

ENCAVIS

ENCAVIS SUSTAINABILITY JOURNEY 2022

Amazing sights



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Encavis

Be the voice,
not the echo



FOREWORD

→ GRI 2-22

DEAR ALL,

Never before in the history of our planet has the atmosphere heated up as quickly as in the past 50 years. That's what it says in the recently published synthesis report of the Intergovernmental Panel on Climate Change (IPCC). Although countermeasures are being taken, the pace is lacking.

In fact, the requirements for reducing future carbon emissions are increasing all the more because there has been a lack of decisive action in recent years and decades. At the same time, in 2022, the acute threat to our gas supply made it more than clear how necessary an independent energy supply is.

„This report is a clarion call to massively fast-track climate efforts by every country and every sector and on every time frame. Our world needs climate action on all fronts: everything, everywhere, all at once.“

António Guterres

Renewable energies are the key to the future in this respect: On the one hand, they are a sustainable and emission-free source of energy and, on the other hand, they offer an independent and decentralized energy supply. This makes them the foundation for reliable and positive economic development.

We have always been committed to a sustainable energy supply. With our business model and the associated growth, we make an active contribution to climate protection and positive economic development. That's because we are convinced that it is the right thing to do, and we do everything we can to contribute to the success of the energy transition.

Let this Journey Report take you on our sustainability journey. We share insights into our extensive sustainability work, which extends across four key areas: economy, environment, social responsibility and governance. And you are cordially invited to join us on this journey!

You will notice that we have professionalised our sustainability management over the past year and have built up further expertise in all key areas. We also participated in the UN Global Compact's Enhanced Communication on Progress Early Adopter Programme.

True to the theme 'Amazing sights', this Sustainability Journey Report showcases the highlights of our journey to a sustainable future, which sees us pursue our goals at full speed. In addition to the Journey Report, we also compiled an ESG+ Performance Report for the first time this year. As the name suggests, this report mostly contains performance indicators. Both reports are based on the guidelines of the Global Reporting Initiative (GRI).

In the first chapter of our journey, we will show you that the ground is being prepared, and that our sustainability strategy is firmly anchored in our value chain.

The 'Economy' chapter discusses our business model and explains how it is helping to advance the energy transition.

The third chapter, 'Environment', is dedicated to our promise to counteract climate change by disclosing our emissions and supporting biodiversity in the solar parks.

The chapter 'People' revolves around how we as a team have set out on the path to a sustainable future.

In the 'Governance' chapter, we go on to describe what we mean by good corporate governance.

So, that's our concept for the report! And we're once again counting on your feedback this year, so we can continue to improve. Thank you very much in advance.



Dr Christoph Husmann,
Speaker of the Board
and CFO Encavis AG



Mario Schirru,
CIO/COO Encavis AG

ABOUT THIS REPORT

→ [GRI 2-1, 2-3](#)

The reporting period of this report is 1 January 2022 to 31 December 2022. This corresponds to the reporting period of the annual financial statements of Encavis AG, which were published on 28 March 2023. The editorial deadline for this report was 28 March 2023.

We expanded our sustainability reporting in the 2022 reporting year. In this document – the Encavis Sustainability Journey Report 2022 – we report on how Encavis is helping to address the social challenges that are relevant to our business. The ESG+ Performance Report contains all our environmental, social and governance indicators.

To ensure transparency and completeness of our reporting, we adhere to the following frameworks and guidelines:

GLOBAL REPORTING INITIATIVE (GRI)

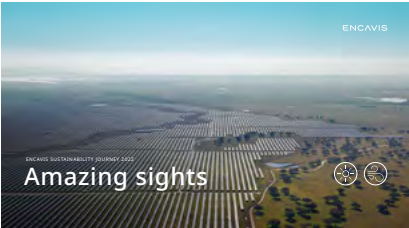
We use the GRI Standard as the basis for our ESG dataset.

GREENHOUSE GAS PROTOCOL (GHG)

We are fully compliant with the GHG Protocol Corporate Accounting and Reporting Standard for Scopes 1, 2 and 3.

SUSTAINABLE DEVELOPMENT GOALS (SDGs)

Our sustainability approach is guided by the 17 Sustainable Development Goals (SDGs) of the United Nations.



Sustainability Journey Report 2022

In this report, we focus on our sustainability strategy based on the material topics we have identified.



ESG+ Performance Report 2022

This report contains our ESG metrics.

ORGANISATIONAL STRUCTURE

→ [GRI 2-2](#)

Encavis AG is the parent company of the Encavis Group.
The Encavis Group comprises five segments.

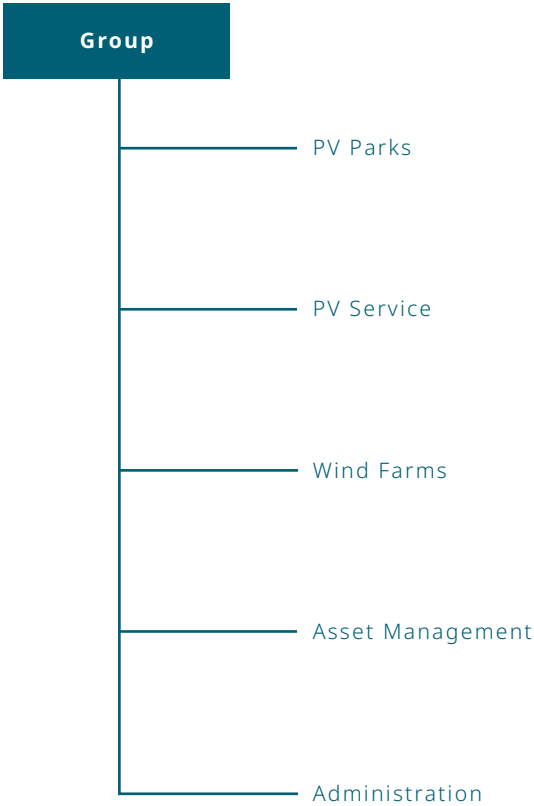
The **PV Parks** segment includes all of our own solar parks in Germany, Italy, France, the UK, the Netherlands, Spain, Denmark and Sweden, as well as any holding companies.

The **PV Service** segment consists of Encavis Technical Services GmbH and the Italian Stern Energy S.p.A., which has been fully consolidated since the 2022 financial year, in addition to their national subsidiaries for services in Germany, the UK and the Netherlands. The Encavis AG business transactions allocated to this segment are also included here.

The **Wind Farms** segment comprises all of the company's proprietary wind farms in Germany, Italy, France, Denmark, Finland and Lithuania, as well as the associated holding companies.

The **Asset Management** segment includes the business activities of Encavis Asset Management AG and those activities of Encavis GmbH that relate to the Asset Management business area, as well as other companies assigned to this business area.

The **Administration** segment consists of the administration-related business transactions of the Group's parent company, Encavis AG, and the business transactions of Encavis GmbH assigned to this segment. This segment also includes Encavis Finance B.V. and other companies assigned to administration.



BUSINESS MODEL AND CORPORATE STRATEGY

→ GRI 2-1, 2-6

Encavis is one of the largest independent electricity producers in the renewable energies sector in Europe. We put the energy transition into practice by devising custom solutions for our clients' energy management challenges.

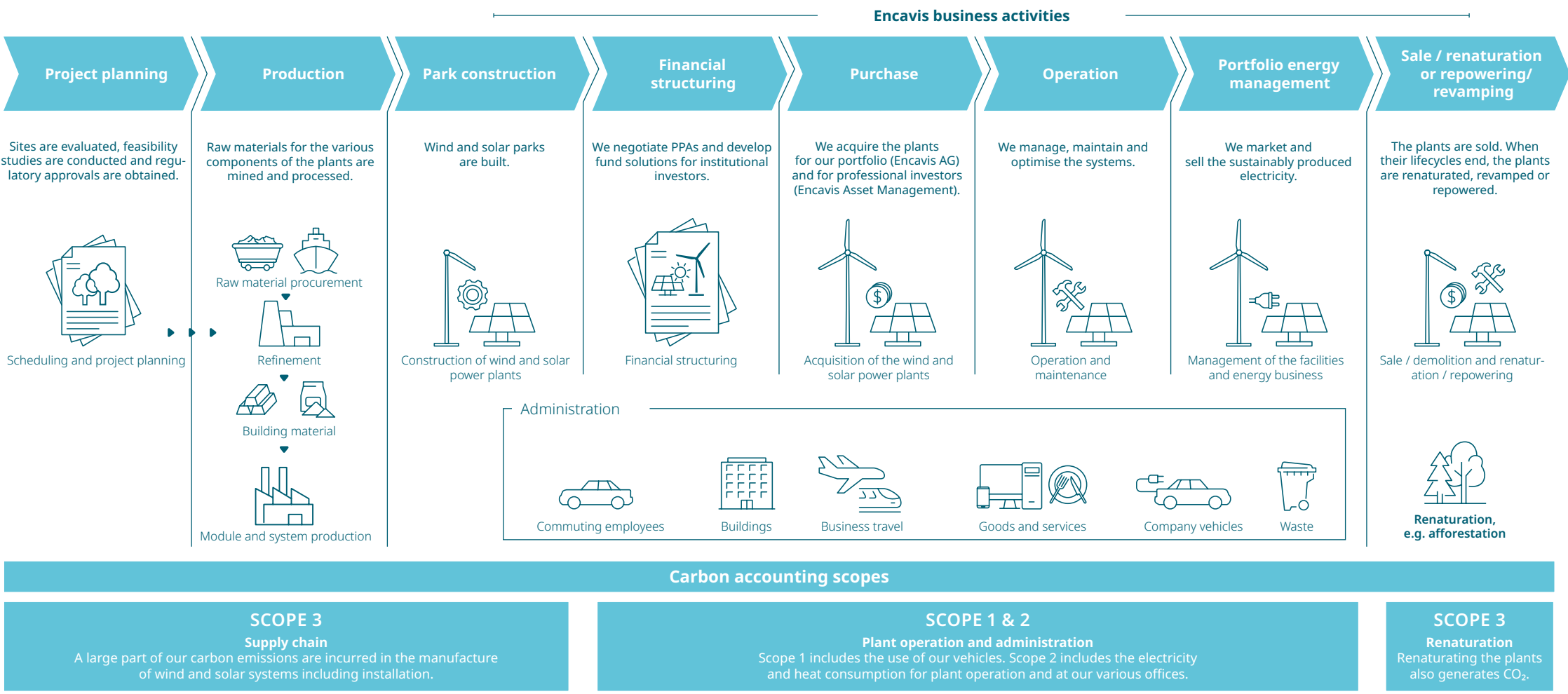
To this end, we cover the entire project life cycle and collaborate with partner companies on a task-by-task basis. Our activities draw on our many years of experience as an operator of PV ground-mounted and onshore wind turbines.

When acquiring new plants, we focus on projects under development and projects that are ready for construction or turnkey. In some cases, we also supplement our portfolio with existing systems that have guaranteed feed-in tariffs or for which long-term power purchase agreements have been concluded. Our development projects or finished plants are located in various European countries that are characterised by a stable economic and political environment and reliable investment and framework conditions.

Dokkum solar park
(13.9 MW, Netherlands)



VALUE CREATION STRUCTURE



OUR SHARED VALUES

Encavis is a successful growing company with a corporate culture that is actively shaped by the employees. Together we have developed the following values, which we live by every day.

Sharing
enthusiasm

'We enjoy working towards mutual success.'

Our passion for renewable energies and for our work drives our daily actions and forms the basis for developing our company and achieving our goals together.

Seizing
opportunities

'We actively seize opportunities and are committed to achieving our goals.'

We don't wait for opportunities to come to us, we take the initiative ourselves. We review opportunities that arise for their long-term feasibility and implement them professionally, together. We also always look for opportunities to improve what we already have in place.

Valuing
trust

'We trust each other and can rely on one another.'

Trust connects us with our colleagues and our business partners. We consider reliability and transparency the basis for trust-based collaboration and good business relationships.

Sticking
together

'We stick together, support one another and look out for each other.'

We are convinced that top performances are only possible in a working environment that encourages team spirit. Feeling great and sharing joyful experiences creates the space to achieve great things. We respect each other and consider our diverse workforce an enrichment. We respect and support one another and treat ourselves and our business partnerships fairly.

Shaping
the future

'We actively shape the future and act responsibly.'

In everything we do, we consider the future consequences of our actions. We act with foresight, approach issues with determination and confidently apply our strength and knowledge. Our actions are always reliable and sustainable – to benefit us, our partners, our society and our environment.

Assuming
responsibility

'We take responsibility for our own actions.'

Dealing responsibly with our environment is our main goal. We take responsibility for our own actions and always lead by example. We approach others proactively and don't look the other way.

Focusing on
our customers

'We value our customers and focus on them through and through.'

We know our markets and value our customers. We deliver quality and stand for competence. We ask the right questions and respond to our customers' needs.

Foundation

We're ready!



In 2022 we continued on our way and holistically analysed and sustainably optimised our value creation structures.

To this end, we have professionalised our sustainability management and gained further expertise in the complex key areas we identified. In 2022, we also joined the UN Global Compact's Enhanced Communication on Progress Early Adopter Programme. The UN Global Compact is about inspiring, guiding and supporting companies to do business responsibly and take action for a more sustainable future. As part of the associated disclosure obligation, we have disclosed our implementation of the ten principles and our contribution to the SDGs in a transparent and comparable manner.

The chapter 'Foundation' describes the basics of our sustainability work. The focus here is on appropriate embedding in the organisational structure, describing the most important stakeholder groups and defining material topics and associated sustainability goals.

Paltusmäen wind farm
(21.5 MW, Finland)



SUSTAINABILITY MANAGEMENT

→ GRI 2-9, 2-12, 2-13, 2-17

For us, sustainable corporate success means taking on ecological and social responsibility along the entire value chain. Therefore, sustainable action in all its facets is integrated into the operational and strategic company processes at Encavis.

SUSTAINABILITY COUNCIL

The Sustainability Council, which was founded in April 2021, consisted of six members in the reporting year: the AG Management Board, i.e. CEO and CFO as well as COO, the two Management Board members of Encavis Asset Management AG, and the head of the Sustainability & Communications department. Based on the preparatory work of the Sustainability & Communications department, the Sustainability Council makes central strategic decisions for the sustainable further development of the company, defines non-financial corporate goals and monitors progress. The committee met virtually several times in 2022.

SUSTAINABILITY & COMMUNICATIONS DEPARTMENT

The Sustainability & Communications department, which falls under the remit of the Board Spokesman, is responsible for Group-wide sustainability management. This department coordinates individual measures across the board and defines corresponding key performance indicators. What's more, the employees in this department are responsible for preparing the internal and external sustainability reporting as well as organising and monitoring the communication with key stakeholders. In addition, this department oversees compliance with many ESG policies and commitments. Sustainability-related topics are operationally implemented decentrally in the various departments.



SUSTAINABILITY TASK FORCE

Since the beginning of 2020, our Sustainability Task Force has been driving the development and implementation of internal sustainability measures. The task force is made up of representatives from several business areas of the Encavis Group. It regularly provides advice and shares information about progress made that has a lasting impact (within the Group). In the reporting year, this team achieved various milestones. These include a mobility survey that was developed, carried out and evaluated, as well as participation in the 'Hamburg Charity Run', the second 'Giving Back Week' and the 'Christmas in a Shoebox' campaign.



