comparative information for 2024 is not presented, as data on energy related inflows were not available at the required level of completeness and reliability in the prior reporting period.

Energy-related inflows are dominated by natural gas, with additional contributions from oil and biomass. Biomass represents the only renewable input within the energy-related inflows.

2. Material inflows (derived from procurement data)

Material inflow estimation reflects the absence of a **centralised procurement system** and the decentralised nature of purchasing across business units. As a result, a structured estimation approach was applied:

- Benchmarking against **similar business lines** with available material data, using either known **weights** (e.g., solar related operations) or **expense based categories**.
- Applying **expert judgement** to determine the material share within expense categories where only financial data exist.
- Deriving **weight to expense ratios** from comparable business lines and applying these ratios to units lacking direct data.
- Incorporating the material component embedded in selected **service expenditures**, particularly where subcontracted services typically include material inputs.

Material inflows have been consolidated from procurement data and converted into physical quantities.

Total material inflow (2025)

Category	Total (tonnes)	Share
Installation & Materials	277,062	79.0%
Photovoltaic systems	53,761	15.3%
Sanitary & Refrigeration Systems	9,248	2.6%
Business & Operational Items	3,816	1.1%
Accessories & Components	3,443	1.0%
HVAC Equipment	3,370	1.0%
TOTAL	**350,700**	**100%**

Material inflows in 2025 amounted to approximately 350,700 tonnes and are highly concentrated in Installation & Materials (79.0%) and Photovoltaic systems (15.3%), reflecting the Group's project-driven business model.

3. Overall resource inflow profile and data limitations

From a resource classification perspective, inflows are predominantly non-renewable, consisting mainly of materials and fossil fuels, while renewable inputs are limited to biomass used in bioenergy operations.

The Group does not currently track the share of secondary (recycled) versus virgin materials, and this information cannot be reliably quantified at Group level.

The disclosure reflects the current data environment, where energy-related inflows are measured directly, while material inflows are largely estimated based on procurement data and internal benchmarks.

Overall, Elevion Group's resource inflows are material-intensive and highly concentrated in installation-related activities, with a strong dependence on externally sourced materials and supply chains.

DISCLOSURE REQUIREMENT E5-5 – RESOURCE OUTFLOWS

Elevion Group integrates circular economy principles throughout its operations by designing key products to support resource efficiency, extended usability, and sustainable lifecycle management. Additional details about key products are provided in Chapter E5-4 – Resource Inflows, while specific actions are covered in Chapter E5-2 – Actions and Resources Related to Resource Use and Circular Economy.

Waste Management Approach

Waste management is performed in accordance with the waste hierarchy (prevention, reuse, recycling, recovery, and disposal), as defined in Directive 2008/98/EC and reflected in the Group's Environmental Policy.

Waste is generated primarily from installation, maintenance, and engineering activities across subsidiaries, as well as from specialised operations such as bioenergy and waste treatment. All entities are responsible for proper classification, segregation, and transfer of waste to authorised operators.

Scope, Measurement, and Data Quality

Waste data reported for the Group includes a combination of measured values (based on waste transfer documentation) and estimated values where complete data were not available.

Estimation is applied primarily to entities with limited data availability and is based on internally defined coefficients derived from measured data of comparable subsidiaries. Where waste treatment data were not fully available at subsidiary level, estimation is performed using a combination of methods, including standardised assumptions reflecting typical treatment pathways for the given waste type and operational context, as well as internally defined coefficients derived from measured data of comparable subsidiaries.

To reflect differences in operational profiles, subsidiaries are grouped into:

1. Office-only entities
2. Entities with operational sites

Comparative information for the measured-to-estimated waste data split is not available for 2024. Although underlying waste data for 2024 exist, the distinction between measured and estimated data was not tracked at the time and cannot be reliably reconstructed using the current methodology without introducing significant estimation uncertainty. This level of methodological tracking was introduced for the first time during the 2025 reporting cycle. In 2025, total waste amounted to 6,662 tonnes, of which 4,524 tonnes were based on measured data and 2,138 tonnes were estimated. Measured data therefore represent approximately 68% of total waste, while 32% is based on estimation methodologies. This indicator will serve as a baseline for future monitoring of data quality improvements.

Main Waste Streams

Based on subsidiary-level reporting, the Group's main waste streams include:

- construction and demolition waste (e.g. concrete, insulation, mixed materials),
- metals and electrical components (e.g. cables, equipment),
- packaging materials (paper, plastics, wood),
- hazardous waste (e.g. oils, chemicals, contaminated materials),
- electronic waste and specialised industrial waste streams,
- organic and biodegradable waste from bioenergy operations.

These waste streams are directly linked to the operational activities of subsidiaries and are reflected in the quantitative disclosures below.

Linkage Between Waste Streams and Treatment

The waste streams described above correspond to the treatment pathways presented in the quantitative disclosures below.

Specifically:

- metals and electrical components are primarily directed to recycling,
- construction and demolition waste is mainly treated through landfill and recovery operations,
- hazardous waste streams are managed through specialised disposal and incineration,
- organic waste streams from bioenergy operations are treated through recovery processes.

Total Waste Generated (in tonnes)

Waste Generated	2025	2024
Non-hazardous waste	6,454	6,750
Hazardous waste	209	2
Total waste generated	**6,662**	**6,752**

Waste

Waste treatment profile in tonnes		2025			2024		
Category	**Subcategory**	**Hazardous Waste**	**Non-Hazardous Waste**	**Total**	**Hazardous Waste**	**Non-Hazardous Waste**	**Total**
Total Waste Generated		**209**	**6,454**	**6,662**	**2**	**6,750**	**6,752**
Waste Diverted from Disposal	Preparation for Reuse	0	1	1	0	0	0
	Recycling	26	1,377	1,404	1	1,164	1,165
	Other Recovery Operations	18	549	566	0	0	0
	Subtotal Diverted from Disposal	44	1,927	1,971	1	1,164	1,165
Waste Directed to Disposal	Incineration	3	1,412	1,416	0	205	205
	Landfill	27	2,462	2,489	0	3,347	3,347
	Other Disposal Operations	135	652	786	1	2,034	2,035
	Subtotal Directed to Disposal	165	4,526	4,691	1	5,586	5,587

Non-Recycled Waste (in tonnes)

Indicator	2025	2024
Total non-recycled waste	5,259	5,587
Percentage of non-recycled waste	79%	83%

Year-on-Year Analysis and Data Considerations
Total waste generation remained relatively stable, decreasing slightly from 6,752 tonnes in 2024 to 6,662 tonnes in 2025 (–1.3%).

However, the treatment profile of waste changed materially:

- Waste diverted from disposal increased from 1,165 tonnes to 1,971 tonnes (+69%)
- Waste directed to disposal decreased from 5,587 tonnes to 4,691 tonnes (–16%)
- Incineration increased significantly (increased from 205 to 1,416 tonnes), indicating a shift in treatment routes
- Hazardous waste increased from 2 tonnes to 209 tonnes

These changes primarily reflect improvements in data availability, estimation quality, and classification of waste streams, including hazardous waste. Due to differences in the level of data granularity and estimation approach between reporting periods, the 2025 figures are not fully comparable with the prior-period figures. Accordingly, year-on-year changes should be interpreted with caution and do not necessarily represent changes in underlying operational waste generation or treatment patterns. Further details are provided in ESRS 2 BP-2, Section 4.

Waste Profile and Data Considerations

From a waste classification perspective, waste streams are predominantly non-hazardous construction-related materials, with hazardous waste representing a limited but increasing share of total volumes.

The disclosure reflects the current data environment, where the majority of waste volumes are based on measured data, complemented by estimation methodologies for entities with limited data availability.

Overall, the Group's waste profile is driven by project-based activities and shows a continued reliance on disposal pathways, despite improvements in diversion from disposal.

Circular Design in Resource Outflows

Elevion Group incorporates selected circular design principles in its operations; however, corresponding reuse volumes are not yet systematically tracked at Group level.

DISCLOSURE REQUIREMENT E5-6 – ANTICIPATED FINANCIAL EFFECTS FROM MATERIAL RESOURCE USE AND CIRCULAR ECONOMY-RELATED RISKS AND OPPORTUNITIES

This disclosure is provided on a voluntary basis in line with the ESRS phase in provisions. The Group has not yet established sufficiently robust methodologies and data to quantify the anticipated financial effects of resource use and circular economy-related risks and opportunities. Accordingly, the following information is limited to qualitative descriptions based on management judgement.

The assessment of risks and opportunities reflects currently available operational information, as quantitative scenario modelling is not yet systematically applied across the Group.

Biogas Feedstock Risk
The Group's biogas operations in Italy rely on agricultural inputs and organic waste streams that are exposed to climate variability, market developments, and regulatory conditions. These factors may affect feedstock availability, costs, and operational efficiency. The financial impact is currently assessed as moderate, with a medium likelihood.

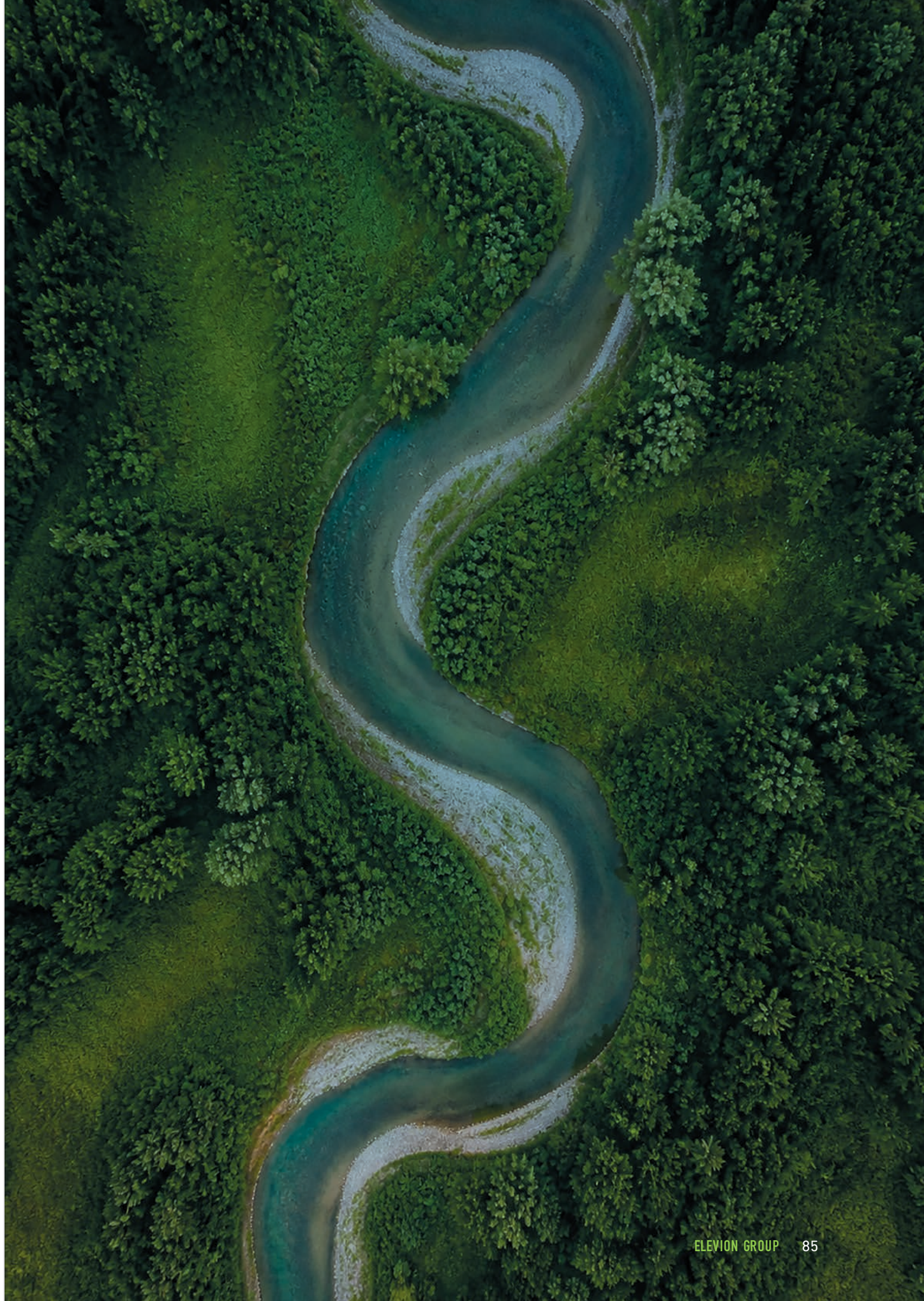
Resource Use Data and Visibility Risk
Due to the Group's decentralised structure and reliance on third-party facilities and services, limitations exist in the completeness and consistency of resource-related data. This may reduce visibility over material inflows and outflows and limit optimisation potential. The financial impact is assessed as low to moderate, with medium likelihood in the medium-term.

Circular Resource Opportunities
The Group has identified opportunities related to circular resource use, including:

- development of closed-loop models in biogas operations
- improvements in resource efficiency and waste minimisation across subsidiaries

These opportunities may contribute to cost optimisation, improved ESG performance, and alignment with regulatory developments. The financial impact is considered potentially moderate, with a medium to high likelihood depending on implementation and market conditions.

Overall, the Group expects both risks and opportunities to evolve as data quality, methodologies, and operational practices continue to develop. Further quantification is expected in future reporting periods.



EU TAXONOMY



Elevion Group | MEMBER OF CEZ GROUP

EU TAXONOMY

Article 8 Taxonomy Regulation

The Taxonomy Regulation is a key component of the European Commission's action plan to redirect capital flows towards a more sustainable economy. It represents an important step towards achieving carbon neutrality by 2050 in line with EU goals, as the Taxonomy is a classification system for environmentally sustainable economic activities.

In the following section, Elevion Group, as a non-financial parent undertaking, presents the share of its Group turnover, capital expenditure (CAPEX) and operating expenditure (OPEX) for the reporting period 2025 that is associated with economic activities assessed against all six environmental objectives of the EU Taxonomy. This includes Taxonomy-aligned activities contributing to climate change mitigation and adaptation, as well as Taxonomy-eligible activities relating to the remaining objectives. The assessment has been performed taking into account the most recent legislative developments applicable to the 2025 reporting period, in particular the amendments to the EU Taxonomy framework introduced through the July 2025 Delegated Act.

Although EU Taxonomy reporting is not currently a statutory obligation for Elevion Group, the Group continues to perform the assessment on a voluntary basis to support the consolidated reporting of its parent company, ČEZ, a. s., and to ensure readiness for future regulatory developments, including the Corporate Sustainability Reporting Directive (CSRD) framework.

Therefore, the Group applies the requirements of Regulation (EU) 2020/852 and the related Delegated Regulations, as amended, including the July 2025 Omnibus Delegated Act (EU) 2026/73, in order to ensure a transparent, consistent, and decision-useful presentation of its Taxonomy-related performance.
For the purposes of this report, the following key EU Taxonomy legislative acts applicable in the reporting period are considered:

- Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (Taxonomy Regulation).
- Commission Delegated Regulation (EU) 2021/2178, specifying the content and presentation of information to be disclosed pursuant to Article 8 of the Taxonomy Regulation (Disclosures Delegated Act).
- Commission Delegated Regulation (EU) 2021/2139 establishing technical screening criteria for activities contributing to climate change mitigation and adaptation (hereinafter referred to as the Climate Delegated Act).
- Commission Delegated Regulation (EU) 2023/2486 establishing technical screening criteria for the remaining four environmental objectives (hereinafter referred to as the Environmental Delegated Act).
- Commission Delegated Regulation (EU) 2026/73 (July 2025 Omnibus Delegated Act), introducing, inter alia, materiality thresholds for KPIs, simplified reporting templates, and revised DNSH criteria.

OUR ACTIVITIES

Overview

Eligible, aligned, and non-eligible activities

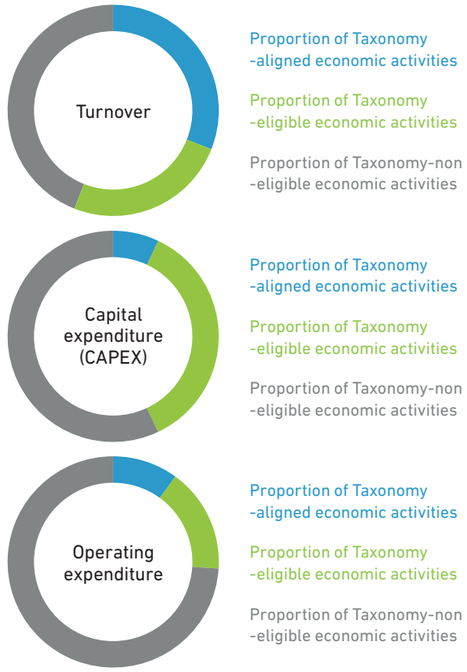
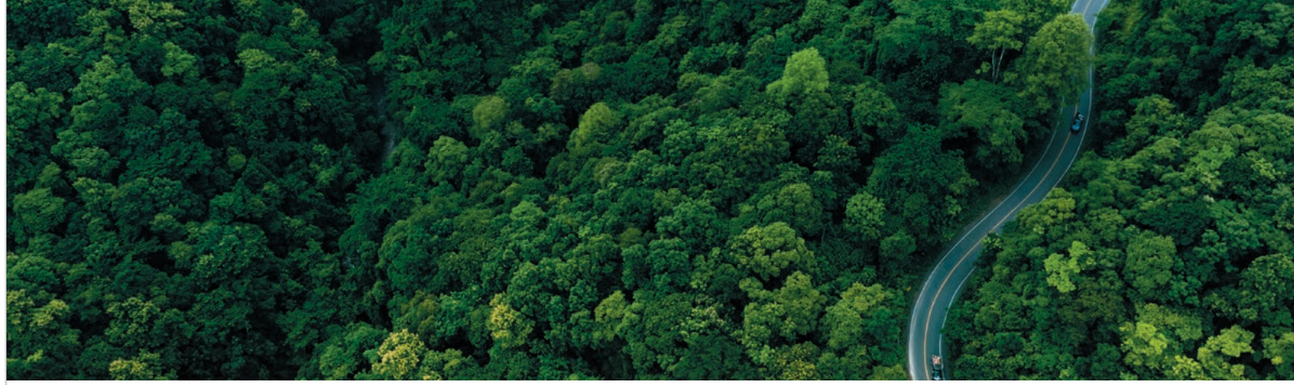


Table 1 – Proportion of Taxonomy-eligible, Taxonomy-aligned, and Taxonomy-non-eligible economic activities in total turnover, CAPEX, and OPEX in FY 2025

	Total (tEUR)	Proportion of Taxonomy-aligned economic activities	Proportion of Taxonomy-eligible economic activities	Proportion of Taxonomy-non-eligible economic activities
Turnover	1,323,952	31%	25%	44%
Capital expenditure (CAPEX)	120,617	7%	36%	57%
Operating expenditure (OPEX)	13,815	10%	16%	74%



Overview

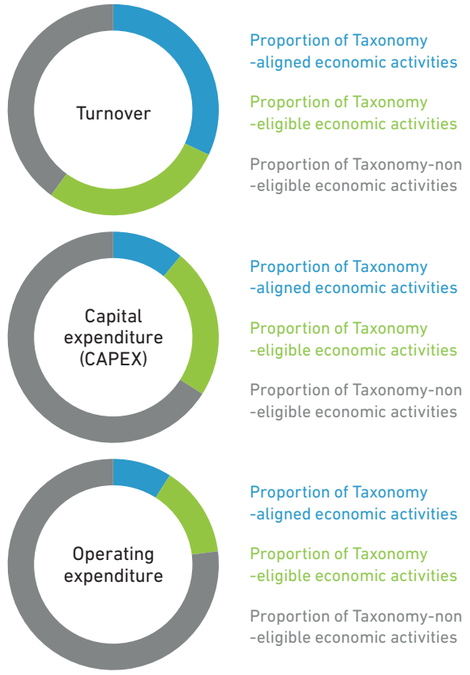


Table 2 – Proportion of Taxonomy-eligible, Taxonomy-aligned, and Taxonomy-non-eligible economic activities in total turnover, CAPEX, and OPEX in FY 2024

	Total (tEUR)	Proportion of Taxonomy-aligned economic activities	Proportion of Taxonomy-eligible economic activities	Proportion of Taxonomy-non-eligible economic activities
Turnover	1,274,433	32%	28%	40%
Capital expenditure (CAPEX)	70,465	11%	23%	66%
Operating expenditure (OPEX)	12,608	9%	14%	77%

Overall, the year-on-year development of EU Taxonomy KPIs in 2025 reflects primarily changes in portfolio composition and investment timing, rather than a shift in the underlying business model.

Definitions

Taxonomy-eligible economic activity means an economic activity that is described in the delegated acts supplementing the Taxonomy Regulation (i.e. the Climate Delegated Act and Environmental Delegated Act) irrespective of whether that economic activity meets any or all of the technical screening criteria laid down in those delegated acts.

An economic activity is Taxonomy-aligned where it complies with the technical screening criteria as defined in the Climate Delegated Act, and the Environmental Delegated Act and it is carried out in compliance with the minimum safeguards regarding human and consumer rights, anti-corruption and bribery, taxation, and fair competition. To meet the technical screening criteria, an economic activity contributes substantially to one or more environmental objectives while not doing significant harm to any of the other environmental objectives.

Taxonomy-non-eligible economic activity means any economic activity that is not described in the delegated acts supplementing the Taxonomy Regulation.

Taxonomy-Eligible and Taxonomy-Aligned Economic Activities

We have examined all economic activities carried out by the Group to see which of these are eligible and also aligned in accordance with all annexes of the relevant delegated acts. The KPI templates below (see EU **Taxonomy Key Performance Indicators** onwards) provide, among other things, a clear indication of which environmental objective is pursued by the respective activity. Our activities are, by their nature, primarily oriented towards climate change mitigation, and therefore we allocate all our activities to the Climate change mitigation environmental objective.

EU TAXONOMY

Table 3 – Taxonomy-eligible economic activities

Economic activity	Description
CCM 3.5 Manufacture of energy efficiency equipment for buildings	Manufacturing of own compact heat exchangers in different variants and power units. Overseeing production of electric heat pumps via a certified manufacturer, licensed as an exclusive manufacturer of the product.
CCM 4.1 Electricity generation using solar photovoltaic technology	Build and operate own PV power plants. PPA-contracts (power purchase agreement) a long-term contract between an electricity generator and a customer, usually a utility, government or company.
CCM 4.10 Storage of electricity	Delivering and operating a battery storage solution in the B2B sector or for municipalities.
CCM 4.16 Installation and operation of electric heat pumps	Installation and commissioning of electric heat pump systems for general applications, including delivery, on-site installation, electrical integration into existing heating systems, testing and start-up.
CCM 4.20 Electricity and heat generation – biomass and biogas	Operation in a cogeneration system, reusing heat from the plant for heating the digester and for the domestic heating of houses adjacent to the farm, through a district heating network.
CCM 4.30 High-efficiency co-generation of heat/ cool and power from fossil gaseous fuels	Construction and operation of high-efficiency co-generation, services related to monitoring and optimising the performance of co-generation plants. Services related to optimising co-generation plants to achieve maximum energy efficiency and minimal waste. Solutions for the design, construction, and implementation of co-generation plants that utilise fossil gaseous fuels efficiently.
CCM 5.1 Construction, extension, and operation of water collection, treatment and supply systems	Construction of water treatment plants, installation of water tanks for clean water.
CCM 5.3 Construction, extension and operation of waste water collection and treatment	Providing solutions related to water supply plants in the field of drinking water and water treatment, together with the necessary infrastructure (water and sewage networks and general construction works), systems for filtration and chemical treatment and disinfection of water, and the construction and modernisation of deep wells.
CCM 6.5 Transport by motorbikes, passenger cars, and light commercial vehicles	Purchase or lease of electric vehicles for the companies' own operations.
CCM 7.3 Installation, maintenance, and repair of energy efficiency equipment	Construction and operation of efficient technical solutions in various fields, including energy efficiency, HVAC, heat pumps, CHP, or sustainable technologies. Services in various areas including automation, control systems, or industrial solutions.
CCM 7.4 Installation, maintenance, and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	Providing turnkey solutions for e-Mobility (consulting, sale, project planning and design, installation, and maintenance of vehicle charging infrastructure)
CCM 7.5 Installation, maintenance, and repair of instruments and devices for measuring, regulation, and controlling the energy performance of buildings	Expertise that consists of engineering, switchgear manufacturing, software for automation and IT systems, product development, and after-sales service.
CCM 7.6 Installation, maintenance, and repair of renewable energy technologies	Development, construction, and operation of utility-scale solar power plants, solar panels installations, energy storage, and ongoing maintenance and repair services, including systems and energy storage solutions.
CCM 8.2 Data-driven solutions for GHG emissions reductions	Development of IT solutions supporting the ESCO activities of the Group, such as an integrated B2B platform for energy products ensuring the digitalisation of all activities along the entire value chain; development of energy management software and software for customised industrial and environmental automations.
CCM 9.3 Professional services related to the energy performance of buildings	Consulting services and project management regarding heat and energy technology, offering solutions related to heating systems, energy efficiency, sustainable energy technologies, and contracting. In addition, consulting and engineering services in other fields, such as civil engineering, structural engineering, or environmental engineering. Energy-related projects, such as renewable energy systems, energy efficiency, or power generation. Sustainability consulting.
CIR 2.5 Recovery of bio-waste by anaerobic digestion or composting	Processing of biodegradable waste for the purpose of biomethane production via anaerobic digestion and injecting into the gas grid.

Relevant judgement on the Taxonomy-eligibility of our activities

The activities identified as taxonomy-eligible were based on examining the substance of each activity, the substantial contribution of the activity to the climate change mitigation objective, and its compliance with the description of the particular activity according to the annexes to the Climate Delegated Act and Environmental Delegated Act.

Taxonomy-non-eligible activities

The activities identified as taxonomy non-eligible according to the analysis within the Group were classified into several business elements. The material identified non-eligible activities are additional supporting services in the energy sector and corporate services at holding entities of the Group provided to other Group members.

SUBSTANTIAL CONTRIBUTION

In order to determine if an economic activity is Taxonomy-aligned, it must first comply with the first requirement as described in the Taxonomy Regulation – it must contribute substantially to one or more of the environmental objectives. All turnover-generating activities aim at a substantial contribution to climate change mitigation. In order to contribute to an environmental objective, an activity must meet specific technical screening criteria stated for that activity within the relevant Appendix to the delegated act. We comment on these criteria and how they have been assessed below.

Activity CCM 4.1 is substantially contributing to climate change mitigation through the generation of electricity using solar photovoltaic technology.

Activity CCM 4.10 is connected with delivering and operating battery energy storage systems (BESS) which substantially contribute to climate change mitigation.

Activity CCM 4.20 includes the construction and operation of cogeneration units using certified biomass, bringing savings from the use of biomass in cogeneration installations of at least 80% in relation to the GHG emission saving methodology and fossil fuel comparator.

Activity CCM 7.4 contributes substantially to climate change mitigation through the installation of charging infrastructure for electric vehicles, enabling the transition to low-emission mobility, including investments in own-use charging assets.

Activity CCM 7.5 combines the installation and maintenance of instruments and devices for measuring, regulating, and controlling the energy performance of buildings, primarily consisting of zoned and smart thermostat systems and business energy management systems.

Activity CCM 7.6 makes a substantial contribution to climate change mitigation through installation and maintenance of technical building systems such as solar photovoltaics systems.

Activity CCM 9.3 is delivered as professional services related to the energy performance of buildings, primarily consisting of energy services provided by energy service companies.

DO NO SIGNIFICANT HARM (DNSH)

DNSH to climate change adaptation

For all of our activities contributing to climate change mitigation, a physical climate risk assessment is needed pursuant to Appendix A to the Climate Delegated Act. This climate risk analysis was conducted by ČEZ Group and is applicable across all entities within the Elevion Group. For each of the sites, a preliminary screening of the climate-related risks and hazards as mapped in Appendix A was conducted, and those risks which were found to be relevant were further analysed in a climate risk assessment. Detailed climate risk methodology and Group-wide assessments are described in Chapter E1. In this section, we focus exclusively on risks relevant to the EU Taxonomy and limited to aligned activities.

