



SUSTAINABILITY REPORT

2025

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MESSAGE FROM THE CEO

Dear All, Valued Partners of Onyx Power,

As CEO of Onyx Power, I am pleased to present on these pages our third Sustainability Report.

2025 was another year shaped by profound change across the energy sector. Geopolitical tensions, volatile markets and the accelerating transition towards a more sustainable energy system posed major challenges for our sector – while also opening up new opportunities.

In this demanding environment, Onyx Power has proven itself to be a reliable partner for security of supply and flexibility. Our power plants in Germany and the Netherlands continue to make an important contribution to energy system stability, while also supporting the integration of renewable energy sources. This role continues to grow in importance at a time when power generation is more dependent on weather conditions.

At the same time, we made important progress during the reporting period – both in optimizing our existing assets and in developing forward-

looking solutions. Our focus remains firmly on efficiency, emissions reduction and the step-by-step transformation of our portfolio.

The acquisition by ResInvest Group marks another significant milestone for our company. With the ResInvest Group at our side, we have gained a strong partner that supports our development strategy and lends it fresh impetus. Headquartered in Prague, ResInvest is pursuing ambitious growth, operates in more than 16 countries and is broadly diversified – spanning transitional fuels, biomass and agricultural trading, sea freight, and electricity generation and marketing.

A decisive factor in our success is, and will remain, our team. The commitment, expertise and innovative drive of our employees enable us to act reliably and to break new ground, even under challenging conditions. I would like to express my sincere thanks to all of our colleagues for this.

Our ambition is to combine economic strength with responsible conduct. We are committed to an energy supply that is secure, affordable and increasingly sustainable. In this respect, we see ourselves as an active part of the solution in a changing energy system.

Looking ahead, the challenges remain considerable. However, we are convinced that Onyx Power, with its clear strategy, operational excellence and committed team, is ideally positioned to overcome them successfully.

Thank you for your trust and for your interest in our company.

Kind regards,



Dr. Peter Feldhaus
Chief Executive Officer





MANAGEMENT SUMMARY

General

Onyx Power, headquartered in Berlin, operates a total of four coal-fired and biomass power plants at three locations in Germany and one in the Netherlands, with an installed generation capacity of approximately 2,000 megawatts. Around 414 employees are based at the power plant locations in Rotterdam, Wilhelmshaven, Farge* and Zolling, as well as at our office locations in Berlin, Düsseldorf, and Bremen. In 2023, we adopted a comprehensive sustainability strategy, which we have been implementing step by step ever since. This report documents the progress made in implementing our strategy and the associated targets achieved in 2025.

Harnessing existing strengths, tapping into new potential: We will end coal-fired power generation at all our sites in line with the statutory coal phase-out pathways and invest in the further development of our energy portfolio.

* has been decommissioned.

Performance 2025



Electricity
>4,139,000 MWh

In 2025, we generated more than 4,139,000 megawatt-hours of electricity and 220,000 megawatt-hours of district heating.



District Heating
>220,000 MWh



Safety walks
313

were carried out at our three active power plant sites (Rotterdam, Wilhelmshaven and Zolling) in order to proactively identify safety-related situations and prevent accidents.



Recycling
>99 %

of our by-products and waste products were processed and recycled using advanced technologies to save primary resources.



No complaints and/or incidents of compliance violations
None

In 2025, no violations of legal regulations, internal company policies, or ethical standards were reported through available reporting channels (e.g. Compliance Ombudsman), which are open to both employees and external partners for expressing concerns.



ABOUT ONYX POWER



Focusing on the energy of today and tomorrow

We are a European energy supplier and an expert in the secure provision of electricity and heating, regardless of the weather. With an installed generation capacity of approx. 2,000 megawatts in 2025, our power plants in Rotterdam, Wilhelmshaven and Zolling played an important role in the supply of energy in Germany and the Netherlands.

We have set ourselves the goal of further developing our generation portfolio and upgrading our existing sites into modern energy parks, thereby positioning ourselves for the future. We already generate electricity and heat using a combination of conventional and renewable energy sources.

Harnessing existing strengths, tapping into new potential

We plan to end coal-fired power generation at all of our sites by 2035 at the latest, in line with the statutory coal phase-out pathways, and to invest in the further development of our energy portfolio. Our focus is on providing reliable, dispatchable energy in line with modern standards. In doing so, we are not only leveraging our existing strengths, but also unlocking new potential.

Openness to new technologies

We always take a site-specific approach and remain open to new technologies. Each power plant location is unique and presents specific conditions and opportunities. We are considering a range of generation solutions for our sites going forward, including continuing to operate the plants with biogenic fuels, building hydrogen-compatible gas-fired power plants and establishing large-scale battery storage facilities. When considering alternative technologies, the condition of the power plant concerned and the available infrastructure play a vital role.

Supply security and grid stability

A key aspect – one that we pay special attention to – is the reliable and time-controlled provision of energy and heating, regardless of weather conditions. As such, we firmly believe that we represent a sensible addition to energy generated from wind and solar, making a significant contribution to supply security and grid stability. That is why we continuously invest in our plants, ensuring the highest possible availability and efficiency.

Occupational health and safety

The majority of our employees work directly at the power plant sites, which present special demands on occupational health and safety. It is a core priority for us that our employees return home safe and sound after their shifts. We address safety risks by continually training our workforce and fostering a shared awareness of behavior-oriented workplace safety. In addition, experts regularly maintain and renew our power plant technology to ensure the highest possible level of safety. Furthermore, our senior management team works continuously with all specialist departments to optimize safety measures and develop hazard prevention plans in case of disruptions and incidents.

Social responsibility

We are committed to the regions where we operate and to the people who live and work there. That is why we always take local conditions into account and support social engagement and projects that contribute to better societal understanding. At our Zolling site, for example, we have been supporting local charitable projects as a regional partner for over a decade.



In addition, we support specific social initiatives and local community projects at our other sites. These include, among others, a Wish Tree campaign in Berlin, Düsseldorf and Rotterdam, the Sailing Cup in Wilhelmshaven and, in 2025, a donation of €2,500 to a food bank in Rotterdam. In this way, we contribute to strengthening regional structures and social cohesion.

Beyond our own company, we also take our responsibility seriously. The protection and well-being of people in our supply chain, as well as in the regions where our suppliers operate, are top priorities for us. We undertake to act transparently, involving people both within and outside of our company.

Our power plant sites

Our power plants at three sites in Germany and one in the Netherlands deliver a secure energy supply day in, day out. The Onyx power plants in Rotterdam and Wilhelmshaven rank among the most modern coal-fired power plants worldwide, with particularly low emission levels by comparison.



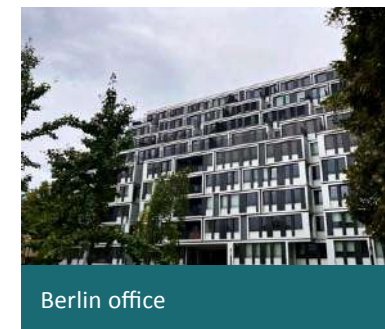
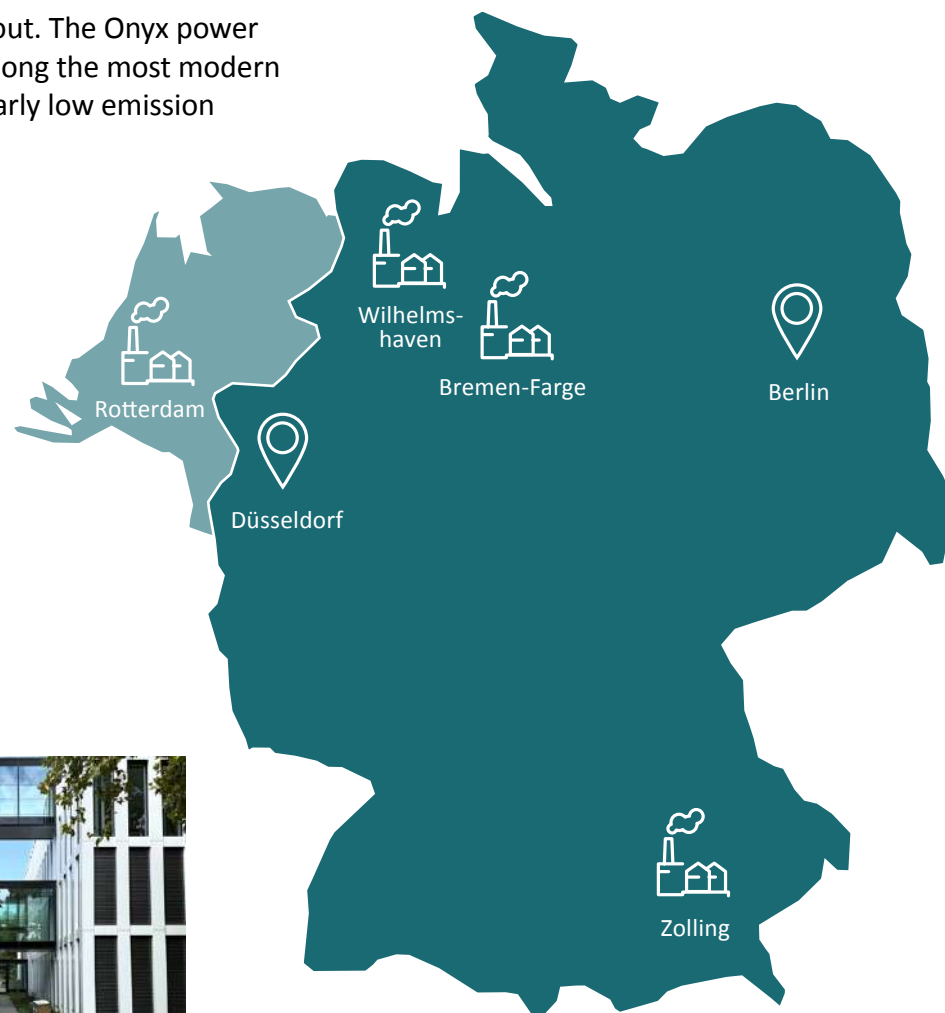
Rotterdam power plant