RESPONSIBILITY

We are part of the Sustainability Task Force because we want to help make Encavis AG 360-degrees sustainable and ensure that this concept is actively applied in the company on a day-to-day basis.

Sylke Ebert, Project Manager, Encavis AG
and Verena Piaskowy, Manager Sustainability & Communications, Encavis AG

CHRISTMAS IN A SHOEBOX

In the festive period, our Sustainability Task Force once again arranged for Encavis to participate in the 'Christmas in a Shoebox' campaign. We came up with small gifts and packed them in the shoeboxes to bring a little joy to needy children in Eastern Europe and put a smile on their faces.



HAMBURG CHARITY RUN

Keep on running! Together with a highly motivated group of colleagues, I tackled the Hafen City Run in around 26° Celsius in the shade. We set out to run for a good cause from Baakenhöft to Amerigo Vespucci Square. No matter the pace, it was all about participating!

Isa-Marie Steinau, Legal Counsel, Encavis AG



MUNICH CHARITY RUN

The B2Run in Munich's Olympic Park took place in fantastic weather. After a two-year break, the corporate running event was finally back. It was a very successful event both for the runners and for the accompanying cheer squad – a day all about team spirit and having fun together.

Sebastian Bühler, Project Manager, Encavis Asset Management

GIVING BACK WEEK 2022

In the reporting year, the second ever Giving Back Week took place. This campaign granted all staff members special leave so they could get involved in social and environmental projects. In Hamburg we had the opportunity to help out at the Tafel food bank, collect waste along the Elbe and assist with renovations and childcare at the Arche, a charity supporting disadvantaged children. We also lent a hand with various gardening and repair works at the Hamburg animal shelter. In Neubiberg, our help was once again gladly accepted by the Munich Tafel food bank, and even the poor weather conditions couldn't deter our waste collectors. In addition, we helped out at the Neubiberg environmental garden and the Munich animal sanctuary. It was great to have so many helpers who cleaned the stables, picked up leaves and got the facility ready for winter. This memorable initiative has even resulted in a long-term relationship of a different kind – Encavis Asset Management staff have taken on the sponsorship of the shelter's domestic pig, Knödel!

An appeal for blood donations and the provision of information on organ donation rounded off the Giving Back Week programme.



Many colleagues enthusiastically participated in social and environmental projects during Giving Back Week.



MAKING AN IMPACT

→ GRI 2-29

As a company in the renewable energies segment, we operate in an environment of constant transformation and ever-changing requirements from numerous stakeholders. Knowing the needs of our stakeholder groups and addressing them systematically is the basis of our sustainability work.

The interests, requirements and demands of our various stakeholders are anything but homogeneous. In order to be able to do justice to these, we carried out a stakeholder survey in 2021. The aim here was not only to improve communication in general, but also to define the specific requirements of the stakeholder groups for Encavis' sustainability work. We are planning to conduct this survey every two years.

A total of six key stakeholder groups were defined.

1. The employees were identified as the most important internal stakeholder group. They have high expectations of their employer's sustainability work while playing a key role in this work at the same time.

2. The 'Suppliers and Service Providers' group brings together stakeholders who are of key importance to Encavis, particularly for upstream value creation and ongoing operations. This category includes project developers, suppliers, banks, insurance companies and companies that provide operational services or maintenance work.

3. Capital market stakeholders were combined in the 'Analysts & Investors' group. The focus of this group is, in particular, on shareholders, analysts, lenders and (ESG) rating agencies.

4. The 'Society & Public' stakeholder group comprises a wide range of different interest groups. It includes local authorities and residents who live close to our solar parks and wind farms. On the other hand, it includes political players (including legislators and regulators), associations and the media.

5. Due to the historically grown differences in the business models of Encavis AG and Encavis Asset Management AG, two customer stakeholder groups were identified that cannot be consolidated in one higher-level group. On the part of Encavis AG, the focus is in particular on customers in the 'Power Purchase Agreements' segment, known as PPA customers.

6. Consequently, 'Asset Management customers' were identified as a key group for Encavis Asset Management.



The various stakeholders are continually involved via various communication channels, with communication tailored to each target group.

The group-wide channel Encavis2go was set up in Microsoft Teams back in 2020 to support the internal communication of the Encavis Group. Team spirit (be it physically or virtually), is promoted in the workforce through formats such as the Lunch & Learn sessions, where employee-led topics, such as artificial intelligence or digitisation, were presented and discussed in the reporting year. The Management Board provides information on current issues concerning the Encavis Group several times a year under the theme 'whatsup@encavis'.

The Encavis website and the company's social media channels, such as LinkedIn and Twitter, keep investors, shareholders and energy industry experts who follow them up to date with the latest news. Press releases are used to communicate news, especially from Corporate.

Svinningegården solar park
(33.9 MW, Denmark)

Alongside the Management Board, the Investor Relations and Public Relations department is in constant dialogue with institutional investors, shareholders, analysts, banks, brokers, journalists, editors and other financial actors and intermediaries. In the reporting year, for example, Encavis took part in numerous financial roadshows, conferences and around 480 one-on-one meetings with analysts, investors and media representatives. Discussing the future and development of Encavis creates trust and ensures transparency. What's more, the Management Board is available to answer questions from analysts and investors in conference calls after each publication of the Group's figures. The Annual General Meeting (AGM) is particularly important for shareholders. The next Annual General Meeting is scheduled for 1 June 2023.

Encavis Asset Management investors are regularly kept up to date through quarterly fund reports and at investment committee meetings. Responsibility for the fund investors is assumed through personal representation on the boards of directors of the fund companies.

The consolidated financial statements are an established medium and not only supplements the regular dialogue but also take into account the interests of the relevant stakeholder groups.

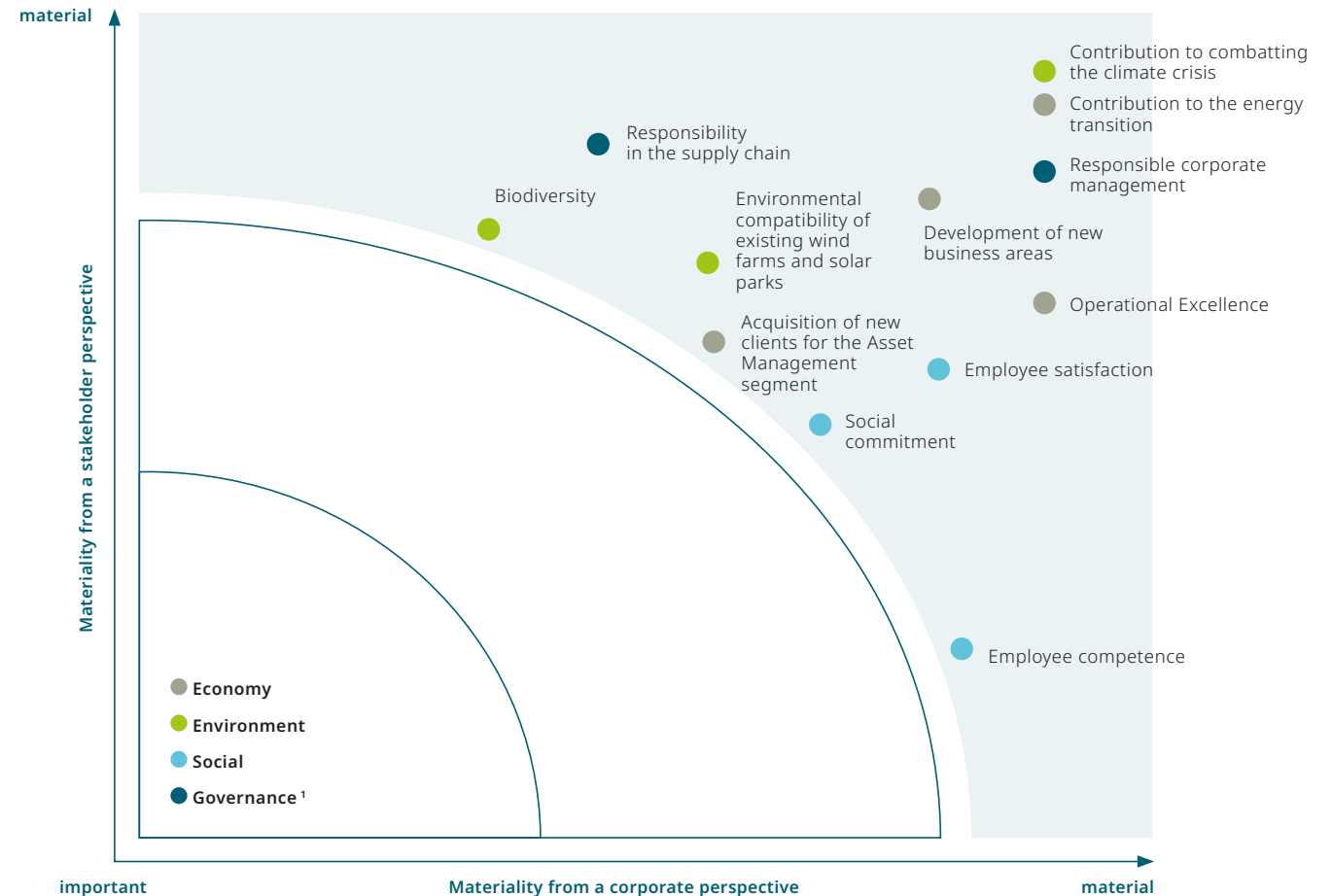
We are also in constant communication with the local public around our parks. Read about one such example in the first-hand reports from Budel and Bedesbach on page 48.

SUSTAINABILITY STRATEGY AND GOALS

→ GRI 3-1, 3-2

In order to consistently implement our sustainable corporate development and to further expand our structured sustainability work, we reclustered our key sustainability issues in 2022.

Within the four key areas of economy, environment, social responsibility and governance, we analysed and extensively discussed various topics related to our business environment. The focus here was on a holistic view and on evaluating how relevant these issues are for Encavis. The effects of our business activities on the environment were also discussed (double materiality). The last systematic communication with our stakeholders in this respect took place in the summer of 2021. As part of this comprehensive analysis, we identified twelve key issues for us in the reporting year.



¹ In terms of governance, two key topics were reclassified compared to the previous year: 'Further development of the energy system' was integrated into 'Development of new business areas'. The key issue of 'Sustainably integrated corporate strategy' is largely considered to be successful concluded in light of the development of recent years, and is therefore now being merged with the new key issue of 'Responsible corporate governance'.

ECONOMY

Investing in renewable energies and enabling investments in them is a central concern for us. This applies, in particular, to the acquisition of new wind farms and solar parks and the acquisition of new customers in the Encavis Asset Management division. In order to be able to offer our stakeholders the best possible service, it is especially important to manage our renewable energy portfolio as efficiently as possible. In addition, developing new business areas is one of our priorities when it comes to economics.

ENVIRONMENT

Nowadays, climate change – with all its associated issues and urgency – is increasingly coming to the fore. Our business model, i.e. the generation of electricity from renewable energies, helps us make a significant contribution to combating the advancing climate change. In terms of the environment, we try to use our plants to reduce carbon emissions from energy production in Europe and to keep the CO₂ impact during operation and along the entire supply chain as low as possible.

During ongoing operation, we make sure that our wind farms and solar parks remain as sustainable as possible. If there is a significant drop in performance, for instance, we try to replace individual parts or even the entire park. In this way, we don't waste valuable space and always achieve the best possible and most sustainable yield per unit area. Increasing the efficiency of our parks is therefore right at the top of the agenda from both an economic and an ecological point of view.

We care deeply about biodiversity. Last year, for example, we developed a strategy that benefits the preservation of biodiversity in our solar parks.

SOCIAL RESPONSIBILITY

Happy and well-trained employees are able to recognise opportunities in the rapidly growing renewable energy market that enable us to make long-term, profitable investments. We are therefore very keen to keep employee satisfaction rates at the highest level and to promote professional and personal development as best we can. Employee satisfaction is therefore hugely important for Encavis.

What's more, for us, social responsibility goes beyond our own employees. We are aware of our social responsibility and contribute to society accordingly.

GOVERNANCE

With respect to governance, two key issues were identified that are essential for the sustainable development of the Encavis Group. On the one hand, this is the further development of our compliance management system and, on the other hand, our responsibility in the value chain.

Effective sustainability work is measured against its goals. That's why we have chosen a holistic approach to defining goals, meaning that our sustainability goals are geared towards issues that we have defined as essential for us. At the same time, we also check our results against the UN Sustainable Development Goals (SDGs). This highlights our contribution to sustainable development in the ecological transformation process.

We have set ourselves ambitious goals for every major issue that was identified. The Sustainability Council regularly discusses to what extent our goals have been achieved, thus ensuring that our sustainability strategy is continually further developed and improved.

Material topic	Goals	Status	Measures	ESG+ Performance Report
Economy				
Contribution to the energy transition 	Increasing capacity to 3.4 GW by 2025 for Encavis AG	→	Measures taken in 2022:	Page 6
	Increasing capacity to at least 8.0 GW by 2027 for Encavis AG	+	- Increasing own capacity to 2.4 GW Measures for 2023: - Pursuing constant portfolio expansion	
Acquisition of new clients for the Asset Management segment 	Raising 1.5 billion euros in additional fund resources from 2021 to the end of 2025	→	Measures taken in 2022:	Page 11
	Investing the capital raised by the end of 2026	→	- Income of 145 million euros - Establishing and expanding existing fund vehicles and those in the process of being established - Purchasing around 400 MW for institutional fund mandates Measures for 2023: - Continuing our funding and investment activities	
Operational Excellence 	Determining the average investment performance based on the newly established metric and definition of realistic target values	✓	Measures taken in 2022:	Page 7
	Analysing the quality of operational management	+	Measures for 2023:	Page 7
	Expanding digitisation	+	Measures for 2023: - Democratising data, and optimising and automating our internal processes - Further developing data-driven business models to optimise the value chain	
Development of new business areas   	Significant increase in electricity not covered by subsidies	✓	Measures taken in 2022:	Page 6
	Positioning as 'enabler of the energy transition'	+	Measures for 2023: - Acquiring corporate customers and electricity traders in order to directly market electricity - Participating in tenders for the award of PPAs - Expanding our strategy and positioning in the areas of electricity marketing, holistic energy management concepts, storage technologies, rooftop business, floating PV and Agri-PV	Page 6

✓ 100% achieved → on track + new target ✗ target achievement date postponed to late 2023