For each aligned activity, we assessed whether material physical climate risks were identified and confirmed that appropriate adaptation measures are in place.

DNSH to sustainable use and protection of water and marine resources

Activity CCM 4.10
The installed battery energy storage system contributing to activity CCM 4.10 complies with all EU and national regulations related to the protection of water and marine sources, such as construction and operational permits, environmental impact assessment (EIA) or similar alternative regulations in case EIA was not legislatively required at the time of construction.

Activity CCM 4.20
Production facilities are located in the EU; therefore, they comply with all legally binding requirements regarding the protection of water and marine sources, such as construction permits. In the case of national or EU legislative requirements, the environmental impact assessment or similar alternative assessment has been successfully passed, including an assessment of the impact on water.

EU TAXONOMY

Activity CCM 4.1, CCM 7.4, CCM 7.5, CCM 7.6 and CCM 9.3
No criteria set by EU Taxonomy.

DNSH to transition to circular economy

Activity CCM 4.1
The Elevion Group is continuously assessing the availability and feasibility of the usage of equipment and components of high durability, recoverability, and recyclability that are easy to dismantle and refurbish.
This assessment is constituted on group-level internal directives, which generally stand on the basic principles of UN Sustainable Development Goals, such as the Elevion Group Sustainable Procurement Policy.

Activity CCM 4.10
The installed solutions related to activity CCM 4.10 support waste management principles, maximising reuse and recyclability. The projects comply with all the mandatory legislative requirements necessary at national and EU level related to waste management, such as operating permits. Additionally, the circularity principles are guided by internal group-level directives, including the Elevion Group Sustainable Procurement Policy supporting the core principles of the UN Sustainable Development Goals.

DNSH to transition to circular economy

Activity CCM 4.20, CCM 7.4, CCM 7.5, CCM 7.6 and CCM 9.3
No criteria set by EU Taxonomy.

DNSH to pollution prevention and control

Activity CCM 4.20
All facilities are located in the European Union, and therefore, they comply with the mandatory requirements for obtaining valid permits, ensuring compliance with water authority regulations, pollution emission limits, and air quality plans. The plants fulfil the criteria of Environmental Impact Assessment when legislatively required.
Activity CCM 4.1, CCM 4.10, CCM 7.4, CCM 7.5, CCM 7.6, CCM 9.3
No criteria set by EU Taxonomy.

DNSH to protection and restoration of biodiversity and ecosystems

Activity CCM 4.1
All installed and/or operated photovoltaic solutions follow the conditions of Environmental Impact Assessment, or similar valid permit procedure, including the aspect of biodiversity for the given site in cases when EIA was not legislatively required at the time of construction.
The photovoltaic systems installed and operated on an existing building were a subject to valid building permit received from local government; therefore, it complies with all legally binding requirements.
Ground-mounted PV plants usually undergo an environmental permit phase before construction. The outcome of the assessment can also be individual compensation measures to be realised and checked by environmental authorities.

Activity CCM 4.10
The installations contributing to activity CCM 4.10 were delivered within the area of the EU and, therefore, they follow the EIA conditions, or similar valid permit procedure for the given site - including biodiversity assessment - if the EIA was not legislatively required (usually due to smaller capacity of the installed solution).
This is also supported by the environmental subsidy approved by the national authorities.

Activity CCM 4.20
Production facilities are located in the EU and have all been subject to an environmental impact assessment and have successfully passed the assessment, including a biodiversity assessment when required by the national or EU authorities.

Activity CCM 7.4, CCM 7.5, CCM 7.6 and CCM 9.3
No criteria have been set by the EU Taxonomy.

MINIMUM SAFEGUARDS

The final step to Taxonomy-alignment is compliance with the minimum safeguards (MS). The MS include all procedures implemented to ensure that economic activities are carried out in alignment with:

- the OECD Guidelines for Multinational Enterprises (OECD MNE Guidelines);
- the UN Guiding Principles on Business and Human Rights (UNGPs), including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work.

The scope of the MS covers the following four topics:

- human rights (including labour and consumer rights);
- corruption and bribery;
- taxation; and
- fair competition.

We follow a two-dimensional assessment approach to assess compliance with MS. On the one hand, adequate processes have been implemented to prevent negative impacts (procedural dimension). On the other hand, outcomes are monitored to check whether our processes are effective (outcome dimension).

Elevion Group is fully confident about compliance with MS in 2025 as we conduct our business in accordance with human rights and ethical principles. We fully embrace the fundamental international conventions and declarations of human and labour rights and take them into full consideration when developing ethical commitments and rules.
To ensure a consistent ethical framework, we have adopted a comprehensive Code of Conduct, which applies to all subsidiaries across the Group. The Code of Conduct sets out the fundamental principles of ethical behaviour, compliance with applicable laws, and adherence to international human rights, labour, anti-corruption, and competition standards. All employees, including those in governance bodies, are required to familiarise themselves with the Code upon joining the Group and to participate in regular training.

Human rights (including labour and consumer rights)

All the companies within the Elevion Group fully comply with all local and European legislation, regulations and laws regarding child and forced labour. No cases of violations were identified in 2025. Any person who feels that their human rights have been violated by activities of Elevion Group or an actor in our supply chain can report the issue anonymously through our whistleblowing platform that is published on our website. We are fully compliant with EU Directive 2019/1937 on the protection of persons who report breaches of Union law.

Corruption and bribery

Elevion Group maintains a zero-tolerance stance towards any form of corruption or bribery. This includes both offering and accepting bribes. To prevent and fight against corrupt practices, Elevion Group operates a comprehensive anti-bribery and anti-corruption framework, including an Anti-Corruption Management System integrated into the Compliance Management System (CMS). The framework is supported by controls concerning gifts, hospitality, conflicts of interest, anti-money laundering, and third-party screening. The principles of anti-corruption are covered in the Code of Conduct and Anti-Corruption Policy. Furthermore, employees of Elevion Group undergo compliance training on an annual basis that also contains topics of anti-corruption.

Elevion Group has established clear reporting mechanisms for employees to anonymously report any suspected cases of corruption or bribery through our whistleblowing link. These reports are taken seriously and investigated thoroughly.

Additionally, we have published a Supplier Code of Conduct (Commitment to ethical obligations) that is available on our website and is being actively communicated to our customers and business partners.

Taxation

In line with our ethical business values, tax governance and tax compliance are important elements of our oversight, and we are committed to complying with all relevant tax laws and regulations. Therefore, in line with the publicly available Group's strategy, our tax strategy is transparent, sustainable in the long-term, and publicly available. Elevion Group adheres to the highest professional standards and integrity when preparing and filing tax returns. We ensure all tax disclosures are made in accordance with local requirements and the applicable IFRS framework. Tax risk management is an essential component of our compliance management system and is embedded in our overall company risk management system (see our Annual Financial Report 2025). Our risk-based tax governance framework is managed by a team of dedicated, qualified tax experts, who work closely with our Group management.

Fair competition

We carry out our activities in a manner consistent with all applicable competition laws and regulations, taking into account the competition laws of all jurisdictions in which our activities might have anti-competitive effects. This ensures a level playing field and promotes healthy competition.
The Group upholds high ethical standards in all business dealings. This includes avoiding any anti-competitive practices such as price-fixing, market allocation, or abuse of dominant position. All employees, including those in managerial positions, undergo regular training on the Group's Code of Conduct, which also covers fair competition and ethical business conduct. This training provides practical guidance to help employees prevent, detect, and address potential competition law violations. In addition, the Group has implemented internal controls and audits designed to prevent and detect cartel behaviour, abuse of dominance, and bid rigging.

By focusing on sustainable and innovative solutions, Elevion Group aims to compete fairly while contributing positively to the environment and society.

OUR KPIS AND ACCOUNTING POLICIES

The key performance indicators ("KPIs") include the Turnover KPI, the CAPEX KPI, and the OPEX KPI.
For presenting the Taxonomy KPIs, we use the templates provided in Annex II to the Disclosures Delegated Act. In FY 2025, Elevion Group reflects the ongoing simplification of EU Taxonomy reporting templates, as introduced by the latest amendments to the Disclosures Delegated Act, aimed at reducing complexity and improving usability of disclosures. These updates include a streamlined structure of KPI tables and reduced granularity of certain data points, while preserving the key information required by Article

8 of the Taxonomy Regulation. The simplified templates are applied where relevant and are **consistent with the recently adopted EU legislative updates** to the Taxonomy disclosure framework.

Where simplifications are applied, Elevion Group ensures that the disclosures remain **complete, reliable, and comparable**, and that all material information relevant to users of financial statements is retained.

Process for data collection and validation

Several communication channels have been established with taxonomy and technical experts within the Elevion Group to ensure a qualified, consistent, and standardised assessment and interpretation of data in compliance with the EU Taxonomy Regulation (Regulation (EU) 2020/852) and the related Disclosures Delegated Act.

The data collection process is structured as a combination of financial reporting of clearly defined KPIs and a dedicated internal reporting solution for non-financial data in a Taxonomy-specific structure. This framework ensures that all relevant data is collected, assessed, and validated at the level of individual business activities across fully consolidated subsidiaries.

The Group is committed to the continuous improvement of data quality and reporting processes. This is supported by regular Group-wide training sessions and targeted capacity-building activities for relevant personnel, organised either internally or in cooperation with ČEZ Group.
The specification of the KPIs is determined in accordance with Annex I to the Disclosures Delegated Act. We determine the Taxonomy-aligned KPIs in accordance with the legal requirements and describe our accounting policy in this regard as follows:

TURNOVER KPI

Definition

The proportion of Taxonomy-aligned economic activities in our total turnover has been calculated as the part of net turnover derived from products and services associated with Taxonomy-aligned economic activities (numerator) divided by the net turnover (denominator), in each case for the financial year from 1.1.2025 to 31.12.2025.

The denominator of the turnover KPI is based on our consolidated net turnover in accordance with paragraph 82(a) of IAS 1. For further details on our accounting policies regarding our consolidated net turnover, see chapter Consolidated income statement for the year ended on 31 Dec. 2025 of our Annual Financial Report 2025.
The numerator of the turnover KPI is defined as the net turnover derived from products and services associated with Taxonomy-aligned activities, that is:

- Activity 4.1 "Electricity generation – solar energy" generates net turnover from operating own photovoltaic power plants and installing ground-mounted photovoltaic systems for customers.
- Activity 4.10 "Storage of electricity" generates net turnover from delivering and operating a battery storage solution in the B2B sector or for a municipality.
- Activity 4.20 "Electricity and heat generation – biomass and biogas" generates net turnover from operating biogas plants using biomass as a primary source for heating and/or electricity production.
- Activity 7.5 "Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings" generates net turnover from switchgear manufacturing, software for automation, and IT systems' development and installation.
- Activity 7.6 "Installation, maintenance and repair of renewable energy technologies" generates net turnover from the design, installation, operation and maintenance of utility-scale solar power plants.
- Activity 9.3 "Professional services related to energy performance of buildings" generates net turnover from consultancy services and project management regarding various energy-efficient solutions for buildings.

Reconciliation

Our consolidated net turnover of 1,324 mEUR can be reconciled to our consolidated financial statements, see the chapter **Consolidated income statement for the year ended on 31 Dec. 2025** of our Annual Financial Report 2025, first row.

Further explanations

The allocation of the Turnover KPI is primarily driven by the particular business activity of the Group, which complies with the substance of the particular taxonomy-defined activity. When the characteristic of the business activity enables allocation per delivered project, the revenues from the projects contributing to the particular EU Taxonomy activity were allocated accordingly.
In such cases, when the complexity of the project does not enable unequivocal identification of its contribution to the taxonomy activity, the allocation of the turnover proceeded according to the most suitable driver.
Double-counting of economic activities was avoided during the KPI calculations, in line with the requirements of the Disclosures Delegated Act.

KPI outcome and year-on-year comparison

In 2025, Elevion Group reported a total turnover of 1,324.0m EUR, compared with 1,274.4m EUR in 2024. The share of Taxonomy-aligned turnover amounted to 31% in 2025 (2024: 32%), the share of Taxonomy-eligible turnover to 25% (2024: 28%) and the share of Taxonomy-non-eligible turnover to 44% (2024: 40%). In absolute terms, Taxonomy-aligned turnover increased to 408.8m EUR (2024: 402.1m EUR), while Taxonomy-eligible turnover decreased to 334.5m EUR (2024: 358.7m EUR), and Taxonomy-non-eligible turnover increased to 580.7m EUR (2024: 513.7m EUR).

Key quantified drivers of the movement

The year-on-year development of the Turnover KPI mainly reflects a combination of growth in aligned photovoltaic activities and a higher contribution of non-eligible revenues. The increase in Taxonomy-aligned turnover was driven mainly by activity CCM 4.1 "Electricity generation using solar photovoltaic technology," which increased by 43.8m EUR year-on-year, supported by higher revenues from operating photovoltaic plants and by newly acquired and consolidated entities such as BELECTRIC ESPAÑA CONSTRUCTION S.L. and TREXCOM ENERGÍAS RENOVABLES, S.L. By contrast, Taxonomy-eligible turnover decreased mainly due to activity CCM 7.3, which declined by 40.3m EUR primarily due to the fact that certain projects delivered in 2025 no longer met the applicable criteria. Taxonomy-non-eligible turnover increased by approximately 67.0m EUR, in particular due to activities outside the current scope of the EU Taxonomy.

Absolute aligned turnover increased slightly year-on-year from 402.0m EUR in 2024 to 408.8m EUR in 2025, supported primarily by strong volume growth in photovoltaic activities. However, the aligned ratio declined due to faster growth of total revenues (which increased to 1,324m EUR in 2025 from 1,274m EUR in 2024) and the expansion of non-taxonomy activities. This expansion was mainly due to the acquisitions (primarily INC Innovative Netzconzepte GmbH, contributing a consolidated turnover of 4,651t EUR) and the gradual upgrade and operating assets related to biomethane production, mainly represented by SOCIETA' AGRICOLA DEF S.R.L. (consolidated turnover 3,263t EUR). Despite its contribution to decarbonisation initiatives, this is not identified among EU taxonomy activities.
At the same time, total eligible revenues declined from 358.7m EUR in 2024 to 334.5m EUR in 2025, most significantly in energy efficiency activities, where certain projects delivered in 2025 no longer qualified under updated requirements.

In 2025, Elevion Group further expanded its portfolio of Taxonomy-eligible activities. This development primarily reflects the continued delivery of new projects to customers, as well as the integration and enhanced screening of newly acquired and gradually integrated entities.
In particular, the Group newly identified activity CCM 4.16 "Installation and operation of electrical heat pumps" based on the new projects delivered in 2025, which supports its ongoing strategic focus on the decarbonisation of heating systems. The reported activity relates to the deployment of high-capacity heat pump solutions utilising treated wastewater as a renewable heat source. Based on the performed technical screening, the activity meets the criteria for Taxonomy eligibility; however, it has not been classified as Taxonomy-aligned, primarily due to limited availability of supporting documentation and data, which is strongly dependent on third parties without any legislative obligation to provide it.

There was also a new activity identified, CIR 2.5 "Recovery of bio-waste by anaerobic digestion or composting" among the eligible revenues supporting the environmental strategy of the Group, as well as circular economy targets of EU taxonomy. Though its absolute contribution to the Turnover KPI is immaterial in 2025 (0.9m EUR) due to consolidation of the new acquisition since 4Q 2025, we expect its significance to increase after a full-year integration in upcoming reporting periods.

Methodological and structural factors affecting comparability

Comparability between 2024 and 2025 is affected not only by volume changes but also by improved allocation keys, more granular technical screening, and by the continued integration of newly acquired entities. In 2025, Elevion Group also identified additional Taxonomy-eligible activities, including CCM 4.16 "Installation and operation of electrical heat pumps" and CIR 2.5 "Recovery of bio-waste by anaerobic digestion or composting", which broadened the scope of eligible revenues but did not materially change the overall KPI profile in the reporting period. These factors should therefore be understood as part of the year-on-year movement in addition to the underlying commercial performance.

Quantitative breakdown of the numerator

In the table below, we show a quantitative breakdown of the numerator for the turnover KPI. We list projects, and operating lease income, sale of goods and products, services, energy, and other sources of income.

	tEUR
Projects	562,961
Sale of goods	24,750
Sale of products	47,914
Sale of energy	33,677
Service	69,289
Other	4,646
Total	**743,237**

EU TAXONOMY

CAPEX KPI

Definition

The CAPEX KPI is defined as Taxonomy-aligned CAPEX (numerator) divided by our total CAPEX (denominator). Total CAPEX includes additions to tangible and intangible fixed assets during the financial year, prior to depreciation, amortisation, and any re-measurements (e.g., revaluations or impairments), and excludes changes in fair value. It comprises:

- Acquisitions of tangible fixed assets (IAS 16)
- Intangible assets (IAS 38)
- Right-of-use assets (IFRS 16)
- Investment properties (IAS 40)
- Additions resulting from business combinations

Goodwill is excluded, as it is not defined as an intangible asset under IAS 38.

For further details on our accounting policies, refer to:

- Chapter 2.8: Property, Plant and Equipment
- Chapter 2.9: Intangible Assets including R&D
- Chapter 2.12: Leases in our Annual Report 2025.

The numerator consists of the following categories of Taxonomy-aligned CAPEX, as defined in accordance with Article 8 of Regulation (EU) 2020/852 and the Disclosures Delegated Act (EU) 2021/2178:

a) CAPEX related to assets or processes associated with Taxonomy-aligned economic activities

These are investments in assets or processes that are essential for executing Taxonomy-aligned activities. Examples include:

- Investments in biogas plants producing electricity from biomass
- Installation and operation of photovoltaic (PV) plants
- Upgrades to existing biogas plants
- Installation of e-chargers for electric vehicles

b) CAPEX as part of a plan to upgrade Taxonomy-eligible activities to become Taxonomy-aligned or to expand aligned activities

No investments under category (b) were recorded during the 2025 reporting period, as the investment plan was not yet available at the required granularity.

c) CAPEX related to the purchase of output from Taxonomy-aligned activities or measures enabling low-carbon transitions or GHG reductions

No investments under category (c) were recorded during the 2025 reporting period.

Reconciliation

The Group's total CAPEX of 120.6m EUR is fully reconcilable with the consolidated financial statements and reflects additions to property, plant and equipment, intangible assets and right of use assets, including effects from business combinations. In particular, CAPEX includes additions and acquisitions recognised in:

- Note 3: Property, Plant and Equipment (containing additions of 36.8m EUR and 40.6m EUR from acquisitions of subsidiaries),
- Note 5: Intangible Assets (additions of 14.5m EUR and 3.9m EUR from acquisitions) and
- Note 20: Leases (additions of 23.6m EUR and 1.1m EUR from acquisitions).

These amounts together form the basis for the CAPEX KPI denominator and are directly traceable to the audited financial statements of the Group. Full reconciliation is provided in Notes 3, 5 and 20 of the Annual Financial Report 2025.

Further explanations

All reported investments for fiscal year 2025 belong to category (a). The most significant Taxonomy-aligned CAPEX includes:

- Construction and operation of PV power plants in Germany, Austria and Italy (Activity CCM 4.1: Electricity generation using solar photovoltaic technology)
- Upgrades to biomass plants operating in Italy (Activity CCM 4.20: Electricity and heat generation – biomass and biogas)
- Installation of charging stations supporting the Group's own e-mobility infrastructure (Activity CCM 7.4: Installation, maintenance, and repair of charging stations for electric vehicles)

KPI outcome and year-on-year comparison

In 2025, Elevion Group reported total CAPEX of 120.6m EUR, compared with 70.5m EUR in 2024. The share of Taxonomy-aligned CAPEX amounted to 7% in 2025 (2024: 11%), the share of Taxonomy-eligible CAPEX to 36% (2024: 23%) and the share of Taxonomy-non-eligible CAPEX to 57% (2024: 66%). In absolute terms, Taxonomy-aligned CAPEX increased slightly to 8.3m EUR (2024: 7.9m EUR), Taxonomy-eligible CAPEX increased materially to 43.7m EUR (2024: 16.3m EUR), and Taxonomy-non-eligible CAPEX increased to 68.6m EUR (2024: 46.3m EUR).

Key quantified drivers of the movement

The Taxonomy classification of CAPEX reflects a continued focus on decarbonisation investments, while year-on-year movements are primarily driven by portfolio and consolidation effects. Taxonomy aligned CAPEX in amount of 8.3m EUR is slightly higher in absolute terms than in 2024 (7.9m EUR), but represents a lower ratio due to the higher overall CAPEX base. Core aligned CAPEX remains concentrated in PV (CCM 4.1) and bioenergy (CCM 4.20).

A year-on-year increase in Taxonomy-aligned CAPEX related to Activity CCM 4.1 ("Electricity generation using solar photovoltaic technology") was observed, increasing from approximately 2.7m EUR in 2024 to 5.5m EUR in 2025. This development reflects both the continued expansion of own-operated photovoltaic capacity and the impact of acquisition-driven growth, in particular entities focused on ground-mounted PV construction in Spain, namely BELECTRIC ESPAÑA CONSTRUCTION S.L. and TREXCOM ENERGÍAS RENOVABLES, S.L., contributing to the strengthening of the Group's renewable energy portfolio.

A significant year-on-year decrease in CAPEX related to Activity CCM 4.20 (Electricity and heat generation – biomass and biogas) was observed, from 4.9m EUR in 2024 to 2.7m EUR in 2025. This development is primarily driven by following key factors:

In FY 2024, the reported CAPEX was temporarily increased due to the acquisition of the company Societa' Agricola Falgas S.r.l. contributing to this activity, resulting in a higher baseline for comparison. At the same time, a significant decrease was observed in CAPEX related to biomass and biogas activities (CCM 4.20). This trend reflects a strategic shift from electricity and heat generation towards biomethane production, which is not covered by the current EU Taxonomy activity definitions as the EU Taxonomy framework does not yet explicitly address it as a standalone activity unless linked to specific end-uses such as transport.

Taxonomy eligible (not aligned) CAPEX grew from 16.3m EUR in 2024 to 43.7m EUR in 2025, largely influenced by newly consolidated investments under CIR 2.5 "Recovery of biowaste by anaerobic digestion or composting" (20.3m EUR). In addition, a year-on-year increase in Taxonomy-eligible CAPEX related to Activity CCM 4.30 ("High-efficiency co-generation of heat/cool and power from fossil gaseous fuels") was observed, rising from approximately 7.9m EUR in 2024 to 12.7m EUR in 2025. This development is primarily driven by the Group's strategic focus on the operation and further upgrading of high-efficiency cogeneration assets, particularly in Germany, represented by Elevion Energy Solutions GmbH.

Methodological and structural factors affecting comparability

Comparability of the CAPEX KPI is affected by both business combinations and the conservative application of current EU Taxonomy definitions. In particular, investments related to biomethane production are classified as Taxonomy-non-eligible where no directly applicable activity is defined under the current framework. This treatment also applies to the Horti Padani acquisition and its technical upgrades, which are assessed as fully non-eligible. In cases of conversion of biogas facilities to biomethane production, allocation keys are applied based on the budget classification to ensure consistent and transparent reporting. As a result, a portion of investments contributing to decarbonisation objectives is currently reflected within the non-eligible CAPEX category, which affects both the ratio and comparability of the KPI year-on-year.

Quantitative breakdown at the economic activity aggregated level

In FY 2025, the CAPEX KPI numerator comprises Taxonomy-aligned CAPEX of 8.3m EUR, primarily associated with activities CCM 4.1, CCM 4.20 and CCM 7.4, and Taxonomy-eligible CAPEX of 43.7m EUR, mainly concentrated in activities CCM 4.30 and CIR 2.5, as further detailed in the breakdown below.

Quantitative breakdown of CAPEX numerator at economic activity level (in tEUR)

Activity	Additions to PP&E	Internally generated or purchased intangibles	Right-of-use assets	Sum	Thereof acquired through business combination
CCM 3.5	830	0	498	1,328	0
CCM 4.1	3,388	1,770	368	5,526	2,323
CCM 4.20	2,710	0	0	2,710	0
CCM 4.30	6,453	1,196	5,090	12,738	0
CCM 6.5	47	0	2,213	2,260	0
CCM 7.4	100	0	0	100	0
CCM 8.2	0	7,040	0	7,040	0
CIR 2.5	19,398	622	289	20,309	19,952
Total	**32,925**	**10,627**	**8,458**	**52,011**	**22,275**

OPEX KPI

Definition

The OPEX KPI is defined as Taxonomy-aligned OPEX (numerator) divided by our total OPEX (denominator).
Total OPEX consists of direct non-capitalised costs that relate to research and development, building renovation measures, short-term leases, as well as all forms of maintenance and repair. This includes:

- Research and development expenditure recognised as an expense during the reporting period in our income statement (see table Other operating expenses in chapter 23. Selling and Administrative Expenses, Operating Expenses and Income of our Annual Financial Report 2025). In accordance with paragraph 126 of IAS 38, R&D expenditures recognised as expenses during the reporting period are included, provided they are directly attributable to research or development activities.
- The volume of non-capitalised leases was determined in accordance with IFRS 16 and includes expenses for short-term leases and low-value leases (see table 'Selling and administrative expenses' in chapter 23, 'Selling and Administrative Expenses, Operating Expenses and Income' of our Annual Financial Report 2025). Although low-value leases are not explicitly referenced in the Disclosures Delegated Act, we interpret the regulation to include them, based on the underlying principles of cost transparency and operational relevance.
- Maintenance and repair expenditures were determined based on the maintenance and repair costs allocated to our internal cost centres (included in row 'Operating costs for cars and Repair and Maintenance' in the table 'Selling and administrative expenses' in chapter 23, 'Selling and Administrative Expenses, Operating Expenses and Income' of our Annual Financial Report 2025).

In certain entities where Elevion Group owns and operates assets, repair and maintenance expenditures are reported under "Cost of Sales" (specifically "External conversion costs") due to reclassification for gross margin calculation purposes. These expenditures were allocated to the reported OPEX KPI after detailed screening at the level of particular analytical accounts. In general, the above-mentioned categories include external costs for services and material costs for daily servicing, as well as for regular and unplanned maintenance and repair measures and, in some cases, also the internal staff costs. These costs are directly allocated to our PP&E. Amortisation and depreciation are not included in the OPEX KPI.
With regard to the numerator, we refer to the corresponding statements on the CAPEX KPI.
The reported OPEX KPI for 2025 reflects further methodological refinement, resulting in more accurate and consistent identification of operating expenditures within both the numerator and the denominator, with no material impact on the data in the previous reporting period. While SG&A cost categories represent the primary basis for OPEX reporting, the 2025 process included enhanced entity-level validation and, consistently with the previous reporting period, continued with also including the alternative analytical accounts categories included in Gross margin, particularly External Conversion Costs (namely in companies operating their assets in Germany and Italy). These items were systematically reassessed and appropriately reclassified, ensuring improved alignment with the EU Taxonomy definition of OPEX.

Reconciliation

The OpEx KPI, amounting to 13.8m EUR in 2025, is determined in accordance with the definition set out in Regulation (EU) 2020/852 and the Disclosures Delegated Act (EU) 2021/2178 and is therefore not directly reconcilable to standard consolidated financial statement categories. Due to the significantly higher granularity required by the Taxonomy framework, including the identification of cost components beyond the level of analytical accounts (e.g. internally incurred wages attributable to repair and maintenance), the KPI is derived through a dedicated data collection and reclassification process from underlying cost bases, notably Cost of Sales and SG&A. In this process, the Repair and maintenance line reported within Selling and administrative expenses (3,074 tEUR) represents only one of several components contributing to the Taxonomy OpEx population; further qualifying maintenance and repair costs are identified within Cost of Sales (in particular External Conversion Costs) and other analytical accounts. Together with Leasing (2,651 tEUR), R&D expenses (28 tEUR) and other qualifying items, these form the OpEx denominator. Accordingly, the repair and maintenance amount presented in the quantitative breakdown of the numerator (3,497 tEUR) is determined on the basis of the EU Taxonomy definition and scope of maintenance and repair and therefore does not correspond to the Repair and maintenance line presented in Selling and administrative expenses, which represents only one of its components.
The screening and reclassification process is applied consistently to both the numerator and the denominator, ensuring that only costs meeting the EU Taxonomy definition are included, while maintaining consistency with the underlying financial data at Group level.