Wilhelmshaven power plant



Düsseldorf office



Berlin office



Bremen-Farge power plant



Zolling power plant

Rotterdam power plant



2015
commissioning



5.5 bn kWh
per year



731 MW
net capacity



approx. 140
employees

At the heart of the Port of Rotterdam stands one of the world's most advanced coal-fired power plants. With a capacity of 731 MW and an average annual production of 1,700,000 MWh (2023–2025), the Rotterdam plant boasts an efficiency rate of 45%. It went into operation in 2015 and is considered one of the most modern coal-fired power plants worldwide. Thanks to its strategic

location, the site provides access to fuel logistics and to projects in the field of alternative fuels and carbon storage.

Sustainability already plays an important role at the Dutch site. In 2018, we received permission to convert the existing plant to biomass. Once successfully implemented, the Rotterdam plant

would become one of the first large-scale power plants in the Netherlands to operate with a biogenic fuel. In addition to the power plant, approximately seven hectares of land are available for future development of the site. In light of the upcoming coal phase-out, we are examining options for converting the existing plant to biomass or a similar fuel.

Wilhelmshaven power plant



2015
commissioning



5.5 bn kWh
per year



726 MW
net capacity



approx. 90
employees

The Wilhelmshaven power plant also went into operation in 2015. It is identical in construction to our power plant in Rotterdam. The Wilhelmshaven plant is located close to JadeWeserPort, Germany's only deep-water port. Besides Onyx Power, the plant's shareholders include Swiss company BKW Energie AG, with a 33% stake, and municipal part-

ner WSW Energie & Wasser AG, which holds 15%. The hard coal-fired power plant is among the most modern and, with an efficiency rating of 46%, most efficient plants in the world. Thanks to its prime location near the port and state-of-the-art technology, this power plant has the potential to play a special role in Germany's energy supply beyond the

phase-out of coal. Various conversion and expansion projects are also being considered for the Wilhelmshaven site as part of the energy transition. More details can be found in the detailed description of our transformation projects in section E1-6: *Business development*.

Zolling power plant



COAL-FIRED POWER PLANT:



1985
commissioning



1.1 bn kWh
per year



472 MW
net capacity



approx. 140
employees

BIOMASS PLANT:



2003
commissioning



137 bn kWh
per year



20 MW
net capacity

The Zolling power plant went into operation in 1985. In February 2025, commercial operation of Block 5 was discontinued as part of Germany's phase-out of coal. We will keep the power plant in reserve until 2031 to compensate for grid imbalances, voltage fluctuations, and system stability issues. Going forward, the plant will be available to the transmission system operator at any time for grid stabilizing tasks with the approval of the Federal Network Agency (BNetzA).

In addition to the coal-fired power plant, the Zolling energy park houses a modern biomass cogeneration plant, operated in cooperation with Bayernwerk Natur GmbH and Stadtwerke

Freising. Together with two other combined heat and power plants, the biomass cogeneration plant reliably supplies the surrounding communities and the city of Freising with district heating. The Zolling energy park plays an important role in ensuring a secure energy and heat supply in Bavaria. Our ambitious projects for the site underscore this.

Bremen-Farge power plant (out of service)



1969
commissioning



2024
decommissioning



350 MW
battery storage*



approx. 50
employees

For an entire century, the Farge power plant site was synonymous with reliable energy supply. Commissioned in 1924, today's power plant – with a net capacity of 350 megawatts – was still setting the standard for innovation and sustainability following a series of conversion

and expansion projects. In compliance with the highest emission and safety requirements, we supplied reliable and cost-efficient electricity to the greater Bremen area. At the end of March 2024, coal-fired power generation at the Farge power plant was discontinued after 100 years.

The construction of a large-scale battery storage system is currently under review. More information can be found in the detailed description of our transformation projects in section *E1-6: Business development*.

* new project

Our management

The senior management team at Onyx Power is responsible for the governance and strategic direction of the company. During the 2025 reporting period, our senior management team comprises: Dr Peter Feldhaus (CEO), Dr Dirk Mausbeck (CFO) and Roel van der Stok (COO). In March 2026, Dirk Mausbeck handed over the reins to Filip Biznár.



Dr Peter Feldhaus
Chief Executive Officer

Dr Peter Feldhaus has been Chief Executive Officer of Onyx Power since June 2019. He previously held various positions at thyssenkrupp, most recently as CEO of thyssenkrupp Marine Systems and thyssenkrupp Industrial Solutions. Before joining thyssenkrupp, Peter Feldhaus was a Senior Partner at McKinsey & Company, where he advised German and international clients in the energy sector for more than 16 years. He worked at various McKinsey locations in Germany and abroad, including Russia, Eastern Europe, and the US.



Roel van der Stok
Chief Operating Officer

Roel van der Stok has been Chief Operating Officer of Onyx Power since May 2023. In this role, he is responsible for the company's operational business. Van der Stok has many years of experience in the chemical and energy industries. His previous employers include E.ON SE, where worked for over 20 years in a variety of positions. His career took him to Turkey and Brazil, where he served as COO of various E.ON power plant companies.



Filip Biznár
Chief Financial Officer and
Chief Commercial Officer

Following Onyx Power's change of ownership to ResInvest Group, Filip Biznár succeeded Dirk Mausbeck as Chief Financial Officer and Chief Commercial Officer in March 2026. Filip Biznár was previously CFO of the Dutch energy company EP NL.



Dr Dirk Mausbeck
Chief Financial Officer and
Chief Commercial Officer

Dr Dirk Mausbeck was with Onyx Power from October 2019, initially as Chief Commercial Officer. From January 2022, he was also Chief Financial Officer. Previously, he held various positions at Energie Baden-Württemberg AG (EnBW) and was a member of its Executive Board. As Managing Director of EnBW Trading GmbH, he was responsible for both commercial matters and trading. He then served as Chief Executive Officer of the energy trading company Danske Commodities in Aarhus, Denmark, until 2016.

New owner: ResInvest Group

In the 2025 reporting year, Onyx Power was part of the portfolio of New York-based investor Riverstone Holdings LLC. At that point, Onyx Power was already engaged in a structured process to identify a new investor. This was successfully concluded in autumn 2025: on 21 October 2025, Riverstone and ResInvest Group signed the purchase agreement for the sale of Onyx Power. The transfer of ownership was subsequently completed in February 2026. ResInvest is an internationally active, privately held trading and investment company focused

on commodities such as transitional fuels, biomass, iron ore, metals and agricultural products. Today, the company operates in 16 countries and manages its activities primarily from its headquarters in Prague, Czech Republic. From these locations, ResInvest coordinates trading, logistics and energy operations, offering global supply solutions and sea freight services to European and Asian energy companies.