Material topic	Goals	Status	Measures	ESG+ Performance Report
Environment				
Contribution to combatting the climate crisis  	Switching to 100% green purchased electricity in our direct sphere of influence by the end of 2022	✓	Measures taken in 2022: Switching to 100% green purchased electricity in our direct sphere of influence	Page 21
	Transparent reporting of our emissions in Scopes 1, 2 and 3	✓	Measures taken in 2022: - Design of a pilot project to ensure better data quality of Scope 3 emissions - Improving the availability of basic data - Preparing our carbon balance sheet according to the GHG Protocol	Page 16
	Driving decarbonisation	+	Measures for 2023: Registering for the Science Based Targets initiative	Page 16
Biodiversity 	Developing a biodiversity strategy and defining a growth target by the end of 2022	✓	Measures taken in 2022: Developing the biodiversity strategy	Page 22
	From 2025 onwards, compensate for potential biodiversity losses in all new solar projects by taking compensatory measures in such a way that an overall balanced biodiversity is achieved.	+	Measures for 2023: Implementing pilot projects in the Netherlands	
Environmental compatibility of existing wind farms and solar parks   	Determination of water savings per m² PV area until the end of 2022	✓	Measures taken in 2022: Performing water saving analyses	Page 22
	Embedding the environmental management system in an integrated ESG tool by the end of 2022	✗	Still planning to introduce an environmental management system	
	Continuous increase in efficiency of our wind farms and solar parks	+	Measures for 2023: Implementing sensible repowering and revamping measures in existing wind farms and solar parks	

✓ 100% achieved → on track + new target ✗ target achievement date postponed to late 2023

Material topic	Goals	Status	Measures	ESG+ Performance Report
Social responsibility				
Employee satisfaction   	Planning, organising and implementing health days and a concert event in summer 2022	✓	Measures taken in 2022: - Planning, organising and implementing a digital health week - Planning, organising and implementing a concert event in summer - Paying a voluntary COVID-19 bonus and a voluntary inflation compensation premium - Performing several pulse checks during the year, followed by a subsequent analysis and deriving of measures and activities, as well as defining new measures if necessary Measures for 2023: - Planning, organising and implementing a digital health week - Performing several pulse checks during the year, followed by a subsequent analysis and deriving of measures and activities, as well as defining new measures if necessary	Page 28
	Paying a voluntary COVID-19 bonus	✓		
	Ensuring a high level of satisfaction among our employees by continuously achieving an Employee Net Promoter Score of more than eight on a scale of 1 to 10	+		
Employee competence  	Offering a new edition of the Personal Development Programme and the Leadership Programme as well as continuing the Lunch & Learn sessions in 2022	✓	Measures taken in 2022: - Launching redesigned personal development programmes and leadership programmes - Introducing a development programme for new leaders - Continuing the Lunch & Learn sessions - Individual employee coaching - Continually reviewing and, if necessary, optimising individual employee development through high-quality internal and external programmes and courses - Continually reviewing and, if necessary, modifying the further training course range for all employees - Having HR provide individual advice for tailor-made training courses Measures for 2023: - Providing at least 16 hours of further training or continuing education per person per year	Page 27
	Promoting employee competence	+		
Social commitment  	Developing a new communication concept by the end of 2022	✓	Measures taken in 2022: - Developing a new, stakeholder-based communication concept - Participating in two charity runs	
	Participating in two (location-based) charity runs in 2022	✓		
	Organising and implementing another Giving Back Week in 2022	✓	Organising and implementing another Giving Back Week	
	Assuming social responsibility and promoting community development	+	Measures for 2023: Organising and implementing another Giving Back Week and continuing the partnership with Sopowerful	

✓ 100% achieved → on track + new target ✗ target achievement date postponed to late 2023

Material topic	Goals	Status	Measures	ESG+ Performance Report
Governance				
Responsible corporate management  	Professionalisation of the compliance management system	+	Measures for 2023: • Providing mandatory compliance training	Page 31
Responsibility in the supply chain  	Implementing the Business Partner Code of Conduct (BPCC) by including the BPCC in 100% of new contracts concluded with business partners	→	Measures taken in 2022: • Including the BPCC in the standard onboarding process when concluding new contracts • Coordinating the BPCC with contractual partners • Continuous controlling and feedback to the Sustainability & Communications team Measures for 2023: • Actively involving business partners by continuing the BPCC implementation	Page 31

✓ 100% achieved → on track + new target ✗ target achievement date postponed to late 2023

THE REAL RISK LIES IN DOING NOTHING

→ GRI 201-2

Sustainability risks, and climate risks in particular, are increasingly associated with financial risks and are an important criterion for our business activities.

Identifying and managing risks and opportunities is an essential part of our overall planning, control and reporting activities. This includes the systematic identification, assessment, management, documentation and monitoring of both risks and opportunities, which are controlled by an overarching risk management system. The effects of these risks and opportunities are not offset against each other.

Our risk management system enables us to act and intervene quickly and effectively, and to take timely action to minimise additional risks and seize opportunities.

The aim of our approach is holistic risk management, i.e. deploying risk management as an integral part of our daily actions at all levels and in all areas of our company. All employees are required to actively consider (climate-related) risks as part of their work.

The Group Management Board is responsible for monitoring and controlling the overall risk. It sets rules and minimum standards and thus decides on the risk management framework and the overall risk management strategy.

The implementation, further development and coordination of the framework is the responsibility of the risk manager, who is supported by the risk owners. The risk manager reports to the CFO and is responsible for implementing the risk management system and reporting to the Management Board. The Management Board, in turn, reports to the Supervisory Board.

The risk managers are responsible for identifying risks in their respective areas at an early stage, evaluating them appropriately and controlling them in accordance with the company guidelines. Every employee can and should report newly identified risks, changes or revised assessments directly to the respective risk owner.

MANAGEMENT APPROACH

Risk and opportunity management is a continuous process and integrated into all operational processes. Risks and opportunities, defined as negative or positive effects on the company's goals, are usually reported to the Management Board on a quarterly basis. In preparation for these quarterly meetings, all risk owners review their division's risk assessment and present appropriate courses of actions. Significant changes in risk exposure are immediately reported to the Management Board.

At the end of the year, the entire risk inventory is presented and the revision of the individual risk assessments and ratings as well as the changes compared to the previous year are discussed.

Risks are presented according to their gross impact, with a 12-month period typically being considered as the period over which the risk materialises. The identified risks are evaluated based on two factors: their probability of occurrence and their impact. Next, they are divided into risk categories by multiplying these two factors. Both the probability of occurrence and the impact are assigned a score on a scale from one (very low) to ten (very high).

The likelihood and impact scores are then multiplied, yielding a risk index between one and 100. An impact is considered the estimated loss of cost or revenue that would result if the associated risk materialised. Risks with a rating of up to 19 points are classified as low risk. Moderate risks are those with a rating of 20 to 50 points. Risks with a score of 51 to 100 points are classified as high risk.

Risk management comprises both active and passive risk strategies. Significant risks should be brought into acceptable ranges, which is usually achieved through a combination of different measures.

- a) Avoid: By avoiding activities in certain areas or projects, situations can be prevented in which risk-prone activities are carried out in the first place. Possible ways to avoid risk are: Only using proven technology.
- b) Reduce: Risks are still taken, but hedged to a certain extent. This is reflected in a lower likelihood of occurrence and magnitude of impact. Possible ways to reduce risk are: Setting up projects to increase the stability of the IT systems.
- c) Diversify: Attempts are made to limit risk by spreading risk or actively shifting losses to other parties. Possible ways to diversify risk are: Generation of renewable energy in different countries.

CLIMATE SUSCEPTIBILITY OF SOLAR POWER PLANTS AND WIND FARMS

As part of a pilot project, the climate susceptibility of some solar power plants and wind farms from the portfolio of Encavis Asset Management was examined in the reporting year. The following steps were carried out for each of the selected power plants:

- » Identifying physical climate risks
- » Assessing the physical climate risk (significance)
- » Outlining customisation solutions to reduce risk

The assessment is based on two IPCC Representative Concentration Pathways (RCPs). RCP 4.5 was selected as the moderate scenario and RCP 8.5 as the high-emissions scenario. In addition, two time frames were chosen to cover the expected lifetime of the projects:

- » a short-term period (20 years: 2020 – 2039)
- » a medium-term period (40 years: 2020 – 2059)

The impact assessment is based on the results of the first step and determines the specific effects on the technologies (wind and solar) with respect to the climate-related risks. For those threats where a risk was identified, recommendations for possible adaptation or mitigation measures were drafted, and a risk table was created on this basis.

Identifying potential risks due to changing climate conditions helps to identify such risks early enough to take appropriate measures to reduce them. This helps to prevent or limit future damage.

Economy

Ambitious striving for sustainable growth

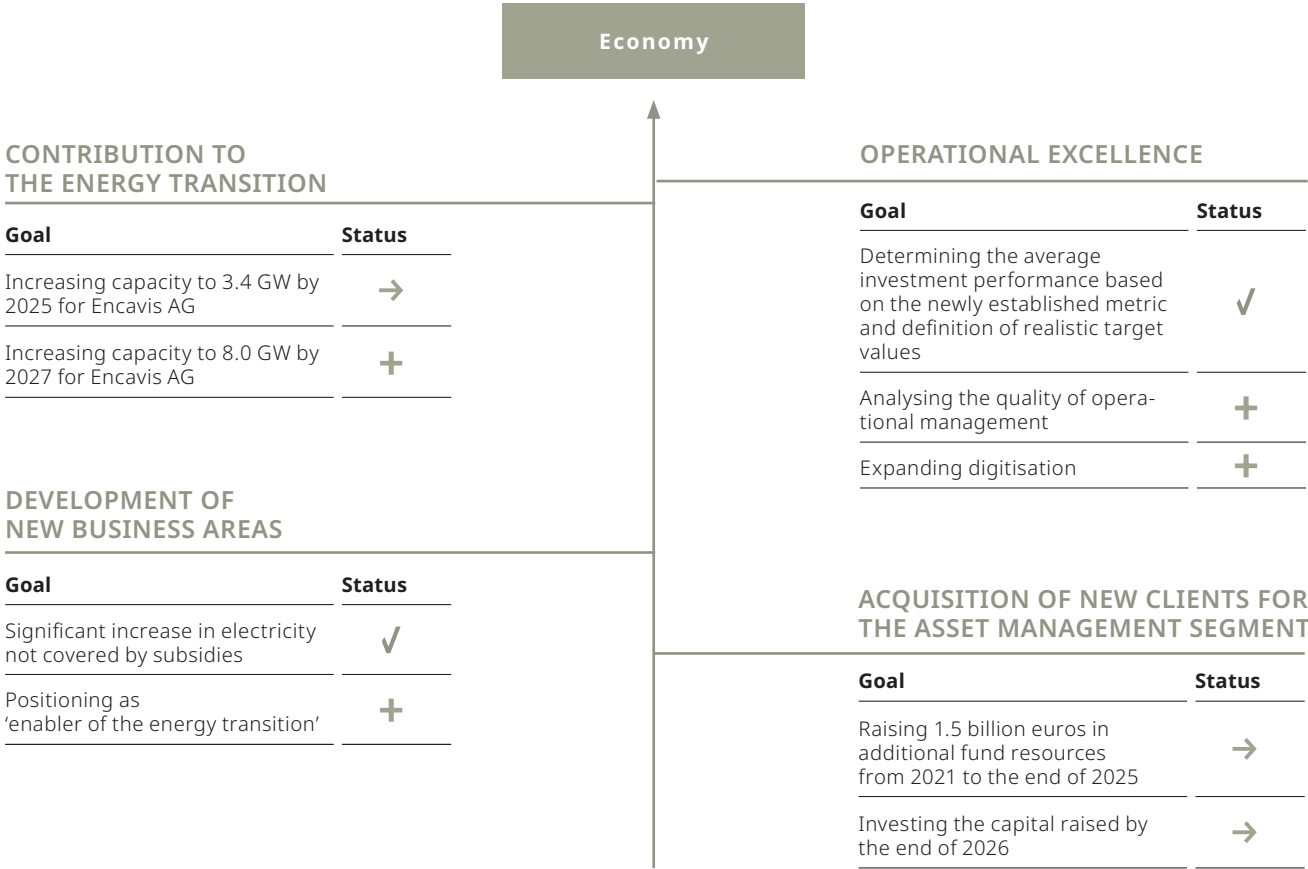


Our economic environment is designed to grow sustainably and have a positive impact on reducing greenhouse gases. From a strategic point of view, the aspects of growth, developing new business areas, operational excellence and asset management are especially relevant.

We have set ourselves specific goals in order to meet our economic responsibility and achieve our corporate vision. Regularly discussions about to what extent our goals have been achieved ensure that our sustainability strategy is continually further developed and improved.

In order to achieve our ambitious goals, we not only rely on our investment focus, but also on 'operational excellence' and the mantra 'plan – implement – evaluate – correct'. This helps us ensure that our systems are always up to date in terms of technical features and digital networking and control, and that we constantly evaluate and optimise our plant operations.

Innovation and the development of new business areas are also hugely important. The areas in which we have made significant progress include, in particular, electricity marketing and storage technologies, PV innovations and the revamping and repowering of existing systems.



✓ 100% achieved → on track + new target

ENERGY TRANSITION EXPERTS

→ GRI 3-3 Contribution to the energy transition

Through our business, we can drive the renewables revolution! The constant supply of green energy from wind and solar is our contribution to sustainable development and climate protection.

It is especially important that this energy is marketed in the best possible way, and that we optimise our planning of further investments in the expansion of wind farms and solar parks.

Building and maintaining strong, lasting and reliable partnerships along our entire value chain is very important to us – after all, we can only achieve our sustainability goals through reliable cooperation with our business partners. That's why we are always ready to engage in an open and transparent exchange, work together on solutions and provide advice. Our Business Partner Code of Conduct (BPCC) forms the basis for successful and responsible cooperation with our business partners, as it ensures compliance with essential principles of conduct. To ensure that our contracts meet the highest sustainability criteria, we also work with PV project developers during the project development process, using a best-in-class approach.

Positive framework conditions and our organisation's successful economic development offer ideal prerequisites for further expanding our position as one of the largest independent electricity producers in the renewable energies sector in Europe. In order to consistently take advantage of arising growth opportunities and make our company even more efficient, we are consistently implementing our growth strategy, '>> Fast Forward 2025'. Our goal is to expand our contractually secured generation capacity to 3.4 GW by 2025 and to 8.0 GW by 2027.

In the reporting year, we expanded the generation capacity (with at least 'ready-to-build' status) in our own portfolio to 2.4 GW and are therefore well on the way to achieving our goal by 2025. More information and all facts and figures can be found in our ESG+ Performance Report 2022. Our planning for the coming years focuses on further investments in wind farms and solar parks with 'ready-to-build' status as well as securing projects in earlier development stages in coordination with strategic development partners. In the process, we want to acquire more parks with electricity marketing secured by long-term contracts with industrial and commercial customers (PPAs).



HOLISTIC DEVELOPMENT

For a few years now, we have joined forces local best-in-class PV project developers during the development process via framework agreements, but without developing anything ourselves. Consequently, we are familiar with our projects very early on, can see the timeline and work together with our customers to optimise the energy marketing. We will continue to rely heavily on existing and new trusted partnerships along the entire value chain in the future.

Quirin Busse,
Investment Director, Encavis AG



ASSET MANAGEMENT

→ GRI 3-3 Acquisition of new clients for the Asset Management segment

Together with institutional investors such as insurance companies, pension funds or banks and savings banks, our colleagues are driving the energy transition by generating electricity from wind and solar power.

Renewable energy systems offer lucrative and predictable returns as well as stable cash flows, which are largely guaranteed by the government or secured by electricity buyers with good credit ratings. Long maturities and the low correlation to other asset classes or economic fluctuations make these investments ideal for pension funds and insurance companies that invest long-term and need to diversify large portfolios.