Key quantified drivers of the movement

In 2025, Elevion Group reported total OPEX of 13.8m EUR, compared with 12.6m EUR in 2024. The share of Taxonomy-aligned OPEX amounted to 10% in 2025 (2024: 9%), the share of Taxonomy-eligible OPEX to 16% (2024: 14%) and the share of Taxonomy-non-eligible OPEX to 74% (2024: 77%). In absolute terms, Taxonomy-aligned OPEX amounted to 1.37m EUR, Taxonomy-eligible OPEX to 2.15m EUR and Taxonomy-non-eligible OPEX to 10.29m EUR in 2025. The OPEX KPI therefore remained low in absolute terms and structurally less significant for the Group than Turnover and CAPEX.

The composition of Taxonomy-aligned OPEX remains concentrated in a limited number of activities and is driven mainly by repair and maintenance of owned and operated assets. The most significant aligned contribution in 2025 relates to CCM 4.20 "Electricity and heat generation – biomass and biogas", amounting to 1.29m EUR, compared with 0.84m EUR in 2024. Another aligned component relates to CCM 4.1 "Electricity generation using solar photovoltaic technology", amounting to 0.08m EUR in 2025, compared with 0.25m EUR in 2024. This year-on-year decrease is not considered trend-setting given the low absolute value of the activity and reflects mainly ad hoc maintenance requirements in the comparative period and the lifecycle profile of recently constructed photovoltaic assets. On the eligible side, the most significant contribution relates to CCM 4.30, amounting to 1.97m EUR, reflecting the full operational status of Project X S.r.l.
Research and development expenditures are represented solely by company Hermos, which develops highly customised software solutions for industry automatisation recognised as EU taxonomy activity 8.2 "Data-driven solutions for GHG emissions reductions". In the reporting period 2025, the R&D OPEX related to this activity is recognised as eligible.

Methodological and structural factors affecting comparability

Taking into account that the core business model of Elevion Group companies operating within the ESCO (Energy Service Company) sector is primarily focused on project implementation rather than asset ownership, the overall value of the EU Taxonomy OPEX KPI remains non-significant in both reporting periods, 2025 and 2024. Overall, the OPEX structure confirms that the KPI is dominated by repair and maintenance costs rather than operational or innovation-driven expenditure.

The aligned share remains low and volatile, reaching EUR 1.4m in 2025 (9.9%) in comparison with EUR 1.1m (8.7%) in the previous reporting period, driven by one-off technical events. The denominator is overwhelmingly composed of non-eligible costs, consistent with the ESCO business model.
Given the low materiality of the OPEX KPI, Elevion Group considers its disclosure to be beyond the minimum requirements under the currently applicable EU Taxonomy framework, in particular Regulation (EU) 2020/852 and the related Disclosures Delegated Act (EU) 2021/2178, as amended by the July 2025 Omnibus Delegated Act introducing materiality thresholds. Under these rules, non-financial undertakings may omit the detailed assessment and reporting of the OPEX KPI where it is not material to the business model.
Nevertheless, Elevion has decided to continue reporting on a voluntary basis, maintaining full transparency by consistently disclosing all three KPIs (Turnover, CAPEX, and OPEX). This approach ensures a true and fair view of the Group's economic activities while respecting the principle of materiality and reflecting a commitment to robust and consistent ESG reporting.

Quantitative breakdown of the numerator

The table below shows the breakdown of the OPEX numerator containing Taxonomy-aligned (EUR 1.4m) expenses and Taxonomy-eligible (EUR 2.1m) expenses into its components based on the definition in the Disclosures Delegated Act.

Quantitative breakdown of OPEX numerator

	OPEX (tEUR)
Repair and maintenance[1]	3,497
Non-capitalised leases	0
R&D expenses	28

[1] Repair and maintenance reflects the EU Taxonomy definition and scope; see Reconciliation.

EU TAXONOMY KEY PERFORMANCE INDICATORS

2025	Environmental objective of Taxonomy-aligned activities															
KPI	Total	Taxonomy-eligible KPI (Proportion of taxonomy-eligible Turnover)	Taxonomy-aligned KPI (Proportion of taxonomy-aligned Turnover)	Taxonomy-aligned KPI (Proportion of taxonomy-aligned Turnover)	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy-aligned activities in previous financial year 2024	Taxonomy-aligned activities in previous financial year 2024
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Text	tEUR	%	tEUR	%	%	%	%	%	%	%	%	%	%	tEUR	%
Turnover	1,323,952	56.1%	408,759	30.9%	30.9%			0.0%			5.7%	0.0%	0.0%	402,053	31.5%
CAPEX	120,617	43.1%	8,336	6.9%	6.9%						0.1%	0.0%	0.0%	7,886	11.2%
OPEX	13,815	25.5%	1,373	9.9%	9.9%						0.0%	0.0%	0.0%	1,094	8.7%

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering the year 2025

KPI Turnover 2025						Environmental objective of Taxonomy-aligned activities									
Economic Activities	Code	Taxonomy-eligible KPI (Proportion of taxonomy-eligible Turnover)	Taxonomy-aligned KPI (Proportion of taxonomy-aligned Turnover)	Taxonomy-aligned KPI (Proportion of taxonomy-aligned Turnover)	Taxonomy-aligned KPI (Proportion of taxonomy-aligned Turnover)	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Enabling activity	Transitional activity	Proportion of Taxonomy-aligned in Taxonomy-eligible
(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Text			%	tEUR	%	%	%	%	%	%	%	E	T	%
Electricity generation using solar photovoltaic technology	CCM 4.1	24.5%	324,747	24.5%	25%									100.0%
Storage of electricity	CCM 4.10	0.0%	5	0.0%	0%							E		100.0%
Installation and operation of electric heat pumps	CCM 4.16	0.2%	0	0.0%	0%									0.0%
Electricity generation from bioenergy	CCM 4.20	0.7%	8,979	0.7%	1%									100.0%
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM 4.30	2.1%	0	0.0%	0%								T	0.0%
Manufacture of energy efficiency equipment for buildings	CCM 3.5	3.3%	0	0.0%	0%							E		0.0%
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	1.0%	0	0.0%	0%									0.0%
Construction, extension and operation of wastewater collection and treatment	CCM 5.3	0.3%	0	0.0%	0%									0.0%
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	17.2%	0	0.0%	0%							E		0.0%
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	1.2%	0	0.0%	0%							E		0.0%
Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling energy performance of buildings	CCM 7.5	3.0%	39,608	3.0%	3%							E		100.0%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.6%	8,216	0.6%	1%							E		96.4%
Data-driven solutions for GHG emission reductions	CCM 8.2	0.0%	0	0.0%	0%							E		0.0%
Professional services related to energy performance of buildings	CCM 9.3	2.1%	27,204	2.1%	2%							E		98.4%
Recovery of biowaste by anaerobic digestion or composting	CE 2.5	0.1%	0	0.0%					0%					0.0%
Sum of alignment per objective				30.9%				0.0%						
Total KPI		**56.1%**	**408,759**	**30.9%**	**30.9%**				**0.0%**			**5.7%**	**0.0%**	**55.0%**

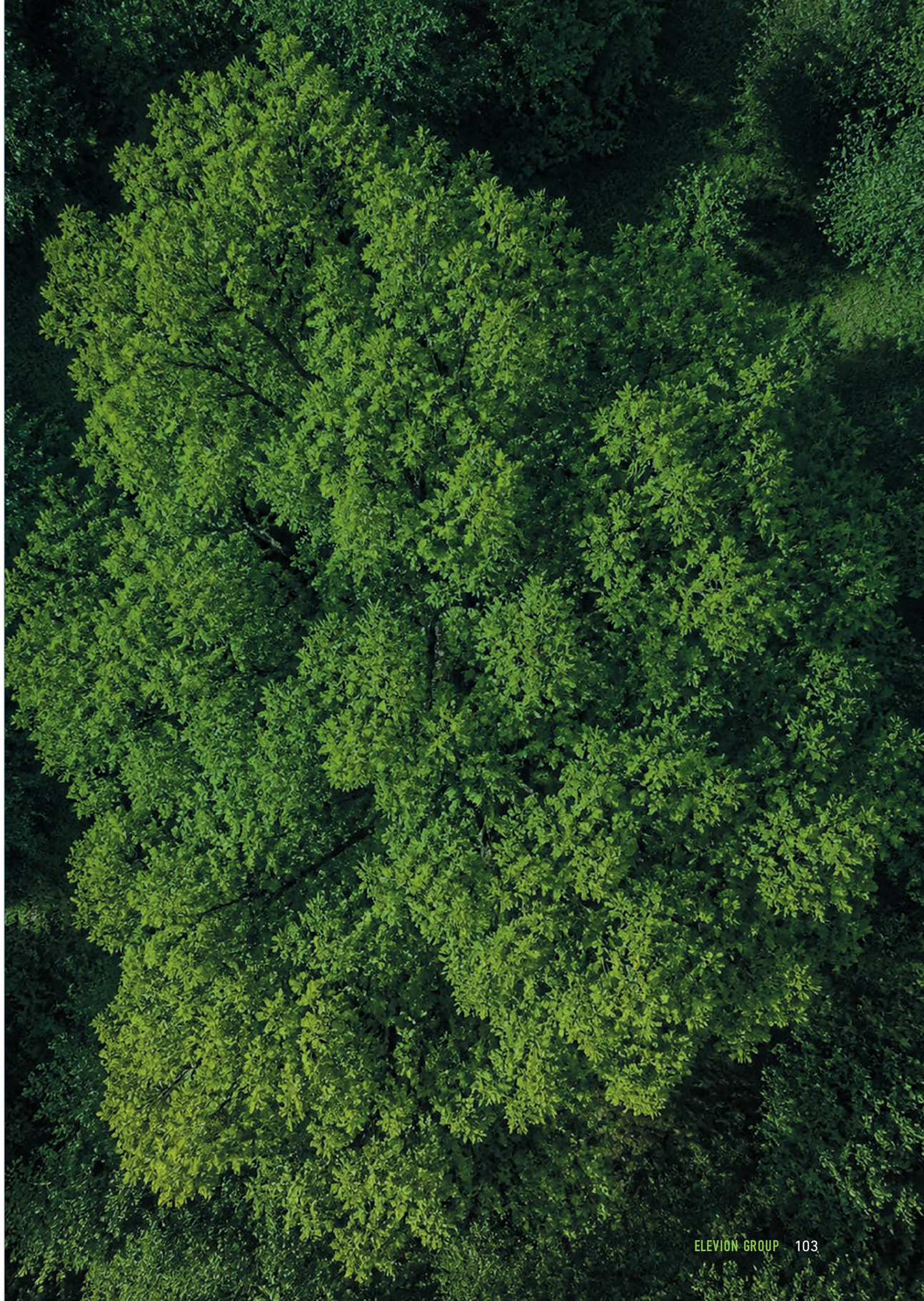
Proportion of CAPEX from products or services associated with Taxonomy-aligned economic activities – disclosure covering the year 2025

KPI CAPEX 2025						Environmental objective of Taxonomy-aligned activities									
Economic Activities	Code	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible CAPEX)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned CAPEX)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned CAPEX)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned CAPEX)	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Enabling activity	Transitional activity	Proportion of Taxonomy-aligned in Taxonomy-eligible
(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Text			%	tEUR	%	%	%	%	%	%	%	E	T	%
Electricity generation using solar photovoltaic technology	CCM 4.1	4.6%	5,526	4.6%	5%									100.0%
Electricity generation from bioenergy	CCM 4.20	2.2%	2,710	2.2%	2%									100.0%
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM 4.30	10.6%	0	0.0%	0%								T	0.0%
Manufacture of energy efficiency equipment for buildings	CCM 3.5	1.1%	0	0.0%	0%							E		0.0%
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	1.9%	0	0.0%	0%								T	0.0%
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	0.1%	100	0.1%	0%							E		100.0%
Data-driven solutions for GHG emission reductions	CCM 8.2	5.8%	0	0.0%	0%							E		0.0%
Recovery of biowaste by anaerobic digestion or composting	CE 2.5	16.8%	0	0.0%				0%						0.0%
Sum of alignment per objective					6.9%		0.0%							
Total KPI		**43.1%**	**8,336**	**6.9%**	**6.9%**		**0.0%**			**0.1%**	**0.0%**	**16.0%**		

EU TAXONOMY

Proportion of OPEX from products or services associated with Taxonomy-aligned economic activities – disclosure covering the year 2025

KPI OPEX 2025					Environmental objective of Taxonomy-aligned activities									
Economic Activities	Code	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible OPEX)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned OPEX)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned OPEX)	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Enabling activity	Transitional activity	Proportion of Taxonomy-aligned in Taxonomy-eligible
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Text		%	tEUR	%	%	%	%	%	%	%	E	T	%
Electricity generation using solar photovoltaic technology	CCM 4.1	0.6%	84	0.6%	1%								100.0%
Electricity generation from bioenergy	CCM 4.20	9.3%	1,290	9.3%	9%								100.0%
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM 4.30	14.2%	0	0.0%	0%							T	0.0%
Manufacture of energy efficiency equipment for buildings	CCM 3.5	1.1%	0	0.0%	0%						E		0.0%
Data-driven solutions for GHG emission reductions	CCM 8.2	0.2%	0	0.0%	0%						E		0.0%
Sum of alignment per objective				9.9%									
Total KPI		**25.5%**	**1,373**	**9.9%**	**9.9%**						**0.0%**	**0.0%**	**39.0%**



SOCIAL

ESRS S1
OWN WORKFORCE



Elevion Group | MEMBER OF CEZ GROUP

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-1 – STRATEGY, BUSINESS MODEL AND VALUE CHAIN

Elevion Group's business model relies on a skilled and regionally distributed workforce to deliver integrated energy solutions across its three core business pillars. The own workforce is central to project execution, innovation, and ESG integration, particularly in technical building systems, renewable energy, and industrial services. Workforce-related risks and opportunities—such as talent retention, training, and diversity—are embedded in Elevion's strategic planning and are addressed through Group-wide policies, ESG-linked KPIs, and performance monitoring.

Elevion Group confirms that the disclosures under ESRS S1 cover **all employees** across fully consolidated entities, in line with the scope defined under ESRS 2. These employees represent the **materially impacted own workforce** for the current reporting period.

While data on non-employee workers (e.g. temporary agency workers and contractors) are **not yet fully systematic or comprehensive at Group level**, Elevion Group recognises their relevance and materiality.

In the 2025 reporting period, the Group started collecting and disclosing selected KPIs related to non-employee workers, reflecting first stage progress in extending workforce coverage beyond employees.

Further expansion of scope, consistency, and data quality for non-employee indicators is ongoing. In line with **quick fix delegated act of 11 July 2025**, Elevion expects to progressively enhance the coverage and completeness of non-employee workforce disclosures in future reporting periods.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-2 – INTERESTS AND VIEWS OF STAKEHOLDERS

Elevion Group recognises its own workforce—including employees and workers' representatives—as a key stakeholder group with direct relevance to the company's material social impacts, risks, and opportunities under ESRS S1.

Stakeholder Identification and Engagement

The following stakeholder categories were considered in relation to Elevion's own workforce:

- **Employees** across all fully consolidated subsidiaries
- **Workers' representatives** (where formally established)
- **HR and ESG contacts** at the subsidiary level
- **Management Board and ESG Steering Committee**

Stakeholder views were collected through:

- Structured consultations during the ESG planning cycle
- Feedback mechanisms embedded in performance reviews and bonus-setting processes
- Internal surveys and onboarding feedback
- Whistleblowing channels and grievance mechanisms
- Informal feedback via ESG coordination meetings

Key Workforce Expectations

Stakeholder Group	Key Expectations
Employees	Stable employment, fair working conditions, training and development, safety
Workers' Representatives	Transparency, inclusion in decision-making, respect for labour rights
Subsidiary ESG Contacts	Clear guidance, support in data reporting, alignment with group ESG goals

These expectations were considered in the double materiality assessment and informed the prioritisation of Elevion's strategic sustainability goals related to workforce development, diversity, and health & safety.

Elevion Group plans to formalise a **structured annual workforce stakeholder dialogue process starting in 2026**, enhancing transparency and responsiveness.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-3 – MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Elevion Group's material impacts, risks and opportunities (IROs) relating to its own workforce originate directly from its business model as a decentralised, project-driven provider of technical, energy efficiency and decarbonisation solutions operating across multiple European markets. The Group's activities—comprising engineering, project execution, site-based installations, digital services and operations & maintenance—require a large, skilled and regionally distributed workforce. This operational setup inherently creates dependencies on workforce availability, capability, safety performance and retention, which in turn drive the identified material IROs.

Material Impacts

The Double Materiality Assessment (DMA) identified the following material actual impacts, primarily arising from Elevion's own operations:

- Exposure of employees to occupational health and safety risks due to site-based and technical project activities.
- Challenges related to working time management and work-life balance driven by project timelines, customer requirements, and seasonal workload peaks.
- Skills development requirements linked to evolving technologies, digitalisation, and ESG-related competencies.
- The need to ensure fair treatment, equal pay, and non-discrimination across a decentralised and geographically diverse workforce.
- Promotion of gender equality and workforce diversity as part of organisational development.

These impacts are generated predominantly within Elevion's controlled operations rather than downstream value chain activities.

Material Risks

The identified impacts translate into the following material risks:

- Increased likelihood of workplace incidents and associated financial, legal, and reputational consequences in high-risk operational environments.
- Employee fatigue, burnout, and higher turnover rates affecting productivity, project delivery and workforce stability.
- Skills shortages or gaps in key technical and ESG-related areas, potentially limiting the Group's ability to execute projects and grow in emerging markets.
- Legal and reputational exposure arising from non-compliance with labour, health and safety, and equality regulations across jurisdictions.

These risks directly affect Elevion's operational performance, cost base, service quality and ability to attract and retain qualified personnel.

Material Opportunities

At the same time, the Group's business model creates opportunities linked to effective workforce management:

- Increased productivity and employee engagement through improved working conditions and flexible work arrangements.
- Strengthening of technical capabilities and innovation capacity through continuous training and certification programmes.
- Enhanced resilience and decision-making through diversity and inclusion.
- Improved operational reliability and risk mitigation through systematic health and safety management (e.g. ISO 45001 certifications).

These opportunities support long-term value creation and competitive positioning in the energy transition market.

Interaction with Strategy and Business Model

The management of workforce-related IROs is an integral part of Elevion's business model execution and long-term strategy, reflecting the Group's structural dependency on a skilled, safe, and stable workforce.

In response to the identified IROs, Elevion embeds workforce considerations into its strategic and operational framework through:

- Strategic sustainability targets aligned with ČEZ Vision 2030, including workforce availability, retention, and capability development.
- Integration of ESG-related KPIs into management incentive systems, including health and safety and workforce-related metrics.
- Group-wide initiatives such as the expansion of occupational health and safety management systems, training programmes, and flexible work policies.
- Strengthening of HR governance frameworks to improve consistency in performance management, remuneration and employee development across subsidiaries.
- Oversight by the Management Board and ESG governance structures to ensure alignment between workforce management, risk management, and business objectives.

As a result, workforce-related sustainability topics are not managed as standalone compliance matters but are embedded in Elevion's core business processes, influencing project delivery, operational efficiency, and long-term value creation.

DISCLOSURE REQUIREMENT S1-1 – POLICIES RELATED TO OWN WORKFORCE

Elevion Group's relevant workforce-related policies, including in particular the Group Code of Conduct, Supplier Code of Conduct, Diversity, Equality and Inclusion Policy, and Whistleblowing Policy, are designed to reflect internationally recognised human rights and labour standards. In particular, these policies are aligned with the principles of the UN Global Compact and are informed by internationally recognised frameworks relating to human rights, non-discrimination, fair working conditions, freedom of association, and the prohibition of forced labour and child labour. Through this policy framework, Elevion seeks to embed respect for human rights into employment practices, workplace conduct, and grievance handling across the Group.

Policy area	Policy	Scope	Applies to	Key policy commitments	Availability
Employment and labour rights	Group Code of Conduct	Group-wide	All employees	Lawful employment, fair working conditions, non discrimination, respect for human rights, and ethical conduct	Public
Human rights	Group Code of Conduct/ Supplier Code of Conduct*	Group-wide	Employees and relevant business partners	Respect for internationally recognised human rights, prevention of child and forced labour, freedom of association	Public
Occupational health and safety	Group Code of Conduct	Group-wide	Employees and contractors	Safe and healthy working conditions, risk prevention, incident reporting, continuous improvement	Public
Diversity and equal opportunity	Diversity Equality Inclusion Policy	Group-wide	Employees	Equal treatment, diversity, inclusion, non discrimination in recruitment, employment and development	Public
Employee conduct and integrity	Group Code of Conduct, Anti-Harassment and Anti-Discrimination rules*	Group-wide	Employees	Zero tolerance of harassment, bullying or discrimination; respectful workplace behaviour	Public
Speak up and grievance	Whistleblowing Policy	Group-wide	Employees and other stakeholders	Confidential reporting channels, protection from retaliation, investigation and remedy	Public
Career development	Career Management Policy	Group-wide	Employees	Equal access to development and transparent advancement; succession planning; mentoring; internal mobility; annual individual development planning	Internal
Remuneration and equal pay	Group Compensation Policy	Group-wide	Employees	Non discriminatory pay governance; job evaluation and grading; salary policy ranges; annual salary review; KPI based variable remuneration; rules for non standard remuneration (e.g. sign on, extraordinary rewards, severance)	Internal

The above-mentioned policies are available on the Elevion group website for stakeholders.

Policy Integration and Monitoring

- Policies are embedded in Elevion's strategic sustainability goals for 2030.
- Implementation is monitored by the ESG Steering Committee.
- Subsidiaries are responsible for local compliance and adaptation.
- Continuous improvement is supported through internal audits, stakeholder feedback, and ESG reporting cycles.

DISCLOSURE REQUIREMENT S1-2 – PROCESSES FOR ENGAGING WITH OWN WORKFORCE AND WORKERS' REPRESENTATIVES ABOUT IMPACTS

Elevion Group maintains structured and decentralised engagement processes to ensure that the views and concerns of its employees are effectively integrated into business decision-making and sustainability governance. Meaningful workforce dialogue is embedded at both the local and Group level, supporting the identification and mitigation of material impacts and risks related to its own workforce.

Engagement Mechanisms and Communication Channels
Subsidiaries across the Group apply tailored approaches to employee engagement, based on local context, regulatory requirements, and organisational structure. However, a set of core channels is consistently in use, including:

- **Annual employee surveys**, which collect data on satisfaction, perceived fairness, work-life balance, training opportunities, and inclusion.
- **Internal newsletters and intranet communications** to disseminate ESG-related updates, policy changes, and success stories.
- **Direct access to HR and local line managers**, as well as suggestion boxes or other informal tools.

These mechanisms allow employees to share their views on key topics identified in the **DMA**, such as working time, health and safety conditions, and equal treatment, or they can come up with new topics that have been overlooked.

Representation and Social Dialogue

Elevion engages in ongoing dialogue with trade unions and works councils. These bodies are consulted on material workforce-related topics, including occupational health and safety, restructuring, and equality measures. While the structure and frequency of these discussions vary across countries and operating companies, they are typically conducted on an ad hoc basis whenever relevant topics arise. Through these dialogue channels, Elevion also seeks, where relevant, to gain insight into the perspectives of employee groups that may be differently affected by workforce-related impacts, rather than applying a purely one-size-fits-all approach to employee engagement.

At the Group level, Elevion participates in the **CEZ European Works Council**, which convenes **twice a year** and provides a structured forum for transnational workforce dialogue. The CEZ Group is also responsible for communication with employees' representatives. It enables the Group to consider stakeholder concerns and material workforce issues from multiple countries simultaneously, including perspectives relevant to employee groups with more specific needs or differing workforce-related exposures.

Integration of Feedback into Strategy and Policies

Employee input collected through formal and informal channels is regularly reviewed by HR, Compliance, and ESG functions and informs Elevion's policy development, ESG strategy, and action plans. The most senior functions responsible for engagement with the own workforce at Group level are the **Head of Group HR (Jan Bartoš)** and the **Head of Group Governance, Risk & Compliance (Lucie Vosečková)**, who oversee the review of relevant workforce feedback within their respective areas of responsibility. The approach varies across operating companies. At the central level, employee input is reviewed annually through the evaluation of employee surveys, while informal feedback is assessed on an ad hoc basis. These efforts support the Group's ability to proactively address risks and leverage opportunities related to employee well-being, inclusion, and performance.

Future Developments

Elevion Group plans to roll out a formal stakeholder engagement framework that will standardise employee dialogue across the Group.

DISCLOSURE REQUIREMENT S1-3 – PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR OWN WORKFORCE TO RAISE CONCERNS

Elevion Group ensures that all employees have access to **secure, accessible, and responsive channels** for raising concerns and seeking remediation in the event of actual or potential negative impacts on the own workforce. These mechanisms form a key element of the Group's internal control environment and support the prevention and resolution of human rights and labour related issues.

At subsidiary level, Elevion applies **local grievance channels** that comply with applicable European and national legislation and reflect local cultural and operational contexts. These channels typically include direct access to line management or Human Resources, designated compliance or ethics officers for sensitive matters, anonymous reporting tools where available, and employee representation bodies such as trade unions or works councils. Information on these channels is provided during onboarding and reinforced through internal communication and training. The Group emphasises **transparency, confidentiality, timely handling and non-retaliation**.

The relevance of these local channels is particularly evident in areas identified through the Double Materiality Assessment, notably **occupational health and safety** and **equal treatment and diversity**, where early reporting helps prevent harm, escalation or legal exposure.

In addition to local channels, Elevion operates a **Group-wide whistleblowing system**, accessible via the company website and available in multiple languages. The system allows confidential and, where appropriate, anonymous reporting by employees and other stakeholders of concerns such as breaches of the Code of Conduct, health and safety violations, discrimination, harassment or other human rights related issues. The whistleblowing system is aligned with the EU Whistleblower Protection Directive and overseen by the Compliance function.

All reported concerns, whether raised locally or through the whistleblowing system, are handled through a **consistent investigation and remediation process**, proportionate to the nature and severity of the case. Remedial measures may include disciplinary action, policy updates, targeted training or support to affected employees. Matters with potential Group-wide relevance are escalated accordingly.

Grievances and their resolution are documented in a **confidential and standardised** manner. In 2024, Elevion initiated the harmonisation of grievance data collection across the Group to enable consistent reporting, trend analysis and ESG disclosures. Aggregated information is reviewed as part of sustainability governance and informs continuous improvement of policies, controls and training.

Through these processes, Elevion supports a **workplace culture based on trust, safety and integrity**, particularly in relation to health and safety, equality and diversity.

DISCLOSURE REQUIREMENT S1-4 – TAKING ACTION ON MATERIAL IMPACTS ON OWN WORKFORCE, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO OWN WORKFORCE, AND EFFECTIVENESS OF THOSE ACTIONS

Elevion Group recognises that proactive management of workforce-related impacts, risks and opportunities is essential not only for ensuring compliance and employee well-being, but also for sustaining long-term organisational performance. The Double Materiality Assessment confirmed that working time, occupational health and safety, training and skills development, gender equality and diversity are materially significant for the Group, both from a societal and a financial perspective.

Resource allocation and preconditions for Workforce-Related Targets and Actions

Elevion Group acknowledges that achieving workforce-related targets and effectively managing material impacts, risks and opportunities related to the own workforce require appropriate allocation of organisational, financial and system resources, alongside clear governance and implementation preconditions.

Workforce-related actions are implemented primarily through a decentralised operating model, supported by Group level coordination and minimum standards. At entity level, implementation is driven by Human Resources, compliance, and operational management functions, while Group level alignment and oversight are ensured through the ESG Steering Committee and relevant central functions. Existing systems for training delivery, incident reporting, grievance handling, and performance monitoring form the core operational backbone for these activities.