GENERAL DISCLOSURES

Sustainability strategy

Sustainability is an integral part of our company's continued development. Our current and future business activities are aligned with our sustainability approach, which rests on three pillars: environmental protection (Environment), social responsibility (Social), and responsible corporate governance (Governance).

	Environment	Social	Governance
Approach	Our strategy: By 2035 at the latest, we aim to end coal-fired power generation at all of our sites in line with the statutory coal phase-out pathways and invest in the further development of our energy portfolio.	Our focus at Onyx Power: Occupational health and safety and a pleasant working environment for our employees are our top priorities.	Our management style: We ensure effective corporate governance through ethical conduct, compliance with legal rules and regulations, transparency, and a strong sense of responsibility.
Our targets	➤ Convert existing coal-fired power plants to more environmentally friendly forms of generation ➤ Reduce CO₂ emissions from our own operations (Scope 1 & 2) to near zero by 2035, in the context of regulatory and commercial conditions	➤ Fair remuneration ➤ Support equality, diversity, and integration in the workplace ➤ Ensure the health and safety of our own employees and external contractors ➤ Support local communities	➤ Promote and support responsible business practices ➤ Maintain a zero tolerance policy toward all forms of bribery and corruption ➤ Protect personal data
Reference	E1 – Climate Change E2 – Environmental pollution E3 – Water E5 – Resource use and circular economy	S1 – Our own employees Contribution to society	G1 – Business practices

Sustainability standards

Reliable sustainability reporting is built on recognized standards. They create transparency and comparability while enabling systematic development of environmental, social and governance topics.

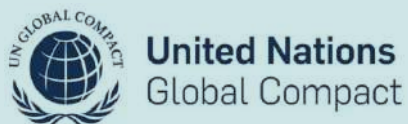
European Sustainability Reporting Standards

Our ESG reporting is primarily aligned with the European Sustainability Reporting Standards (ESRS). These were introduced under the Corporate Sustainability Reporting Directive (CSRD) and define uniform EU-wide requirements for sustainability reporting. Although we are not currently subject to the statutory reporting

obligation under the CSRD, we use the ESRS as our central reference framework. They shape the structure of our ESG report and ensure that our reporting is both compatible and future-proof. In doing so, we are already laying the foundations for potential future reporting requirements.

UN Global Compact

We are also a member of the UN Global Compact and are committed to upholding its ten principles in the areas of human rights, labor standards, the environment and anti-corruption.



1. Businesses should support and respect the protection of internationally proclaimed human rights.
2. Businesses should make sure that they are not complicit in human rights abuses.

3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
4. Businesses should uphold the elimination of all forms of forced and compulsory labor.
5. Businesses should uphold the effective abolition of child labor.
6. Businesses should uphold the elimination of discrimination in respect of employment and occupation.

7. Businesses should support a precautionary approach to environmental challenges.
8. Businesses should undertake initiatives to promote greater environmental responsibility.
9. Businesses should encourage the development and diffusion of environmentally friendly technologies.
10. Businesses should work against corruption in all its forms, including extortion and bribery.

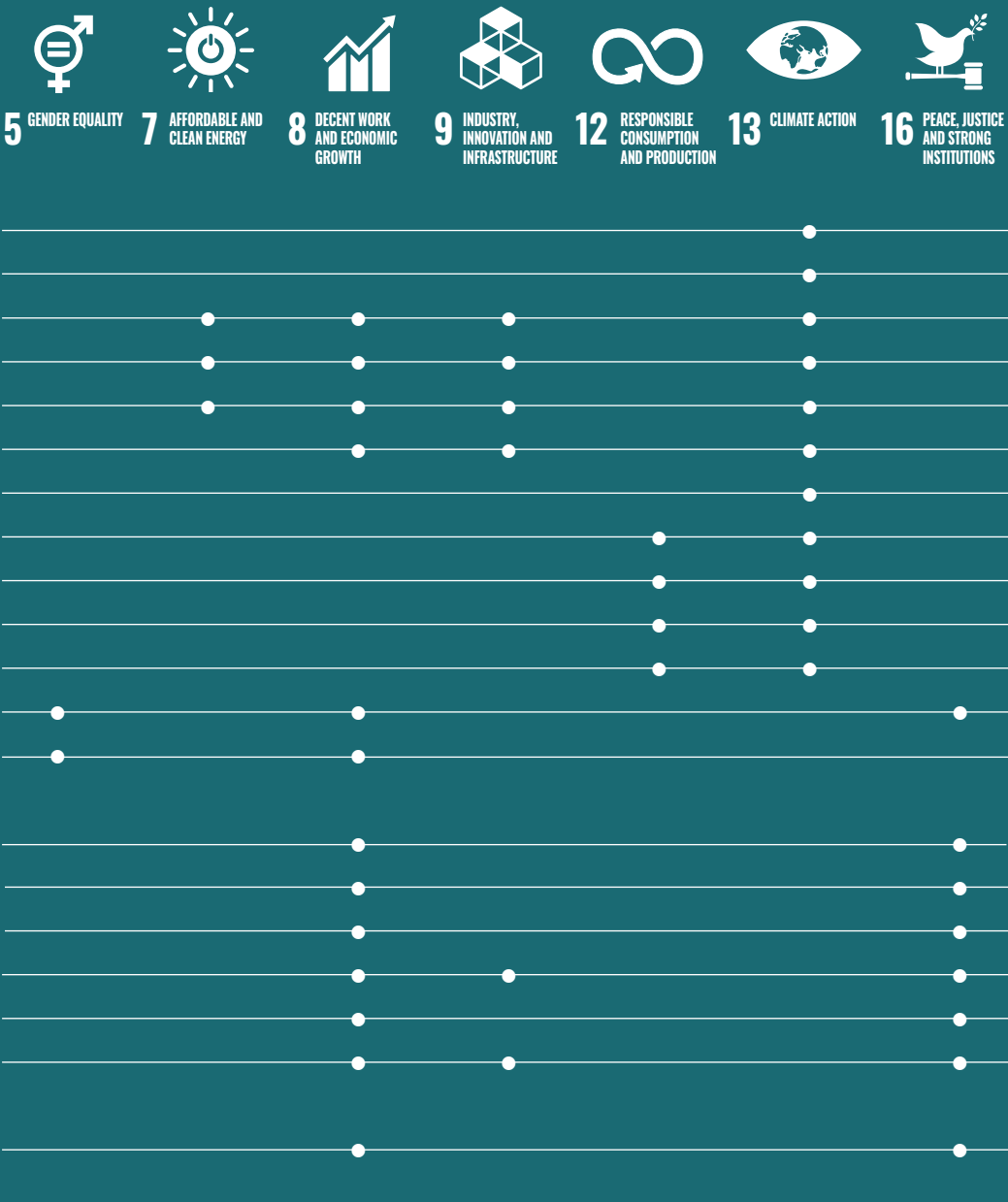


Sustainable Development Goals

We also draw on the 17 Sustainable Development Goals (SDGs) adopted by the United Nations as part of the 2030 Agenda.

The SDGs are primarily addressed to states but also serve companies as an internationally recognized reference framework for sustainable action.

We contribute in particular to SDG 7 – Affordable and Clean Energy. While the ESRS form the structural basis of our report, we also make our contributions to the individual SDGs transparent and easy to follow: an overview chart below shows which SDGs are linked to the respective topics and chapters of this report.



Sustainability reporting

As outlined in the section above, the ESRS – the authoritative sustainability standard for us – form the basis of our ESG reporting. Regulatory developments at EU level, particularly in the context of the CSRD and ESRS, therefore have a direct impact on the structure, content and future direction of our report. The following section presents the relevant regulatory changes. We aim in particular to provide a clear and accessible overview for non-specialist readers who do not constantly follow developments in the sustainability and regulatory landscape.

Regulatory changes

In 2025, the European Union introduced significant adjustments as part of the implementation and further development of the CSRD and the associated ESRS. The key objectives of these regulatory initiatives are to improve the practicability of reporting obligations and to reduce complexity, without diluting the underlying principles of transparency and comparability of sustainability-related information. One element

of these developments is the introduction of the Voluntary Sustainability Reporting Standard for Small and Medium-sized Enterprises (VSME), which is designed to enable low-threshold, practical sustainability reporting. This standard is aimed at companies that wish to provide sustainability information even if they are not subject to the CSRD reporting obligation. In parallel with the VSME, the ESRS themselves were revised and, in 2025, further developed into the streamlined “Simplified ESRS” as part of an EU simplification package (“Omnibus”). The key aspects of these revisions are a substantial reduction in the number of mandatory data points, a simplified double materiality assessment, greater clarity of structure and language, and new flexibility mechanisms. These revised draft ESRS were submitted by the European Financial Reporting Advisory Group (EFRAG) to the European Commission as technical advice in December 2025 and were published by the Commission as a delegated act in May 2026. Final adoption of the revised standards is now expected in the near term.