Our goal is to acquire 1.5 billion euros in additional funds by the end of 2025 and to invest the capital raised by the end of 2026.

In the reporting year, Encavis Asset Management expanded its portfolio for institutional investors by around 400 MW. The newly invested equity amounted to a total of 155 million euros. The installed capacity from renewable energies currently amounts to 1.3 gigawatts (GW). In 2022, investor portfolios were supplemented, in particular, by the commissioning of wind farms and solar parks in Ireland, France, Germany, Spain and the Netherlands. In addition, further wind farms and solar parks were acquired in France, Ireland and Germany. These renewable energy plants are currently being developed or are already under construction. In Mecklenburg-Western Pomerania, for example, what is currently Germany's largest photovoltaic system – with around 270 MW – is being built.

More information and all facts and figures can be found in our ESG+ Performance Report 2022.



STABLE INVESTMENTS

In the difficult market situation in 2022, with significantly increasing inflation rates and sharply rising interest rates, institutional investors were increasingly looking for stability in the renewable energies asset class. For us, it was a record year. With our industrial expertise and excellent market access and networks, we were able to leverage very lucrative power plant investments and implement them for our investors even in these challenging times. Direct operational management with our experts over the entire lifetime of the power plants is an essential factor for meeting the strict regulatory requirements (e.g. stipulated by MaRisk).

Karsten Mieth,
Spokesman of the Board, Encavis
Asset Management AG



OPERATIONAL EXCELLENCE, WHAT ELSE?!

→ GRI 3-3 Operational Excellence, 201-1, 201-4, 203-1

Guided by the mantra ‘plan – implement – evaluate – correct’, we continually work on our operational performance. Weaknesses in optimisation and maintenance, technical backlogs or a lack of digitisation progress can have fatal consequences. We believe that both the quality of operational management and the expansion of digitalisation are crucial for our business.

With this in mind, we are pursuing the goal of democratising data, and optimising and automating our internal processes. In addition, we also need to further develop data-driven business models to optimise the value chain. We have put in place various measures to ensure that we achieve our goals. These include ongoing optimisation and maintenance measures and the development and implementation of innovative solutions.

QUALITY OF OPERATIONAL MANAGEMENT

The quality of operational management is the decisive factor for the long-term preservation and high technical availability of our wind farms and solar power plants. For this reason, the Operations department, which is responsible for managing day-to-day operations within Encavis AG, is constantly working on optimisation and maintenance measures. These relate, in particular, to optimising the scope

of services in our operational management contracts and to implementing innovative approaches, for example with respect to preventive maintenance.

After already setting high performance standards in the operational management of our wind farms and solar power plants in recent years, we consistently improved these further in the reporting year and can now record a number of successes in this area.

By identifying optimisation potential early on, we can keep our systems up to date with the latest technology. The reporting year saw various technical optimisations in the areas of revamping and repowering. For more information, please refer to page 33.



SUPPLY CHAIN OPTIMISATION

We also faced some difficulties in the procurement of spare parts and technical components in 2022. The availability of many technical components was limited and delivery times also posed a major challenge. For newly built high-voltage transformers, for example, the delivery time was up to 18 months. That is why, in recent months, we have put extra efforts into optimising our spare parts and maintenance strategy, secured the appropriate components and contingents early on and further centralised our procurement activities within the Group.

Christian Schede,
Director Operations, Encavis AG



In addition, we have further increased our holding in the pan-European technical service provider Stern Energy S.p.A. in 2022. This has helped us to ensure consistent standards and meet stringent quality requirements in operational management across national markets in our solar portfolio.

New software was introduced at our wind farms in the reporting year, which supports us in monitoring the generators, rotor bearings and gearboxes in our portfolio. If the test phase of twelve to 24 months is successful, the software will be rolled out to other sub-portfolios.

DIGITISATION – FROM INDIVIDUAL INITIATIVES TO NEW BUSINESS MODELS

Digitisation is fundamental to our growth strategy. Previously, our digitisation campaigns were implemented more as individual initiatives. Today, we are pursuing a coordinated, holistic approach, where digital visions have become part of our core business strategy. The operational management of our plants is increasingly faced with decentralised challenges, along with simultaneous ambitious growth. We counter this with innovative digital solutions. If we want to remain successful and continue to grow, it is essential that we use the latest technologies and innovations. Here, optimising the performance of our wind farms and solar parks by means of data analysis and artificial intelligence offers a great opportunity. For example, we are currently closely monitoring the performance of our systems using sensors and intelligent algorithms, which lets us maximise energy yield and reduce maintenance costs.

Another important aspect of digitisation is the automation of processes. By using digital solutions and technologies, we have already automated many work processes, helping us save time and resources. This means that we can already react more quickly to changes in the market today.

In addition, the digital transformation offers us great opportunities to renew our existing business model and open up new sources of income. By using digital solutions and technologies, for example, we will be able to enter the electricity marketing sector in the future. In the long term, this will reduce our dependency on traditional energy suppliers.

ASSET OCEAN

In recent years, we have established ourselves as a leading company in the field of renewable energies. An important step in our digital transformation journey was the development of the data management platform Asset Ocean, a digital platform that allows us to connect the heterogeneous software landscape in the renewable energies segment. Through open interfaces, Asset Ocean offers the possibility of integrating third-party software providers, which significantly increases management efficiency and transparency.

As a multi-client-capable SaaS solution, Asset Ocean follows an API-driven approach and, with the Asset Ocean Dock, also offers a user interface through which asset managers can set all configurations and settings. This includes the onboarding and offboarding of assets, mapping and configuration of individual parks and systems, budget management, a quick overview of the status of connected systems, automatic identification and elimination of data gaps, a standardised data catalogue, standardised dashboards and reports according to IBCS, as well as individual reports and dashboards in any BI tool, and data exploration.

In order to remain highly agile and innovative, Asset Ocean was spun off as an independent company in February 2023 and is now a key digital driver of the Encavis Group.

Bastian Vennemann, Head of Digital & Data, Encavis AG



WE MAKE IT POSSIBLE!

→ GRI 3-3 Development of new business areas

We are driven by innovation, and developing new sustainable business areas is a central component in this respect. We are aware of our positive contribution to climate and environment as a purchaser and operator of onshore wind farms and solar parks, and we want to continuously expand and increase this impact.

In the reporting year, we focused on product solutions in six key areas:

- » Holistic energy management concepts
- » Storage technologies
- » PV rooftop business
- » Floating PV
- » Agri-PV
- » Revamping and repowering

Our goal is to continuously expand these technologies. For this reason, we constantly monitor the developing market, evaluate suitable measures for us and work on their implementation.

HOLISTIC ENERGY MANAGEMENT CONCEPTS

Depending on the volume and type of energy demand, companies who use a lot of energy need different solutions to safeguard their competitive energy supply. In most cases, the solution consists of a combination of several solution modules such as batteries, production systems on the roofs

or premises of the operating sites, making consumption more flexible through an energy management system or by concluding a PPA. In the reporting year, we developed such an energy management concept, which we intend to aggressively market in the future.

STORAGE TECHNOLOGIES

Only when the sun is shining or the wind is blowing do wind or solar power plants generate electricity. Storage technologies are therefore essential for controlling demand and power generation. Battery Energy Storage Systems (BESS) are installed to collect electricity and release it again when required after recharging. It is only in the past 15 years that green energy sources have gained a significant share in the electricity generation mix in Germany and Europe. Before that, the challenge of balancing the grid was manageable. In addition, higher prices in the electricity markets have contributed to greater volatility, which has significantly improved the business case for batteries in just a few years.

There are several technologies that are suitable for this purpose. We are currently concentrating on the electrochemical option of stationary lithium-ion batteries. These batteries are particularly advantageous in terms of energy density, responsiveness and safety. In addition, the increasing use of batteries in the telecommunications and automotive industries has reduced investment costs.

In the reporting year, we launched several initiatives to install battery systems in close proximity to our existing facilities (co-location mode). Taking into account the different regulations relating to grid fees and market participation, we decide on a case-by-case basis whether and how a battery could be operated profitably. To this end, development contracts were signed with reference partners with the aim of obtaining approvals for the integration of battery systems along with the facility and to evaluate projects independently (stand-alone mode). At the moment, we are particularly focusing on installing battery storage systems in Germany, the UK, Italy, Spain, Denmark and the Netherlands.

PV ROOFTOP BUSINESS

In realising the energy transition, rooftop PV systems are a key element, with generation potential so large that it could power the entire world, according to a leading international study by researchers from the U.S., Ireland, India and the United Kingdom. Policymakers and industry have also recognised this potential and are making the installation of rooftop systems a core element in decarbonisation efforts and targets. Despite the enormous potential, rooftop PV systems come with specific challenges that still prevent too many market participants from using them. Small and medium-sized businesses, in particular, are overwhelmed by the high requirements for structural stability, fire protection and contract concepts. As a result, too much of the potential remains unused. As a pan-European company, we want to address this problem by integrating rooftop PV systems into holistic energy management concepts and thus offering companies comprehensive solutions that go further than just installing a rooftop system. There is high demand for this in Germany, the Netherlands and Italy, in particular.

FLOATING PV

Floating photovoltaic power plants offer a potential for electricity generation and climate protection that has been very much underutilised to date. These plants make it possible to expand renewable energies without taking up land space. For this purpose, PV modules are installed on floating bodies and positioned in standing water. Floating PV

systems are an excellent way to take advantage of unused water space and reduce competition for valuable land. The modules floating on water are easy to install and require little maintenance. In addition, water has an additional positive effect: it cools the solar modules, which can increase efficiency.

We are currently analysing the technical challenges as well as the ecological impact and the economic viability of these systems. We have already had our first experiences with a floating PV system in the Netherlands. Our floating solar park in the Netherlands (15 MW) has put an old sand pit to new use and saves up to 5,100 tons of harmful CO₂ per year.

AGRI-PV – SOLAR SYSTEMS ON ARABLE LAND

In order to reduce the space taken up by our ground-mounted solar systems, we are currently examining the use of so-called Agri-PV systems. This is the hybrid use of agricultural land on which farming continues alongside electricity generation even after the installation of PV systems. Depending on the location and technology, this can take many different forms. Research projects with particularly high structures on which solar panels are mounted, allowing enough light to reach the plants underneath and making it possible to tend to or harvest them with conventional agricultural machinery, have garnered significant media attention. However, these structures are material-intensive and therefore relatively costly, so our efforts focus



Sekdoorn solar park
(15 MW, Netherlands)

on managing the clearance zones between the rows of modules using site-specific crops and agricultural machinery, as well as using special crops that are ideally suited for the (semi-)shaded conditions below regular module tables. Specialised cultivation methods and machines are used here, which are selected in close consultation with the responsible farmers. Thanks to the combination of electricity and food production at one and the same location, it is possible – in ideal cases – to achieve higher overall yields than with conventional land use.

REVAMPING AND REPOWERING

The stability of the components is also of great importance for implementing the energy transition. Manufacturers guarantee a lifespan of over 20 to 30 years for inverters and solar modules. At the same time, however, the performance of the modules decreases over time (degradation). In some cases, it can make sense to replace solar modules before the end of their lifespan ('revamping'). In doing so, care is always taken to comply with the respective country-specific requirements.

Sometimes replacing the installed modules provides another option: repowering. Due to the better productivity per unit area of modern solar modules, there may be free areas on the existing substructure after the existing system is converted. If the legal approval requirements are met and additional capacity is available for feeding into the network of the regional network operator, there is the option of creating additional capacity within the premises of the existing solar park and expanding the system ('repowering'). While finding new areas for solar parks is becoming increasingly difficult and is usually associated with lengthy approval processes, repowering at an already developed location offers advantages in terms of both approval and time frame of the project. At the same time, the more effective use of existing areas protects the environment, since there is usually no further sealing of areas.

REVAMPING

Our Roitzsch solar park near Halle (Saale) is a good example of the successful implementation of such a project. With a total output of 12.6 MW, the plant was put into operation in 2011. Due to module damage, the existing system was converted in the reporting year, which opened up the possibility of expanding the park by 5 MW. Due to excellent framework conditions such as additional connection capacities in the park's own substation and a long-term lease agreement, the expansion could already be tackled in connection with the revamping.



During the conversion



After completion

Environment

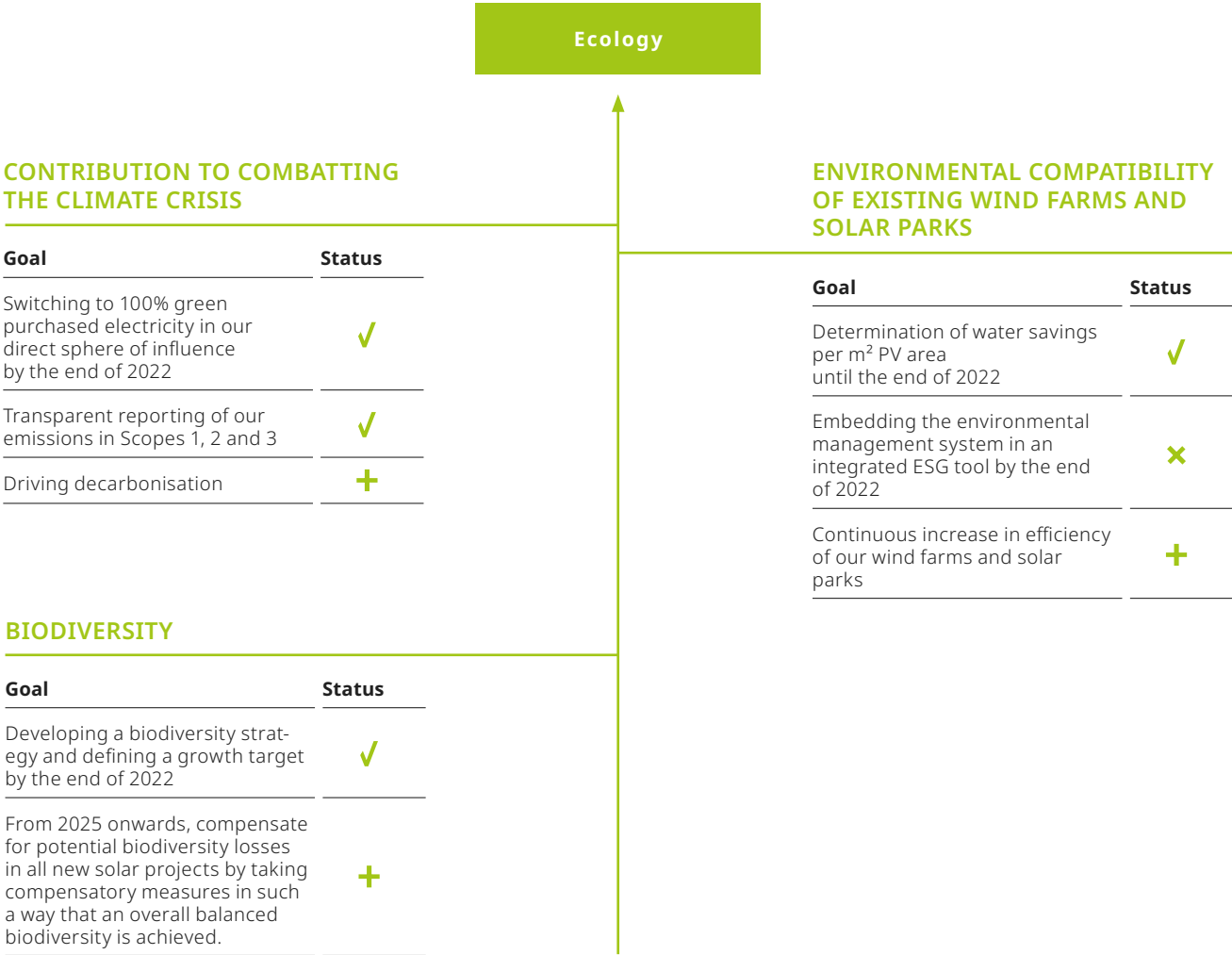
More than climate protection



In accordance with our business model, we want to play our part in protecting nature and the environment. We're committed to combatting the climate crisis by producing green electricity and promoting biodiversity.