From an operational expenditure perspective, workforce-related initiatives are predominantly embedded in recurring OPEX, particularly in areas such as training and skills development, health and safety measures, performance management, and diversity related activities. As part of its ongoing development, Elevion is progressively strengthening the planning and transparency of training-related expenditure, including the definition of training budgets at employee or organisational unit level within existing HR and operational budgeting processes.

With respect to capital expenditure, Elevion is preparing the phased implementation of a more harmonised HR information system to support workforce management, data quality, and ESRS aligned reporting. Relevant CAPEX for this initiative has been allocated as part of the approved Group budget for the 2026 financial year. Implementation is expected to be gradual and aligned with organisational readiness, taking into account the Group's decentralised structure and differing local requirements.

No dedicated sustainable finance instruments, such as ESG linked loans or bonds, are currently allocated specifically to workforce-related initiatives. Preconditions for further strengthening workforce-related action include system readiness, internal HR capacity, availability and consistency of workforce data, and the continued development of harmonised processes across subsidiaries. These preconditions are assessed and addressed as part of Elevion's broader ESG integration and continuous improvement efforts.

Through this approach, Elevion aims to enhance clarity, planning discipline, and monitoring of workforce-related actions over successive reporting periods, while retaining sufficient flexibility to reflect local operational realities and evolving regulatory expectations.

Key actions on material topics

Working conditions – working time and work life balance
Elevion supports the management of workloads and work life balance through locally adapted measures aligned with national labour frameworks. Subsidiaries are encouraged to implement flexible working arrangements where feasible, and leaders are trained to recognise early signs of overwork and promote sustainable work planning. These measures address risks related to burnout and turnover while supporting employee well-being and productivity.

Working conditions – occupational health and safety
Occupational health and safety is managed through Group-wide expectations that exceed minimum legal requirements. Selected subsidiaries operate OHS management systems aligned with or certified under ISO 45001, and regular risk assessments, toolbox talks, and audits apply in higher-risk environments. Incident tracking supports pattern detection and continuous improvement. These actions mitigate safety related risks and contribute to workforce security and engagement.

Equal treatment and opportunities – gender equality and diversity
Elevion has implemented measures to support balanced representation and equal opportunities, including monitoring diversity indicators, promoting inclusive hiring practices, and integrating gender equality considerations into ESG linked KPIs and performance management processes. These measures support the Group's strategic objectives regarding gender representation in leadership.

Equal treatment and opportunities – training and skills development
Elevion applies a decentralised but coordinated approach to workforce development, reflecting the growing complexity of services and technological change. Training is delivered at subsidiary level with Group-wide coordination and covers safety, compliance, ESG principles and technical competencies. Mandatory onboarding and periodic refreshers are tailored to roles and risk exposure.

Equal treatment and opportunities – performance development
Performance review practices are being progressively harmonised across the Group to improve consistency, transparency and linkage to development, succession planning and internal mobility. Implementation is supported by existing HR systems and continues to evolve through further standardisation and digital enablement.

Effectiveness of actions

The effectiveness of workforce-related actions is evaluated using both qualitative and quantitative inputs, including health and safety indicators, training metrics, employee turnover, survey feedback and grievance trends. This information is consolidated at Group level and reviewed as part of governance and management processes to identify areas for corrective action and continuous improvement.
While actions in several areas have delivered measurable improvements, certain initiatives are still in the implementation phase and have not yet resulted in full alignment with Group targets.

In particular, the decline in performance review coverage reflects the ongoing transition towards a harmonised annual review framework across subsidiaries, rather than a structural reduction in performance management. Similarly, the slight increase in employee turnover and the current gap to the Group's gender diversity target indicate areas where existing measures require further scaling and consistent application.

These developments are being addressed through continued harmonisation of HR processes and the ongoing implementation of a Group-wide HR information system, which is expected to improve consistency, monitoring and execution of workforce-related actions.

Actions related to occupational health and safety have delivered clear and measurable improvements. The implementation of structured safety management practices, including ISO 45001-aligned systems, regular risk assessments and on-site safety procedures, contributed to a reduction in injury frequency rates. In particular, the Total Recordable Injury Rate (TRIR) and Lost Time Injury Frequency Rate (LTIFR) both improved year-on-year.

Based on the 2025 results, progress is evident, particularly in occupational health and safety, where injury frequency improved and fatal injuries were reduced to zero, and in the continued maintenance of training activity above the Group's minimum target. At the same time, the results also indicate areas requiring further action, particularly in relation to performance review coverage, employee turnover and the achievement of the Group target for female representation in top management. These developments confirm that workforce-related actions are contributing to risk mitigation and capability building, while further harmonisation and targeted follow-up remain necessary in selected areas.

DISCLOSURE REQUIREMENT S1-5 – TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

Elevion Group has defined workforce-related targets to support the management of material impacts, risks and opportunities identified through the Double Materiality Assessment. These targets are embedded in the Group's ESG Strategy and HR related action plans and focus on key workforce topics, including training and skills development, equal treatment and diversity, performance development, health and safety, and work life balance.

Target setting is supported by input from internal subject matter experts and workforce representatives. Subsidiaries are responsible for defining and monitoring complementary local targets, with Group level oversight, coordination and consolidation performed by the ESG and HR functions. A portion of targets are already achieved, others are operational, and several remain under development.

Stakeholder involvement in target setting for own workforce

Elevion Group actively involves its own workforce and, where applicable, workers' representatives in the process of setting and reviewing workforce-related targets. Engagement focuses on topics such as working conditions, equal treatment, diversity and workforce development.

Stakeholder involvement includes structured consultations with employee representatives and designated ESG contacts at subsidiary level, and reviews of lessons learned from prior period performance to refine targets and implementation approaches.
This engagement supports the definition of targets that are measurable and time bound while reflecting operational realities and workforce priorities.

Methodology and progress tracking

Workforce related targets are based on the outcomes of the Double Materiality Assessment, benchmarking against relevant industry standards and regulatory expectations (including ISO 45001 and EU Directive 2022/2041), alignment with ČEZ Vision 2030, and applicable ESRS S1 topical requirements.

Progress is monitored through annual ESG reporting, HR reviews and internal dashboards at subsidiary level, audits and compliance checks. The ESG function consolidates Group level performance and supports management review, target refinement and mitigation actions as required. Some indicators remain qualitative or under development pending full data availability.

Social targets

1. **Female representation in top management**
   - **Target:** Maintain a minimum of **30% female representation** in top management (Group Executive, non-Executive Management and Board members) through 2030 and beyond.
   - **Context:** Supports ČEZ Vision 2030 objectives while recognising sector specific constraints and peer benchmarks in comparable technical industries.
   - **Responsibility:** Head of Group HR (strategy); ESG Steering Committee (monitoring).
   - **Baseline:** 2024 – 30% female representation in top management.

2. **Training and skills development**
   - **Target:** Maintain a minimum of **20 training hours per employee per year** through 2030 and beyond.
   - **Responsibility:** Head of Group HR (strategy); ESG Steering Committee (monitoring).
   - **Baseline:** 2024 – average of 27 training hours per employee.
   - **Context:** Addresses risks related to skills obsolescence and supports attraction, retention, internal mobility and innovation.

3. **Annual performance review coverage**
   - **Target:** Increase coverage to **70% by 2027** and **90% by 2030**, measured as the percentage of employees receiving a formal annual performance review.
   - **Responsibility:** Head of Group HR (strategy); ESG Steering Committee (monitoring).
   - **Baseline:** 2024 – 53% of employees received a formal review (excluding trainees).
   - **Context:** Supports fair access to development opportunities and consistent performance management.

Monitoring and governance status

Monitoring of workforce related targets is decentralised, with implementation at subsidiary level and Group level consolidation by ESG and HR. Performance information is used to inform strategic adjustments and risk mitigation actions. Some targets are directly linked to internal KPIs, while others continue to be refined as data coverage expands in line with ESRS phase in provisions.

DISCLOSURE REQUIREMENT S1-6 – CHARACTERISTICS OF THE UNDERTAKING'S EMPLOYEES

Elevion Group operates in **14 countries** and employs a diverse workforce spanning a wide range of roles, including engineers, technical field staff, project managers, administrative support, and commercial specialists. The Group's employees are essential to delivering integrated energy services, and understanding the composition of the workforce provides the basis for effective people management, strategic workforce planning, and transparent ESG reporting.

Total Number of Employees

In 2025, the Group employed **5,841 employees**, representing a **6% increase year-on-year**, reflecting continued business growth and operational expansion. The increase in headcount was primarily driven by an expansion of permanent roles supporting core activities.

Workforce characteristics are reported on a headcount basis, rather than average full year employment.
Country-level employment definitions follow national legislation. When aggregating data at Group level, Elevion applies two headcount definitions to ensure accuracy and relevance:

1. Headcount excluding alternative positions is used for selected metrics to avoid distortion and to align with the headcount definition used in the Elevion Group Annual Report.
2. Headcount including alternative positions is applied where the full presence of personnel is relevant, in particular for occupational health and safety, to ensure comprehensive coverage of individuals present in the workplace regardless of contract type.

This dual approach balances precision and inclusivity and is applied consistently across relevant disclosures.

Overview of employee structure

The characteristics of employees are disclosed through tables covering:

- total number of employees,
- employment split (standard contract, alternative contract, long-term sick leave, and employees on parental leave) as of 31 December,
- gender,
- working time arrangements (full time and part time),
- breakdown by employment type (permanent and temporary),
- non-guaranteed working hours, and
- turnover rate.

The employment structure further shifted toward **more stable forms of employment**. The number of permanent employees increased to **5,154**, while temporary positions declined to **687**, indicating a reduced reliance on short-term contracts and a strengthening of long-term workforce stability.

The total number of employees is consistent with the headcount disclosed in the Elevion Group Annual Report for the financial year 2025, which serves as the reference for financial reporting purposes.
Full time employment continues to be the predominant working arrangement, accounting for approximately **87% of total employees**. The decrease in part time roles compared to the prior year reflects changes in operational requirements and workforce planning.
The overall gender distribution remained broadly stable year-on-year. Female employees represented approximately **19% of the workforce**, with no material changes observed across employment types. The Group continues to monitor gender representation as part of its broader people and inclusion agenda.

The use of non guaranteed working hours remained limited and increased slightly compared to the previous year, supporting the Group's commitment to predictable and secure working conditions.
Employee turnover amounted to **15%** in 2025, compared to **13%** in the prior year. The increase in absolute leavers is consistent with overall workforce growth and remains within a controlled range for the sector. The Group continues to focus on retention, skills development, and workforce engagement to support long-term organisational resilience.

Metric		2025	2024
Total employees	**Headcount**	**5,841**	**5,525**
Gender	Male	4,703	4,509
	Female	1,138	1,016
	Others	0	0
Employment split	Employees on standard contract	5,249	5,009
	Employees on alternative contracts (Interns/trainees)	454	516
	Employees on long-term sick leave	83	n/a
	Employees on parental leave	55	n/a
Contract Type	Full-time	5,053	4,502
	Male	4,287	3,815
	Female	766	687
	Part-time	788	1,023
	Male	416	694
	Female	372	329
Employment type	**Permanent**	**5,154**	**4,452**
	Male	4,144	3,618
	Female	1,010	834
	Temporary	**687**	**1,073**
	Male	559	891
	Female	128	182
Non-guaranteed hours employees	Male	67	50
	Female	33	40
Turnover*	Number of employees who left the Group**	875	634
	Employee turnover rate	15%	13%

**Turnover Rate = Number of employees who left during the reporting period divided by total headcount multiplied by 100.*
***Number of employees who left the Group includes voluntary and involuntary departures. Elevion Group is currently enhancing its internal reporting processes to distinguish between voluntary turnover, dismissals and internal mobility.*

Breakdown by geography

For 2025, Germany continues to be by far the largest country in terms of employment, accounting for roughly three quarters of the Group's total workforce and therefore remains the primary driver of operational and ESG-related people metrics. The remaining headcount is concentrated in a small number of European countries, while all other geographies individually remain minor and collectively represent only a low single digit share of total employment, confirming a highly concentrated geographic footprint.

Country	Headcount	Share of total
Germany	4,385	75.1%
Poland	591	10.1%
Romania	233	4.0%
Israel	139	2.4%
Italy	111	1.9%
United Kingdom	106	1.8%
Czech Republic	84	1.4%
Spain	71	1.2%
Austria	44	0.8%
Hungary	38	0.7%
Netherlands	16	0.3%
Other	23	0.4%
Total Elevion Group	**5,841**	**100%**

DISCLOSURE REQUIREMENT S1-7 – CHARACTERISTICS OF NON-EMPLOYEES IN THE UNDERTAKING'S OWN WORKFORCE

Elevion Group engages non-employee workers, primarily in technical and project-based roles, including subcontracted workers, temporary agency personnel and independent contractors.

As of 31 December 2025, a total of 168 non-employee workers were engaged across Group operations.
The information presented reflects the current level of data availability. Detailed information on demographic characteristics, geographic distribution and contractual arrangements of non-employee workers is not yet systematically collected at Group level. Accordingly, the disclosure is limited to available data and may not be fully comprehensive.

Elevion Group is in the process of developing Group-wide definitions and reporting processes to enhance data coverage and transparency for non-employee workers in future reporting periods.

DISCLOSURE REQUIREMENT S1-8 – COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE

Elevion Group recognises the importance of collective bargaining and social dialogue in fostering fair, transparent and inclusive working environments. The Group respects employees' rights to freedom of association and collective bargaining and engages in social dialogue in accordance with applicable legal frameworks and established labour relations practices in the countries where it operates. This approach supports Elevion Group's commitment to human rights, decent work and long-term workforce sustainability.

Elevion Group discloses the extent to which the working conditions and terms of employment of its employees are determined or influenced by collective bargaining agreements, as well as the degree of employee representation in social dialogue across its operations.
Employee representation and social dialogue are organised primarily at national and, where applicable, site level, reflecting local legal requirements and labour market practices. Social dialogue bodies, including works councils or equivalent employee representation structures, serve as forums for regular information exchange and consultation, for example on working conditions, occupational health and safety and organisational developments.

At Group level, Elevion Group has established a European Works Council (EWC), which ensures cross-border employee representation and structured dialogue on transnational employment matters.

The majority of Elevion Group's employees are based in Germany. In Germany:

- **25%** of employees are covered by collective bargaining agreements; and
- **42%** of employees work in establishments with elected employee representatives or works councils.

Across the Group as a whole, **23%** of employees are covered by collective bargaining agreements and **33%** are covered by formal mechanisms of employee representation.

Coverage levels vary significantly by country, reflecting national labour law frameworks and established industrial relations models. In countries such as Italy, sector wide collective bargaining agreements result in near universal coverage of employees. In Spain, collective bargaining and employee representation are also widespread, although coverage is not uniform across all entities. In Poland and Romania, collective bargaining and formal employee representation remain limited, reflecting local labour market practices and legal environments.

	Coverage of collective negotiations	Social dialogue
Coverage rate	Employees – EEA (For countries with >50 empl. Representing >10% total empl.)	Workers' representation (EEA only) (for countries with >50 empl. Representing >10% total empl.)
0-19%	Poland	Poland
20-39%	Germany	
40-59%		Germany
60-79%		
80-100%		

Coverage is calculated as the ratio of employees covered by collective bargaining agreements to total employees, expressed both as an absolute number and as a percentage.

Germany and Poland are the only countries in which Elevion Group operates that each account for more than 10% of the total workforce:

- In Germany, 25% of employees are covered by collective bargaining agreements and 42% are covered by employee representation mechanisms (e.g. works councils).
- In Poland, no employees are currently covered by collective bargaining agreements or formal employee representation mechanisms.

In other countries such as Austria, Italy and France, collective bargaining coverage is materially higher and, in some cases, approaches full coverage due to sector-wide agreements. However, these countries individually represent less than 10% of the Group's total workforce.

Non-EEA Workforce

Elevion Group confirms that **no collective bargaining arrangements exist in non-EEA subsidiaries**. These entities operate in jurisdictions where such arrangements are either not customary or not legally applicable. Furthermore, the **non-EEA workforce represents less than 10% of total group employment** and is therefore **not considered material** for the purposes of this disclosure.

Elevion will continue to monitor developments in non-EEA jurisdictions and assess whether future reporting is warranted based on materiality thresholds and regulatory changes.

DISCLOSURE REQUIREMENT S1-9 – DIVERSITY METRICS

Elevion Group considers diversity and inclusion to be important enablers of long-term business sustainability, organisational resilience and the ability to attract and retain skilled employees across the European energy services market. Diversity metrics support workforce planning, succession considerations and the development of a stable and competent employee base.

Diversity by Age – Total Workforce

Age distribution across the total workforce provides insight into workforce structure and supports workforce planning, skills development and succession considerations.

As at the reporting date, the age structure of the Group's workforce was as follows:

Diversity of Employees by Age		2025	2024
Under 18 years	74	1%	
18-29 years*	1,226	21%	17%
30-49 years	2,763	47%	50%
50 years and over	1,778	30%	33%
Total	**5,841**	**100%**	**100%**

** In 2024, age categories were based on a different classification, and the category "<29 years" also included employees below 18 years of age. In 2025, age categories were revised to enable a separate disclosure of employees under 18 years. As a result, age distributions for 2024 and 2025 are not fully comparable.*

The age profile shows a **predominance of employees aged 30–49**, representing nearly half of the workforce. Employees aged 50 and above form the second largest group, while younger employees aged 18–29 represent just over one fifth of total headcount. Year-on-year changes in age distribution mainly reflect standard workforce dynamics, including recruitment, retirements and internal mobility, rather than structural shifts.

Age related workforce considerations, including skills renewal, knowledge transfer and employability across career stages, are addressed through training, development and workforce planning measures described elsewhere in the social section.

Diversity of Top Management by Gender

For the purposes of ESRS disclosure, the default definition of top management is the two levels below the administrative and supervisory bodies. Elevion Group deviates from this default ESRS definition.

For Elevion Group, top management is defined as the members of the Board of Directors of Elevion Group B.V. and the Group Executive Management of Elevion Group B.V., i.e. the top executive leadership of the ultimate holding entity.
This definition reflects the group's centralised governance structure, where strategic decision-making and Group-wide management responsibilities are exercised at parent company level.

The definitions of the Board of Directors and Executive Management Group are consistent with and described in the 2025 Annual Report.

Management teams of subsidiaries are not included in the scope of top management for the purposes of this disclosure.

Individuals holding dual roles within the Board of Directors and Executive Management Group are counted only once, to avoid double counting.

Gender	2025	2025 (%)	2024	2024 (%)
Women	3	27%	3	30%
Men	8	73%	7	70%
Total	**11**	**100%**	**10**	**100%**

Top management of Elevion Group B.V. comprises **4 members of the Board of Directors** and **8 members of Group Executive Management**. The Group CEO is a member of both bodies and is therefore counted only once.

In 2025, top management consisted of **11 individuals**, including **3 women (27%)** and **8 men (73%)**. In 2024, top management consisted of **10 individuals**, including **3 women (30%)** and **7 men (70%)**.

The Group has set a target to maintain at least 30% female representation in top management, in line with its ESG Strategy.
As at the reporting date, female representation amounts to **27% (2024: 30%**), which is below the target level. The year-on-year decrease reflects an increase in the total number of top management positions from 10 to 11, while the number of women in top management remained unchanged at three. Elevion Group remains committed to achieving the 30% target and is actively working to bridge the gap through ongoing measures, including succession planning, targeted leadership development, and the promotion of diverse candidate pipelines for senior roles.

Link to Strategy and Policies

Elevion Group's approach to diversity and inclusion is anchored in its Code of Conduct and Diversity Policy, which:

- prohibits discrimination in recruitment, employment, and promotion,
- emphasises equal access to development and leadership opportunities, and
- promotes respectful and inclusive workplace practices.

Diversity considerations are integrated into broader workforce strategy, including recruitment, talent development, and succession planning. The planned development of a Group-wide Diversity & Inclusion framework will further support consistent data collection, monitoring, and reporting of diversity indicators across the Group.

DISCLOSURE REQUIREMENT S1-10 – ADEQUATE WAGES

Policy statement and objective

Elevion Group is committed to ensuring that all employees receive wages that are adequate in the context of national economic and social conditions, allowing employees and their households to meet basic needs and retain a level of discretionary income.

This commitment is aligned with the principles of Directive (EU) 2022/2041 on adequate minimum wages and relevant national wage frameworks.
This disclosure addresses the requirements of ESRS S1-10 and focuses on the outcome of the adequate wage assessment for the reporting period. Remuneration policies, pay governance, and broader actions related to fair working conditions are addressed in other sections of the social disclosures.

Scope of assessment

The adequate wage assessment covers all employees within the Group's consolidation scope across all countries of operation.
Interns, apprentices, trainees, and other non-employee workforce categories are excluded, in line with the requirements of ESRS S1-10.

Methodology and benchmarks applied

The adequate wage assessment is performed at country-level, using a consistent methodology applied across the Group.

- Countries within the European Union / European Economic Area
  The adequate wage benchmark is determined as the higher of:
  - a threshold based on national wage distribution (60% of the national median wage, in line with Directive (EU) 2022/2041), and
  - the statutory minimum wage applicable in the relevant reporting year.

Where multiple benchmarks are available, the higher value is applied to reflect countries' specific wage levels and inflation developments.

- Countries outside the EU/EEA

Wage adequacy is assessed with reference to statutory minimum wages, national legal requirements, or applicable living wage benchmarks, including nationally recognised methodologies (such as the Anker methodology), depending on local frameworks.

The assessment is based on a comparison of the lowest paid employee in each country, considering basic pay and fixed guaranteed wage components, against the applicable national benchmark. Definitions and calculation logic are applied consistently across all entities.

Results of the adequate wage assessment

Based on the assessment performed for the 2025 reporting year:

- 100% of employees across all countries of operation received wages at or above the applicable adequate wage benchmark.
- No employees were identified as earning below the adequate wage threshold.
- Consequently, there are no countries where employees fall below the adequate wage benchmark, and the share of employees earning below the adequate wage benchmark is 0%.

DISCLOSURE REQUIREMENT S1-11 – SOCIAL PROTECTION

Scope and objective of the disclosure

This section addresses **Disclosure Requirement ESRS S1-11 – Social protection** and describes whether employees of Elevion Group are covered by social protection against loss of income as a result of major life events.

The disclosure covers employees within the Group's consolidated entities and assesses coverage through **statutory public systems and, where applicable, supplementary employer provided arrangements**.

In line with ESRS S1-11, social protection is assessed for the following life events:

- sickness,
- unemployment,
- employment injury and acquired disability,
- maternity and parental leave,
- retirement.

This disclosure focuses on the **existence and scope of coverage**, not on the adequacy or monetary level of benefits.

Basis of social protection across the Group

Across all countries in which Elevion Group operates, **social protection for employees is primarily ensured through mandatory national social security systems**. These statutory systems constitute the baseline level of protection and are determined by national legislation.

Depending on the country, statutory systems typically cover:

- health care and sickness benefits,
- accident insurance and employment injury,
- disability and incapacity,
- maternity, parental or family related leave,
- unemployment insurance,
- old age and survivor pensions.

In several jurisdictions, statutory frameworks are complemented by **collective bargaining agreements** or sector level arrangements, which may enhance entitlements beyond statutory minimums (e.g. extended sick pay, additional paid leave, or pension contributions).

Where required by local labour market practices or competitive conditions, **selected Group entities provide supplementary benefits**, such as additional accident insurance, extended sick pay periods, or occupational pension contributions. The provision of such supplementary benefits is **not uniform across the Group** and follows local legal and market conditions.

Coverage assessment

Employees in material countries of operation are covered by social protection against income loss due to the major life events listed above through statutory systems.

Material countries assessed include the Czech Republic, Germany, Austria, Italy, Poland, Romania, Hungary, Netherlands, United Kingdom, Spain and Israel.

For the majority of employees, coverage is provided through **public statutory schemes**, supplemented in certain cases by collective agreements or employer provided arrangements. Eligibility for statutory social protection generally applies to all employees, subject to local legal requirements (e.g. contribution periods, employment status, or probation conditions).

Specific limitation – parental leave in Israel

In Israel, statutory social protection differs from most EU jurisdictions with respect to parental leave.

Israeli law does not provide an independent statutory entitlement to paternity leave or a broadly applicable shared parental leave framework equivalent to those existing in several EU Member States. While limited transfer of maternity leave between parents may be permitted under specific legal conditions, this does not constitute independent parental leave coverage for fathers or second parents.

As a result, **coverage for parental leave in Israel is considered partial under ESRS S1-11**, while coverage for other major life events (healthcare, disability, employment injury, unemployment, and retirement) is provided through statutory systems.

This limitation reflects the national legal framework rather than differentiated treatment by the Group.

Comparability and limitations of the disclosure

Due to the diversity of national legal systems and **social security models, social protection arrangements are not directly comparable across countries**.
Differences arise from:

- varying statutory social security schemes,
- differing scope and role of collective bargaining,
- national definitions of benefits and eligibility criteria,
- different degrees of employer involvement beyond statutory requirements.

Accordingly, this disclosure confirms the **existence of coverage**, but does not assess equivalence or adequacy.

DISCLOSURE REQUIREMENT S1-12 – PERSONS WITH DISABILITIES

Objective and scope of the disclosure

This section addresses Disclosure Requirement ESRS S1-12 – Persons with disabilities and provides information on the inclusion of persons with disabilities within Elevion Group's own workforce.

For the purpose of this disclosure, persons with disabilities are understood in accordance with applicable national legislation and recognised classification systems in the countries where the Group operates. The disclosure covers employees within the Group's consolidation scope who are legally recognised as persons with disabilities or who have voluntarily self-declared a disability, subject to local legal and data protection requirements.

Due to differences in national legislation, cultural factors, and restrictions on data collection, disability status is not uniformly defined nor mandatorily collected across the Group.

Policy commitments and governance

Elevion Group is committed to ensuring that persons with disabilities are treated with dignity, are not discriminated against, and have access to appropriate workplace support. This commitment is embedded in the Group's **Diversity & Inclusion Policy**, which sets out the following principles:

- prohibition of discrimination in recruitment, employment, development, and promotion,
- provision of reasonable workplace accommodation, where required and legally permissible,
- encouragement of accessibility and openness throughout the employment lifecycle,
- promotion of awareness and inclusive behaviour through internal policies and communication.

These principles are implemented by subsidiaries in **accordance with national legal frameworks**, data protection rules, and local labour market practices. The Group does not impose a single internal definition of disability beyond those established under national law and does not require mandatory disclosure by employees.

Disability data and coverage

Selected Elevion Group entities collect data on disability status **where permitted by local law, primarily based on voluntary employee self-identification or legal recognition under national frameworks**.

As a result, the reported figures should be understood as **a minimum representation** rather than an exhaustive measure of persons with disabilities within the workforce.

Reported data and year-on-year development

The table below presents the number of employees identified as persons with disabilities at Group level for the 2024 and 2025 reporting periods:

Category	2025 – Total number	2025 – % of total headcount	2024 – Total number	2024 – % of total headcount
Women	32	0.5%	27	3.0%
Men	120	2.1%	118	3.0%
Total	**152**	**2.6%**	**145**	**3.0%**

As at the end of 2025, Elevion Group reported 152 employees identified as persons with disabilities, compared to 145 in 2024, representing an absolute increase of 7 employees (+4.8% year-on-year).

Despite this increase in absolute numbers, the relative share of employees with disabilities decreased from 3.0% to 2.6%, reflecting growth in overall Group headcount rather than a reduction in inclusion.

The gender distribution of employees identified as persons with disabilities remains broadly aligned with the overall gender composition of the Group's workforce.

Workplace support and accessibility measures

Across Elevion Group entities, measures to support employees with disabilities are implemented at local level and may include:

- flexible working hours or task adaptation,
- workplace adjustments in accordance with legal requirements,
- involvement of local HR teams and, where appropriate, external specialists or legal advisors.

The disclosed figures represent the best estimate of formally identified or disclosed disabilities within the workforce, based on currently available data. Further information on estimation uncertainty is provided in ESRS 2, BP2, Section 3.1.2.