Although the VSME has been developed as a voluntary standard specifically for small and medium-sized enterprises that fall outside the scope of the mandatory ESRS, we continue to align ourselves with the ESRS. This ensures that our reporting not only keeps pace with current regulatory developments, but also remains future-proof and compatible as soon as corresponding reporting obligations become relevant for us. We therefore continued to advance CSRD-aligned sustainability reporting within the company over the past year. The strategic foundations for this were laid over the previous three years. Building on these established structures, we are now focusing on further refinement and targeted adjustments to existing processes. We published our first Sustainability Report in 2024, covering the 2023 financial year. Since then, internal data collection, control and documentation processes have been continuously strengthened. Our overall reporting approach remains unchanged: this year’s Sustainability Report continues to be based on the guidelines of the CSRD adopted by the

European Union in November 2022 and is aligned with the (now “Simplified”) ESRS. In this report, we address the various aspects subject to reporting under the CSRD and outline the current implementation status. In areas where the CSRD does not provide conclusive definitions or specifications, we apply our own interpretation, drawing on regulatory guidance and relevant industry standards.

The double materiality assessment remains the central foundation of our sustainability reporting. On this basis, we continuously identify the sustainability topics material to our company and analyses their impacts, risks and opportunities (IROs). The aim of our reporting is to provide all stakeholders with a transparent and balanced picture of the material ESG topics, of our commitment, and of the progress achieved in the 2025 financial year. Where possible, primary data are collected directly. Where direct measurement is not possible, data are determined or calculated as accurately as possible using recognized methods.

Sustainability at Onyx Power

At Onyx Power, the topic of sustainability falls directly within the responsibility of the CEO. In regular meetings with the CEO, held at least once a month, we analyze and evaluate how sustainability is ensured as an integral part of our business strategy. This underscores the strategic importance of this topic for our long-term corporate development.

The structure of our company is geared toward ensuring that environmental, social, and governance aspects are integrated into our business practices. This structure comprises various actors and departments that work together to develop, implement, and monitor our sustainability initiatives. An internal team of experts, including specialists in sustainability management, corporate strategy and law, plays a crucial role in attaining our sustainability goals. This team is responsible for developing and implementing concepts that ensure sustainability principles are integrated into all areas of the business. At the same time, the team ensures compliance with

legal requirements and is responsible for sustainability reporting. The central team of experts is supported by colleagues from various key departments, such as HR, Purchasing and Production. This ensures that sustainability aspects are implemented across the entire company.

Since 2023, the team of experts has been supplemented by an overarching risk management function. This has broadened the team’s focus to include identifying and evaluating potential sustainability risks, as well as proactively taking measures to minimize these risks. As part of our risk analysis, risk surveys are conducted on a semi-annual basis and cover all dimensions of ESG management (Environmental, Social, Governance). Risk here refers to the possibility of financial impacts, while opportunities are also examined as events with positive impacts. During the survey, relevant opportunities and risks are identified, reviewed, revised and added, and are subsequently submitted in their entirety to our Risk Committee. This final documentation consolidates all identified risks and prioritizes them by means of a risk factor derived from the potential



severity and the probability of occurrence. Drawing on these results, mitigation measures are directed to the responsible units in a targeted manner and actively managed. In the next cycle, the new risk factors are determined after measures have been implemented in order to assess their effectiveness.

Preparation of the double materiality assessment

A core component of CSRD-compliant reporting is the double materiality assessment, which we conducted for the first time for the 2023 financial year. The principle of double materiality encompasses two dimensions: (1) the significance for stakeholders, meaning the impact of our actions on the environment and society (the inside-out perspective), and (2) the business or financial relevance, which concerns the effects of external sustainability issues on our company (the outside-in perspective). Topics deemed important from at least one of these perspecti-

ves are considered “material” and are addressed accordingly in our reporting. Our inaugural materiality assessment served mainly to gather experience and iteratively develop a robust evaluation framework. Since then, we have both tightened the scope of that framework and substantially differentiated the topics under review, resulting in a considerably more comprehensive overall assessment.

The evaluation was performed not only from the company’s perspective but also from that of relevant external stakeholders. By incorporating

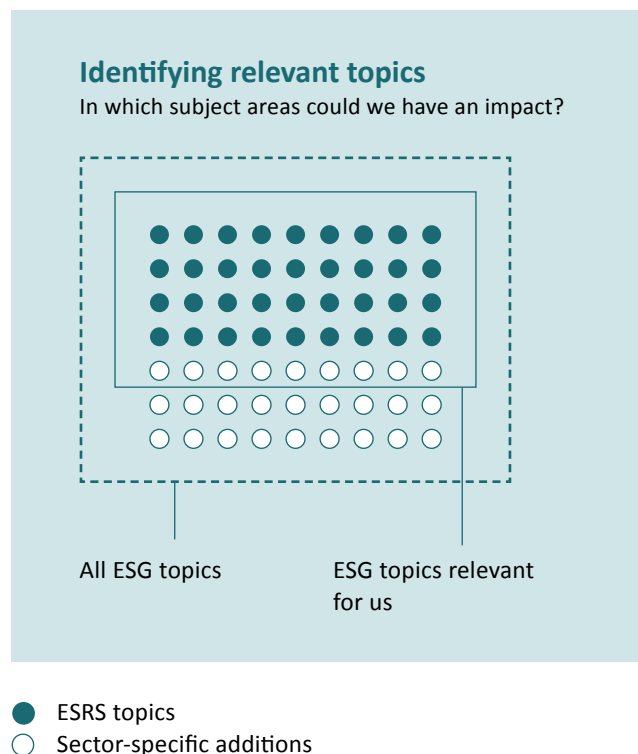
the interests of outside parties, we ensure that we are setting the correct priorities and that our resources are applied where they will be most effective. Given the complexity of the ESRS requirements, we have decided for the time being to capture the outside-in perspective through the expertise of designated internal subject-matter experts.

Our double materiality assessment consisted of the following steps:

	Environment	Social	Governance	Total
Topics	25	15	11	51
IROs	152	140	79	371

1. Identifying relevant topics

We first compiled a comprehensive list of all potentially relevant sustainability topics. This list was based on various standards and regulatory requirements, with the ESRS proving particularly instrumental. We supplemented these with sector-specific topics from the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB). In parallel, we integrated the expectations of our stakeholders into this process. To capture their perspectives fully, we engaged in dialogue with our subject-matter experts and gained valuable insights through these discussions, which informed our evaluation of the topics. Our corporate strategy and long-term initiatives were also taken into account through the close involvement of the Strategy department. In total, 51 topics with 371 underlying IROs were identified.