Producing green energy is at the core of our business model. By purchasing green electricity and optimising our resource consumption, we strive to sustainably increase our operational efficiency and thus accelerate the amortisation of our plants and the energy transition.

While our products and services drive and support the renewable energy transition, the local environment has taken centre stage at our wind farms and solar parks. Only if we succeed in leaving these surroundings better than we found them will we be able to live up to our claim of promoting the protection of nature and the environment holistically. In 2022, the understanding of our impact on the local environment has increased significantly. With the aim of keeping the local biodiversity intact in any case, and ideally to promote it, we have started to integrate the protection of biodiversity into existing projects and will prioritise it as standard in future projects from 2025 onwards.



✓100% achieved → on track + new target ✗ target achievement date postponed to late 2023

TACKLING CLIMATE CHANGE TOGETHER

→ GRI 3-3 Contribution to combatting the climate crisis, 305-1, 305-2, 305-3, 305-4

By operating our wind and solar parks, we are taking action against the advancing climate change by significantly reducing carbon emissions during power generation compared to conventional power generation.

The climate crisis is one of the world's most pressing challenges, spurring us on to significantly reduce our impact on the climate. As drivers of the energy transition, we see ourselves as one of the central shapers of climate protection in the energy industry.

In 2022, our own wind and solar parks avoided around 650,000 tons of CO₂. With this in mind, it is particularly important for us to record the CO₂ emissions caused by our own business activities and to reduce them where possible.

In the reporting year, we took significant steps towards decarbonisation. On the one hand, we have created and published our second Corporate Carbon Footprint according to the Greenhouse Gas (GHG) Protocol. By publishing our Carbon Footprint (Scopes 1, 2 and 3) we create transparency, both internally and externally. This calculation also enables us to define realistic climate targets and appropriate measures to reduce CO₂.

The list shows that our largest emissions along the upstream and downstream value chain (Scope 3), especially in the production, construction and installation of our wind farms and solar parks and at the end of the life of these systems, as well as at the end of their life cycle, where emissions result from renaturation or demolition. Reducing these emissions is only possible in cooperation with our suppliers, because the goal of climate-neutral energy supply is a team effort.

In addition, in 2022 we continued to drive the transition to 100% renewable-source electricity in our wind and solar portfolio.

We aim to operate our wind farms and solar parks in a climate-neutral manner. To reach this climate neutrality and to support the process scientifically, we will join the Science Based Targets initiative in the coming year.

We have prepared all the details of our Scope 1, 2 and 3 emissions and our electricity consumption in the ESG+ Performance Report 2022.

WE ALSO ACT SUSTAINABLY IN OUR EVERYDAY OFFICE LIFE

At our Hamburg site, for example, dairy milk was replaced by the more sustainable plant-based alternative, oat milk. In addition, our travel policy stipulates that short distances (with a journey time up to four hours) should always be taken by train. We also make sure that we only travel to business appointments if they absolutely have to be held in person and can't be done online. Many meetings now take place virtually via MS Teams. What's more, when providing company cars, we ensure that the CO₂ emissions of all future company vehicles don't exceed 120 g/km. Additionally, only hybrid or electric vehicles can be added to our fleet going forward. Due to the serious, ongoing supply chain problems and the resulting lack of microchips and other important electronic components for new vehicles, our current vehicle stock remained unchanged in the reporting year.

PROTECTING BIODIVERSITY

→ GRI 3-3 Biodiversity, 2-25, 304-1, 304-2, 304-3, 304-4

Protecting biodiversity is a central pillar of our sustainability work. An intact biological diversity requires that ecosystems are in balance, can fulfil their functions, and provide habitats for a variety of different animals, plants, fungi and microorganisms.

In the recent past, in particular, the protection of biodiversity has increasingly come into focus alongside climate protection. The reason for this is the rapid loss of biological diversity and the resulting threats to humans and nature. Land use, climate change, pollution and the overexploitation of natural resources are the main causes, and appropriate measures to preserve and restore biological diversity are essential.

At Encavis, potential and actual negative, but also positive effects on biodiversity through the utilisation of arable land, meadows and pastures by wind farms and solar parks must be considered. Climate protection measures often go hand in hand with protecting biodiversity. Through our clearly defined target for improvement in our own biodiversity strategy, we demonstrate our commitment to the protection of diversity. Our goal is to use compensatory measures from 2025 onwards to compensate for potential biodiversity losses in all new solar projects by taking compensatory measures in such a way that a loss of biodiversity is prevented in any case and that, ideally, an overall balanced biodiversity is achieved.

Our PV ground-mounted systems are particularly suitable for boosting the biological diversity of a wide variety of animal and plant species. In contrast to monoculture-based farming, nature here has the opportunity to develop and spread undisturbed for at least twenty years, without the use of fertilisers or herbicides. In this way, small islands of biodiversity can emerge, on which climate-friendly electricity can be generated at the same time.



VALUABLE HABITATS

We firmly believe that photovoltaic ground-mounted systems, in particular, are ideally suited to creating and preserving valuable habitats for local flora and fauna. These areas benefit climate protection as well as nature and species conservation. Therefore, from 2025 at the latest, we will give even more consideration to the topic of biodiversity in the acquisition process and in the ongoing operation of all new solar projects. We will achieve this by compensating for potential biodiversity losses through compensatory measures and by ensuring that our solar parks generally have a positive impact on biodiversity.

Tanja Van den Wouwer,
Head of Sustainability & Communications, Encavis AG





Biodiversity
Glebitzsch solar park

A solar park also offers many advantages for the local fauna, as the various plant species provide them with food as well as a habitat that has been untouched by humans for a long time. The greater the diversity of plants, the more species settle there. This applies to insects, birds, reptiles and amphibians as well as molluscs, spiders and mammals.

Careful planning, operational green maintenance and intelligent monitoring are elementary for sustainable biodiversity. To begin with, for example, the nature of the soil, its previous use and native plants of the region are examined and analysed. With the help of these findings, a management plan is then developed and implemented accordingly.

It is very important to us to preserve the existing biodiversity in our solar parks and, if possible, to create new areas of biodiversity. That is why we developed a biodiversity strategy in the year under review and published it on our website. The implementation of the strategy was approved in 2022. It is currently being tested in the first pilot parks and is expected to be consistently implemented for new parks from 2025 onwards, and integrated into defined measurement and control processes.

VARIETY OF SPECIES

We are already working with an experienced team of environmental specialists to reduce the potential negative impact of our projects on biodiversity. In September 2022, for example, a first inspection of the Glebitzsch solar park (Germany, 4 MW) took place. The aim of the inspection was to get an impression of the diversity of species in the solar park. Soil samples were taken to determine exactly how nutrient rich the soil is, with a very positive result. Although it is former arable land, the park offers excellent conditions for a variety of plants. Rocket, wild strawberry, wild carrot and white campion grow particularly well here.

After the pilot project in the Glebitzsch solar park, the screening other solar parks in Germany and the Netherlands will be screened in the coming year. The focus here is on examining the soil and taking stock of the plants.

ENVIRONMENTAL COMPATIBILITY OF EXISTING WIND FARMS AND SOLAR PARKS

→ GRI 3-3 Environmental compatibility of existing wind farms and solar parks

The responsible and careful use of our resources is an essential part of our sustainability activities and is therefore also included as a principle in our Code of Conduct.

The core concern of our business is investing in renewable energies and enabling investments in them. When acquiring renewable energy plants, we limit ourselves exclusively to onshore wind turbines and ground-mounted solar plants in Europe. These are mostly ready-to-build or finished facilities. Site selection, environmental, social and building code reviews, and compliance with requirements are mostly handled by project partners prior to acquisition by Encavis.

All Encavis wind farms and solar parks are subject to the stringent legal and normative standards of the European Economic Area. This means that even before acquisition, aspects of environmental protection and nature conservation, as well as the impact on the local population, are thoroughly examined as part of the land-use planning process. The results of this review are considered in all construction

decisions. The Federal Immission Control Act (BImSchG) generally does not allow the construction of wind farms and solar parks in protected areas in Germany. The parks operated in Germany may therefore only be built if the habitat of endangered animals is not affected by the wind farms and solar parks. It may also be necessary to switch off affected wind farms at certain times of the day and/or year, so that the animals are not disturbed in their habitat.

The measures resulting from these extensive environmental impact assessments can be manifold. Examples include the creation of compensation areas for nature conservation, reduced-power operation at night, demand-optimised control of night-time marking of wind turbines, or shut-down algorithms to protect bats and certain bird species.



Biodiversity at the Glebitzsch solar park



Depending on the system and location, wind turbines usually generate as much energy over the course of three to seven months as is required for their manufacture, operation and disposal. For solar systems, the amortisation period is five to 18 months, depending on the technology and location.



Biodiversity at the Glebitzsch solar park

SUSTAINABLE INCREASE IN EFFICIENCY

Our goal is to use all resources as efficiently as possible and to identify and exploit savings potential. Furthermore, we want to embed an environmental management system and integrate it into an ESG tool.

The sustainable efficiency increase of our wind farms and solar parks also keeps our colleagues from the operations team occupied. In the reporting year, we tackled the topic of water saving potential, among other things, since ultra-pure water or a certified cleaning agent is used for cleaning the modules. Failure to clean modules regularly can reduce yields and encourage the growth of lichen and moss, which destroys the insulation between the frame and the glass. Depending on the needs of the park, a different cleaning method is used, e.g. vehicle applicator, robotic applicator or handheld applicator. The cleaning intervals also differ from park to park and country to country. While module cleaning is defined as a standard in O&M contracts in some countries and is carried out annually (e.g. in Italy and Spain), in other countries, e.g. in Germany, it is managed by the respective country team. The team in Germany – our largest national market – are aiming to clean the systems every four years. In 2022, some 391,000 m² were cleaned. It turned out that water consumption is currently being handled very efficiently and that there is currently no further water-saving potential.

Another optimisation measure that we implemented in selected solar parks in the reporting year is the coating. By applying additional coating to the PV module, less light is reflected, which increases the yield. Coating only makes sense for solar modules that were produced before 2012, since it has been the production standard since that year. In the reporting year we had an area of approximately 170,000 m² coated, which corresponds to around 24 football pitches.

In the course of the reporting year, we also tackled a number of digitisation measures that also contributed to significant efficiency increases in our parks. For more information, please refer to the Digitisation section on page 30. In addition, numerous revamping measures in our solar portfolio have also made a significant contribution to increasing efficiency. Further information on this can be found on page 33, in Chapter 'Revamping and repowering'.

People

Together,
we're
changing
the world



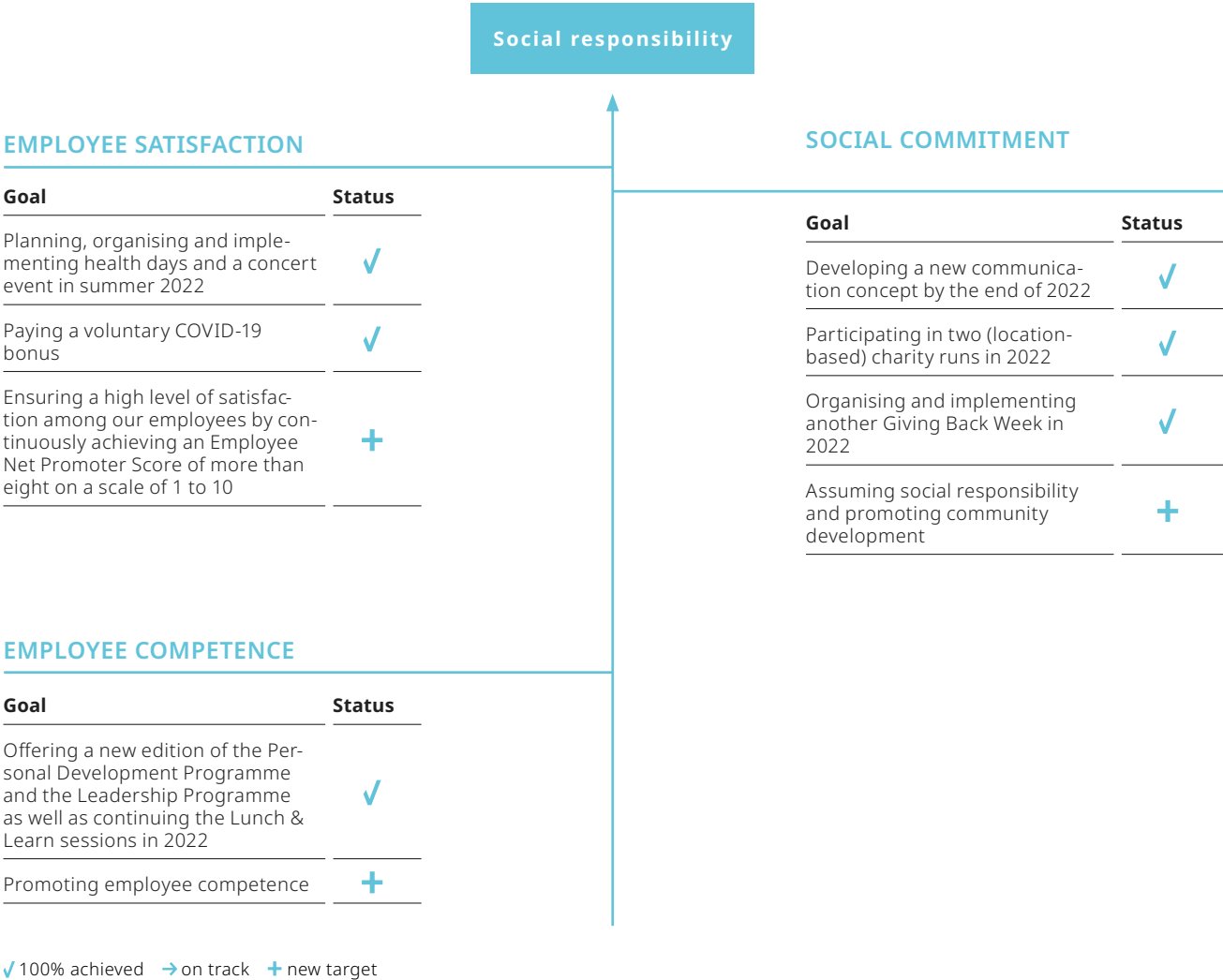
As a dynamic, forward-looking company, we know we need a strong team if we want to make a meaningful contribution to the renewables revolution. The personal development and satisfaction of our employees are therefore a top priority.