DISCLOSURE REQUIREMENT S1-13 – TRAINING AND SKILLS DEVELOPMENT METRICS

This section addresses Disclosure Requirement S1-13 and provides information on training and skills development provided to the Group's own workforce. The objective of this disclosure is to enable an understanding of the extent to which training and professional development are offered to employees, supporting continued employability and skills enhancement.

Approach to training and skills development

Training and skills development at Elevion Group are designed to support operational excellence, technical competence, regulatory compliance, and individual professional growth. Training activities comprise a combination of:

- **mandatory training**, such as health and safety, compliance and role-specific qualifications; and
- **development-oriented training**, including technical upskilling, leadership development and professional education.

Training data are collected annually at Group level using a **consistent definition of training hours**. Where available, training hours are recorded directly through HR systems, learning platforms or attendance records. In entities where systematic recording of all training activities is not yet fully implemented, training hours are **estimated based on standardised assumptions** reflecting the type, duration and frequency of training delivered.

The same methodological principles are applied consistently across reporting periods to ensure year-on-year comparability.

Training hours and expenditure

In **2025**, Elevion Group delivered **126,817 training hours**, compared to **149,253 training hours in 2024**.

Indicator	2025	2024
Total number of training hours	126,817	149,253
Average training hours per employee/year	22	30
Average training hours per employee/year – male	23	31
Average training hours per employee/year – female	18	22
Training expenditure per employee (EUR)	291	245

Training hours include training provided to employees under standard employment contracts as well as, where applicable, individuals under alternative contractual arrangements such as trainees or interns, in line with the Group's applied methodology.

Year-on-year development and data interpretation

Average training hours per employee decreased in 2025 compared to 2024. The year-on-year development should be interpreted taking into account methodological refinements in training data collection and measurement practices implemented during the reporting period. Further information, including the implications for comparability, is provided in ESRS 2, BP-2, Section 4.

In 2025, a higher proportion of training hours was captured through **directly measured data sources**, while reliance on estimates was reduced compared to the prior year. As estimated training hours are by nature subject to higher uncertainty, the increased use of measured data may result in more conservative reported figures.

Notwithstanding the year-on-year decrease, the reported average training hours per employee **remain above the Group's target minimum of 20 hours per year**. Management therefore considers the observed development consistent with the Group's long-term training and skills development objectives and reflective of improving data robustness rather than reduced investment in employee development.

Measured and estimated training hours – methodology note

Training hours are captured using a mixed measurement approach:

- **Measured training hours** are derived from structured data sources such as HR systems, learning platforms, timesheets or attendance records.
- **Estimated training hours** are applied where training activities are delivered locally without systematic time recording. Estimates are based on predefined assumptions regarding training content, duration and participation.

This mixed approach reflects the current maturity level of training data collection across Group entities. The same methodological principles are applied consistently across reporting periods to ensure year-on-year comparability, while the proportion of measured data is expected to increase over time.

In 2025, approximately 34% of total training hours are based on measured data, while 66% are based on estimates derived from standardised assumptions at entity level. Measured training hours are obtained from structured data sources such as HR systems, learning platforms or attendance records. Estimated training hours are applied where systematic recording is not yet fully implemented and are based on predefined assumptions regarding training content, duration and participation.

Performance and development reviews

Regular performance and development reviews form an important part of skills development by identifying training needs and aligning individual objectives with business requirements.

In **2025**, **35% of employees** received a formal performance review, compared to **53% in 2024**.

Category	2025	2024
Total employees	35%	53%
Women	38%	53%
Men	34%	53%

**AR 77 (b) The number of reviews in proportion to a management agreed target is not applicable, as no formal Group level target for the number of performance reviews has been defined.*

Employees with standard employment contracts are included in this metric, while employees under alternative contractual arrangements are excluded.

The Group has defined objectives to increase the coverage of annual performance reviews to **70% by 2027** and **90% by 2030**.

Year-on-year development and interpretation

The coverage of formal performance reviews decreased in 2025 compared to 2024. This development is primarily influenced by **heterogeneous review cycles applied across Group entities**, including entities operating a **biennial performance review cycle**. In such cases, a formal review was conducted in 2024, while no equivalent review fell within the 2025 reporting period, resulting in lower reported coverage for that year.

In response, Elevion Group is **progressively harmonising performance management practices** across subsidiaries towards a **formalised annual performance review cycle**, aligned with ESRS expectations and Group governance standards. This transition is ongoing and requires phased implementation due to local labour practices, system alignment and change management considerations.

In parallel, the Group is developing a **common Group methodology for formal annual performance reviews**, including minimum standards for documentation and reporting, with the objective of increasing consistency, transparency and coverage across entities.

Despite the temporary year-on-year decline observed in 2025, management assesses the previously communicated targets of **70% performance review coverage by 2027** and **90% by 2030** as achievable, based on the ongoing harmonisation efforts and increased formalisation of performance management processes at Group level.

DISCLOSURE REQUIREMENT S1-14 – HEALTH AND SAFETY METRICS

Health and safety (H&S) remain a **fundamental priority** for Elevion Group, given the nature of its activities in technical project delivery, on site construction and energy infrastructure services. The Group's approach to occupational health and safety (OHS) is grounded in **prevention, continuous monitoring and employee engagement**, with the objective of ensuring safe and healthy working conditions across all entities.

Occupational health and safety are managed through **OHS management systems implemented at entity level** and coordinated at Group level. While Elevion Group does not yet operate a single, fully centralised Group-wide OHS management system, internal OHS controls and monitoring practices are widely established across the organisation and progressively harmonised.

Unless otherwise stated, the disclosure covers the **own workforce (own employees) within the Group's consolidation scope**. Data for non-employees is not yet available.

Group-Level Health and Safety Metrics

OHS management system coverage

The following indicators illustrate coverage of the Group's own workforce by OHS management systems subject to internal audit and external audit or certification.

Coverage by OHS management systems

Indicator	2025	2024
Employees covered by an internally audited OHS management system	5,841 (100%)	5,507 (99.67%)
Employees covered by an externally audited or certified OHS management system	1,840 (32%)	2,015 (36%)

In 2025, full internal OHS coverage was achieved across the Group. The decrease in externally audited or certified coverage should be interpreted taking into account methodological refinements in OHS reporting implemented during the reporting period. Further information, including the implications for comparability, is provided in ESRS 2, BP-2, Section 4.

Work-related injuries

The Group monitors work-related injuries using standard indicators based on the number of hours worked, allowing normalisation of performance over time.

Table S1-14b – Work-related injuries (own workforce)

KPI	2025	2024
Fatalities (injury)	0	1
Recordable injuries (number)	297	322
Lost time injuries (number)	154	174
Hours worked	9,361,012	8,822,656
TRIR (per 1,000,000 hours)	31.7	36.5
LTIFR (per 1,000,000 hours)	16.5	19.7
Days lost due to injuries	3,297	2,552

Definitions:

- Total Recordable Injury Rate (TRIR): Number of reported injuries ÷ (hours worked / 1,000,000)
- Lost Time Injury Frequency Rate (LTIFR): Number of lost time injuries ÷ (hours worked / 1,000,000)

Compared to 2024, health and safety performance in 2025 showed an **overall improvement in injury frequency**, with no fatal work-related accidents reported and lower numbers of recordable and lost time injuries in absolute terms. Despite an increase in hours worked, both the **Total Recordable Injury Rate (TRIR)** and **Lost Time Injury Frequency Rate (LTIFR)** declined when normalised by hours worked.

The **number of days lost due to injuries increased slightly year-on-year**, indicating that while fewer incidents occurred overall, the **severity of individual cases is higher compared** to the prior year.

Work-related ill health

Indicator	2025	2024
Fatalities due to work-related ill health	0	0
Reported cases of work-related ill health	0	0

No fatalities or reported cases of work-related ill health were recorded during the reporting periods.

Use of metrics in management

H&S metrics are reviewed at both subsidiary and Group level to:

- identify systemic risks and prevent incidents,
- evaluate the effectiveness of safety interventions and behavioural initiatives, and
- trigger internal audits and corrective actions where necessary.

The ESG Office works in coordination with Group HR and subsidiary management to analyse H&S data and to prepare Group-level recommendations.

Targets and continuous improvement

While Elevion Group has not yet established formal numeric H&S targets at Group level, several operating entities apply internal benchmarks and continuous improvement plans. Building on these practices, the Group intends to further strengthen harmonisation of OHS management approaches and safety culture across entities.

DISCLOSURE REQUIREMENT S1-16 – REMUNERATION METRICS (PAY GAP AND TOTAL REMUNERATION)

Elevion Group monitors remuneration related indicators as part of its broader approach to fair remuneration, responsible employment practices and social accountability. Pay gap metrics and remuneration ratios are derived from underlying payroll and workforce data and calculated using consistent definitions applied at Group level.

Remuneration structures across the Group are primarily shaped by local labour markets, statutory wage frameworks, and applicable collective agreements. As a result, remuneration levels, wage dispersion and pay structures vary across countries and entities. These differences reflect factors such as job profiles, skill requirements, seniority and market conditions, rather than differentiated treatment within comparable roles.

The Group applies structured remuneration frameworks at entity level, including defined salary bands and governance over pay decisions. Remuneration reviews are conducted periodically in line with local practices and are based on individual performance, role development and market benchmarking.

This disclosure focuses on the **existence, governance and transparency of remuneration monitoring**, including gender pay gap and remuneration ratio indicators. Quantitative metrics and methodological details are presented below.

Structure and composition of remuneration

Remuneration structures across the Elevion Group are primarily defined at entity level and reflect local labour markets, statutory wage frameworks, and applicable collective agreements. Within this framework, remuneration packages generally consist of the following components:

- **fixed base salary**,
- **variable performance-based components**,
- **non-financial benefits**, such as health programmes, meal vouchers, company vehicles, or pension contributions, and
- **additional allowances**, such as training support or commuting expenses.

The composition of remuneration packages provides the common basis for the calculation and interpretation of both the **gender pay gap** and the **remuneration ratio** metrics disclosed in this section.

Gender pay gap metrics

During the 2025 reporting cycle, Elevion **strengthened the harmonisation of its Group-wide gender pay gap methodology**, representing a significant step towards improved transparency and alignment with ESRS requirements. The reported data serves as a robust foundation for future analysis and targeted action.

Indicator	2025	2024
Gender pay gap ((Weighted average wage of men – weighted average wage of women) / weighted average wage of men)	18.00%	17.38%

Methodology – Gender pay gap calculation

For the purpose of the 2025 ESG report, the gender pay gap was calculated using an **individual level data approach** based on an anonymised list of all employees within Elevion Group.

Local HR departments provided **pseudonymised individual data** on gender and annual total remuneration recalculated to full time equivalent (FTE), in accordance with the unified methodology defined in the internal Social Data Reporting Handbook. These individual records were consolidated at Group level, and the gender pay gap was calculated **directly across the full employee population**, strictly following the formula defined in ESRS S1-16.

The gender pay gap indicator in 2025 reflects a revised calculation methodology. Further information on the methodological change and its impact on comparability is provided in ESRS 2, BP-2, Section 4.

Total remuneration metrics

The remuneration ratio is used as a **monitoring indicator**, reflecting internal pay dispersion, and does not represent a formal target.

Indicator	2025	2024
Remuneration ratio (Highest paid individual/annual median total compensation for all employees)	11.31	7.84

Methodology – Remuneration ratio calculation

The remuneration ratio for 2025 was calculated using the same individual level, pseudonymised remuneration dataset and Group-wide data consolidation approach as applied for the gender pay gap calculation.

In addition to the transition from an aggregated, entity level calculation to an individual level Group calculation, the 2025 methodology reflects a change from a cash based to an accrual based determination of total remuneration. Under the accrual approach, long-term variable remuneration components are recognised in the period to which they economically relate.

This methodological change particularly affected the remuneration of the highest paid individual, where long-term incentive elements were not fully captured under the prior cash based approach. Accordingly, the increase in the remuneration ratio between 2024 and 2025 primarily reflects improved completeness and methodological alignment with ESRS, rather than a structural change in remuneration practices.

The calculation of the remuneration metrics is based on the best available data at the time of reporting, reflecting the current level of data availability and system maturity across the Group. While the transition to an individual-level methodology significantly improves accuracy and comparability, certain limitations remain, particularly in relation to data completeness and consistency across entities, including differences in employee classification and reporting practices.

Elevion continues to review these aspects as part of its data quality controls and ESG reporting processes. No individual outliers were identified that would have a significant distorting effect on the reported Group-level results. Ongoing actions to enhance data accuracy and completeness are described below.

Planned improvements and outlook

Elevion Group continues to enhance remuneration transparency and harmonisation across the Group. Planned actions include:

- further standardisation of remuneration component definitions across subsidiaries;
- continued harmonisation of HR and ESG data collection processes; and
- alignment with upcoming EU regulatory developments, including the Pay Transparency Directive.

The HR and ESG functions are jointly responsible for the ongoing development and implementation of the Group remuneration reporting framework. Remuneration transparency is linked to broader objectives related to diversity, equity, and inclusion, as outlined in the Group's Diversity Policy.

DISCLOSURE REQUIREMENT S1-17 – INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS

Reporting and grievance channels

Employees across all Elevion entities can raise concerns through established grievance mechanisms, including:

- local HR departments and line management,
- designated compliance contacts,
- anonymous reporting tools, including the Group level whistleblowing channel (**Integrity Line**),
- unions and works councils, where applicable.

These channels are designed to enable timely review of reported concerns and to allow aggregation of incident statistics for ESRS reporting, without disclosure of individual case details.

Reported incidents and complaints

Indicator (own workforce)	2025	2024
Total number of reported incidents of discrimination/harassment/bullying	5	1
Number of cases reviewed during the reporting period	5	1
Number of reported cases no longer under investigation	4	1
Number of reported cases still under investigation (year end status)	1	0
Number of confirmed discrimination/ harassment/bullying cases	0	1
Fines imposed or paid related to such cases (EUR)	0	0
Number of severe human rights incidents	0	0
Total fines, penalties or compensation related to severe human rights incidents (EUR)	0	0
Legal proceedings related to labour law violations or discrimination	0	0
Total financial costs from such legal proceedings (EUR)	0	0

Overview of reported incidents

In 2025, five incidents related to discrimination, harassment, or bullying were reported across the Group. All reported cases were reviewed during the reporting period; four cases were closed, and one case remained under investigation at year end. No cases were substantiated, and no fines, penalties, or compensation were incurred. The Group also reported no severe human rights incidents and no related financial consequences during the reporting period.

Comparative information (prior year)

For comparison, in 2024 the Group reported one discrimination incident, which was assessed as minor in nature and severity. Appropriate remediation actions were implemented, and no financial penalties or compensation resulted.

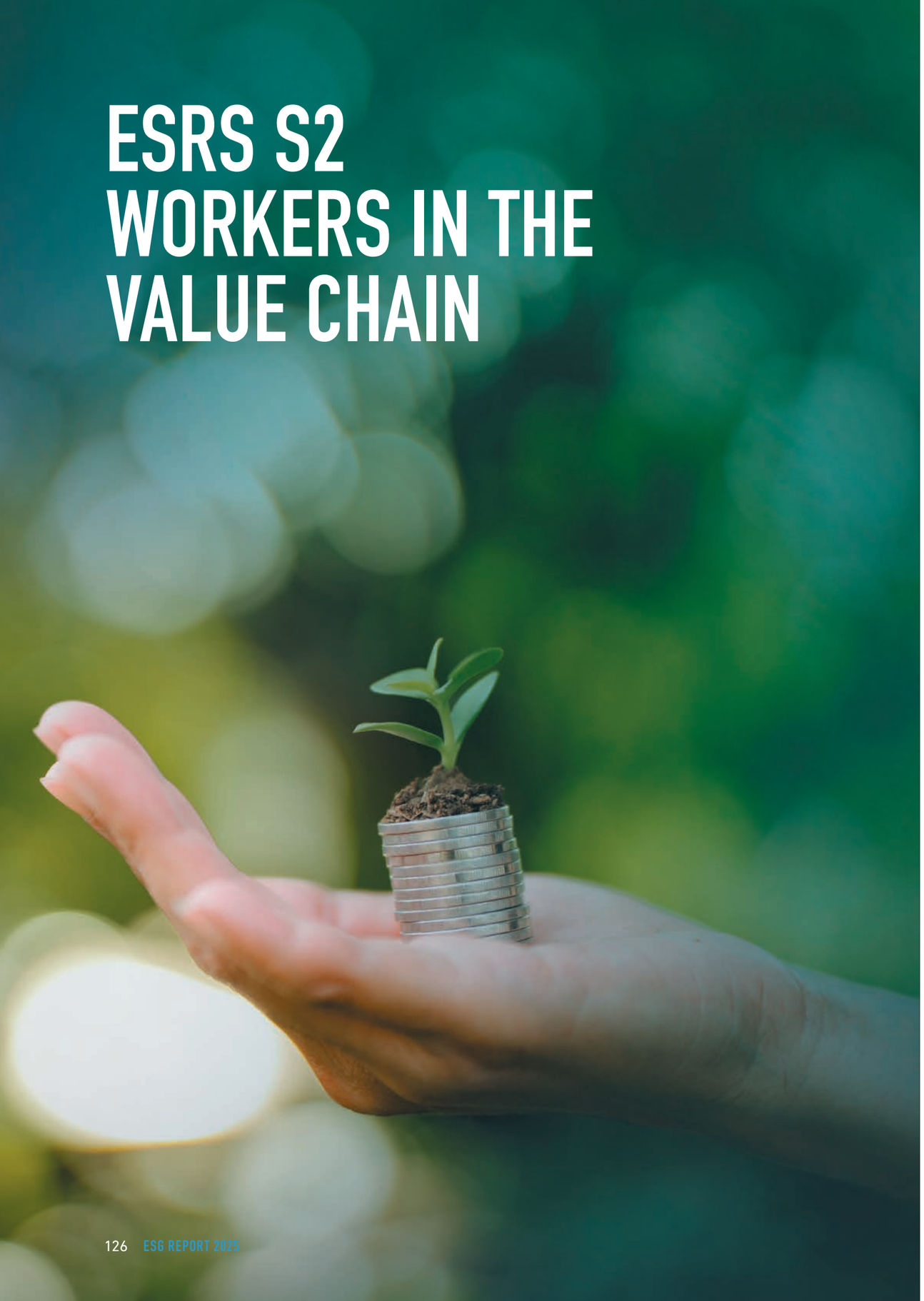
Remediation and follow up

All substantiated complaints are subject to a defined remediation process, which may include internal investigation, corrective or disciplinary actions, documentation of outcomes, feedback to the reporting party, and escalation to Group level where appropriate. A strict non-retaliation principle is enforced and forms part of onboarding and employee awareness training.

Assessment and outlook

The consistently low number of reported and confirmed cases, together with the absence of severe human rights incidents, indicates that existing grievance mechanisms and preventive measures are functioning effectively. Elevion Group remains committed to continuous improvement in grievance handling, transparency, and awareness, including further strengthening of reporting practices and employee communication.

ESRS S2
WORKERS IN THE VALUE CHAIN



Elevion Group | MEMBER OF CEZ GROUP

ESRS S2 WORKERS IN THE VALUE CHAIN

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-1 – STRATEGY, BUSINESS MODEL AND VALUE CHAIN

Elevion Group's business model relies on a network of suppliers and subcontractors, whose workers are essential to project delivery, particularly in on-site roles.

Supplier relationships are governed through standardised due diligence led by the Group's GRC function, including legal, financial, and sanctions screening prior to onboarding. Suppliers are contractually bound by the Supplier Code of Conduct, with non-compliance potentially leading to termination.

ESG-related supplier assessment is not yet standardised across the Group and remains at different levels of maturity. A Group-wide approach is being implemented.

Elevion does not directly employ value-chain workers; expectations on working conditions are applied via supplier requirements and monitoring.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-2 INTERESTS AND VIEWS OF STAKEHOLDERS

Engagement with value-chain workers is indirect and conducted through suppliers.

Elevion considers stakeholder views primarily via:
- Supplier ESG screenings and questionnaires
- Review of supplier grievance mechanisms and freedom of association
- Whistleblower channels accessible to external stakeholders

These inputs are used to monitor material topics identified in the DMA, in particular adequate wages, secure employment, and social dialogue.

Elevion does not have direct engagement mechanisms or formal agreements with value-chain workers. Existing representation structures (e.g. European Works Council) apply only to Elevion's own employees.

A formal assessment of engagement effectiveness has not been performed to date. This limitation is acknowledged, and improvements in supplier-based engagement and monitoring are planned by 2027.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-3 MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Elevion's Double Materiality Assessment identified the following material topics for value-chain workers: **secure employment, adequate wages, health and safety, freedom of association, and training**.

These topics are reflected in supplier requirements, procurement, and ESG screening.

Scope

S2 disclosures cover **workers engaged via suppliers and subcontractors**. Downstream workers are not material. Joint ventures and SPVs are not relevant, as they do not employ staff.

Limitations

Elevion currently:
- does **not collect disaggregated data** on value-chain workers
- does **not operate a structured assessment of worker vulnerability**

These gaps reflect current data availability and are addressed through ESRS phase-in. Expansion of data and segmentation is planned by 2027.

DISCLOSURE REQUIREMENT S2-1 – POLICIES RELATED TO VALUE-CHAIN WORKERS

Elevion applies its Code of Conduct and Supplier Code of Conduct to all suppliers and subcontractors, requiring compliance with human rights, labour standards, and applicable laws. These include, in particular, the prohibition of child and forced labour, non-discrimination, fair wages, safe working conditions, and freedom of association. Suppliers are contractually required to apply these principles within their own supply chains.

Implementation and control

Compliance is supported through:
- Supplier due diligence and onboarding
- ESG screenings and periodic assessments
- Contractual requirements and self-declarations

Non-compliance may lead to corrective actions or termination of the business relationship.

Human rights framework

Elevion aligns its policies with recognised international standards, including the UN Guiding Principles on Business and Human Rights, ILO core conventions, and OECD guidelines.

Grievance mechanisms, audits, and internal controls are used to identify and address potential breaches.

Link to material topics (DMA)

These policies address the key risks identified in the DMA, in particular:
- Employment conditions and wages
- Health and safety
- Freedom of association

No specific Group-wide policies are currently in place for work-life balance or training of value-chain workers; further development is planned.

Limitations and development

- A dedicated ESRS S2 policy is not yet formalised
- Supplier engagement and monitoring are not yet fully standardised across the Group

Enhancements are planned as part of the ESG roadmap.

DISCLOSURE REQUIREMENT S2-2 – PROCESSES FOR ENGAGING WITH VALUE-CHAIN WORKERS ABOUT IMPACTS

Elevion does not engage directly with value-chain workers at scale. Engagement is conducted indirectly via suppliers.

Supplier assessments and monitoring focus on:
- Working conditions and health & safety
- Respect for labour rights and freedom of association
- Availability of grievance mechanisms
- Employment conditions and wages

Suppliers are expected to maintain their own engagement and grievance processes, and Elevion reviews these as part of due diligence and ongoing monitoring.

Where issues are identified, Elevion may investigate and take action under contractual arrangements.

Limitations

Elevion does not operate a structured system for direct engagement with value-chain workers.

Planned improvements

Elevion plans to strengthen visibility through:
- More structured assessment of supplier workforce practices
- Standardised criteria for grievance and engagement processes
- Integration into ESG supplier assessments, focusing on high-risk suppliers

DISCLOSURE REQUIREMENT S2-3 – PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR VALUE-CHAIN WORKERS TO RAISE CONCERNS

Grievance mechanisms for value-chain workers are primarily operated at supplier level. Suppliers are required to provide accessible channels (including anonymous reporting), ensure protection against retaliation, and escalate material issues where relevant.

Elevion does not have full visibility over the effectiveness or coverage of these mechanisms across the supply chain. In addition, Elevion provides an external whistleblowing channel (see G1), which is accessible to third parties.

Remediation

Where labour related issues are identified (e.g. via supplier reporting, audits, or whistleblowing), Elevion may:
- require the supplier to investigate and remediate
- monitor corrective actions
- escalate, including **suspension or termination of the relationship**

Investigations are coordinated by the GRC function.

Limitations

Elevion does not systematically track:
- the availability of grievance mechanisms at supplier level
- the number or outcomes of cases

No cases were reported through available channels in 2025.

Planned improvements

Elevion intends to:
- integrate grievance-related criteria into supplier ESG assessments
- improve reporting from key suppliers
- develop Group-level KPIs

ESRS S2 WORKERS IN THE VALUE CHAIN

DISCLOSURE REQUIREMENT S2-4 – TAKING ACTION ON MATERIAL IMPACTS ON VALUE--CHAIN WORKERS, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO VALUE-CHAIN WORKERS, AND EFFECTIVENESS OF THOSE ACTIONS

Elevion addresses material topics identified in the DMA (employment conditions, wages, social dialogue, health and safety, training) through supplier requirements, contractual obligations, and onboarding controls.

Key actions

- **Employment and wages**
  Suppliers must comply with applicable labour laws and standards. Compliance is considered in supplier evaluations.
- **Social dialogue and freedom of association**
  Suppliers are required to respect workers' rights to organise and maintain appropriate grievance procedures.
- **Health and safety**
  Health and safety requirements are assessed during supplier onboarding and monitored where relevant. Corrective actions are required in cases of deficiencies.
- **Training and development**
  No Group-wide requirements currently exist for value-chain workers; further development is planned.

Effectiveness of actions

Supplier compliance is monitored through due diligence, contractual clauses, and follow-up assessments. Group-wide effectiveness indicators are not yet established.

Financial resources and investments

As of the 2025 reporting period, Elevion Group has not quantified specific OPEX, CAPEX, or financial instruments related to actions targeting workers in the value chain. No direct financial commitments have been recognised for this topic. This reflects the current stage of ESG integration, where governance frameworks are largely established, while financial tracking and allocation remain under development.

Linkage to financial statements

There is no direct linkage between actions related to value-chain workers and the consolidated financial statements for 2025.

Enhancing financial traceability and integrating ESG-related expenditures into financial disclosures is an ongoing focus.

Future financial commitments

No future financial commitments have been disclosed for this topic. Elevion Group plans to:

- define financial resource allocation (OPEX/CAPEX) for value-chain workforce initiatives
- explore the use of financing instruments to support supplier development and ESG compliance
- integrate these aspects into strategic planning and ESG reporting

Phase-In and Data Limitations

In accordance with ESRS 1 Appendix C and ESRS 2 Section 17, Elevion Group applies phase-in provisions for certain disclosure requirements. The absence of quantified financial data and commitments under MDR-A for S2 reflects current data limitations, methodological development, and the voluntary nature of this first ESG report.

DISCLOSURE REQUIREMENT S2-5 – TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

Elevion has defined initial actions to address material impacts on value-chain workers, primarily through the implementation of supplier-related governance measures.

These include the progressive rollout of the Supplier Code of Conduct and the integration of ESG clauses into supplier agreements, which aim to promote compliance with labour standards, human rights and health and safety requirements across the value chain.

Further details on targets, implementation status and governance related to supplier engagement and the Supplier Code of Conduct are disclosed in ESRS G1 (Business Conduct), including the Group's targets for supplier sign-off and related monitoring processes.

The development and standardisation of these measures will continue from 2026 as part of a broader Group-wide approach to supplier ESG management.



ESRS S3 AFFECTED COMMUNITIES



Elevion Group | MEMBER OF CEZ GROUP

ESRS S3 AFFECTED COMMUNITIES

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-1 – STRATEGY, BUSINESS MODEL AND VALUE CHAIN

While ESRS S3 was assessed as non material in Elevion Group's Double Materiality Assessment, the Group's activities include construction, energy infrastructure, and site-based services, which are managed through standardised project execution processes and responsible project delivery practices. Accordingly, no detailed disclosures are provided for this topic. Relevant governance aspects are described in ESRS 2.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-2 – INTERESTS AND VIEWS OF STAKEHOLDERS

Consideration of local community impacts is primarily embedded in project-level processes and internal risk assessments, including the double materiality assessment.
A structured Group-wide engagement framework for affected communities is not yet in place. Further development and standardisation of engagement practices is planned.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-3 – MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

No material topics related to affected communities were identified in the Double Materiality Assessment.