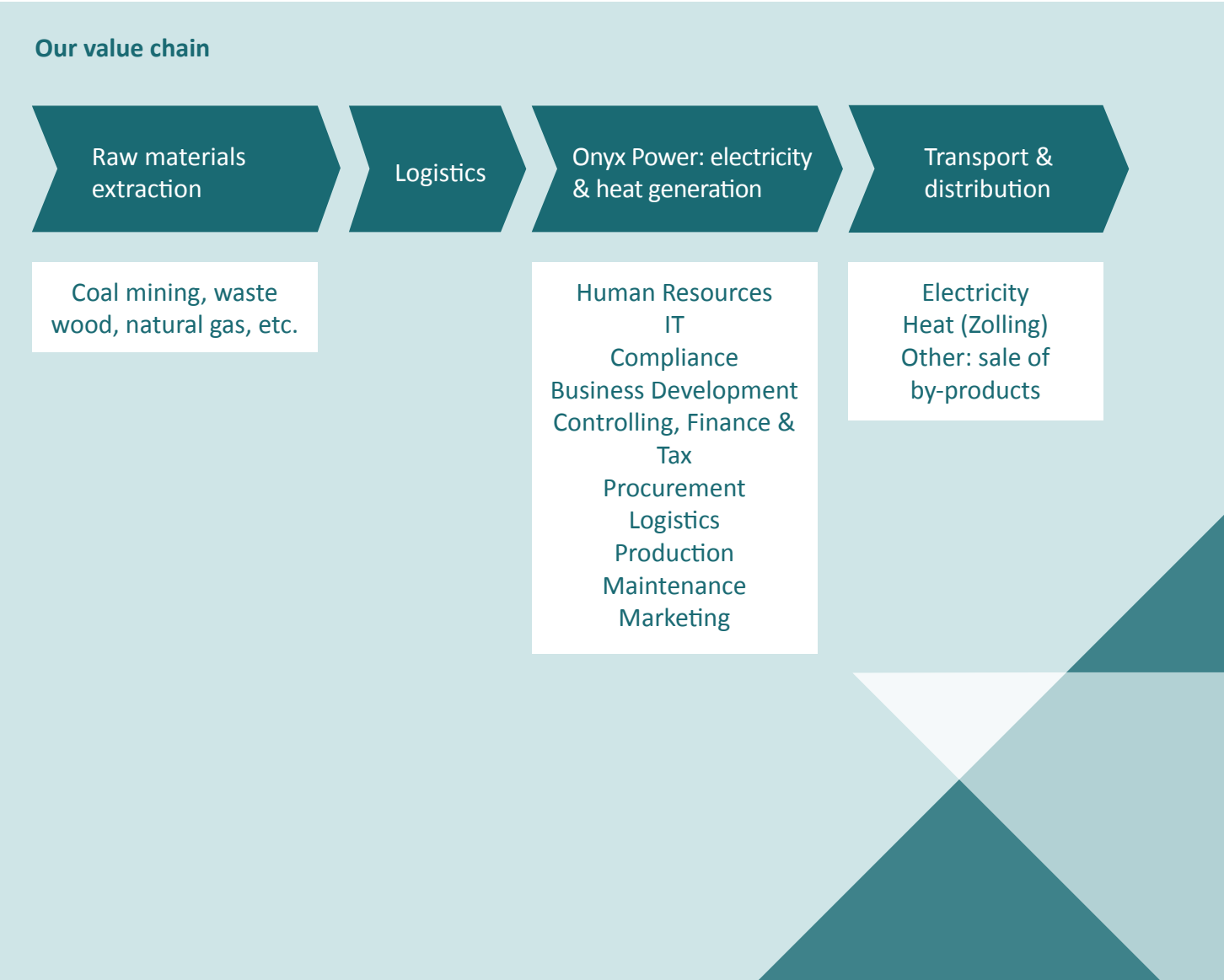
2. Assessing our company's impacts

The identified topics were then evaluated from two perspectives. First, we analyzed how our company impacts the environment and society. This encompassed both the positive outcomes of our activities (for example in working conditions or the conversion of our power plant sites) and the areas where challenges exist (such as emissions or resource consumption). We considered not only the immediate impacts of our business activities but also potential long-term and indirect effects. This results in a categorization of impacts as positive or negative and as actual or potential.

Furthermore, every impact was evaluated not only in relation to Onyx Power's own operations and sites but also along the entire value chain and across all business divisions. In accordance with the ESRS guidelines, impacts were evaluated based on three parameters: scale, scope and irremediability. Scale assesses the severity of the impacts on both humans and the environment. Scope describes how widespread or broad the impacts are, distinguishing between local and regional effects as well as those throughout the

value chain, and indicating whether single or multiple business areas were affected. We translated this classification numerically onto a scale of 1 to 5 for both scale and scope so that we could subsequently position the individual topics on the matrix. Irremediability was considered exclusively for negative impacts and assesses the difficulty of reversing any damage incurred. Additionally, all potential impacts were assigned a time horizon and a probability:

Time horizon	Short term (1 year) Medium term (2–5 years) Long term (> 5 years)
Likelihood	Impossible (0%) Unlikely (25%) Possible (50%) Likely (75%) Certain (100%)
Irremediability	Reversible (0) Mostly reversible (0.25) Partially reversible (0.50) Mostly irreversible (0.75) Irreversible (1)



3. Assessment of the effects on our business operations

We next looked at the influence that various sustainability topics may have on our company. In addition to regulatory developments that impose new requirements on our business activities and processes, we also considered societal trends. The availability of specific resources and their impact on our supply chains and production processes were likewise analyzed. Crucially, we assessed not only the immediate relevance of each topic but also its potential significance for the future trajectory of our business. We once more categorized the effects as opportunities (positive) or risks (negative) and as actual or potential.

For potential opportunities or risks, an assumed time horizon and a likelihood rating are assigned in the same way as in the impact assessment.

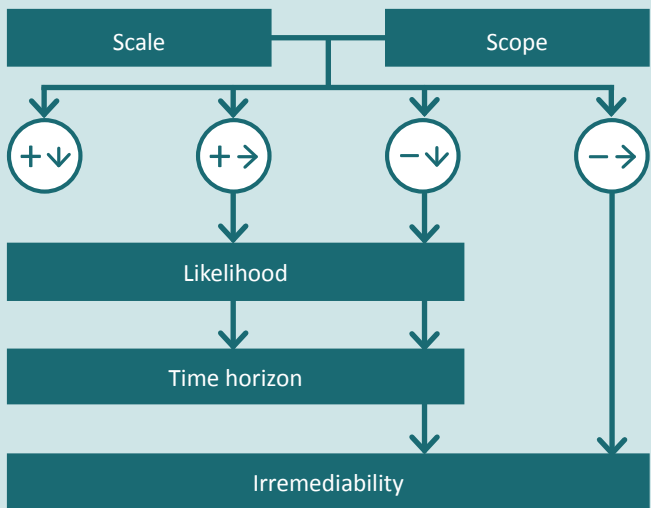
The numerical evaluation, however, differs from that used in the impact assessment. Here, the ESRS specify only one parameter instead of scale and scope: “potential magnitude”. In substance, this is comparable to scale. The scope parameter evaluated previously is of no relevance to this assessment, as it always relates to our company.

Time horizon	Short term (1 year) Medium term (2–5 years) Long term (> 5 years)
Likelihood	Impossible (0%) Unlikely (25%) Possible (50%) Likely (75%) Certain (100%)

- Positive impact/ opportunity ⊕
- Negative impact/ risk ⊖
- Actual ⊕
- Potential ⊕

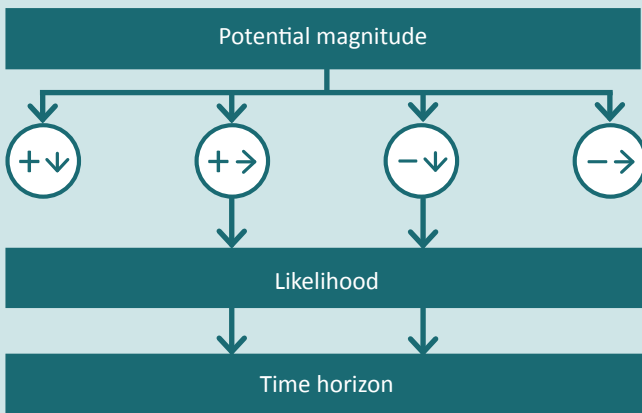
Assessment of our impact

Which criteria are used to assess the impact?



Assessment of the effects on our business operations

Which criteria are used to assess the effect?



4. Creating and analyzing the materiality matrix

Based on this evaluation, we developed a materiality matrix to visualize which topics are material for our company and our stakeholders. The analysis identifies the topic areas that may have the greatest impacts on the environment and society, as well as those topics that may affect the company's performance, strategy or financial position. In this respect, we made a significant methodological adjustment in the current reporting year. Previously, for topics such as E1-1 "Climate Change Adaptation", we calculated the average of all the associated IROs (E1-1-1, E1-1-2, etc.), and this average value determined the position in the materiality matrix. However, this approach carries the risk that individual material IROs are neutralized by less material IROs within the same topic area and therefore cannot be adequately taken into account. For this reason, the position of an overarching topic area in the materiality matrix is now determined by its highest-rated IRO. The matrix consists of two axes:

(1) Vertical axis: Impact materiality – measures the extent to which our activities impact the environment and society.

(2) Horizontal axis: Financial materiality – assesses the financial effects of a topic on our company.

A defined threshold determines the point at which a topic is considered material. In our case, this materiality threshold is set at 3.0 on both axes. Topics that exceed this value are defined as priority action areas. The aim of the threshold is to identify a focused selection of action areas to be addressed with heightened priority. Too broad a selection dilutes resources and impact, while a selection too narrow risks giving insufficient consideration to relevant aspects.