To ensure that we are an attractive employer who acquires employees with a wide range of talents and retains them in the company, we offer a variety of development opportunities.

On the one hand, we recognise the need for attractive remuneration for proven commitment and performance. And our employees also want to develop professionally in relevant areas, which we fully support and encourage.

On the other hand, here at Encavis we also place a lot of importance on the social component and offer numerous opportunities to promote a sense of belonging to Encavis as well as the compatibility of family and work.

But as well as looking inwards to our own team, we also believe it's vital to look outwards and make a positive contribution to society.



ATTRACTIVE EMPLOYER

→ GRI 3-3 Employee satisfaction

The well-being and satisfaction of our employees are crucial to the success of our company. It is up to us to encourage, motivate and support our staff. Respectful and appreciative collaboration across all levels is therefore a matter of course for us.



We counter potential risks with a clear stance and appropriate measures, for example by offering fair compensation, making jobs more flexible, protecting health and promoting team spirit. This enables us to have a positively impact on our employees and our corporate climate. The Encavis Code of Conduct forms the basis for our value-driven actions and is enforced by our human resources strategy. This aims to attract employees with a wide range of talents, make the best use of their skills and expertise, and retain them by offering diverse development opportunities, thus making Encavis an attractive employer.

Our overarching goal is that all our employees are happy. We are aiming for an Employee Net Promoter Score rating of more than 8 (on a scale of 1 to 10) in 2023. Exact data on this can be found in the ESG+ Performance Report 2022.

APPROPRIATE REMUNERATION

Our goal is to treat our employees equally and to provide them with appropriate remuneration – regardless of whether they work full-time, part-time or on a temporary basis. Any differences in pay for the same work are due to different relevant experience, skills and performance of the person. Remuneration rates are fundamentally designed to attract and retain talent and to reward good performance. That is why we offer our employees a competitive, performance-based remuneration system: market-oriented pay, individual bonuses, a long-term incentive plan and project-based special payments. As stipulated in our Code of Conduct, we are committed to an appreciative and unbiased working environment. The HR department oversees the implementation of these measures.

COMPATIBILITY OF FAMILY AND WORK

Family-friendly regulations contribute to the best possible compatibility of family and work. This also includes making jobs more flexible in terms of location and space. Digitised workplaces are a matter of course. Our mobile office policy with trust-based, flexible working hours enables all employees to spend up to 50% of their working days at home or in other locations away from the traditional office.

With regard to parental leave, we comply with the statutory regulations.

In cooperation with the Fürstenberg Institute, we offer the 'Employee Assistance Programme'. This supports employees, for example, with around-the-clock psychosocial counselling and in caring for family members by arranging daycare or nursing places as well as emergency child care.

CONDUCTING EMPLOYEE SURVEYS

In the reporting year, we conducted four employee satisfaction surveys. These included the four pillars of personal mood, mobile-office productivity, job satisfaction and recommendation as an employer. The surveys consistently achieved high participation rates and good results. The recommendation rate of Encavis as an employer deserves special mention. In the Employee Net Promoter Score, we were consistently rated better than eight on a scale from zero (worst) to ten (best). After the results of the surveys were evaluated, we presented them to our employees. Following the surveys, which will be continued in 2023, the HR department will discuss possible measures with the Group Management Board if necessary. The feasibility of these measures is then assessed and, if they pass the feasibility check, they are implemented.



ROAD RACING TEAM

At Encavis, team spirit is also a priority outside of working hours. Our road racing team was formed back in 2017 and has been steadily growing since then – today, it has over 20 members! Whether through Hamburg after work, through the Harz mountains on the weekend, or on a big tour through Tuscany once a year – fun and team spirit are our constant companions when we cycle.

PROMOTION AND DEVELOPMENT OF EMPLOYEES

→ GRI 3-3 Employee competence, 404-2, 404-3

As a dynamic and forward-looking company, the development of our employees is particularly important to us. A high level of competence and a willingness to put in effort characterise our staff, who we continuously support through a range of educational programmes.

We are convinced that an interesting and attractive working environment is a key driver of our success and that we use it to provide lasting impetus for innovation and creativity at Encavis. We prioritise numerous training and development opportunities as well as the acquisition of suitable and motivated talent, and this aim is anchored in our personnel strategy.

We are pursuing the ambitious goal of providing all our employees with at least 16 hours of further training or development per person per year – and this goal is often exceeded.

Precise data on this can be found in the ESG+ Performance Report 2022.

ATTRACTING TALENT

Our sustainability-driven corporate purpose is an important factor in attracting potential employees. In order for them to get to know us as an attractive employer, we rely on target group-specific recruiting formats, such as:

- » participation in (virtual) information days and events, such as the WindEnergy trade fair in Hamburg
- » participation in the career day of the Hamburg Research Academy
- » partnerships with schools and universities, e.g. with the Weihenstephan-Triesdorf University of Applied Sciences

We use our careers page to inform students, graduates or experienced professionals about career opportunities at Encavis.

In order to attract young talent, we offer a dual study programme. As part of this programme, the students work in various departments where they acquire extensive knowledge, which is supplemented by university study blocks and, where applicable, by a semester abroad. In addition, we support part-time studies (financially and/or with time off), provided that the subject area is related to the work of the employee.

Overall, we see our effective recruitment process as an essential part of remaining successful in the future despite the challenging job market. Even after the COVID-19 pandemic, initial job interviews are more and more being conducted online. In addition, we are increasingly relying on approaching talent directly in order to attract the best people.

Our onboarding process ensures that new starters are quickly up to speed on their roles. This includes, for example, allocating a dedicated onboarding buddy and our relocation concept, which is aimed at all newly acquired staff members who don't originally come from Hamburg or Munich. This concept includes financial and organisational support when relocating, looking for accommodation and acclimatising to the new environment.

After a few months, we conduct a '100-day interview' with our new employees, in which they give us their personal feedback on the recruiting and onboarding processes so that we can constantly improve them.

DEVELOPING POTENTIAL

Our employees are one of the most important pillars of our success. Their skills and commitment will keep advancing Encavis. That's why we support and promote the professional development of our workforce. In order to systematically develop both newly acquired and internally promoted talent, we offer all our employees individual training opportunities. These range from mandatory training through workshops tailored to individual needs and advanced training, based on the 'strengthening strengths' philosophy. Whenever the job requires it, we support employees in acquiring relevant certificates or degrees.

In addition, we offer individual advice on suitable high-quality internal and external training and development opportunities as well as coaching programmes for (junior) managers. Our Personal Development Programme (PDP), for example, supports the development of our employees' professional and personal skills and helps them face the challenges of tomorrow and thus play an active part in shaping the future of Encavis. In the Leadership Program (LP), which is also run by external trainers, our managers are trained and develop a uniform understanding of leadership. Encavis also offers and actively promotes specialist or expert careers. After all, our employees want to keep gaining new skills, and not all careers need to be headed for a managerial role.

What's more, annual Career & Succession Discussions are held on the basis of feedback meetings. In addition to the employees' next career steps, the early succession for key positions in the company is also discussed. As part of this career and succession planning, we not only identify potential successors for management positions, but also special talents whom we support individually. Various internal promotions and interdisciplinary developments demonstrate just how effective this measure is.

Management conferences are a regular opportunity for discussion and team building for our managers.

Our Lunch & Learn sessions are also very popular. As part of this format, external or in-house speakers presented topics that dared to look outside the box.



ATTRACTIVE DEVELOPMENT OPPORTUNITIES

Managers and employees agree on individual goals every year and talk about personal development and the necessary professional skills. In addition, development opportunities are discussed that are relevant both for the employee's current position and for their next possible career step. During the reporting period, all employees received feedback on their performance and professional development.

Laura Schäfer,
Head of Human Resources,
Encavis AG

SOCIAL COMMITMENT

→ GRI 3-3 Social commitment

We deeply care about the people in local communities and that they are accepting of the construction of our plants. Generating energy from wind and solar sources has many benefits, but potential and actual negative impacts must also be considered and minimised.

It is crucial for us that our facilities are integrated into nature in the best possible way, and that we engage in dialogue with members of the community.

Our value chain extends beyond the local level, so our activities have a global impact. For this reason, we also feel responsible for providing charitable support to development projects abroad in order to strengthen communities long-term through education, health promotion and culture, and thus to make a positive contribution.

Building on our previous commitment, we have set ourselves the goal of holding another Giving Back Week and continuing our partnership with Sopowerful. The responsibility for coordinating, evaluating and communicating our activities in these areas lies with the Sustainability & Communications department.

SOCIAL RESPONSIBILITY

The further expansion of wind power and photovoltaics largely relies on acceptance by the local population. It can also be assumed that this land-intensive form of energy generation will affect more and more local communities in the future. Integrating the plants intelligently and prudently into nature and the natural landscape is therefore particularly important. We want to achieve this through active involvement in local communities and at the same time create added value for the people concerned.

During the project planning stage and during construction – i.e. usually before Encavis has any direct influence – local residents are involved, for example, through citizen dialogues or by the project planners or general contractors. These talks serve to clarify what is important to the residents and what sound solutions to common challenges might look like.

This dialogue with local residents continues once the site is operational. This exchange enables us to find solutions to prevent, reduce or better manage any negative impacts that may arise in the future. When Encavis hears of a concern, or receives tips or complaints – whether in person, by telephone, email or letter – the matter is forwarded directly to the relevant department. There is also the option of contacting us via a 'safe channel'. The whistleblower is free to reveal their identity or remain anonymous, as they choose.

OPEN DAY

In mid-September 2022, we opened our solar park in Budel in the Netherlands (43.9 MW; 60 hectares) to the public with an open house. On this day, all interested parties had the opportunity visit the facility and experience it first-hand.

The park in Budel boasts a few special characteristics, as it was built on a zinc factory site. In the past, the production of zinc produced harmful substances that were stored and buried in well-sealed landfills. Our solar modules are installed on these hills using special anchors to prevent any damage to the surface of the landfill sites. Employees explained this and many other facts about the construction and operation of the Budel solar park to visitors in small tours across the entire site.

An academic perspective was also provided on this Open Day – in the form of a staff member from Wageningen University who specialises in biodiversity in solar parks and accompanied some of the tours. He was not only able to explain the added value that a solar park can bring to biodiversity, but also provided further valuable information on biodiversity as well as on various types of plants and herbs.



To round off this successful day, visitors could watch how birds from the surrounding area were ringed and measured.

This opening of the solar park helps to give the population a better understanding of solar parks by allowing them to experience it first-hand and form their own opinion.

It was a great event for kids, too, with DIY bird houses and a bouncy castle. Coffee and tea were provided for adult visitors – with many gladly accepting cuppa to keep warm!

Report by Sophie Troll,
Manager Sustainability & Communications, Encavis AG

WIND PARK FESTIVAL

After the weather wasn't exactly pleasant on Sunday morning, 16 October 2022 – it was raining buckets! – I was very relieved when it improved in the afternoon. Together with our partner BayWa r.e., Encavis Asset Management hosted the Wind Farm Festival in Bedesbach. The offer to visit the wind turbine at the base of the tower and have the technology explained to them was very well received by the visitors. My impression was that this event – shaped by transparency, openness and dialogue – was able to contribute greatly to the acceptance of



the wind farm by the local population.

Report by Haron Hassani,
Team Lead Technical Management, Encavis Asset Management AG

COMMUNITY DEVELOPMENT

→ GRI 203-2

It is important to us to give something back to society in the long term. Our social development initiatives are therefore aimed at minimising the social impact of our business activities while at the same time bringing added value to the local population. To this end, we work with municipal and local partners, both in countries in which we operate and in countries in which we do not. We focus on green energy supply, which in particular enables us to strengthen healthcare, improve access to clean water and support education and culture - all in line with the UN Sustainable Development Goals (SDGs).

SUPPORTING CHARITABLE SOLAR PROJECTS IN AFRICA

In 2021 we entered into a long-term commitment to support a charity called 'Sopowerful'. This charity organises and implements small solar projects in south-east Africa, where only 5% of rural areas are connected to an electricity grid. Here, small solar plants can make a big difference. For example, they can provide a hospital with a reliable, low-emission electricity supply so that medicines and vaccines can be stored safely. Solar-operated pumps provide running water, while electricity in schools opens the door to new learning opportunities.

Our decision to provide financial support to the Sopowerful charity, whose motto is 'Solar where it matters most', followed an intensive selection process in which we also conducted a poll amongst Encavis colleagues.

SUPPORTING THE CULTURAL HERITAGE OF TREIA

During the acquisition phase of our renewable energy parks, we liaise with various local interest groups. Once the plants begin operating, we remain in regular, close contact with the local communities to make sure they also benefit from our solar parks. Naturally, they benefit from clean energy and better air quality. But in addition to this, our plants also benefit local economies and create closer-knit communities. In Treia, a small town on a hill in the Marche region of Italy, we currently operate nine solar parks (23 MW). For the last seven years, we've been supporting the cultural 'Disfida del Bracciale' event here. This traditional sporting event brings the locals together and keeps an old custom alive.

HELP FOR UKRAINE

'We are shocked by the Russian attack on the Ukraine, which is a violation of international law. The unwarranted, contemptuous decision of one solitary man, namely the Russian president, has forced two brother nations to shoot at each other, even though many have friends or family on both sides. Here at Encavis, we – our Russian and Ukrainian colleagues included – are outraged and deeply appalled by this situation. Daily interactions within our intercultural team are marked by respect, and we are convinced that neither the Ukrainian people nor the people of Russia actually want this brutal war. Our solidarity knows no boundaries and extends to the courageous Russian people who, despite heavy repressions, have risen up to condemn and demonstrate against the war. Sadly, there is nothing we can actively do to end the war. However, we can express our solidarity with the refugees, and our donations can help at least a little to alleviate their suffering. Encavis hereby pledges to multiply every donation you or our employees have made by a factor of ten and send the money thus raised to the German 'Aktionsbündnis Katastrophenhilfe' relief fund, an alliance of Caritas International, Diakonie Katastrophenhilfe, the German Red Cross and UNICEF. The Management Board has already made a substantial donation.'

Encavis sent out the above internal call for donations at the beginning of March 2022. Our employees' generosity exceeded all our expectations. Almost 175,000 euros were raised in total.