DISCLOSURE REQUIREMENT S3-1 – POLICIES RELATED TO AFFECTED COMMUNITIES

Elevion Group recognises that certain activities, particularly those involving construction, energy infrastructure, and site-based services, may have **localised impacts on affected communities**.

Policies addressing these impacts are embedded within the Group's **ESG Policy, Code of Conduct, and general compliance framework**, which require responsible business conduct, adherence to applicable laws and regulations, and consideration of stakeholder impacts. These policies apply across all subsidiaries and operational activities.

In addition, Elevion Group aligns its approach with the **community relations principles and stakeholder engagement framework of ČEZ Group**, which emphasise responsible corporate citizenship, transparency, and the consideration of both actual and potential impacts on communities as part of sustainable business conduct.

These frameworks collectively require:
- compliance with applicable legal and regulatory requirements,
- responsible planning and execution of projects,
- consideration of stakeholder and community impacts, and
- transparent communication with relevant stakeholders where applicable.

Given the non-materiality of S3 within Elevion Group's activities, **no dedicated Group-wide policy specific to affected communities has been established**, and existing policies are considered proportionate to the scale and nature of potential impacts.

DISCLOSURE REQUIREMENT S3-2 – PROCESSES FOR ENGAGING WITH AFFECTED COMMUNITIES ABOUT IMPACTS

Engagement with affected communities is primarily conducted at the **project and local level**, depending on the nature, location, and scale of activities.

Typical engagement approaches include:
- direct communication through project-level contact points,
- consultations or information exchange with local stakeholders, where required,
- use of local communication channels, including meetings or coordination with relevant authorities.

These processes are embedded within operational and project management practices rather than managed through a centralised Group-wide framework.

Consistent with the approach of the ČEZ Group, engagement emphasises **dialogue, transparency, and consideration of stakeholder expectations**, particularly in relation to activities that may affect local communities.

At present, Elevion Group does not operate a **standardised Group-wide framework for community engagement**, nor a formalised process to assess the effectiveness of such engagement. This reflects the non-materiality of the topic and the decentralised nature of operations.

Further development and harmonisation of engagement practices may be considered as part of ongoing ESG governance improvements.

DISCLOSURE REQUIREMENT S3-3 – PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR AFFECTED COMMUNITIES TO RAISE CONCERNS

Elevion Group does not operate a dedicated, standalone remediation framework for affected communities, as no material impacts were identified in the Double Materiality Assessment.

Where community related concerns arise, they are addressed through existing governance and compliance mechanisms, including:
- internal incident reporting and escalation processes,
- project-level issue resolution procedures,
- contractual and operational controls implemented by subsidiaries.

In addition, Elevion Group provides access to a **whistleblowing mechanism**, which is available to both internal and external stakeholders, including affected communities. This system allows for confidential and anonymous reporting of concerns and is integrated within the Group's broader governance framework.

Identified issues are subject to follow up, investigation, and remediation where necessary, in line with the Group's compliance and risk management procedures.

DISCLOSURE REQUIREMENT S3-4 – TAKING ACTION ON MATERIAL IMPACTS ON AFFECTED COMMUNITIES, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO AFFECTED COMMUNITIES, AND EFFECTIVENESS OF THOSE ACTIONS

Where potential impacts on affected communities arise, Elevion addresses these primarily through **responsible project execution and existing operational controls**.

Typical measures include:
- implementation of safety and environmental controls,
- provision of project related information to relevant stakeholders,
- engagement with local stakeholders where required,
- adherence to applicable regulatory and permitting requirements.

Given that no material impacts, risks, or opportunities related to affected communities were identified, **no dedicated Group-wide action plans or programmes have been established**. Actions therefore remain embedded within standard operational and compliance processes.

Effectiveness and monitoring

Monitoring of potential impacts on affected communities is carried out through established compliance, risk management, and incident reporting processes at both Group and subsidiary levels. These include internal control mechanisms, whistleblowing channels, and general compliance monitoring, which together provide a structured framework for identifying and addressing potential issues.

In line with this approach, Elevion Group performs **annual data collection** as part of its ESG reporting processes, including the tracking of incidents related to potential violations involving the rights of indigenous peoples and affected communities. Based on the data reported by subsidiaries, **no such incidents were identified in 2025**.

Elevion Group's approach is **aligned with the governance principles and stakeholder engagement framework of the ČEZ Group**, which emphasises responsible conduct, transparency, and consideration of both actual and potential impacts on communities as part of broader ESG objectives.

Given the non-materiality of affected communities within the Group's activities, **no dedicated Group-wide KPIs or standalone monitoring systems have been established**. Monitoring therefore remains proportionate and embedded within existing governance, compliance, and reporting processes.

ESRS S4 CONSUMERS AND END-USERS



Elevion Group | MEMBER OF CEZ GROUP

ESRS S4 CONSUMERS AND END-USERS

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-1 – STRATEGY, BUSINESS MODEL AND VALUE CHAIN

Elevion Group operates primarily in the B2B segment, delivering energy efficiency and decarbonisation solutions to industrial clients, municipalities, and commercial entities.

Direct interactions with individual consumers or end-users are limited. However, certain products and services (e.g. switchgears, software, photovoltaic installations) may indirectly affect end-users. These aspects are addressed within existing processes for product safety, data protection, and compliance with applicable regulations.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-2 – INTERESTS AND VIEWS OF STAKEHOLDERS

Consumer-related views were considered as part of the Double Materiality Assessment, primarily through internal expertise and available stakeholder input.
Further details on the methodology and sources used are provided in ESRS 2 IRO-1.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 SBM-3 – MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

The material impact identified for consumers and end-users is presented below, based on the Double Materiality Assessment and aligned with the disclosures provided in ESRS 2 SBM 3.

Type	Description	Location in value chain
Positive impact	Elevion Group prioritises the health and safety of end-users by ensuring compliance with applicable safety standards, regulatory requirements, and quality controls in the design and delivery of products and services.	Own operations

The Double Materiality Assessment identified one positive impact related to the health and safety of end-users.

This area is reflected in Elevion Group's approach to project execution and product delivery, where compliance with applicable safety and regulatory requirements forms a core part of operations.

No material risks or negative impacts related to consumers and end-users were identified. Accordingly, no specific risk management measures or trade-offs between impacts, risks, and opportunities have been defined for this topic.

Elevion applies standard quality assurance, safety controls, and compliance procedures across its activities and continues to improve its products and services within this framework.

DISCLOSURE REQUIREMENT S4-1 – POLICIES RELATED TO CONSUMERS AND END-USERS

Elevion Group applies its general governance and compliance framework to matters related to consumers and end-users, primarily through its Code of Conduct and applicable legal requirements.

These policies require compliance with laws and regulations, responsible product and service delivery, adherence to principles of product safety, data protection, and fair business conduct. They apply to all employees and relevant governing bodies and are overseen by the Governance, Risk and Compliance (GRC) function.

The Code of Conduct is based on applicable national legislation, European Union requirements, and recognised international frameworks (including UN and ILO principles). It is publicly available and applies to all group entities.

Strategic alignment

Consumer-related considerations are aligned with ČEZ Group's Vision 2030, in particular the principle of responsible business conduct.

This alignment is reflected mainly through compliance with applicable regulations, product safety standards, and ethical business practices.

Given the Group's primary B2B business model, no dedicated consumer-specific policy framework or standalone strategy has been established.

Product and service-related information

Elevion provides products and services based on professional standards and applicable requirements. Customers are provided with relevant information necessary for the proper use of products and services, in line with legal and contractual obligations.

Advertising and communication

Elevion applies standard compliance principles to its communication and marketing activities. Information provided to customers is required to be accurate, not misleading, and consistent with contractual terms and applicable regulations.

DISCLOSURE REQUIREMENT S4-2 – PROCESSES FOR ENGAGING WITH CONSUMERS AND END-USERS ABOUT IMPACTS

Engagement with consumers and end-users is limited, reflecting Elevion Group's predominantly B2B business model.

Consumer-related aspects were considered as part of the Double Materiality Assessment, primarily through internal expertise and available stakeholder input.

No structured, Group-wide processes for ongoing engagement with consumers or end-users are currently in place, and no formal outcomes resulted from the 2024 assessment. Elevion plans to further develop its stakeholder engagement approach in future reporting periods.

Responsibility for coordinating consumer-related aspects of stakeholder engagement lies with the Sustainability Manager of Elevion Group, in cooperation with relevant functions such as Governance, Risk and Compliance (GRC) and operational management, as applicable.

Elevion plans to further develop a more structured stakeholder engagement approach in future reporting periods. As part of this process, consumer-related inputs are expected to be reassessed periodically in connection with the Group's double materiality assessment, which is currently planned to be updated on a biennial basis, with the next update scheduled for 2026.

DISCLOSURE REQUIREMENT S4-3 – PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR CONSUMERS AND END-USERS TO RAISE CONCERNS

Elevion does not operate a dedicated consumer-specific grievance or remediation framework.

Concerns can be raised through the Group's whistleblowing system, which is accessible to external stakeholders and allows confidential and anonymous reporting. The system is described in detail in chapter G1.

Elevion has not established a dedicated process to formally assess consumer awareness of and trust in complaint channels. However, the accessibility of the whistleblowing system, the availability of anonymous reporting, and its application across all entities are considered key elements supporting stakeholder confidence. Awareness and effectiveness of the system may be indirectly assessed through monitoring reported cases and feedback from compliance-related activities.

DISCLOSURE REQUIREMENT S4-4 – TAKING ACTION ON MATERIAL IMPACTS ON CONSUMERS AND END-USERS, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO CONSUMERS AND END-USERS, AND EFFECTIVENESS OF THOSE ACTIONS

The Double Materiality Assessment identified one material positive impact related to the health and safety of end-users. No material risks or negative impacts were identified.
Accordingly, Elevion addresses this topic primarily through its standard operational, quality, and compliance processes rather than through dedicated consumer-specific action programmes.

Actions and approach

Actions related to consumers and end-users focus mainly on product and service safety, as well as compliance with applicable legal and regulatory requirements. These include:

- integration of safety considerations into project design and delivery,
- application of quality assurance and safety controls,
- implementation of data protection and compliance measures across relevant activities.

These measures are embedded in day-to-day operations and follow existing internal policies and procedures.

These processes serve as preventive measures aimed at ensuring that potential negative impacts on consumers and end-users do not occur. In particular, the systematic integration of safety requirements into project design, the application of established quality management standards, and compliance with regulatory frameworks are designed to minimise the risk of harm associated with products and services delivered by the Group.

At the same time, these measures contribute to a positive social outcome, namely the protection of the health and safety of end-users through reliable and compliant service delivery.

Monitoring and effectiveness

Given the limited direct interaction with consumers and the absence of material risks, no specific Group-wide KPIs

or formal effectiveness assessment framework has been established for this topic.

Relevant aspects may be reviewed through existing control mechanisms, including internal audits and project-level reviews, and through general quality and compliance processes.

Where available, feedback from operations and project execution is used to support continuous improvement.
No severe human rights issues or incidents related to consumers and/or end-users were identified or reported during the reporting period.

This conclusion is based on information available through the Group's existing control mechanisms, including the whistleblowing system, compliance monitoring processes, and internal reviews. While Elevion does not operate a dedicated consumer-specific incident tracking framework, relevant matters would be captured through these established channels and addressed in accordance with the Group's governance and compliance procedures.

Scope and characteristics of actions

The above approach applies across Elevion Group's operations, primarily within its B2B business model.
While direct engagement with individual consumers is limited, potential downstream impacts (e.g. product safety, data protection) are considered within operational processes.
No specific time-bound consumer-related action plans or standalone initiatives have been defined.

Financial aspects

As of the reporting period, actions related to consumers and end-users are embedded in general operational, quality, and compliance processes across Elevion Group.

The management of material impacts is supported by existing organisational resources, including operational project teams, engineering and technical functions responsible for product and service delivery, as well as central functions such as Governance, Risk and Compliance (GRC), quality management, and IT and data protection teams. These functions contribute to the integration of safety, quality, and compliance requirements into day-to-day operations.

Financial resources related to these activities are not tracked as separate OPEX or CAPEX categories, as they form part of standard business operations and project execution. Accordingly, no dedicated budgets, financial commitments, or specific financing instruments have been established for consumer-related impacts.

The allocation of resources is, therefore, integrated into existing operational and governance structures, enabling the management of consumer and end-user impacts through established business processes rather than through standalone programmes.

As of the reporting period, actions related to consumers and end-users:

- are embedded in general operational and compliance processes,
- are not tracked as separate OPEX or CAPEX categories, and
- have not resulted in specific financial commitments or dedicated financing instruments.

DISCLOSURE REQUIREMENT S4-5 – TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES

Elevion Group has not established specific targets relating to consumers and end-users. This reflects the Group's predominantly B2B business model and the outcome of the Double Materiality Assessment, which did not identify material consumer- or end-user-related negative impacts, risks or opportunities requiring dedicated target setting.



GOVERNANCE



ESRS G1
BUSINESS CONDUCT



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DISCLOSURE REQUIREMENT RELATED TO ESRS 2 GOV-1 – THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

The governance structure and responsibilities of Elevion Group B.V. are described below under **Disclosure Requirement GOV 1 – The role of the administrative, management, and supervisory bodies**, in alignment with ESRS 2 GOV 1.

Oversight of Sustainability Matters

The Supervisory Board and Executive Management are actively involved in overseeing the integration of sustainability and ethical conduct principles into Elevion Group's strategy and operations. Their responsibilities include, in particular:

- **Monitoring the implementation and effectiveness of the Compliance Management System (CMS)**, aligned with ISO 37001 (Anti-Bribery Management Systems) and ISO 37301 (Compliance Management Systems).
- **Overseeing the Governance, Risk & Compliance (GRC) function**, which acts as the second line of defence and supports compliance with legal, regulatory and ethical standards across the Group.
- **Ensuring that sustainability-related risks and opportunities**, including governance and business conduct risks, are embedded in strategic planning and enterprise risk management processes.

Competence and Training

Elevion Group invests in the continuous development of its administrative, management and supervisory bodies, as well as employees, to ensure effective governance, ethical conduct and compliance awareness.

Training at governance and employee level includes, among other topics, the **Code of Conduct**, compliance principles and integrity related responsibilities.

With respect to Code of Conduct training, 2025 represents the first reporting year with centrally monitored and harmonised training data at Group level.

In 2025, **94% of employees completed Code of Conduct training**, reflecting a significant improvement in training monitoring, data quality and compliance oversight compared to 2024.

Detailed information on the content of Code of Conduct training, its role in anti-corruption awareness, and future enhancements to risk-based training is disclosed under **Disclosure Requirement G1-3 – Prevention and detection of corruption and bribery**.

Audit and Assurance

The **Board of Directors** and **Supervisory Board** are responsible for the preparation and fair presentation of the financial statements in accordance with EU IFRS and the Dutch Civil Code. In this context, they ensure:

- **Adequate internal controls** to prevent material misstatements due to fraud or error.
- **Assessment of the Group's ability to continue as a going concern**.
- **Oversight of the external audit process** and the integrity of financial and non-financial reporting, including sustainability-related disclosures.

DISCLOSURE REQUIREMENT RELATED TO ESRS 2 IRO-1 – DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Overview of the process

Elevion Group has implemented a **structured, multi layered approach** to identifying and assessing material impacts, risks and opportunities (IROs), with a particular focus on sustainability-related topics and their interaction with financial performance. This approach is embedded in the Group's broader **risk management and internal control framework** and is aligned with ČEZ Group standards.

The process combines **top down strategic assessment with bottom up operational input** and is designed to ensure that sustainability-related impacts, risks and opportunities are identified in a consistent and decision relevant manner across the Group.

Materiality assessment

Materiality is assessed based on both **the significance of Elevion Group's impacts on the economy, environment and people**, and **the potential effects of sustainability-related risks and opportunities on the Group's financial performance, position and future prospects**.

The Group applies professional judgement and scepticism in evaluating the nature, likelihood and magnitude of material impacts, risks and opportunities. This assessment includes in particular:

- evaluation of fraud and business conduct risk factors (e.g. financial reporting fraud, asset misappropriation, bribery and corruption),
- assessment of the likelihood and potential impact of sustainability-related risks on financial and non-financial performance, and
- consideration of both quantitative and qualitative factors, including stakeholder expectations and regulatory developments.

Risk identification and evaluation

The Group identifies material risks and opportunities through a combination of **top down and bottom up processes**:

- **Strategic risks** are assessed in relation to long-term objectives, market developments and the execution of the Group's strategy.
- **Operational risks** are evaluated based on project execution, supply chain reliability, availability of skilled labour and health and safety considerations.
- **Financial and reporting risks** are reviewed with a focus on the accuracy, completeness and integrity of financial and sustainability-related disclosures.
- **Regulatory risks** are monitored with respect to compliance with applicable laws and regulations, including tax, competition, environmental and governance related requirements.

The identification and evaluation of material impacts, risks and opportunities is performed **at least annually**, and additionally when significant changes occur, such as acquisitions, entry into new markets or major regulatory developments. The process is coordinated by the **Governance, Risk & Compliance (GRC) function**, with validation by senior management and oversight by the Supervisory Board.

Integration with sustainability and ESG

The **Governance, Risk & Compliance (GRC) department** plays a central role in integrating sustainability-related risks and opportunities into the Group's overall risk framework. This includes:

- monitoring environmental and social impacts across operations and supply chains,
- aligning risk assessments with ESG objectives and CSRD/ESRS reporting requirements, and
- supporting the development of mitigation measures and opportunity capture in areas such as renewable energy, energy efficiency, and digitalisation, including their integration into **investment decisions, project approval processes, and supplier engagement frameworks**.

Geographic exposure to business conduct risks

Elevion Group's exposure to business conduct risks varies by geography, reflecting differences in regulatory environments, enforcement practices, and market conditions. In jurisdictions with more stringent regulatory requirements, such as Germany, **enhanced whistleblower protection and compliance mechanisms** are implemented.

Geographic risk factors related to supplier conduct, anti-corruption compliance, or ESG screening gaps are considered in the Group's **risk mapping and supplier engagement strategy** and inform the prioritisation of due diligence, internal controls, and compliance oversight.

Functional and segment level risk differentiation

The IRO process considers **functional exposure** to sustainability-related impacts, risks, and opportunities across Elevion Group's operations. Functions with elevated risk profiles include, in particular:

- **Procurement**, especially in the Green Energy and Energy for Industry segments, due to supplier ESG performance, sanctions exposure, and circularity obligations.
- **Sales and Business Development**, particularly in the Building Energy Solutions segment, where reputational risks and customer ESG expectations are significant.
- **Operations and Project Execution**, across all segments, due to physical climate risks, health and safety considerations, and regulatory compliance obligations.

These functions were prioritised in the materiality assessment and are subject to **targeted internal controls, supplier screening, and ESG integration measures**. The mapping of material impacts, risks, and opportunities to business segments is described in **SBM 1** and supports Elevion Group's strategic sustainability objectives.

DISCLOSURE REQUIREMENT G1-1 – BUSINESS CONDUCT POLICIES AND CORPORATE CULTURE

G1-1a: Governance policies and culture

Elevion Group promotes ethical conduct and a strong integrity based corporate culture through a set of Group-wide business conduct policies. These include, in particular, the Code of Conduct, Anti-Corruption Policy, Risk Management Policy, Gift Policy, Supplier Code of Conduct, and Whistleblower Protection Policy. These are supported by the broader Compliance Management System, Risk Management Policy, Procurement Rules, and related due diligence procedures, including third-party screening processes. These policies apply to employees, members of statutory bodies, and subsidiaries of Elevion Group. Their implementation is coordinated at Group level, with local adaptation as required to reflect the operational and regulatory context of individual entities.

The Governance, Risk & Compliance (GRC) department is responsible for the development, implementation, and periodic review of these policies to ensure compliance with applicable legal and ethical standards. The Group's Anti-Corruption Policy is designed to be consistent with the principles of the United Nations Convention against Corruption (UNCAC).

The Code of Conduct constitutes a key instrument for fostering a culture of integrity, responsibility, and lawful behaviour and aligns with relevant international frameworks, including conventions of the International Labour

Organisation, the United Nations, and international human rights agreements. A strong corporate culture has been identified as having a positive impact in the Group's materiality assessment.

To support policy adherence and enable early detection of misconduct, Elevion Group operates a Group-wide whistleblowing system accessible to employees and third parties. The system includes whistleblower protection measures, including non-retaliation safeguards, and supports confidential reporting, investigation, and remediation of concerns related to breaches of business conduct standards.

Awareness and understanding of governance policies are promoted through mandatory Code of Conduct training, which is provided to all employees as part of onboarding and refreshed periodically. Functions identified as having elevated exposure to corruption and bribery risks include procurement, project management, and sales/business development, particularly where decision-making authority over contracts or financial transactions exists. These functions are subject to enhanced compliance oversight. Further details on anti-corruption and anti-bribery training are disclosed under Disclosure Requirement G1-3.

Stakeholder consideration in governance policy setting

Elevion Group recognises that governance and business conduct policies should reflect the interests and expectations of key stakeholders. While formalised stakeholder dialogue on governance matters and target setting processes is still evolving, stakeholder considerations are incorporated through:

- internal involvement of the GRC, HR, Procurement and ESG functions in policy development and review,
- employee feedback obtained through onboarding, training participation, and internal audits,
- oversight and approval by management bodies, ensuring alignment with Group strategy and ČEZ Group standards,
- engagement with suppliers through ESG onboarding, questionnaires, and the Supplier Code of Conduct, and
- indirect consideration of customer and municipal expectations through contractual ESG clauses and project-level interactions.

Stakeholder input is primarily reflected in the Group's double materiality assessment and strategic planning processes, which in turn inform the definition of sustainability-related targets. However, stakeholders are not currently directly involved in formal target-setting processes.

Starting in 2026, Elevion Group plans to introduce a more structured annual stakeholder dialogue process to further inform governance policy updates and ESG steering activities.

G1-1b: Governance actions and implementation

The implementation of governance related actions, including policy rollout, training, and whistleblowing arrangements, is coordinated by the GRC department in cooperation with the ESG Steering Committee. While formal Group-wide timelines, budgets, and resource allocations for governance actions were not fully defined in 2025, these elements will be further developed and integrated into the ESG governance roadmap and internal planning processes in subsequent reporting cycles.

DISCLOSURE REQUIREMENT G1-2 – MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS

G1-2a: Management of relationships with suppliers

The Elevion Group recognises its supply chain as a key contributor to ethical business conduct, resilience, and long-term value creation. The management of supplier relationships is therefore guided by Procurement Rules and the Supplier Code of Conduct, which set minimum standards for integrity, compliance, and responsible business behaviour across the Group.

Supplier selection and engagement are primarily driven by commercial and technical criteria. Where applicable and proportionate, environmental, social, and governance (ESG) considerations are taken into account through supplier pre qualification, onboarding questionnaires, and contractual requirements. ESG screening is currently applied in a targeted manner, reflecting differences in maturity and risk exposure across subsidiaries.

At present, systematic supplier ESG screening is performed mainly within BELECTRIC, where heightened ESG and supply chain risk exposure is present due to the nature of operations. Other subsidiaries apply basic compliance checks, including sanctions screening and Supplier Code of Conduct commitments, but have not yet implemented comprehensive ESG screening frameworks.

The Elevion Group engages with suppliers through onboarding processes, contractual clauses, and, where risks are identified, targeted follow up discussions. These engagements aim to promote compliance with Group standards and encourage continuous improvement rather than immediate exclusion.

G1-2b: Supplier-related actions and metrics

Supplier-related governance data is collected from subsidiaries and consolidated at Group level on a best available basis. No external assurance was obtained for governance related supplier metrics during the reporting period.

The disclosed supplier screening data reflects ESG screening activities performed within the BELECTRIC Group and is not yet representative of full Group-wide coverage. As a result, comparability between 2025 and 2024 reflects changes in screening activity and prioritisation within this scope.

In 2025, 147 new suppliers were screened for environmental criteria, compared to 308 in 2024, and 148 suppliers were screened for social criteria, compared to 318 in 2024. The decrease in the number of screened suppliers reflects a more targeted approach to supplier onboarding and screening, including changes in procurement activity levels and a stronger focus on prioritised supplier categories rather than a broad volume based screening approach.

Additionally, the decrease in the number of suppliers identified with significant ESG risks is partly attributable to improvements in screening focus and risk prioritisation, as well as differences in underlying screening coverage between the two periods.

In terms of follow up actions, no suppliers were subject to corrective actions in relation to environmental risks in either reporting period, while 2 suppliers were subject to corrective actions or enhanced engagement in relation to social risks in 2025 (2024: 0). This reflects increased attention to identified social risk areas and a more structured follow up process where relevant findings occur.

Where potential ESG risks are identified, suppliers are subject to monitoring, follow up dialogue, and improvement measures. During the reporting period, **no supplier relationships were terminated solely on ESG grounds**, reflecting the Group's approach of prioritising engagement and remediation over immediate exclusion.

Table: Environmental Screening of New Suppliers in the Supply Chain

Indicators	2025	2024
Number of new suppliers screened for environmental criteria in reporting year	147	308
Number of suppliers identified with significant actual or potential environmental or ecological impacts and risks	5	12
Number of suppliers subject to corrective actions or enhanced engagement	0	0

Table: Social Screening of New Suppliers in the Supply Chain

Indicators	2025	2024
Number of new suppliers screened for social criteria in reporting year	148	318
Number of suppliers identified with significant actual or potential negative social impacts and risks	5	12
Number of suppliers subject to corrective actions or enhanced engagement	2	0

Supplier-related business conduct targets

To strengthen ethical standards and transparency in its supply chain, Elevion Group has defined the following target related to supplier conduct:

- Target: Tier 1 suppliers to sign the Supplier Code of Conduct
  - 70% by 2027
  - 100% by 2030
- Scope: EU operations, with potential future extension to non EU subsidiaries
- Baseline year: 2025, representing the first year of structured and centrally coordinated data collection
- Responsible:
  - Chief Commercial Officer (strategy)
  - ESG Steering Committee (monitoring and reporting)

Supplier sign-off rates were not systematically tracked prior to 2025; accordingly, 2025 is designated as the formal baseline year.

However, as the definition, identification, and tracking of Tier 1 suppliers across the Group is still evolving, a percentage-based baseline for 2025 is not available. At this stage, the Group discloses absolute numbers only. Percentage-based tracking will be implemented as part of the ongoing standardisation of supplier classification and data collection processes.

Indicator	2025
Number of Tier-1 suppliers that signed the Elevion Supplier Code of Conduct	266

In 2025, approximately 266 suppliers were reported as having signed the Supplier Code of Conduct across the Group. This figure is primarily driven by a limited number of subsidiaries, with one entity accounting for the majority of reported signatories.

The reported data reflects varying levels of maturity across subsidiaries and is subject to differences in definitions, scope, and data collection practices. In particular, the classification of "Tier 1 suppliers" is based on an annual procurement volume threshold (> €500,000). However,

the consistent application of this definition, as well as the completeness of supplier tracking within individual entities, is still evolving.

G1-2c: Procurement related ESG competence and training

Procurement staff operate within the framework of the Group's Code of Conduct, Procurement Rules, and Supplier Code of Conduct. ESG awareness in procurement is supported through general compliance and Code of Conduct training applicable to all employees.

At present, no dedicated ESG-specific training programme for procurement functions has been implemented at Group level. As supplier ESG screening processes mature, Elevion Group will assess the need for more targeted ESG training for procurement roles as part of the further development of the Compliance Management System.

G1-2d: Actions to prevent, detect, and respond to corruption or bribery

Elevion Group has established procedures to **prevent, detect, investigate, and respond** to allegations or incidents related to corruption or bribery. These procedures form part of the Group's **Compliance Management System** and are supported by the Code of Conduct, Anti-Corruption Policy, and Whistleblower Protection Policy.

Potential violations of business conduct standards are reported through the **Group-wide whistleblowing system**, which is accessible to employees and third parties. Reports are assessed and investigated by the Governance, Risk & Compliance function, and **corrective measures are defined and monitored where breaches are confirmed**, with the objective of preventing recurrence.