Although E4-4 reaches the defined materiality threshold with a score of 3.0 in terms of impact materiality and is therefore formally to be classified as material, topic E4 (biodiversity) is not examined further in this report. Within the biodiversity topic area (E4), E4-4 is the only sub-topic that narrowly reaches the defined threshold, which means that, taken as a whole, E4 is not classified as material. Including E4 would mean that, in our case, all environmental

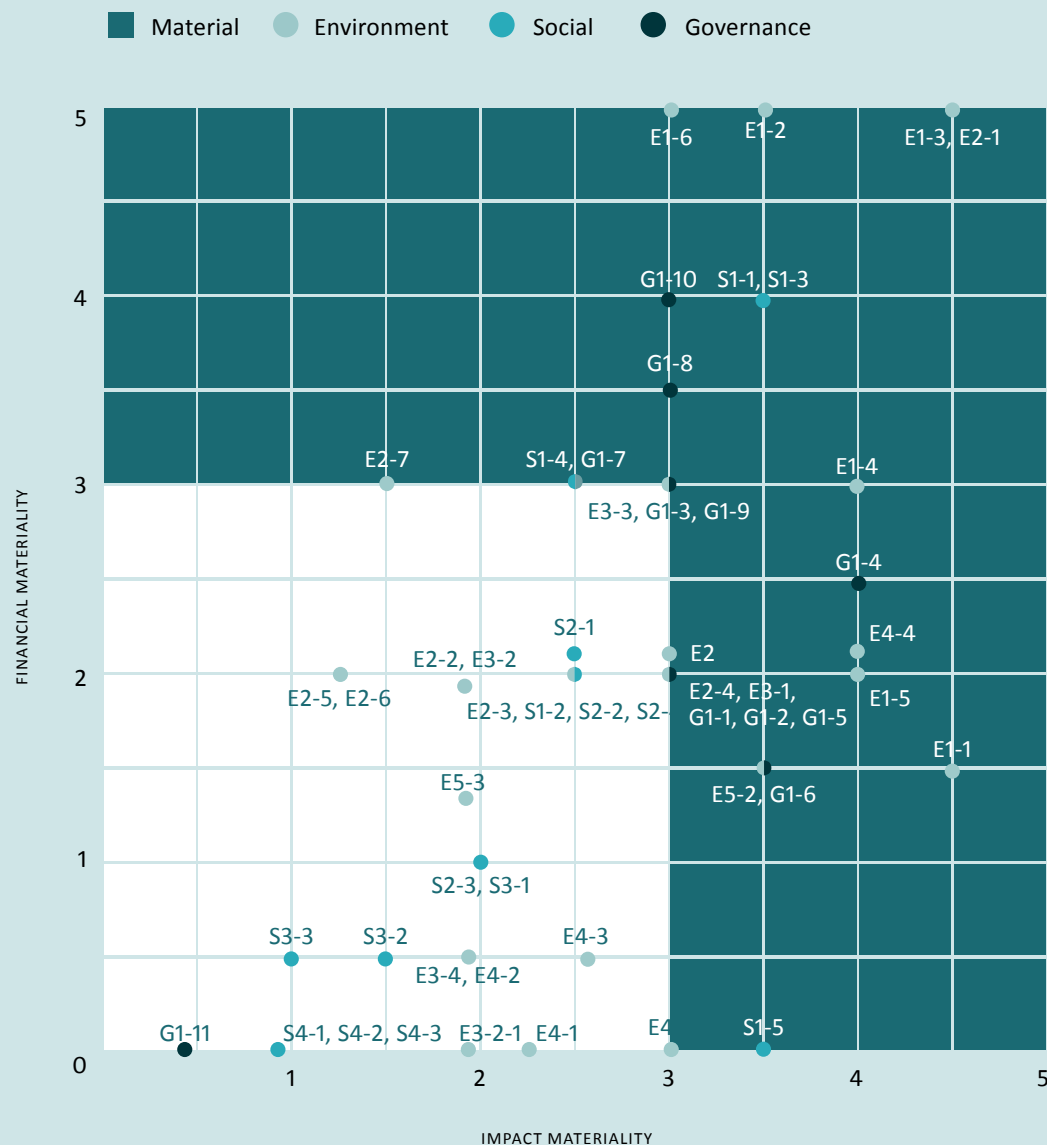
topics (E1–E5) would be incorporated into the reporting. Such an expansion would negate the differentiating function of the materiality assessment, as no clear thematic focus would remain discernible.

The results of the materiality assessment

In the course of our materiality assessment, we identified and evaluated the impacts of our activities on the environment and society as well as the sustainability risks most relevant to our company. We then summarized the results by topic in line with the ESRS. Climate change (E1) and pollution (E2) emerged as our primary focus areas through this evaluation. Beyond these, water management (E3) and resource use (E5), as well as our social responsibility as a company (S1) and the incorporation of governance structures into our business activities (G1), also rank among our material topics. Although there were changes to both the evaluation and the assessment procedure, our material topics have remained unchanged compared with the previous year.



Material topics



E1: Climate Change

E1-1: Climate Change Adaptation
E1-2: Climate Change Mitigation
E1-3: Energy Generation
E1-4: Energy Consumption
E1-5: Energy Efficiency
E1-6: Business Development

E2: Pollution

E2-1: Air Pollution
E2-2: Water Pollution
E2-3: Soil Pollution
E2-4: Pollution of Living Organisms and Food Resources
E2-5: Substances of Very High Concern
E2-6: Substances of Concern
E2-7: Coal Ash Management

E3: Water

E3-1: Water Consumption
E3-2: Water Withdrawals
E3-2-1: Water Withdrawals in Areas at Water Risk
E3-3: Water Discharges
E3-4: Habitat Degradation and Pressure on Marine Resources

E4: Biodiversity and Ecosystems

E4-1: Direct Drivers of Biodiversity Loss
E4-2: Impacts on the Status of Species
E4-3: Impacts on the Extent and Condition of Ecosystems
E4-4: Impacts and Dependencies on Ecosystem Services

E5: Resource Use and Circular Economy

E5-1: Resource Inflows, Including Resource Use
E5-2: Resource Outflows Related to Products and Services
E5-3: Waste

S1: Own Workforce

S1-1: Working Conditions of Own Workforce
S1-2: Emergency Preparedness and Response
S1-3: Equal Treatment and Opportunities for Own Workforce
S1-4: Employment
S1-5: Other Work-Related Rights of Own Workforce

S2: Workers in the Value Chain

S2-1: Working Conditions of Workers in the Value Chain
S2-2: Emergency Preparedness and Response in the Value Chain
S2-3: Equal Treatment and Opportunities in the Value Chain
S2-4: Other Work-Related Rights in the Value Chain

S3: Affected Communities

S3-1: Economic, Social and Cultural Rights of Affected Communities
S3-2: Civil and Political Rights of Affected Communities
S3-3: Particular Rights of Indigenous Peoples

S4: Consumers and End-Users

S4-1: Information-Related Impacts on Consumers and/or End-Users
S4-2: Personal Safety of Consumers and/or End-Users
S4-3: Social Inclusion of Consumers and/or End-Users

G1: Governance

G1-1: Corporate Culture
G1-2: Political Engagement and Lobbying
G1-3: Management of Relationships with Suppliers, Including Payment Practices
G1-4: Corruption and Bribery
G1-5: Cybersecurity
G1-6: Data Protection and Privacy
G1-7: Decommissioning and Remediation
G1-8: Participation in the Transition
G1-9: Access to Electricity and Energy Supply
G1-10: Protection of Whistleblowers
G1-11: Animal Welfare

Outlook for 2026

In 2026, we will continue to consistently advance our sustainability reporting. In recent years, we have already established a solid foundation for steadily aligning our processes and content with the ESRS. Accordingly, we review the legal requirements on an ongoing basis and regularly reconcile them with our business reality, enabling us to respond appropriately to change and to continually enhance our transparency. We already capture many of the topic areas required by the ESRS today, though in some cases not yet in the structured form that would be needed for their full inclusion in the report. Other topics require more in-depth consideration but have not yet been prioritized. This is because

certain requirements would entail a considerable commitment of resources that would be disproportionate to the resulting benefit. Nevertheless, we revisit these topics annually in order to drive their gradual implementation and complete our reporting step by step.