Governance

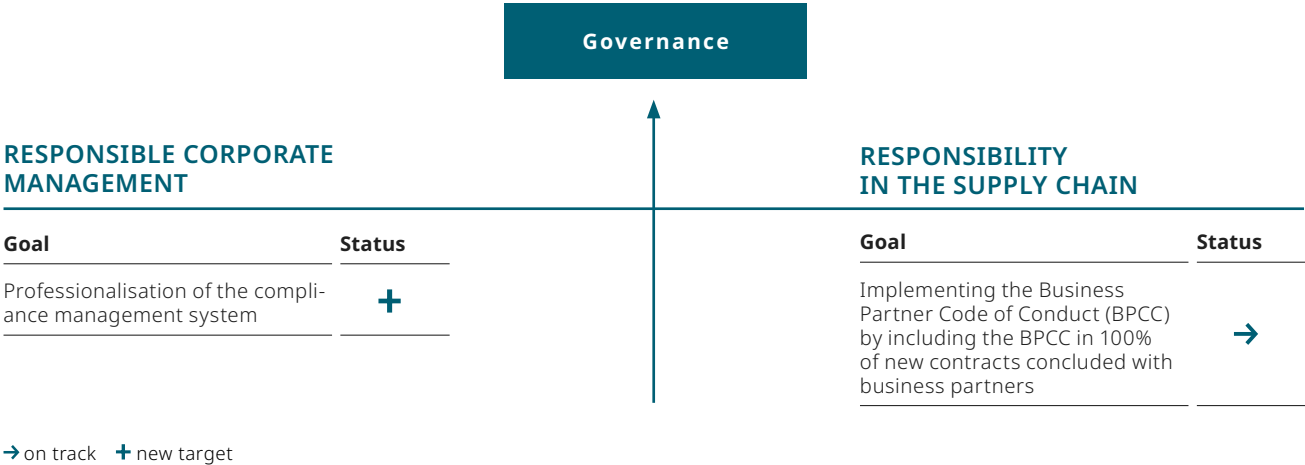
Sustainable success depends on responsibility



Good corporate governance creates a safe corporate environment. Last year, our focus in the area of governance was on professionalising the compliance management system, including training measures, and on our responsibility for the supply chain.

As we continue to professionalise and develop our Compliance Management System, we are developing an increasing understanding of the risks we need to address. In the area of governance, top-priority issues are human rights, occupational health and safety and company-based/market-based risks. The latter include measures to prevent corruption, bribery, money laundering and market manipulation, on the one hand, and promote data protection and IT security, on the other.

We are aware that in addressing these challenges, we also need to look beyond the boundaries of our own company. This is why we've assigned top priority to the development of our Compliance Management System. Internally, we continue to focus heavily on providing ongoing compliance training to our employees. External measures include monitoring compliance with environmental and social standards along our supply chain. Further, we encourage external stakeholders to report violations along our supply chain so that corrective action can be taken.



COMPLIANCE MANAGEMENT SYSTEM

→ GRI 3-3 Responsible corporate management

Responsible corporate management is based on strong values and sustainable management. Our goal is for 100% of our employees to take part in our compliance training courses.

We are aware of the potential risks of compliance violations and their consequences.

Compliance violations can have far-reaching negative consequences for companies and society as a whole. An important component of our sound corporate management is our compliance management system, chaired by the Chief Financial Officer (CFO). They report regularly to the Chair of the Supervisory Board and the Chair of the Inspection & ESG Committee.

We are aware that risks connected with compliance violations can have a lasting negative impact on business results. In addition, they can result in criminal or civil lawsuits, weaken our corporate culture and cause significant damage to our reputation. This is why lawful behaviour is vital for good corporate management.

Within the compliance framework, we focus particularly on preventing corruption, bribery, money laundering and market manipulation, on upholding good business ethics, and on data protection, IT security and IT compliance.

Laws and guidelines have been developed to ensure compliance in these fields. We also offer training and advice, and monitor compliance via internal investigations. All relevant information (e.g. guidelines) can be found on the Encavis intranet. Our written Code of Conduct (CoC) contains basic principles on subjects relevant to compliance, e.g. acting fairly towards competitors or handling conflicts of interest and sensitive company information to standards that are above the legal thresholds. The training modules we provide to our employees contain practical examples for guidance. In addition, our compliance management offers personal advice on specific cases where employees have open questions or are unsure how to act.

Precise data on this can also be found in the ESG+ Performance Report 2022.

PREVENTING CORRUPTION, BRIBERY AND MONEY LAUNDERING

→ GRI 2-27, 205-1, 205-2, 205-3

Corruption severely hampers development. As a European company, the risk of corruption or bribery in the countries in which we operate is not high. Nonetheless, preventing corruption and bribery is a subject that our in-house legal team monitors closely. Existing processes are regularly reviewed and adjusted. For example, we've developed our own KYC questionnaires that we complete before entering into legal transactions with business partners.

Our CoC details everything our employees need to know about accepting (or granting) favours from (or to) business partners and public officials. It also contains numerous practical examples for illustration. All employees and all members of the Management Board receive instruction on anti-corruption guidelines and procedures. In addition, all employees completed an anti-corruption training course in the reporting year. There were no reports of possible cases of corruption in 2022.

DEMONSTRATING GOOD CORPORATE MANAGEMENT

Fully aware that corporate governance plays a key role in steering and monitoring the company management to ensure it acts responsibly and maintains a focus on value creation, the Supervisory Board and the Management Board once again reviewed various subjects and questions in this subject area in 2022. In the reporting year, pursuant

to Article 161 of the Stock Corporation Act, the Management Board and the Supervisory Board issued their annual declaration on the recommendations of the German Corporate Governance Code. Please refer to the relevant declaration for more information on good corporate governance. This also contains the Management Board and Supervisory Board's Corporate Governance Report, as well as the declaration on the recommendations of the German Corporate Governance Code. A condensed version of the declaration on corporate governance is permanently available on our website.

PREVENTING MARKET MANIPULATION

→ [GRI 2-27, 206-1, 415-1](#)

Our in-house legal department monitors compliance with antitrust law. Due to the nature of our business model, we generally have few points of contact with antitrust law. Nonetheless, our in-house legal team takes steps to raise awareness for the topic where employees are members of organisations in which they meet other market participants. In the 2022 reporting year, there were no legal proceedings due to anti-competitive behaviour and violations of antitrust and monopoly law in which Encavis was an involved party.

CREATING TRANSPARENCY WITH REGARD TO CONFLICTS OF INTEREST

→ [GRI 2-27](#)

Primarily, we base our business decisions on what is in the best interests of Encavis and will benefit the company most. We trust our employees to base their decision-making solely on objective criteria and not be swayed by personal interests or relationships when making business decisions. In this context, we require all our employees to disclose any personal situation that causes or could potentially cause a conflict of interest, e.g. business relationships with spouses, partners, family members or friends, or investments in companies that do business or seek to do business with Encavis. Such conflicts of interest must be disclosed to the compliance management team, and individual cases carefully investigated and explicitly approved. Employees are also required to report to HR if they plan to take on any secondary job, and must obtain explicit approval for such. In 2022, there were no reports of conflicts of interest that were not resolved in accordance with the above guidelines.

CERTIFIED DATA PROTECTION AND IT SECURITY

The company IT & IT security team focuses on various activities. For one, it drafts IT security guidelines that apply company-wide. Further, it conducts security monitoring and audits in the corporate entities, trains and sensitises employees to security issues, and qualifies security officers in the company divisions.

In the field of data protection and IT security, we have obtained VdS certification in two areas: information security (VdS 10000 Office IT) and data protection (VdS 10010). Outside of the company, we examine processes that relate to compliance as part of our annual audits.

In the reporting year there were several cases of manipulated emails attempting to penetrate Encavis' IT infrastructure. None of these attempted attacks were successful, due in part to our employees' high level of awareness for such issues, and in part to the security systems we have implemented. In order to ensure our IT security keeps pace with the times, we collaborate with an external cyber forensic company that supports us directly in the event of an attack and also conducts penetration tests and emergency simulations together with our IT department. The results obtained are evaluated and potential weak points are closed. In addition, we test our emergency guidelines to ensure they are practicable and adapt them where necessary.

Our employees regularly complete IT security training modules where they learn not only general security information, but also review recent incidents within the company. These training modules address various key areas such as current attack vectors in the world of cyber crime, showing how we can identify and protect ourselves against them. Thanks to the mix of topics the training modules cover, our employees have developed a high level of awareness for cyber safety.

AN ANONYMOUS WHISTLEBLOWER SYSTEM HELPS EXPOSE ACTIVITIES THAT HARM THE COMPANY

→ GRI 2-25, 2-26

When Encavis hears of a concern, or receives tips or complaints – whether in person, by telephone, email, fax or letter – the matter is forwarded directly to the relevant department. If employees believe an activity may violate the law, they can report their suspicion directly to either their supervisor or the compliance management team. The matter will then be investigated and corrective action taken as necessary.

In September 2018, Encavis also set up an internal electronic whistleblower system. Our aim here is to preserve the values that shape our business activities and interactions with employees, business partners and investors. At the same time, the whistleblower system is an effective, long-term tool that will help us avoid compliance violations. This whistleblower system forms part of our compliance management organisation and meets the demands of the current German Corporate Governance Code.

Specifically, the whistleblower system we use is an internet-based communication platform known as a 'safe channel'. Using this safe channel, our employees, business partners and suppliers can report suspected instances of white-collar crime or activities that harm our company. The whistleblower is free to reveal their identity or remain anonymous, as they choose.

Our whistleblower system is available in two languages (German and English) and can be accessed from any device that has an internet connection. It works like an electronic mailbox, allowing the whistleblower to enter into a confidential online dialogue with the compliance team. When a suspected violation is reported, the information is passed on to the in-house legal team who investigate it discretely and in confidence.

If an employee wishes to report a matter pertaining to general labour laws, we request that they first discuss it privately with their supervisor and/or the HR department.

Casting suspicion on a person can have severe consequences for that person. For this reason, the whistleblower platform should be used responsibly. Whistleblowers are reminded not to act thoughtlessly and only to forward information if they are convinced of its veracity. The whistleblower platform may not be used to deliberately disseminate information that is false or slanderous. In addition, or as an alternative to the above, those who suspect that an activity is harming the company or violating internal instructions or orders are free to discuss the matter with a person they trust in their immediate work environment. No complaints were registered in 2022, and no cause was given to instigate an internal investigation.



RESPONSIBLE MANAGEMENT

All reports are investigated closely to see if they are substantiated. If a suspicion appears to have reasonable grounds, we take further steps accordingly. The whistleblower platform is primarily designed to help Encavis identify and avoid significant risks. These include corruption, violations of competition law and fraud.

Natalie Grüber,
Director Legal, Encavis AG

CORPORATE RESPONSIBILITY DOESN'T END AT OUR DOORSTEP

→ GRI 3-3 Responsibility in the supply chain, 2-23, 2-24, 204-1, 308, 414-1

We take a holistic view and attach great importance to extending our due diligence along the entire supply chain.

We have identified various potential risks along our supply chain that we want to minimise or, where possible, avoid altogether. To do so, we create synergies with our partners and impose sustainability goals on our entire value chain – from project planning and plant construction right through to sale, demolition and renaturation (for more detailed information on our supply chain structure, please see p. 8).

Different minerals and metals are used in the manufacture of our wind turbines and solar cells. Rare earths, iron, copper and other natural resources are mined in order to construct our plants and manufacture certain components in our turbines and solar cells. These raw materials are finite, and the mining process is associated with various environmental risks and damage. Significant amounts of greenhouse gases are emitted when mining and processing rare earths. In addition, the processes use electricity and water. Last but not least, 'conflict resources' are mined in high-risk regions or regions with a history of conflict, and these risks also have to be taken into account.

In the long term, the best way we can improve our value chain will be to relocate our supply chain and expand our European production capacities.

When selecting our immediate business partners, most of whom are based in European countries, we attach great importance to reliability, quality, innovativeness, cost structures, economic stability, sustainability and compliance. Where raw materials are mined and processed in non-European countries, we and our partners are committed to ensuring that human rights are observed in the countries of origin.

We aim to relocate our supply chains and expand our European production capacities, particularly in the field of solar power. However, this is a medium to long-term goal that cannot be rushed. In February 2023 we took another step forwards towards this goal: together with 23 German companies in the solar sector, we developed a plan to inject new life into the European solar industry and sent it to the Federal Ministry for Economic Affairs. They are currently reviewing the plan to derive possible political measures.



DUE DILIGENCE IN THE SUPPLY CHAIN

We attach great importance to procuring materials sustainably and monitoring the supply chain. Our Business Partner

Code of Conduct (BPCC) ensures compliance with our sustainable values along the entire supply chain, and was established in 2022 as a non-negotiable part of our onboarding process for new business partners. We will discharge our responsibility in this field by ensuring the BPCC is included in 100% of future contracts.

Lars Keul,
Business Lawyer, Encavis AG



CONFLICT MINERALS

We aim not to use any conflict minerals on our wind farms and solar parks. Conflict minerals are minerals originating from sources that directly or indirectly finance the conflict in the Democratic Republic of the Congo or surrounding countries, or from mining activities in conflict or high-risk areas. According to EU Regulation (EU) 2017/821 dating from 17 May 2017, which aims to restrict trading with conflict minerals, the definition is even broader and includes all regions where there is armed conflict, all regions that have been weakened by armed conflict in the recent past, and all regions where state leadership and safety structures are weak or absent. It also includes states that systematically violate international law and human rights. The term 'conflict minerals' refers to gold, tantalum, tin and tungsten (3TG). Additional minerals are listed in regulations on the procurement of conflict minerals.

Although Encavis does not personally procure these minerals, we are aware that conflict minerals are used within our supply chain. As a result, we require our suppliers to perform due diligence along the supply chain. On request, we expect them to furnish us with reports, documents and written confirmation.

Human rights issues and environmental/labour standards are coordinated by our Sustainability & Communications department, which reports to the Speaker of the Board. This department liaises closely with various further departments to ensure Encavis AG fully discharges its due diligence responsibilities.

HUMAN RIGHTS

→ [GRI 2-23](#), [408-1](#), [409-1](#)

All Encavis sites are located within Europe. As previously mentioned, most of our suppliers are based in the EU, where the observance of human rights is governed by national and European laws. We consider the risk of human rights violations within our circle of influence to be low. Nonetheless, we are committed to the basic principles underlying this issue, and to ensuring they are shared and practised by our business partners.

Compliance with the law and with basic and internationally accepted standards forms the foundation for all our business relationships. Basic principles to which we adhere, and to which we require our business partners to adhere, include freedom of association (unionisation), the prohibition of child labour and forced labour, and a commitment to combat discrimination, harassment and abuse. All of these aspects are addressed in our Business Partner Code of Conduct (BPCC).

In 2022, we established our BPCC as a non-negotiable element of our onboarding process for new business partners (KYC). It lays the groundwork for responsible collaboration

with business partners and is based on the principles of the United Nations Global Compact (UNGC) as well as core labour standards defined by the International Labour Organization (ILO). During our onboarding process, we require our business partners to actively agree to our BPCC. This contains environmental, social and business ethic-related standards and criteria. In particular, it contains detailed instructions on subjects such as work safety and work standards, and on preventing corruption, bribery and negative environmental impact.

The BPCC is included in all major contractual relations and must be signed by our business partners. In this way, we ensure our business partners comply with legal standards and acknowledge frameworks such as the Paris Agreement. Our business partners contractually agree to comply with the minimum standards detailed in our BPCC. For this purpose, they also forward the values and principles of our BPCC to any employees or companies they subcontract to perform tasks for Encavis to ensure compliance from such subcontractors ('supply chain compliance'). At present, written acknowledgement of our BPCC is sufficient. Encavis does not actively monitor compliance unless there is overt evidence of violations (e.g. in the press). In the event of a suspected violation of our BPCC, we ask the business partner to help us clarify the situation. If the violation is substantiated, we reserve the right to respond in an appropriate manner. Appropriate responses include demanding that the business partner resolve the violation immediately, or – given due cause – claiming damages or terminating the contract with immediate effect.