Anti-corruption and anti-bribery training

Anti-corruption and anti-bribery topics are currently **integrated into the Group's Code of Conduct training**, which is mandatory for all employees. This training covers key principles related to integrity, prevention of corruption and bribery, conflicts of interest, and the use of reporting channels, including whistleblowing mechanisms.

Functions identified as having **elevated exposure to corruption and bribery risks**—notably **procurement, project management, and sales/business development**—are subject to enhanced compliance oversight. At present, **Code of Conduct training serves as the baseline anti-corruption training** for these functions.

Planned improvement:

As part of the continuous improvement of the Compliance Management System, Elevion Group plans to **introduce dedicated, role-specific anti-bribery training modules for functions at risk starting in 2026**. These targeted training sessions will supplement the general Code of Conduct training and will focus on **practical risk scenarios, decision-making situations and higher-risk third-party interactions**.

DISCLOSURE REQUIREMENT G1-3 – PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY

Code of Conduct and anti-corruption training targets

Elevion Group considers training on ethical conduct and integrity to be a key preventive measure against corruption and bribery. Consequently, the Group has established the following training-related target:

- Target: Minimum 95% annual completion of Code of Conduct training
- Scope: All employees, including management and members of governance bodies
- Responsible:
  - Governance, Risk & Compliance (GRC) (content and implementation)
  - HR (deployment and tracking)
- Alignment: Target aligned with ČEZ Vision 2030

Training completion status (2025)

Indicator	2025	2024
Number of employees who have completed training on Code of Conduct (capped to SAP headcount)	**4,931**	**2,767**
Completion rate (capped to SAP headcount)	**93.7%**	**54.5%**
Number of employees identified as functions at risk*	**1,652**	**n/a**
Number of employees i.e., function at risk who have completed training on Code of Conduct*	**1,618**	**n/a**
Completion rate*	**98%**	**n/a**
Number of governance body members who have completed Code of Conduct training*	**144**	**n/a**

**Comparative information for 2024 is not presented, as the completion of Code of Conduct training was not systematically tracked or centrally recorded in the prior reporting period. This applies both to governance body members and to other identified groups, including employees in functions at risk.*

Code of Conduct training currently serves as the baseline anti-corruption and anti-bribery training for all employees, including functions exposed to higher corruption risk.
In 2025, Code of Conduct training completion reached approximately 94%, based on completion rates capped against SAP headcount. While this is slightly below the Group's 95% target, 2025 represents the first year of structured, centralised monitoring and enforcement of training completion across the Group. The remaining gap is primarily attributable to the initial implementation phase of harmonised tracking, including the onboarding of subsidiaries into a unified system and the alignment of local training practices.

The increase in training completion compared to 2024 is primarily driven by the introduction of a centralised monitoring and reporting framework. While training activities were conducted in previous years, data in 2024 was not systematically tracked at Group level. The implementation of harmonised data collection in 2025 improved the completeness and accuracy of reporting, making 2025 the first year with reliable and comparable Group-wide training data.

The Group expects further improvement in completion rates as monitoring processes mature and enforcement mechanisms are fully embedded across all subsidiaries. The objective remains to consistently achieve and maintain completion levels at or above the 95% threshold.
As part of the continuous development of the Compliance Management System, Elevion Group intends to further strengthen its prevention framework by introducing role-specific anti-bribery training for higher-risk functions from 2026 onwards. This enhancement is intended to complement the Code of Conduct training and does not replace it.

Indicator (G1-4)	2025	2024
Number of convictions for violations of anti-corruption and anti-bribery laws	0	0
Number of sanctions (administrative or regulatory decisions) related to corruption or bribery	0	0
Total amount of fines recognised for violations of anti-corruption and anti-bribery laws (EUR)	0	0

Corruption and bribery incidents and outcomes

During the reporting period, Elevion Group recorded no convictions and no sanctions for violations of anti-corruption or anti-bribery laws. Accordingly, no fines related to such violations were recognised in the Group's financial statements in 2025. This is consistent with the prior reporting period (2024).

In addition, no confirmed incidents of corruption or bribery involving the Group or its employees were identified during the reporting period. Consequently:

- no employees were dismissed or disciplined for corruption or bribery-related incidents,
- no contracts with business partners were terminated or not renewed due to such violations, and
- no public legal cases related to corruption or bribery involving the Group or its employees were concluded during the reporting period.

Governance and review of targets

Progress against business conduct targets is monitored through the Group's governance structures, including the GRC function and the ESG Steering Committee, and is reviewed periodically as part of ESG reporting and management oversight processes. Targets may be refined over time to reflect changes in regulatory requirements, organisational scope, or risk profile.

Actions taken in relation to anti-corruption and anti-bribery

As no breaches of anti-corruption or anti-bribery procedures or standards were identified during the reporting period, no remedial actions were required.
Elevion Group continues to maintain and develop its prevention framework, including policies, training, and monitoring processes, as described under Disclosure Requirements G1-2 and G1-3.

DISCLOSURE REQUIREMENT G1-4 – INCIDENTS OF CORRUPTION OR BRIBERY

The objective of this disclosure is to provide transparency on convictions, sanctions, fines and related actions in connection with corruption or bribery during the reporting period.
For the purposes of this disclosure:

- Convictions refer to final decisions issued by criminal courts in relation to corruption or bribery offences.
- Sanctions refer to final decisions issued by administrative or regulatory authorities.
- Fines refer to mandatory monetary penalties recognised in the Group's financial statements during the reporting period.

DISCLOSURE REQUIREMENT G1-5 – POLITICAL INFLUENCE AND LOBBYING ACTIVITIES

The objective of this disclosure is to enable an understanding of Elevion Group's activities and commitments related to political influence, including political contributions and lobbying activities, in accordance with ESRS G1-5.

Political contributions

Elevion Group's general policy is not to make financial or in-kind political contributions, either directly or indirectly, to political parties, politicians, or related organisations, unless specifically approved centrally. In 2025, one isolated political contribution was identified at subsidiary level.

Political contributions

in EUR	2025	2024
Total monetary value of funding industry organisations and related to lobbying activities*	399,954	n/a
Total monetary value of financial and in-kind political contributions	9,900	0

**Comparative information for 2024 is not presented for funding of industry organisations, as this metric was not systematically tracked or classified separately in the prior reporting period. The 2025 figure therefore reflects a refined data collection and classification approach and is not directly comparable with prior periods.*

The reported amount for funding industry organisations includes contributions to industry associations and similar organisations. Many such organisations are involved, to varying degrees, in public policy dialogue and advocacy activities. As a result, a clear and reliable separation between general industry association funding and lobbying-related activities is not possible in all cases.

Public policy engagement and positions

Elevion Group engages in transparent and lawful public policy engagement relevant to its business. The Group is registered in the German Lobby Register (Lobbyregister) and participates in policy-related dialogue primarily through industry associations and professional platforms. In addition, Elevion Group forms part of ČEZ Group, which is registered in the EU Transparency Register (REG Number: 310282849811-01).

For reporting purposes, Elevion Group discloses contributions to industry organisations as a separate metric. However, the Group recognises that, in practice, industry organisation membership fees and related contributions may also support activities that influence public policy. As the current data collection set-up and available documentation do not yet allow a comprehensive case-by-case allocation of individual payments between pure membership funding and lobbying-related activities across all entities, the reported figure should be understood as including contributions to organisations that may engage in lobbying. This approach was applied conservatively on a best-available-information basis and avoids understating the Group's potential indirect lobbying footprint.

Key public policy topics relevant to Elevion Group include:

- energy efficiency and demand side management,
- decarbonisation pathways and climate related policy frameworks,
- renewable and sustainable energy solutions,
- regulatory conditions affecting energy infrastructure and industrial energy services.

Elevion Group's public policy positions are aligned with:

- the Group's ESG commitments,
- the EU Green Deal objectives,
- long-term decarbonisation and sustainable energy transition policies.

These activities interact primarily with opportunities identified in Elevion Group's materiality assessment, notably those related to the expansion of low-carbon technologies and energy efficiency solutions, rather than seeking regulatory concessions or preferential treatment.

Governance and oversight of political influence

All lobbying activities are subject to internal governance and oversight by the Group's Legal and Governance, Risk & Compliance (GRC) functions. Elevion Group adheres to strict ethical standards set out in its Code of Conduct and Anti-Corruption Policy, which prohibit improper influence over public officials, political decision-making or regulatory processes.

The Group supports transparent policy making and does not engage in covert, unethical or non-compliant lobbying practices. Interactions with public authorities are documented and conducted in accordance with applicable laws and registration obligations.

Appointments of public officials

During the reporting period, no members of the administrative, management or supervisory bodies of Elevion Group held comparable positions in public administration, regulatory authorities or government bodies in the two years preceding their appointment.

DISCLOSURE REQUIREMENT G1-6 – PAYMENT PRACTICES

The objective of this disclosure is to enable an understanding of Elevion Group's standard payment terms and payment performance, with particular focus on late payments to small and medium-sized enterprises (SMEs), in accordance with ESRS G1-6.

Standard payment terms

Elevion Group applies standard contractual payment terms to service suppliers, which generally range around 30 days, depending on supplier category and contractual arrangements. SME suppliers are typically subject to the same standard payment terms, as no differentiated SME specific payment conditions are applied across the Group.

For the reporting period, the standard payment term applied to service suppliers was:

Indicator	Result
Standard payment terms for service suppliers (days)	32

Alignment of payments with standard terms

Elevion Group monitors the extent to which payments are made in line with agreed standard payment terms. In some subsidiaries, in particular in Germany, the percentage of invoices paid within standard terms is partly based on estimates, due to system limitations and differences in local data availability. The Group is aware of this limitation and is working on further improving data consistency and reliability.

For the reporting period, payment alignment was as follows:

Indicator	Result
Percentage of invoices paid within standard payment terms (%)	85%

Legal proceedings related to late payments

In accordance with ESRS G1-6, Elevion Group discloses information on legal proceedings related to late payments.

Indicator	Result
Number of legal proceedings initiated by suppliers due to late payments	2
Number of legal proceedings outstanding for late payment at end of reporting period	2

Stakeholder engagement, governance and improvement measures

Elevion Group engages with suppliers on payment practices through **contractual negotiations, onboarding processes, ongoing relationship management and project-level feedback mechanisms**. Supplier expectations regarding payment terms, invoicing procedures and dispute resolution are considered as part of procurement and supplier relationship management processes, with particular attention to SMEs.

Concerns related to payment practices may also be reported through the Group-wide **whistleblowing system**, which is accessible to employees and external stakeholders and includes non-retaliation protections. This mechanism complements contractual and operational channels for addressing potential issues.

Recognising the importance of further strengthening payment discipline, **Elevion Group adopted a dedicated Late Payment Policy in 2026**, governing payment practices towards suppliers, including SMEs. The policy establishes clearer internal responsibilities, escalation mechanisms and monitoring expectations and supports continuous improvement in payment performance.

Financial dependencies and scope

Elevion Group operates a **centralised cash pooling system** with a global financial institution acting as the cash pool operator. This structure supports liquidity management and enables timely payments across subsidiaries. The Group acknowledges a degree of operational dependency on this system for the execution of supplier payments and overall cash flow coordination.

THIS MANAGEMENT REPORT WAS APPROVED FOR ISSUANCE BY THE BOARD OF DIRECTORS ON 22 SEPTEMBER 2026.



MR. JAROSLAV MACEK
Managing Director
& Chief Executive Officer



MR. MIROSLAV ŠINDELÁŘ
Managing Director



MS. MARTINA KUBEŠOVÁ
Managing Director



MR. DERK BEREND BLIK
Managing Director

Elevion Group | MEMBER OF CEZ GROUP

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INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE CONSOLIDATED SUSTAINABILITY STATEMENT OF ELEVION GROUP B.V.

To the Shareholders of
Elevion Group B.V

Having its registered office at: Herikerbergweg 157, 1101CN Amsterdam, The Netherlands

We have conducted a limited assurance engagement on the Consolidated Sustainability Statement of Elevion Group B.V. and its subsidiaries (hereafter the "Group") as at 31 December 2025 and for the year then ended.

Identification of Applicable Criteria

The Consolidated Sustainability Statement was prepared by the Board of Directors of the Group on voluntary basis in accordance with the European Sustainability Reporting Standards introduced by Commission Delegated Regulation (EU) of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council (hereafter "ESRS"), including that the double materiality assessment process carried out by the Group to identify the information reported in the Consolidated Sustainability Statement (hereafter the "Process") is in accordance with the description set out in Note Disclosure Requirement IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities and including compliance of the disclosures in EU Taxonomy subsection within the Environment section of the Consolidated Sustainability Statement with Article 8 of EU Regulation 2020/852 of the European Parliament and of the Council (the "Taxonomy Regulation").

Inherent Limitations in Preparing the Consolidated Sustainability Statement

The criteria, nature of the Consolidated Sustainability Statement, and absence of long-standing established authoritative guidance, standard applications and reporting practices allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact the comparability of sustainability matters reported by different organizations and from year to year within an organization as methodologies evolve.

In reporting forward looking information in accordance with ESRS, management of the Group is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Group. Actual outcome is likely to be different since anticipated events frequently do not occur as expected.

In determining the disclosures in the Consolidated Sustainability Statement, management of the Group interprets undefined legal and other terms. Undefined legal and other terms may be interpreted differently, including the legal conformity of their interpretation and, accordingly, are subject to uncertainties.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (DTTL), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Responsibility of the Group's Board of Directors and Supervisory Board for the Consolidated Sustainability Statement

The Board of Directors is responsible for designing and implementing a process to identify the information reported in the Consolidated Sustainability Statement in accordance with the ESRS and for disclosing this process in Note Disclosure Requirement IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities of the Consolidated Sustainability Statement. This responsibility includes:

- Understanding the context in which the Group's activities and business relationships take place and developing an understanding of its affected stakeholders;
- The identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the entity's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- The assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- Making assumptions that are reasonable in the circumstances.

The Board of Directors is further responsible for the preparation of the Consolidated Sustainability Statement, including:

- Compliance with the ESRS;
- Preparing the disclosures in EU Taxonomy subsection within the Environment section of the Consolidated Sustainability Statement, in compliance with Article 8 of the Taxonomy Regulation;
- Designing, implementing and maintaining such internal controls that management determines are necessary to enable the preparation of the Consolidated Sustainability Statement that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate sustainability reporting methods and making assumptions and estimates about individual sustainability disclosures that are reasonable in the circumstances.

The Supervisory Board is responsible for overseeing the Group's sustainability reporting process.

Our Responsibility

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the Consolidated Sustainability Statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Consolidated Sustainability Statement as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgment and maintain professional skepticism throughout the engagement.

Our responsibilities in respect of the Consolidated Sustainability Statement, in relation to the Process, include:

- Obtaining an understanding of the Process but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- Designing and performing procedures to evaluate whether the Process is consistent with the Group's description of its Process, as disclosed in Note Disclosure Requirement IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities.

Our other responsibilities in respect of the Consolidated Sustainability Statement include:

- Obtaining an understanding of the entity's control environment, processes and information systems relevant to the preparation of the Consolidated Sustainability Statement but not evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;
- Identifying disclosures where material misstatements are likely to arise, whether due to fraud or error.

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- Designing and performing procedures responsive to disclosures in the Consolidated Sustainability Statement where material misstatements are likely to arise, whether due to fraud or error. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Our Independence and Quality Management

We complied with the applicable independence and other ethical requirements of the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic (the "Code"). The Code is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We applied International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of Work Performed

A limited assurance engagement involves performing procedures to obtain evidence about the Consolidated Sustainability Statement.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the Consolidated Sustainability Statement.

In conducting our limited assurance engagement, with respect to the Process, we:

- Obtained an understanding of the Process by:
  - performing inquiries to understand the sources of the information used by management; and
  - reviewing the Group's internal documentation of its Process;
- Evaluated whether the evidence obtained from our procedures about the Process implemented by the Group was consistent with the description of the Process set out in Note Disclosure Requirement IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities.

In conducting our limited assurance engagement, with respect to the Consolidated Sustainability Statement, we:

- Obtained an understanding of the Group's reporting processes relevant to the preparation of its Consolidated Sustainability Statement by performing inquiries to understand the Group's control environment, processes and information systems relevant to the preparation of the consolidated sustainability statement;
- Evaluated whether material information identified by the Process to identify the information reported in the Consolidated Sustainability Statement is included in the Consolidated Sustainability Statement;
- Evaluated whether the structure and the presentation of the Consolidated Sustainability Statement is in accordance with the ESRS;
- Perform inquires of relevant personnel and analytical procedures on selected disclosures in the Consolidated Sustainability Statement;
- Performed substantive assurance procedures based on a sample basis on selected disclosures in the Consolidated Sustainability Statement;
- Obtained evidence on the methods for developing material estimates and forward-looking information and on how these methods were applied;
- Obtained an understanding of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Consolidated Sustainability Statement;
- Conducted site visits at selected locations to test the application of the Group's reporting procedures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Consolidated Sustainability Statement is not prepared, in all material respects in accordance with European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Consolidated Sustainability Statement is in accordance with the description set out in Note Disclosure Requirement IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities; and the disclosures in EU Taxonomy subsection within the Environment section are not prepared, in all material respects, in accordance with Article 8 of the Taxonomy Regulation.

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Other Matter

The Consolidated Sustainability Statement has been prepared solely for the information and use of the Board of Directors of Elevion Group B.V. on a voluntary basis based on selected applicable criteria (ESRS and EU Taxonomy). It does not constitute statutory sustainability reporting under Dutch legislation. This report should not be relied upon by any other parties or for any other purpose than that for which it was prepared.

The Group has voluntarily engaged us to perform a limited assurance engagement over the Consolidated Sustainability Statement. Our limited assurance engagement does not extend to comparative information or information relating to prior reporting periods.

In Prague on 22 September 2026

Audit firm:

Deloitte Audit s.r.o.
registration no. 079

Statutory auditor:

Jiří Sauer
registration no. 2301

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Appendix 1: List of all entities within the Elevion Group ESG consolidation scope

Alexander Ochs Wärmetechnik GmbH
AMPRO Medientechnik GmbH
AxE AGRICOLTURA PER L'ENERGIA SOCIETA' AGRICOLA A R.L.
Bechem & Post Wärmetechnik Kundendienst GmbH
BELECTRIC ESPAÑA CONSTRUCTION S.L.
BELECTRIC ESPAÑA, S.L.
Belectric France S.A.R.L.
BELECTRIC GmbH
BELECTRIC Greenvest GmbH
Belectric Israel Ltd.
Belectric Italia Srl
Belectric Solar Ltd.
Brandt GmbH
BUDRIO GFE 312 SOCIETA' AGRICOLA S.R.L.
Bücker & Essing GmbH
CDR MP S.R.L.
D-I-E Elektro AG
E-City Polska sp. z o.o.
EAB Elektroanlagenbau GmbH Rhein/Main
Elektro-Decker GmbH
Elevion Austria GmbH
Elevion Co-Investment GmbH & Co. KG
Elevion Deutschland Holding GmbH
Elevion Energy & Engineering Solutions GmbH
Elevion Energy Efficiency GmbH (formerly GEE - Green Energy Efficiency GmbH)
Elevion Energy Solutions GmbH (formerly Entract Energy GmbH)
Elevion GmbH
Elevion Green GmbH
Elevion Group B.V.
Elevion Holding Italia S.r.l.
En.plus GmbH
Energy Shift B.V.
Energy Shift Installaties B.V.
ETS Efficient Technical Solutions GmbH
ETS Efficient Technical Solutions Shanghai Co. Ltd.
ETS Engineering Kft.
Euroklimat sp. z o.o.
Gespa GmbH
GWE Wärme- und Energietechnik GmbH
HERMOS AG
HERMOS International GmbH
HERMOS Schaltanlagen GmbH
HERMOS SDN. BHD
HERMOS sp. z o.o.
HERMOS Systems GmbH
HIGH-TECH CLIMA S.A.
Hofmockel Automatisierungs- und Prozesstechnik GmbH
Horti Padani Energia Srl Società Agricola
Hybridkraftwerk Culemeyerstraße Projekt GmbH
IBP Ingenieure GmbH
INC Innovative Netzconzepte GmbH
inewa consulting Srl
inewa Srl
Instal Bud Pecyna Sp. z o.o.
Kofler Energies Ingenieurgesellschaft mbH
M&P Real GmbH
Maserati Energia S.r.l.
Metrolog sp. z o.o.
Moser & Partner Ingenieurbüro GmbH
MT Energy Service GmbH
MWB Power GmbH
NEK Facility Management GmbH
OEM Energy Sp. z o.o.
Pantegra Ingenieure GmbH
Peil und Partner Ingenieure GmbH
Project X S.r.l.
Rudolf Fritz GmbH
SERCOO ENERGY GmbH
SERCOO Group GmbH
SOCIETA' AGRICOLA B.T.C. S.R.L.
SOCIETA' AGRICOLA DEF S.R.L.
Societa' Agricola Falgas S.r.l.
Solarkraftwerk Deubach GmbH & Co. KG
Solarkraftwerk Herleshof GmbH & Co. KG
Solarkraftwerk Reddehausen GmbH & Co. KG
SYNECO PROJECT S.R.L.
SYNECO tec GmbH
SYNECOTEC Deutschland GmbH
TREXCOM ENERGÍAS RENOVABLES, S.L.
TRIM-TECH TECHNIKA INSTALACJI sp. z o.o.
Wagner Consult GmbH
ZOHD Groep B.V.

Appendix 2: Disclosure Requirement IRO-2 – Disclosure requirements in ESRS covered by the undertaking's sustainability statement

The table below provides an overview of the ESRS disclosure requirements addressed in this sustainability statement (so-called "ESRS Index"). It includes references to the relevant sections of the report and, where applicable, indicates intersections with other EU legislation (e.g. EU Taxonomy, SFDR). This mapping ensures transparency and facilitates auditability.

ESRS chapter	Disclosure requirement	Comment	Page	Incorporation by reference	Due diligence	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
ESRS 2 BP-1	General Basis for Preparation of Sustainability Statements	Disclosed. Updated in 2025 to clarify that the sustainability statement has been prepared on a voluntary basis and does not comply with the requirements arising from the transposition of the CSRD into Dutch legislation. Consolidation scope, value-chain coverage, and limited assurance scope are described.	18-19			
ESRS 2 BP-2	Disclosures in Relation to Specific Circumstances	Disclosed. Updated in 2025 to include additional disclosure on value-chain estimation, Scope 3 estimation uncertainty, energy data estimates, water and waste methodological refinements, non-employee workforce, pay gap and remuneration ratio calculation, disability data, and governance data limitations. Phase-in reliefs are also disclosed.	19-22			
ESRS 2 GOV-1	The Role of the Administrative, Management and Supervisory Bodies	Disclosed. Updated governance description includes Management Board, Supervisory Board, Executive Management, ESG and risk governance roles, gender diversity metrics, independence assessment, and ESG Steering Committee responsibilities.	24-26, 146	Elevion Group Annual Report 2025, reference to executive management and governance disclosures		SFDR, Benchmark Regulation
ESRS 2 GOV-2	Information Provided to and Sustainability Matters Addressed by the Undertaking's Administrative, Management and Supervisory Bodies	Disclosed. The section describes regular information flows to the Management Board, ad hoc updates to the Supervisory Board, sustainability matters addressed during the reporting period, and the linkage with the double materiality assessment and risk management process.	27			
ESRS 2 GOV-3	Integration of Sustainability-Related Performance in Incentive Schemes	Disclosed. Updated in 2025 to describe ESG-linked KPIs in the variable remuneration framework, including alignment with ČEZ Vision 2030 and application to selected members of top management and senior executives.	27			
ESRS 2 GOV-4	Statement on Due Diligence	Disclosed. Updated in 2025 to provide a structured due diligence statement covering integration into governance and business processes, stakeholder engagement, identification and assessment of adverse impacts, actions to address adverse impacts, monitoring, and communication, and supplier due diligence framework.	27-28		General comments on due diligence, including integration into governance, strategy and business model, stakeholder engagement, identification and assessment of impacts, actions, monitoring and supplier due diligence.	SFDR

ESRS chapter	Disclosure requirement	Comment	Page	Incorporation by reference	Due diligence	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
ESRS 2 GOV-5	Risk Management and Internal Controls over Sustainability Reporting	Disclosed. Updated in 2025 to describe ESG reporting governance, data collection methodology, internal controls, segregation of duties, plausibility checks, review and approval process, and the limited assurance engagement performed by Deloitte Audit s.r.o.	28-29			
ESRS 2 SBM-1	Strategy, Business Model and Value Chain	Disclosed. Updated in 2025 to reflect the Group's three operating segments, 2025 revenue figures, stable business model, increased contribution of asset-heavy activities, value-chain description, and excluded sectors.	30-31	Elevion Group Annual Report 2025, reference to operating segments and financial performance disclosures		SFDR, Pillar 3, Benchmark Regulation
ESRS 2 SBM-2	Interests and Views of Stakeholders	Disclosed. Updated in 2025 to describe key stakeholder groups, expectations, stakeholder engagement channels, integration into strategy and governance, and planned formalisation of the stakeholder engagement approach from 2026.	31-32			
ESRS 2 SBM-3	Material Impacts, Risks and Opportunities and their Interaction with Strategy and Business Model	Disclosed. Updated in 2025 to present the material IRO table, including environmental, social, and governance impacts, risks, and opportunities, and their location in the value-chain. S1 impact labels were revised to specify actual positive impacts.	32-36			SFDR
ESRS 2 IRO-1	Description of the Process to Identify and Assess Material Impacts, Risks and Opportunities	Disclosed. Updated in 2025 to clarify that the 2024 DMA remains valid for the 2025 reporting period, with no full reassessment required. The section further describes methodology, scope, stakeholder input, governance and validation, time horizons, financial effects, and planned improvements.	38-39, 146			
ESRS 2 IRO-2	Disclosure Requirements in ESRS covered by the Undertaking's Sustainability Statement	Disclosed. The ESRS Index is provided in the appendix and updated to reflect disclosure requirements addressed in the 2025 sustainability statement, including newly developed Scope 3, HICS, methodological refinement, phase-in and assurance-related disclosures.	39			
ESRS E1-1	Transition Plan for Climate Change Mitigation	Disclosed. Updated in 2025 to describe Elevion Group's transition pathway, including asset transformation, expansion of renewable energy and storage, biomethane development, Scope 1 and Scope 2 targets, and the status of the formal transition plan under development.	44			Pillar 3, Benchmark Regulation, EU Climate Law
ESRS 2 IRO-1 (E1)	Description of the Processes to Identify and Assess Material Climate-Related Impacts, Risks, and Opportunities	Disclosed. Updated in 2025 to describe the climate-specific application of the DMA process, including Scope 1, Scope 2 and selected Scope 3 categories, asset-level information, physical risk analysis, transition risk considerations and value-chain limitations.	45			
ESRS 2 SBM-1 (E1)	Strategy, Business Model, and Value Chain	Disclosed. Updated in 2025 to explain how climate-related matters are embedded in the Group's business model, including EPC activities, asset ownership, photovoltaic systems, biomethane, cogeneration units, battery energy storage, and value-chain emissions considerations.	45-46			
ESRS 2 SBM-2 (E1)	Interests and Views of Stakeholders	Disclosed. Updated in 2025 to reflect stakeholder expectations relating to decarbonisation, energy reliability, cost efficiency, climate risk management, financing expectations, and value-chain emissions transparency.	46			
ESRS 2 SBM-3 (E1)	Material Impacts, Risks, and Opportunities and their Interaction with Strategy and Business Model	Disclosed. Updated in 2025 to include climate resilience analysis, physical risk scenario assessment, transition risk assessment, key assumptions, asset compatibility with a climate-neutral economy, and interaction with strategy and financial planning.	46-49			
ESRS E1-2	Policies Related to Climate Change Mitigation and Adaptation	Disclosed. Updated in 2025 to distinguish between the ESG Policy and Environmental Policy, including governance, implementation, stakeholder consideration, communication channels, and alignment with international frameworks.	49-50			
ESRS E1-3	Actions and Resources in Relation to Climate Change Policies	Disclosed. Updated in 2025 to include renewable energy and storage expansion, biomethane development, asset-based energy infrastructure, energy efficiency solutions, digitalisation, planned 2026–2030 actions, and related financial and operational resources.	50-51			
ESRS E1-4	Targets Related to Climate Change Mitigation and Adaptation	Disclosed. Updated in 2025 to include progress against renewable capacity, battery storage, innovation expenditure, Scope 2 reduction target, Scope 1 stabilisation approach and net-zero ambition for Scope 1 and Scope 2 by 2040.	51-53			SFDR, Pillar 3, Benchmark Regulation
ESRS E1-5	Energy Consumption and Mix	Disclosed. Updated in 2025 to reflect total energy consumption, energy mix, renewable and fossil energy shares, energy intensity, HICS energy consumption and energy intensity, operating revenues in high climate impact sectors, and energy production.	53-56	Elevion Group Annual Report 2025, net revenues / operating revenues used for energy intensity calculations		SFDR
ESRS E1-6	Gross Scopes 1, 2, 3 and Total GHG Emissions	Disclosed. Updated in 2025 to include Scope 1, Scope 2 and selected Scope 3 emissions. Scope 3 is newly disclosed for selected categories based on a materiality assessment and available data, with estimation uncertainty and methodological limitations disclosed in BP-2 and E1-6.	56-62	Elevion Group Annual Report 2025, net revenues / operating revenues used for emissions intensity calculations		SFDR, Pillar 3, Benchmark Regulation