While the focus in recent years was on developing our reporting structures, we are now also creating room to implement concrete measures. In 2025, we defined four strategic focus areas, which emerged from a comprehensive analysis drawing on benchmarking, feedback from our shareholders and the results of our materiality assessment. These topic areas currently form

the core of our continued ESG development. In addition to these long-term focus topics, we have identified further measures that we are rolling out step by step in the near term. Such measures include, in particular, drafting and updating the internal guidelines and regulations that are required and set out in detail in the ESRS. They support the operational embedding of our sustainability goals and help to further refine our structures in line with an integrated ESG management framework.





ENVIRONMENT

In these times of increasing global warming, diminishing natural resources and escalating environmental pressures, corporate responsibility is becoming more and more central to the protection and sustainable use of our ecosystems.

The pursuit of more sustainable, resource-efficient business practices therefore forms a cornerstone of our operations and is firmly embedded in our long-term corporate strategy. Against this backdrop, we regard climate action not solely as an obligation to reduce emissions, but also as a strategic challenge for the long-term stability of our busi-

ness model. While climate-related risk and resilience considerations have informed our strategic assessments and decision-making processes in the past, this is the first report in which we present that analysis in a structured, dedicated form, in order to further enhance transparency regarding how we manage climate-related risks.



Resilience analysis

Scope of the resilience analysis

To strengthen the resilience of our business strategy against climate-related risks, Onyx Power regularly assesses the potential impacts of climate change on the company's operations and its strategic development.

This assessment is based on the following categories of climate-related risks in accordance with the ESRS:

1. Physical risks can arise acutely or chronically as a result of long-term climate change. Acute physical risks stem, for example, from isolated extreme weather events such as heavy rainfall with flooding, heat waves, storms and the like. Chronic physical risks, by contrast, refer to long-term changes in temperature and the phenomena associated with them, such as rising sea levels or water scarcity.
2. Transition risks result from political, legal, technological and market-related changes in the course of the transition toward a climate-neutral economy. These include, for instance, new regulatory or permitting requirements, or technological advances.

Identifying these risks and influences, along with the opportunities arising from them, is essential to developing our business strategy in a forward-looking way. This provides the basis for recognizing areas for action and for aligning our strategic planning with the demands of a changing regulatory and climate-driven environment.

Methodology of the resilience analysis

Onyx Power's resilience analysis builds on an established in-house risk management system. Every six months, risk surveys are conducted with the relevant specialist departments, in which potential risks are systematically identified and assessed. We also review how existing or possible mitigation measures can help to reduce these risks.

As part of the risk analysis, probabilities of occurrence and potential loss magnitudes are determined and the risks are prioritized accordingly. Each risk is also assigned to a clearly defined area of impact.

Based on this assessment, suitable risk-mitigation measures are derived and integrated into the

company's relevant decision-making processes. Once these measures have been implemented, the remaining risk potential is reassessed in order to verify the effectiveness of the steps taken.

Specifically, the process comprises the following steps:

1. Identifying and describing risks within the responsible departments
2. Determining the probability of occurrence and potential loss magnitude
3. Prioritizing risks using a risk matrix
4. Describing the potential area of impact
5. Deriving suitable risk-mitigation measures
6. Implementing the mitigation measures
7. Reassessing the probability of occurrence and potential loss magnitude
8. Where applicable, defining new/additional measures

The resilience analysis is conducted independently of the time horizons identified in the materiality assessment.

Results of the resilience analysis

The results of our 2025 resilience analysis show that Onyx Power is comparatively more exposed to transition risks than to (chronic) physical risks. That said, all of the risks identified currently have a low probability of occurrence, and their potential impacts can be further limited by existing and planned preventive measures.

The detailed analysis shows that, in our case, transition risks are influenced in particular by regulatory developments. This applies above all to the technology-related transformation projects at our sites, such as the construction of a new hydrogen-ready gas power plant at the Zolling site. To reduce these risks, we maintain ongoing dialogue with relevant stakeholders and institutional actors in order to safeguard the implementation of these projects as effectively as possible. Further information can be found in chapter *G1-2 Political engagement and advocacy*. Another relevant transition risk arises from the evolving legal landscape in the field of sustainability reporting. By continuously monitoring regulatory changes and establishing compliant reporting structures at an early stage, we remain well

prepared to respond to potential changes.

In addition, site-specific physical climate risks were identified in both the acute and chronic categories. These relate in particular to possible flooding events and to the availability of cooling water. At the sites concerned, appropriate protective and adaptation measures were already implemented in previous years, which continue to prove effective.

Further detailed results of the analysis can be found in chapter *E1-1 Climate change adaptation*.

Continuous improvement

Our assessments to date show that Onyx Power's existing monitoring and management processes enable us to identify climate-related risks at an early stage and to derive suitable measures. This helps us to protect and advance our business activities over the long term.

Going forward, we will continue to develop our resilience analysis on an ongoing basis. Our aims are to identify and address any inaccuracies in

the analysis and to deepen its level of detail. In addition, we will review the analysis every six months in light of changing regulatory, technological and climate-related conditions, and adjust it accordingly.

Topic areas of the materiality assessment

ESRS reporting generally distinguishes between five environment-related topic areas. Based on this year's materiality assessment, the following topic areas have proven material to Onyx Power's business activities:

E1 (Climate Change),
E2 (Pollution),
E3 (Water) and
E5 (Resource use and circular economy).

Topic E1 in particular is highly significant given the nature of our business activities – the generation of electricity from fossil fuels. The potential impacts identified on the basis of our materiality assessment are broken down into subtopics and described in more detail below.

Overview of material impacts

	+ / –	A / P	Value Chain	Risk type	
E1: Climate Change					
E1-1: Climate change adaptation	+	A		Physical risk/ Transition risk	The consequences of climate change, in the form of natural events, may affect the operation of our facilities. Appropriate protective measures are already in place and have proven effective over the past year.
E1-2: Climate change mitigation	–	A		Physical risk	Through the operation of fossil fuel power plants, Onyx Power generates significant CO ₂ emissions that contribute directly to climate change via the greenhouse effect.
E1-3: Energy production	–	A		Physical risk	Conventional coal-based energy generation results in high emissions of greenhouse gases and air pollutants and involves the use of finite resources.
E1-4: Energy consumption	–	A		Physical risk	The energy consumed in our day-to-day operations is either drawn directly from the grid or generated in-house, primarily from fossil fuels.
E1-5: Energy efficiency	+	A		Transition risk	Our comparatively high internal energy efficiency enables us to reduce our operational emissions and resource requirements, thereby contributing to a more efficient supply of electricity and heat.
E1-6: Business development	+	A		Transition risk	We are addressing the negative impacts of fossil fuel energy generation through strategic objectives to convert our facilities to more environmentally friendly fuels by 2035.



	+ / –	A / P	Value Chain	Risk type	
E2: Pollution					
E2-1: Air Pollution	–	A		Physical risk	The operation of fossil fuel facilities produces nitrogen oxides, sulfur dioxide and particulate matter, which contribute to air pollution and have adverse effects on the environment and health.
E3: Water					
E3-3: Water discharges into water bodies and seas	–	P		Physical risk	Despite extensive technical safeguards, the release of heated or treated water into bodies of water can potentially have ecological effects on local aquatic fauna.
E5: Resource use and circular economy					
E5-1: Resource inflows, including resource use	–	A		Physical risk	The use of hard coal as a primary raw material entails the consumption of non-renewable resources and is linked to global environmental impacts.

+ = Positive
– = Negative

A = Actual
P = Potential

E1: Climate Change

Advancing climate change and its effects pose a real and serious challenge for people, ecosystems and the global economy alike. The energy sector in particular has a major influence on the climate and therefore bears significant responsibility for consistently advancing the transition to climate-neutral energy generation.

Onyx Power has developed strategies for all of its sites to actively drive forward the decarbonization of energy generation in Germany and the Netherlands. These include converting existing conventional power plants to alternative or lower-carbon fuels and expanding large-scale battery storage. Detailed information on the respective site projects can be found in section *E1-6: Business development*.

E1-1: Climate change adaptation

Climate change is driving extensive changes, some of them already clearly perceptible today, that significantly affect both natural habitats and human living conditions. Its main consequences include rising average temperatures, more frequent extreme weather events, sea-level rise, the melting of ice sheets and the destruction of sensitive ecosystems.

The rise in global temperatures has already led to more frequent heatwaves, along with the wildfires and droughts they bring. Storms, heavy rainfall and flooding are likewise becoming more frequent. The ongoing melting of glaciers and ice caps is raising sea levels, increasingly exposing coastal regions and island states in particular to considerable risk.