FORCED LABOUR IN THE MANUFACTURING OF SOLAR CELLS

We take our supply chain responsibilities seriously and oppose all forms of forced labour. Exploiting people is just as unacceptable as exploiting nature. In recent months, much criticism has been voiced regarding the legal status of the Uyghur people and social standards in the manufacture of primary products in the solar supply chain in the Chinese province of Xinjiang. In particular, there have been allegations of forced labour in the production of silicon crystals and solar silicon. According to Bloomberg, more than 45% of the global supply of polycrystalline silicon comes from Xinjiang. This is why we're committed to implementing our BPCC, one section of which addresses this exact issue and calls on our suppliers and business partners not to support any form of exploitation in this context. As a German company with no branches in China, we are unable to conduct our own investigations on the local conditions there. Nor do we do business directly with any of the companies facing the above allegations. However, it is clear that solar cell manufacturers who export their products to Germany are procuring primary products from the region. Our global supply chain is incredibly complex, which makes it very hard to monitor. We are therefore committed to increasing transparency in the global supply chain and collaborate with white-list suppliers for this purpose. As a member of the German Solar Industry Association, we are convinced that we – with the support of the federal government and the EU commission – can and must increase transparency in the global supply chain.

As we expand our sustainability work, we also plan to complement the above measures by analysing the risk of human rights violations along the upstream and downstream links of our supply chains. If these analyses reveal risks connected with human rights violations, we will address such risks by triggering appropriate action.

We entered into agreements with twelve new business partners during the reporting year. All accepted our BPCC.

WORK STANDARDS – HEALTH AND SAFETY

→ GRI 414-1

When we commission work on our wind farms and solar parks, we choose our service providers carefully and attach great importance to high standards. We enter into long-term agreements with professional operations managers and maintenance companies to ensure the work meets consistently high safety and quality standards. In the case of specialised maintenance services, most cases are services provided by the plant manufacturer.

Many of our plants are equipped for remote access by service providers. When arriving at or leaving a wind farm or solar park, service providers are required to use a remote access system to sign in and out with the relevant operations manager. In addition, service providers must complete safety training instruction before entering a plant for the first time, and repeat this at appropriate intervals. Safety measures are evaluated at regular intervals. For this

purpose, we regularly discuss and evaluate them with all our service providers. This dialogue plays an important role in identifying and eliminating potential risks at an early stage.

To date, Encavis has not systematically recorded work accidents sustained by service providers on our wind farms or solar parks. However, service providers do inform the operations managers of any work accidents. Work accidents that result in significant injury or damage must be reported to the relevant department. Thanks to extensive safety measures and the thorough safety training we offer, work accidents that result in significant injury or damage are rare. No work-related deaths have been reported to Encavis on our wind farms and solar parks since Encavis AG changed its name in 2018.

When it comes to work safety, we are keenly aware of the responsibility we bear to our service providers and their employees. As we expanded our sustainability work, this was another area in which we analysed and evaluated existing structures. One step we took as a direct result of this evaluation was to create a dedicated resource with extensive expertise and professional experience in the field of HSE management. Our Occupational Health and Safety Manager took up his post on 1 February 2023.

→ GRI 414-2

We did not identify any actual or potential significant negative social impact by any of our suppliers in the 2022 reporting year.



ENVIRONMENTAL STANDARDS – DECARBONISATION

→ **GRI 308-1, 308-2**

Wind and solar energy play a key role in the success of the energy transition. We attach great importance to planet-friendly production along the entire supply chain. This is where our suppliers play a key role because most of the emissions in our supply chain are attributable to the production and installation of our plants. More than 95% of the entire lifecycle emissions caused by our parks result from procuring the materials and manufacturing, transporting and constructing the components.

Decarbonising the supply chain for renewable energy is a challenge that no single company can solve by itself. Many of the companies that produce our wind turbines and solar cells meet high ecological standards. We're subjecting this area to more intensive evaluation as part of our sustainability work.

We did not identify any actual or potential significant negative ecological impact by any of our suppliers in the 2022 reporting year.

LAST BUT NOT LEAST

We go the extra mile. Far ahead of the rest.

At the end of last year's sustainability report we invited you to join us on our sustainability journey. Thank you for doing so! As you read our 2022 Sustainability Journey Report 'Amazing Sights', we're sure you'll have relished recalling some of the highlights of our mutual journey.

As a leading, independent electricity producer, we acquire and operate wind farms and solar parks in many European countries. We have always been – and still are! – very ambitious, not only when it comes to expanding and developing our plants, but also in terms of our sustainability goals. Since writing our first report, we've made significant progress in both areas and learned much along the way. One thing, in particular, has become very clear: despite all the hard work so far, there's still much to be done and a long way to go! We can't sit back and rest on our laurels; we're working against the clock. As documented in this report, our goals for the future are once again very ambitious, and we've got lots of plans.

Nonetheless, it goes without saying that we can only reach our sustainability goals with the support and commitment of our stakeholders and our colleagues. All of you have helped us get to where we are today. Because challenges like this can only be mastered in a team.

We, the Encavis team, will continue striding into a sustainable future. Once again, thank you for joining us!

If you have any questions or suggestions, please let us know:

sustainability@encavis.com

GRI INDEX

Application declaration	This report was prepared in accordance with the GRI Standards 2021 and covers the period from 1 January 2022 to 31 December 2022
GRI 1 applied	GRI 1: Foundation 2021
Applicable GRI Sector Standards	Not applicable

GRI Standard / Other source	Disclosure	Location (page / link)	Comments	UN Global Compact Principles
GRI 2: General Disclosures 2021	2-1 Organizational details	Sustainability Journey Report 2022 p. 5, p. 7		
	2-2 Entities included in the organization's sustainability reporting	Sustainability Journey Report 2022 p. 6		
	2-3 Reporting period, frequency and contact point	Sustainability Journey Report 2022 p. 5, p. 66		
	2-4 Restatements of information		Not relevant	
	2-5 External assurance		The report was not externally audited	
	2-6 Activities, value chain and other business relationships	Sustainability Journey Report 2022 p. 7		1-6, 7, 10
	2-7 Employees	ESG+ Performance Report 2022 p. 24		6
	2-8 Workers who are not employees	ESG+ Performance Report 2022 p. 24		
	2-9 Governance structure and composition	ESG+ Performance Report 2022 p. 30, Sustainability Journey Report 2022 p. 12		
	2-10 Nomination and selection of the highest governance body	ESG+ Performance Report 2022 p. 30		
	2-11 Chair of the highest governance body	ESG+ Performance Report 2022 p. 30		
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Journey Report 2022 p. 12		
	2-13 Delegation of responsibility for managing impacts	Sustainability Journey Report 2022 p. 12		
	2-14 Role of the highest governance body in sustainability reporting	ESG+ Performance Report 2022 p. 30		

GRI Standard / Other source	Disclosure	Location (page / link)	Comments	UN Global Compact Principles
	2-15 Interessenkonflikte	ESG+ Performance Report 2022 p. 30		15
	2-16 Communication of critical concerns	ESG+ Performance Report 2022 p. 30		
	2-17 Collective knowledge of the highest governance body	ESG+ Performance Report 2022 p. 30, Sustainability Journey Report 2022 p. 12		
	2-18 Evaluation of the performance of the highest governance body	ESG+ Performance Report 2022 p. 30	See Remuneration system for the members of the Management Board and Remuneration system for the Supervisory Board members	
	2-19 Remuneration policies	ESG+ Performance Report 2022 p. 30		
	2-20 Process to determine remuneration	ESG+ Performance Report 2022 p. 30		
	2-21 Annual total compensation ratio		This indicator is currently not measured	
	2-22 Statement on sustainable development strategy	Sustainability Journey Report 2022 p. 4		1-10
	2-23 Policy commitments		Encavis is committed to the implementation of the ten principles of the UN Global Compact	
	2-24 Policy commitments	Sustainability Journey Report 2022 p. 55		
	2-25 Processes to remediate negative impacts	Sustainability Journey Report 2022 p. 37		
	2-26 Mechanisms for seeking advice and raising concerns	Sustainability Journey Report 2022 p. 54		
	2-27 Compliance with laws and regulations	Sustainability Journey Report 2022 p. 52	In the reporting year 2022, no relevant fines were imposed on Encavis for non-compliance with the non-compliance with laws and regulations imposed	10
	2-28 Membership associations	ESG+ Performance Report 2022 p. 33		
	2-29 Approach to stakeholder engagement	Sustainability Journey Report 2022 p. 15		
	2-30 Collective bargaining agreements		Employees are not compensated on the basis of collective bargaining agreements	

GRI Standard / Other source	Disclosure	Location (page / link)	Comments	UN Global Compact Principles
Material topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Journey Report 2022 p. 17		
	3-2 List of material topics	Sustainability Journey Report 2022 p. 17		
Material Topic: Responsibility in the supply chain				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 55		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Sustainability Journey Report 2022 p. 55		
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Sustainability Journey Report 2022 p. 55		4, 5, 6
	308-2 Negative environmental impacts in the supply chain and actions taken	Sustainability Journey Report 2022 p. 55		
GRI 408: Child Labor	408-1 Operations and suppliers at significant risk for incidents of child labor	Sustainability Journey Report 2022 p. 56		2, 5
GRI 409: Forced or Compulsory Labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Sustainability Journey Report 2022 p. 56		2, 4
GRI 414: Supplier Social Assessment	414-2 Negative social impacts in the supply chain and actions taken	Sustainability Journey Report 2022 p. 55		1-6
Material Topic: Responsible corporate management				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 52		
GRI 205: Anti-corruption	205-1 Operations assessed for risks related to corruption	ESG+ Performance Report 2022 p. 31, Sustainability Journey Report 2022 p. 52		10
	205-2 Communication and training about anti-corruption policies and procedures	ESG+ Performance Report 2022 p. 31, Sustainability Journey Report 2022 p. 52		10
	205-3 Confirmed incidents of corruption and actions taken	ESG+ Performance Report 2022 p. 31, Sustainability Journey Report 2022 p. 52		10
GRI 206: Anti-competitive Behavior	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Sustainability Journey Report 2022 p. 53		
GRI 415: Public Policy	415-1 Political contributions	Sustainability Journey Report 2022 p. 53		
Material Topic: Contribution to the energy transition				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 27		
Own disclosure	Capacity of owned plants			

GRI Standard / Other source	Disclosure	Location (page / link)	Comments	UN Global Compact Principles
Material Topic: Operational Excellence				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 29		
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed	Sustainability Journey Report 2022 p. 27		
	201-2 Financial implications and other risks and opportunities due to climate change	Sustainability Journey Report 2022 p. 23		
	201-4 Financial assistance received from government	Sustainability Journey Report 2022 p. 27		
GRI 203: Indirect Economic Impacts	203-1 Infrastructure investments and services supported	Sustainability Journey Report 2022 p. 29		
Material Topic: Acquisition of new clients for the Asset Management segment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 28		
Own disclosure	Raising of fund resources			
Own disclosure	Investment of the raised capital			
Material Topic: Development of new business areas				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 31		
Own disclosure	Non-subsidised electricity production			
Material Topic: Employee satisfaction				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 43		
GRI 407: Freedom of Association and Collective Bargaining	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	ESG+ Performance Report 2022 p. 27		
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	ESG+ Performance Report 2022 p. 30		6
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	ESG+ Performance Report 2022 p. 27		6

GRI Standard / Other source	Disclosure	Location (page / link)	Comments	UN Global Compact Principles
Material Topic: Employee competence				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 45		
GRI 401: Employment	401-1 New employee hires and employee turnover	ESG+ Performance Report 2022 p. 25		6
	401-3 Parental leave	ESG+ Performance Report 2022 p. 24		6
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management system	ESG+ Performance Report 2022 p. 28		
	403-2 Hazard identification, risk assessment, and incident investigation	ESG+ Performance Report 2022 p. 28		
	403-3 Occupational health services	ESG+ Performance Report 2022 p. 28		
	403-4 Worker participation, consultation, and communication on occupational health and safety	ESG+ Performance Report 2022 p. 28		
	403-5 Worker training on occupational health and safety	ESG+ Performance Report 2022 p. 28		
	403-6 Promotion of worker health	ESG+ Performance Report 2022 p. 28		
	403-8 Workers covered by an occupational health and safety management system	ESG+ Performance Report 2022 p. 28		
	403-9 Work-related injuries	ESG+ Performance Report 2022 p. 28		
GRI 404: Training and Education	404-1 Average hours of training per year per employee	ESG+ Performance Report 2022 p. 27		6
	404-2 Programs for upgrading employee skills and transition assistance programs	Sustainability Journey Report 2022 p. 45		6
	404-3 Percentage of employees receiving regular performance and career development reviews	Sustainability Journey Report 2022 p. 45		6
Material Topic: Social commitment				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 47		
GRI 203: Indirect Economic Impacts	203-2 Significant indirect economic impacts	Sustainability Journey Report 2022 p. 49		

GRI Standard / Other source	Disclosure	Location (page / link)	Comments	UN Global Compact Principles
Material Topic: Contribution to combatting the climate crisis				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 36		
GRI 302: Energy	302-1 Energy consumption within the organization	ESG+ Performance Report 2022 p. 21		7, 8, 9
	302-5 Reductions in energy requirements of products and services	ESG+ Performance Report 2022 p. 21		7, 8, 9
GRI 305: Emissions	305-1 Direct (Scope 1) GHG emissions	ESG+ Performance Report 2022 p. 17, Sustainability Journey Report 2022 p. 36		7, 8, 9
	305-2 Energy indirect (Scope 2) GHG emissions	ESG+ Performance Report 2022 p. 17, Sustainability Journey Report 2022 p. 36		7, 8, 9
	305-3 Other indirect (Scope 3) GHG emissions	ESG+ Performance Report 2022 p. 18, Sustainability Journey Report 2022 p. 36		7, 8, 9
	305-4 GHG emissions intensity	ESG+ Performance Report 2022 p. 19, Sustainability Journey Report 2022 p. 36		7, 8, 9
Material Topic: Environmental compatibility of existing wind farms and solar parks				
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Journey Report 2022 p. 39		
GRI 303: Water and Effluents	303-1 Interactions with water as a shared resource	ESG+ Performance Report 2022 p. 22		7, 8, 9
	303-2 Management of water discharge-related impacts	ESG+ Performance Report 2022 p. 22		7, 8, 9
GRI 306: Waste	306-2 Management of significant waste-related impacts	ESG+ Performance Report 2022 p. 22		7, 8, 9
Material Topic: Biodiversity				
GRI 3: Material Topics 2021	3-3 Management of material topics	ESG+ Performance Report 2022 p. 22, Sustainability Journey Report 2022 p. 37		
GRI 304: Biodiversity	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	ESG+ Performance Report 2022 p. 37		7, 8, 9
	304-2 Significant impacts of activities, products and services on biodiversity	ESG+ Performance Report 2022 p. 37		7, 8, 9
	304-3 Habitats protected or restored	ESG+ Performance Report 2022 p. 37		7, 8, 9
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	ESG+ Performance Report 2022 p. 37		7, 8, 9

COMPANY DETAILS

→ **GRI 2-3**

The reporting period covers 1 January 2022 to 31 December 2022. The Encavis AG sustainability report is published once a year.

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ESG consulting, concept, editing, communication and design

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Translation and proofreading

NYA communications, Brisbane (Australia)

www.nyacommunications.com

Report publication date: 22 May 2023



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