ESRS chapter	Disclosure requirement	Comment	Page	Incorporation by reference	Due diligence	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
ESRS E1-7	GHG Removals and GHG Mitigation Projects Financed through Carbon Credits	Not applicable. Elevion Group did not report any GHG removals, carbon storage activities, or carbon credits used to support climate targets during the reporting period. The Group's climate strategy is based on direct emission reduction measures and operational decarbonisation actions.	-			
ESRS E1-8	Internal Carbon Pricing	Not applied as a separate internal carbon pricing mechanism during the reporting period. Relevant climate-related emissions and cost considerations are addressed under E1-6 and climate-related risk disclosures.	-			
ESRS E1-9	Anticipated Financial Effects from Material Physical and Transition Risks and Potential Climate-Related Opportunities	Phase-in applied. Qualitative information on climate-related risks, opportunities, resilience analysis and interaction with strategy is disclosed under ESRS 2 SBM-3 (E1). Quantitative anticipated financial effects will be further developed in future reporting periods.	62-65			
ESRS 2 IRO-1	Description of the Processes to Identify and Assess Material Pollution-related Impacts, Risks and Opportunities	Not material for Elevion Group based on the DMA. Pollution-related disclosures are therefore not provided, except where pollution-related considerations are indirectly addressed through environmental management and compliance processes.	-			
ESRS E2-1	Policies Related to Pollution	Not material for Elevion Group; not disclosed as a topical ESRS E2 disclosure.	-			
ESRS E2-2	Actions and Resources Related to Pollution	Not material for Elevion Group; not disclosed as a topical ESRS E2 disclosure.	-			
ESRS E2-3	Targets Related to Pollution	Not material for Elevion Group; not disclosed as a topical ESRS E2 disclosure.	-			
ESRS E2-4	Pollution of Air, Water and Soil	Not material for Elevion Group; not disclosed as a topical ESRS E2 disclosure.	-			SFDR
ESRS E2-5	Substances of Concern and Substances of Very High Concern	Not material for Elevion Group; not disclosed as a topical ESRS E2 disclosure.	-			
ESRS E2-6	Anticipated Financial Effects from Pollution-Related Impacts, Risks, and Opportunities	Not material for Elevion Group; not disclosed as a topical ESRS E2 disclosure.	-			

ESRS chapter	Disclosure requirement	Comment	Page	Incorporation by reference	Due diligence	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
ESRS 2 SBM-1 (E3)	Strategy, Business Model and Value Chain	Disclosed. Updated in 2025 to explain the relevance of water and marine resources to selected operations, particularly Energy for Industry and selected O&M activities, and how water-related matters interact with the Group's business model.	68			
ESRS 2 SBM-2 (E3)	Interests and Views of Stakeholders	Disclosed. Updated in 2025 to describe stakeholder expectations relating to responsible water management, regulatory compliance, customer requirements, and local environmental considerations in water-relevant operations.	68			
ESRS 2 SBM-3 (E3)	Material Impacts, Risks, and Opportunities and their Interaction with Strategy and Business Model	Disclosed. Updated in 2025 to describe material water-related impacts, risks, and opportunities, including water use, water discharge, water stress areas, and interaction with operations and risk management.	33			
ESRS 2 IRO-1 (E3)	Description of the Processes to Identify and Assess Material Water and Marine Resources-Related Impacts, Risks, and Opportunities	Disclosed. Updated in 2025 to describe the identification and assessment of water-related IROs, including own operations, water-stress assessment, data limitations, and methodological refinements.	68			
ESRS E3-1	Policies Related to Water and Marine Resources	Disclosed. Updated in 2025 to describe the Group's Environmental Policy and related water management principles, including responsible water use, discharge management, compliance, and monitoring.	68-69			SFDR
ESRS E3-2	Actions and Resources Related to Water and Marine Resources	Disclosed. Updated in 2025 to describe water-related actions, monitoring activities, wastewater management, water reuse/recycling where applicable, and improvement of water data collection.	69-70			
ESRS E3-3	Targets Related to Water and Marine Resources	Disclosed. No formal quantitative Group-wide water target is currently set; the report describes the current management approach and planned improvement of water-related data collection and monitoring.	70			SFDR
ESRS E3-4	Water Consumption	Disclosed. Updated in 2025 to include water withdrawal, consumption, discharge, recycled and reused water, water stress assessment, and methodological refinements affecting comparability with the prior period.	70-72			
ESRS E3-5	Anticipated Financial Effects from Water and Marine Resources-Related Impacts, Risks, and Opportunities	Phase-in applied. Qualitative information on water-related risks and operational relevance is disclosed under E3 and ESRS 2 SBM-3 (E3). Quantitative anticipated financial effects will be further developed in future reporting periods.	72-73			

ESRS chapter	Disclosure requirement	Comment	Page	Incorporation by reference	Due diligence	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
ESRS 2 SBM-1 (E4)	Strategy, Business Model, and Value Chain	Not material for Elevion Group; not disclosed as a topical ESRS E4 disclosure.	-			
ESRS 2 SBM-2 (E4)	Interests and Views of Stakeholders	Not material for Elevion Group; not disclosed as a topical ESRS E4 disclosure.	-			
ESRS E4-1	Transition Plan and Consideration of Biodiversity and Ecosystems in Strategy and Business Model	Not material for Elevion Group; not disclosed as a topical ESRS E4 disclosure.	-			
ESRS 2 SBM-3 (E4)	Material Impacts, Risks, and Opportunities and their Interaction with Strategy and Business Model	Not material for Elevion Group; not disclosed as a topical ESRS E4 disclosure.	-			
ESRS 2 IRO-1 (E4)	Description of Processes to Identify and Assess Material Biodiversity and Ecosystem-Related Impacts, Risks and Opportunities	Not material for Elevion Group; not disclosed as a topical ESRS E4 disclosure.	-			
ESRS E4-2	Policies Related to Biodiversity and Ecosystems	Not material for Elevion Group; not disclosed as a topical ESRS E4 disclosure.	-			SFDR
ESRS E4-3	Actions and Resources Related to Biodiversity and Ecosystems	Not material for Elevion Group; not disclosed as a topical ESRS E4 disclosure.	-			
ESRS E4-4	Targets Related to Biodiversity and Ecosystems	Not material for Elevion Group; not disclosed as a topical ESRS E4 disclosure.	-			
ESRS E4-5	Impact Metrics Related to Biodiversity and Ecosystems Change	Not material for Elevion Group; not disclosed as a topical ESRS E4 disclosure.	-			
ESRS E4-6	Anticipated Financial Effects from Biodiversity and Ecosystem-Related Risks and Opportunities	Not material for Elevion Group; not disclosed as a topical ESRS E4 disclosure.	-			
ESRS 2 IRO-1	Description of the Processes to Identify and Assess Material Resource use and Circular Economy-Related Impacts, Risks, and Opportunities	Disclosed. Updated in 2025 to describe the process for identifying and assessing resource use and circular economy-related IROs, including resource inflows, subcontracted services, waste streams, hazardous waste, and links to the Group's project-based business model and value chain.	76-77			
ESRS E5-1	Policies Related to Resource use and Circular Economy	Disclosed. Updated in 2025 to describe the Environmental Policy and related principles for resource efficiency, waste management, circularity, responsible procurement, and compliance with applicable waste and environmental requirements.	77-78			
ESRS E5-2	Actions and Resources Related to Resource use and Circular Economy	Disclosed. Updated in 2025 to describe actions related to waste management, recycling, material efficiency, reuse of resources, supplier engagement, data collection improvements, and project-level resource optimisation.	78-80			
ESRS E5-3	Targets Related to Resource use and Circular Economy	Disclosed. No formal Group-wide quantitative circular economy target is currently set. The report describes the current management approach and planned improvements in resource and waste data quality, classification, and monitoring.	80-81			
ESRS E5-4	Resource Inflows	Disclosed. Updated in 2025 to include resource inflows for materials and subcontracted services, including methodological links to procurement data, internal allocation models, and estimation uncertainty disclosed in BP-2.	81-82			
ESRS E5-5	Resource Outflows	Disclosed. Updated in 2025 to include waste generation, waste treatment, hazardous and non-hazardous waste classification, disposal and recovery routes, and methodological refinements improving data quality, and classification.	82-84			SFDR
ESRS E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks, and opportunities	Phase-in applied. Qualitative information on resource use, waste-related risks, opportunities and operational relevance is disclosed under E5 and ESRS 2 SBM-3. Quantitative anticipated financial effects will be further developed in future reporting periods.	84			
EU Taxonomy		Disclosed. Updated in 2025 to reflect Taxonomy-eligible and Taxonomy-aligned activities, including turnover, CAPEX, and OPEX KPIs and references to the dedicated EU Taxonomy disclosure section.	86-102	Elevion Group Annual Report 2025, where applicable, for financial statement references supporting Taxonomy KPIs		EU Taxonomy Regulation
ESRS 2 SBM-1 (S1)	Strategy, Business Model and Value Chain	Disclosed. Updated in 2025 to describe how workforce matters are connected with the Group's business model, including technical workforce dependency, local execution capabilities, operational safety, and skills required for the energy transition.	108			

ESRS chapter	Disclosure requirement	Comment	Page	Incorporation by reference	Due diligence	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
ESRS 2 SBM-2 (S1)	Interests and Views of Stakeholders	Disclosed. Updated in 2025 to reflect employee-related stakeholder expectations, including stable employment, fair working conditions, training and development, occupational health and safety, equal treatment, and engagement channels.	108			
ESRS 2 SBM-3 (S1)	Material Impacts, Risks, and Opportunities and their interaction with strategy and business model	Disclosed. Updated in 2025 to reflect S1 material IROs related to working conditions, health and safety, equal treatment, training, diversity, and workforce-related risks and opportunities. The IRO table was revised to specify actual positive impacts for S1.	108-109			
ESRS S1-1	Policies Related to own Workforce	Disclosed. Updated in 2025 to describe policies and principles related to our own workforce, including the Code of Conduct, human rights, equal treatment, diversity, occupational health and safety, training, and whistleblowing channels.	109-110			SFDR, Benchmark Regulation
ESRS S1-2	Processes for Engaging with own Workforce and Workers' Representatives about Impacts	Disclosed. Updated in 2025 to describe employee engagement processes, local communication channels, worker representation at subsidiary level, consultation practices, and planned further formalisation of engagement processes.	110-111			
ESRS S1-3	Processes to Remediate Negative Impacts and Channels for own Workforce to raise Concerns	Disclosed. Updated in 2025 to describe grievance and reporting channels, the whistleblowing system, non-retaliation principles, remediation processes, and escalation routes.	111			SFDR
ESRS S1-4	Taking Action on Material Impacts on own Workforce, and Approaches to Managing Material Risks, and Pursuing Material Opportunities Related to own Workforce, and Effectiveness of those Actions	Disclosed. Updated in 2025 to describe actions related to working conditions, health and safety, training, diversity, equal treatment, employee well-being, and management of workforce-related risks and opportunities.	112-113			SFDR, Benchmark Regulation
ESRS S1-5	Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts, and Managing Material Risks, and Opportunities	Disclosed. Updated in 2025 to present workforce-related targets and objectives, including Code of Conduct training coverage, female representation in top management, occupational health and safety coverage, and continued improvement of training and HR data processes.	113-114			
ESRS S1-6	Characteristics of the Undertaking's Employees	Disclosed. Updated in 2025 to reflect employee headcount, gender, contract type, employee turnover, and related methodological refinements.	114-116	Elevion Group Annual report 2025, reference to headcount		

ESRS chapter	Disclosure requirement	Comment	Page	Incorporation by reference	Due diligence	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
ESRS S1-7	Characteristics of Non-Employees in the Undertaking's own Workforce	Disclosed using phase-in relief where applicable. Updated in 2025 to include initial systematic tracking of non-employee workforce headcount, with limitations on further non-employee indicators disclosed in BP-2.	116			
ESRS S1-8	Collective Bargaining Coverage and Social Dialogue	Disclosed on a voluntary basis. The topic was assessed as not material at Group level; information is provided for transparency, reflecting local arrangements and worker representation practices at subsidiary level.	116-117			
ESRS S1-9	Diversity Metrics	Disclosed. Updated in 2025 to include workforce diversity metrics and management body diversity information, including gender distribution and age structure where available.	117-118			
ESRS S1-10	Adequate Wages	Disclosed on a voluntary basis. The topic was assessed as not material at Group level; disclosure describes the Group's approach to adequate wages, local legal compliance, and due diligence considerations.	118-119		Due diligence with respect to adequate wages of non-employees	
ESRS S1-11	Social Protection	Disclosed on a voluntary basis. The topic was assessed as not material at Group level; disclosure provides information on social protection coverage in accordance with local legal frameworks.	119-120			
ESRS S1-12	Persons with Disabilities	Disclosed. Updated in 2025 to include disability-related data based on formally recognised or voluntarily disclosed information available in local HR systems, with data limitations disclosed in BP-2.	120			
ESRS S1-13	Training and Skills Development Metrics	Disclosed. Updated in 2025 to include training hours, training coverage, and methodological refinements to improve collection, validation, and consistency of training-related data.	121-122			
ESRS S1-14	Health and Safety Metrics	Disclosed. Updated in 2025 to include occupational health and safety coverage, incidents, injury rates, and certification/internal OHS coverage, with improved distinction between internally covered and externally certified sites.	122-123			SFDR, Benchmark Regulation
ESRS S1-15	Work-life Balance Metrics	The topic was assessed as not material at Group level; partial disclosure is provided where data is available, reflecting current reporting maturity and planned improvement of HR data systems.	-			

ESRS chapter	Disclosure requirement	Comment	Page	Incorporation by reference	Due diligence	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
ESRS S1-16	Remuneration Metrics (Pay Gap and Total Remuneration)	Disclosed. Updated in 2025 to include individual-level gender pay gap and total remuneration ratio calculation. Methodological limitations and estimation uncertainty are disclosed in BP-2; phase-in is applied only where permitted and relevant to methodology maturity.	123-124			SFDR, Benchmark Regulation
ESRS S1-17	Incidents, Complaints and Severe Human Rights Impacts	Disclosed. Updated in 2025 to include incidents, complaints, and severe human rights impacts, including whistleblowing and grievance channels and the absence or occurrence of severe cases, as applicable.	125			SFDR, Benchmark Regulation
ESRS 2 SBM-1 (S2)	Strategy, Business Model and Value Chain	Disclosed. Updated in 2025 to describe the relevance of value-chain workers to Elevion Group's business model, including suppliers, subcontractors, and project delivery partners.	128			
ESRS 2 SBM-2 (S2)	Interests and Views of Stakeholders	Disclosed. Updated in 2025 to describe stakeholder expectations related to value-chain workers, supplier engagement, contractual ESG requirements, responsible procurement, and planned further formalisation of supplier workforce engagement.	128			
ESRS 2 SBM-3 (S2)	Material Impacts, Risks, and Opportunities and their Interaction with Strategy and Business Model	Disclosed. Updated in 2025 to describe material value-chain worker IROs, including working conditions, adequate wages, social dialogue, freedom of association, work-life balance, health and safety, and training in the value chain.	128			
ESRS S2-1	Policies Related to Value-Chain Workers	Disclosed. Updated in 2025 to describe the Supplier Code of Conduct, Code of Conduct, human rights expectations, supplier due diligence, contractual ESG requirements, and compliance processes applicable to value-chain workers.	128-129			SFDR, Benchmark Regulation
ESRS S2-2	Processes for Engaging with Value-Chain Workers about Impacts	Disclosed. Updated in 2025 to describe supplier engagement processes, ESG screening, questionnaires, and supplier dialogue where applied, while noting that systematic direct engagement with value-chain workers is still under development.	129		Due diligence processes related to supplier workforce engagement practices	
ESRS S2-3	Processes to Remediate Negative Impacts and Channels for Value-Chain workers to raise concerns	Disclosed. Updated in 2025 to describe whistleblowing channels, supplier-related grievance escalation, contractual requirements, and remediation processes where adverse impacts are identified.	129			

ESRS chapter	Disclosure requirement	Comment	Page	Incorporation by reference	Due diligence	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
ESRS S2-4	Taking Action on Material Impacts on Value-Chain Workers, and Approaches to Managing Material Risks, and Pursuing Material Opportunities Related to Value-Chain Workers, and the Effectiveness of those Actions	Phase-in applied. Qualitative disclosure is provided on supplier due diligence, Supplier Code of Conduct implementation, ESG screening and corrective actions where applicable. Further quantitative assessment of action effectiveness will be developed in future reporting periods.	130			SFDR
ESRS S2-5	Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts, and Managing Material Risks, and Opportunities	Phase-in applied. No formal Group-wide quantitative target for value-chain workers is currently set; the Group is progressively developing supplier ESG monitoring and due diligence processes.	130			
ESRS 2 SBM-1 (S3)	Strategy, Business Model, and Value Chain	Not material for Elevion Group based on the DMA. Partial voluntary disclosure is provided where affected communities may be relevant to selected project activities, permitting processes or local environmental considerations.	134			
ESRS 2 SBM-2 (S3)	Interests and Views of Stakeholders	Not material for Elevion Group based on the DMA. Partial voluntary disclosure is provided on stakeholder expectations from local communities, municipalities and public authorities where relevant to project delivery.	134			
ESRS 2 SBM-3 (S3)	Material Impacts, Risks, and Opportunities and their Interaction with Strategy and Business Model	Not material for Elevion Group based on the DMA. Partial voluntary disclosure is provided to clarify that no material affected-community IROs were identified at Group level.	134			
ESRS S3-1	Policies Related to Affected Communities	Not material for Elevion Group based on the DMA. Partial voluntary disclosure is provided where community-related considerations are addressed through environmental permitting, project management and compliance processes.	134			SFDR, Benchmark Regulation
ESRS S3-2	Processes for Engaging with Affected Communities about Impacts	Not material for Elevion Group based on the DMA. Partial voluntary disclosure is provided on project-level engagement with local stakeholders where required by permitting or local legal processes.	134-135			
ESRS S3-3	Processes to Remediate Negative Impacts and Channels for Affected Communities to Raise Concerns	Not material for Elevion Group based on the DMA. Partial voluntary disclosure is provided on available complaint, compliance and whistleblowing channels where relevant.	135			

ESRS chapter	Disclosure requirement	Comment	Page	Incorporation by reference	Due diligence	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
ESRS S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	Not material for Elevion Group based on the DMA. Partial voluntary disclosure is provided for transparency; no material Group-level affected-community actions are disclosed under ESRS S3.	135			SFDR
ESRS S3-5	Targets Related to Affected Communities	Not applicable. Affected Communities was assessed as not material in the Double Materiality Assessment. Consequently, Elevion Group has not established specific targets related to affected communities and no related actions or metrics are reported.	-			
ESRS 2 SBM-1 (S4)	Strategy, Business Model, and Value Chain	Disclosed. Updated in 2025 to describe the relevance of consumers and end-users to the Group's business model, including customer health and safety, service reliability, project quality, and energy solution performance.	138			
ESRS 2 SBM-2 (S4)	Interests and Views of Stakeholders	Disclosed. Updated in 2025 to reflect customer and end-user expectations relating to safe, reliable, efficient and compliant energy solutions, service quality, and transparent communication.	138			
ESRS 2 SBM-3 (S4)	Material Impacts, Risks, and Opportunities and their Interaction with Strategy and Business Model	Disclosed. Updated in 2025 to describe material consumer and end-user IROs, in particular health and safety, service quality, reliability, and responsible project delivery.	138			
ESRS S4-1	Policies Related to Consumers and End-Users	Disclosed. Updated in 2025 to describe policies and management systems supporting customer and end-user safety, quality, compliance, data protection, and responsible service delivery.	138-139			SFDR, Benchmark Regulation
ESRS S4-2	Processes for Engaging with Consumers and End-Users about Impacts	Disclosed. Updated in 2025 to describe customer engagement processes, contractual communication, project reviews, service feedback, and issue escalation channels.	139			
ESRS S4-3	Processes to Remediate Negative Impacts and Channels for Consumers and End-Users to Raise Concerns	Disclosed. Updated in 2025 to describe complaint handling, service remediation, contractual escalation, compliance channels, and corrective action processes.	139			

ESRS chapter	Disclosure requirement	Comment	Page	Incorporation by reference	Due diligence	SFDR reference, Pillar 3 reference, Benchmark Regulation reference, EU Climate Law reference
ESRS S4-4	Taking Action on Material Impacts on Consumers and End-Users, and Approaches to Managing Material Risks, and Pursuing Material Opportunities Related to Consumers and End-Users, and Effectiveness of those Actions	Disclosed. Updated in 2025 to describe actions related to customer safety, service reliability, quality management, technical compliance, and continuous improvement of customer-facing processes.	139-140			SFDR
ESRS S4-5	Targets Related to Consumers and End-Users	Not applicable. Negative impact on consumers and end-users was not assessed as a material topic in the Double Materiality Assessment. Consequently, Elevion Group has not established specific targets related to consumers and end-users and does not report related metrics or actions.	140			
ESRS G1-1	Business Conduct Policies and Corporate Culture	Disclosed. Updated in 2025 to describe the Code of Conduct, the Supplier Code of Conduct, whistleblowing, anti-corruption, compliance culture, training and governance mechanisms supporting ethical business conduct.	147-148			
ESRS G1-2	Management of Relationships with Suppliers	Disclosed. Updated in 2025 to describe supplier due diligence, Supplier Code of Conduct, onboarding, screening, contractual ESG requirements and progressive enhancement of ESG supplier monitoring.	148-150			SFDR
ESRS G1-3	Prevention and Detection of Corruption and Bribery	Disclosed. Updated in 2025 to describe anti-corruption and bribery controls, training, whistleblowing channels, compliance procedures, and detection mechanisms.	150-151			
ESRS G1-4	Incidents of Corruption or Bribery	Disclosed. Updated in 2025 to include information on corruption or bribery incidents, related investigations, outcomes and disciplinary or corrective actions where applicable.	151			SFDR, Benchmark Regulation
ESRS G1-5	Political Influence and Lobbying Activities	Disclosed on a voluntary basis. The topic was assessed as not material for Elevion Group; disclosure is provided for transparency regarding political influence and lobbying activities.	151-152			
ESRS G1-6	Payment Practices	Disclosed. Updated in 2025 to include payment practices and information on invoices paid within standard payment terms, with data limitations, and estimation uncertainty disclosed in BP-2 for selected subsidiaries.	152-153			

Appendix 3: Abbreviation Table

Abbreviation	Meaning
A.1 / A.2	EU Taxonomy categories: Taxonomy-aligned / Taxonomy-eligible but not aligned
AIB	Association of Issuing Bodies
B2B	Business-to-Business
BESS	Battery Energy Storage System
BP-1 / BP-2	ESRS 2 disclosure requirements: Basis for preparation / Specific circumstances
CAPEX	Capital Expenditure
CCM	Climate Change Mitigation
CCO	Chief Commercial Officer
CDP	Carbon Disclosure Project
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CH_4	Methane, a greenhouse gas component
CHP	Combined Heat and Power, also referred to as cogeneration
CO_2	Carbon dioxide
CO_2e	Carbon dioxide equivalent
COO	Chief Operating Officer
CSRD	Corporate Sustainability Reporting Directive
CTO	Chief Technology Officer
DMA	Double Materiality Assessment
DNSH	Do No Significant Harm
E / S / G	Environmental / Social / Governance
E1 / E2 / E3 / E4 / E5	ESRS Environmental Standards: Climate Change / Pollution / Water and Marine Resources / Biodiversity and Ecosystems / Resource Use and Circular Economy
EIA	Environmental Impact Assessment
EL	Taxonomy-eligible activity
EPC	Engineering, Procurement and Construction; where used in building context, also Energy Performance Certificate
EPR	Extended Producer Responsibility
ERP	Enterprise Resource Planning
ESCO	Energy Service Company
ESG	Environmental, Social and Governance
ESG Steering Committee	Elevion Group's central governance body for sustainability-related coordination
ESRS	European Sustainability Reporting Standards
EU	European Union
EU IFRS	International Financial Reporting Standards as adopted by the European Union
EU Taxonomy	EU classification system for environmentally sustainable economic activities under Regulation (EU) 2020/852
EV	Electric Vehicle
FTE	Full-Time Equivalent
GDPR	General Data Protection Regulation
GHG	Greenhouse Gas
GoO	Guarantee of Origin
GRC	Governance, Risk and Compliance
H&S	Health and Safety
HICS	High Climate Impact Sectors
HR	Human Resources
HRIS	Human Resources Information System
HVAC	Heating, Ventilation and Air Conditioning
IAS	International Accounting Standard
IEA	International Energy Agency
IFRS	International Financial Reporting Standards
IRO	Impact, Risk and Opportunity
IRO-1 / IRO-2	ESRS 2 disclosure requirements: process to identify and assess material IROs / disclosure requirements covered by the sustainability statement
ISO 9001	Quality Management Systems Standard
ISO 14001	Environmental Management Systems Standard
ISO 45001	Occupational Health and Safety Management Systems Standard
ISO 50001	Energy Management Systems Standard
KPI	Key Performance Indicator
kWh / MWh / GWh	Energy units: kilowatt hour / megawatt hour / gigawatt hour
MDR-A / MDR-M / MDR-P / MDR-T	ESRS Minimum Disclosure Requirements for Actions / Metrics / Policies / Targets
N/EL	Not eligible / not aligned under the EU Taxonomy
NGO	Non-Governmental Organisation
O&M	Operation and Maintenance
OPEX	Operating Expenditure
OHS	Occupational Health and Safety
PPA	Power Purchase Agreement
PP&E	Property, Plant and Equipment
PV	Photovoltaic
R&D	Research and Development
RCP 4.5 / RCP 8.5	Representative Concentration Pathway climate scenarios used for physical climate risk analysis
S1 / S2 / S3 / S4	ESRS Social Standards: Own Workforce / Value-chain Workers / Affected Communities / Consumers and End-users
SDG	Sustainable Development Goal
SFDR	Sustainable Finance Disclosure Regulation
SG&A	Selling, General and Administrative Expenses
SME	Small and Medium-sized Enterprise
smc	Standard cubic metre
Scope 1	Direct GHG emissions from sources owned or controlled by the Group
Scope 2	Indirect GHG emissions from purchased electricity, heat, steam or cooling
Scope 3	Other indirect GHG emissions occurring in the value chain
Sphera	ESG reporting tool used by Elevion Group for sustainability data collection and validation
tCO_2e	Tonnes of carbon dioxide equivalent
tEUR	Thousand euros
T	Transitional activity under the EU Taxonomy
UNGC	United Nations Global Compact
UNGPs	United Nations Guiding Principles on Business and Human Rights
VAT	Value Added Tax
WTR	Water-related EU Taxonomy activity code
Whistleblowing System / IntegrityLine	Elevion Group's reporting channel for misconduct and compliance concerns

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Energie- und Gebäudetechnik

inewa

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