As already noted in the section on the resilience analysis, the annual risk analysis identified only a low physical risk for Onyx Power in connection with the effects of climate change. To date, there have been no significant operational disruptions or damage. Particular attention is paid to the coastal power plant sites, which are especially exposed to chronic physical climate risks such as rising sea levels. Structural protective measures have already been implemented there, including flood walls designed to withstand both storm surges and a potential rise in sea level.

Based on current assessments and available climate scenarios, no material operational impacts are expected. This assessment derives in particular from the geographical location of our facilities and the structural protective

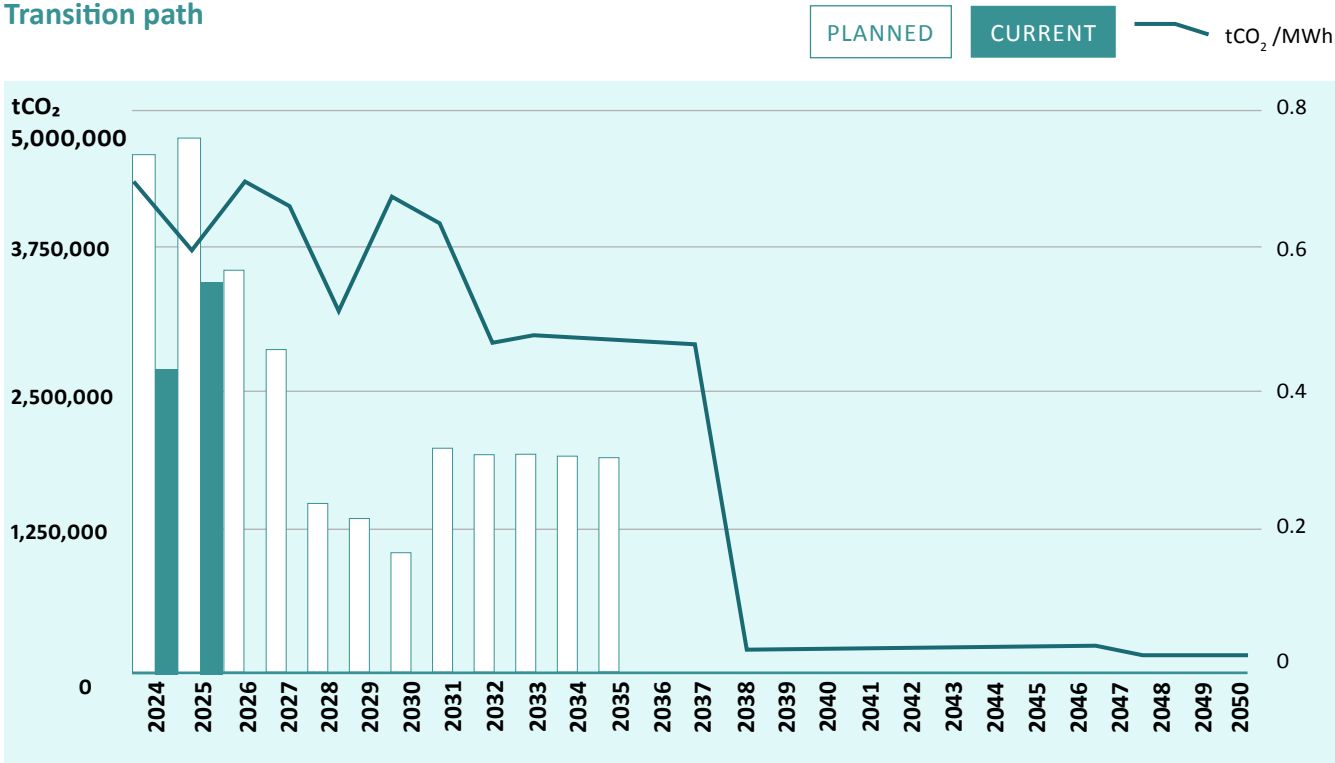
measures already in place. Individual maintenance or adaptation measures may become necessary over time but are not considered material according to current knowledge.

E1-2: Climate change mitigation

Climate change is caused largely by greenhouse gases such as carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O), which arise in part from fossil-fuel energy generation. As an energy company, we therefore bear a particular responsibility. A significant share of global CO₂ emissions results from the combustion of fossil fuels to produce electricity and heat. It is therefore essential for us to continuously reduce our own emissions and to progressively shift energy generation towards more environmentally friendly technologies.

In this section, we set out which direct and indirect greenhouse gas emissions arose in the 2025 reporting year and the measures we are using to actively drive their reduction. It is important to note that we report only proportionate figures for our Wilhelmshaven and Zolling sites, as we are not the sole shareholders. We report a 52% share for the Wilhelms-

Transition path



haven power plant and a 50% share for the biomass cogeneration plant in Zolling. Other metrics beyond emissions, such as energy generated or the quantity of fuels used, are likewise reported on a proportionate basis. In the 2025 reporting year, we emitted a total of

3,395,493 metric tonnes of CO₂ from our own energy generation (Scope 1). These Scope 1 emissions accounted for around 95% of the greenhouse gas emissions we caused overall. They result essentially from the combustion of fuels in our own facilities to generate electricity

and district heating and are recorded using appropriate measuring equipment at the respective power plant sites. All emissions are also subject to regulation under the EU Emissions Trading System. Compared with the previous year (2024: 2,644,903 tonnes of CO₂), our CO₂ emissions from our own energy generation thus increased by 28%. Despite the rising emissions, we remain within the Scope 1 reduction pathway we defined in 2023, which was developed on the basis of the conversion plans described in section E1-6: *Business development*. This shows that we are reducing our ecological footprint as planned and advancing the transformation towards more sustainable energy generation.

Scope 2 emissions (location-based) amounted to 28,231 tonnes of CO₂e in 2025. This calculation incorporates both the emissions from the electricity and heat purchased by the production facilities and the energy consumption at the holding company's locations. The marked deviation from the figure of 111,975 tonnes of CO₂e originally reported for 2024 results from a difference in how the data was allocated in the previous year's report.

Scope 3 emissions amounted to 156,510 tonnes of CO₂e in 2025, 7% below the previous year's figure of 169,031 tonnes of CO₂e. This emissions category captures indirect emissions from the upstream and downstream value chain. In the case of Onyx Power, these are emissions attributable to purchased raw materials and their transport, as well as the transport and onward supply of energy and by-products to external partners. In the financial year, these emissions continued to be determined using a revenue-based calculation method, which means the results depend heavily on the site-specific revenue assumptions in each case.

As more than 95% of our greenhouse gas emissions stem from our own energy generation and the company's own energy consumption (Scope 1 and 2), our current focus is on precisely recording and progressively reducing these direct emissions. To achieve near-zero emissions by 2035, we have defined the following targets:

Climate neutrality in Scope 1 by 2035¹

- Convert our power plant sites to lower-carbon energy generation technologies
- Offset remaining residual emissions from non-biogenic sources

Climate neutrality in Scope 2 by 2035

- The switch of purchased electricity and heat at the Düsseldorf and Berlin sites to generation from renewable sources by 2025 has already been completed.
- Reduce our own electricity requirements through the use of lower-carbon energy by 2035, including by concluding Power Purchase Agreements (PPAs) for the power plant sites.

¹ in the context of regulatory and commercial conditions

E1-3: Energy production

Given the dynamic conditions and growing challenges in the global energy sector, ensuring security of supply remains an essential part of our activities.

In 2025, we once again made a significant contribution in this regard: the operation of our three hard coal-fired power plants, with an installed electrical capacity of around 2,000 MW, enabled reliable electricity production. A total of 4,139,601 MWh of electricity was generated, an increase of 26% compared with the previous year* (*new proportionate figure from the previous year). In addition, the biomass cogeneration plant in Zolling generated 55,119 MWh of electricity on a proportionate basis. At an average annual consumption of 4,000 kWh per four-person household, this equates to supplying electricity to more than one million households in total.

The local district heating network in Zolling also supplied around 30,000 households and industrial customers in total with 252,261 MWh of heat. The heat comes from biomass, gas and oil, with the share of renewable heat from biomass at just under 50%.

E1-4: Energy consumption

Energy consumption is directly connected to environmental, climate and resource protection. Reducing consumption not only lowers emissions, it also leads to lower operating costs and a more sparing use of natural resources. Lower energy use is therefore both a central element of our climate change mitigation strategy and a key lever for decarbonization. Against the backdrop of a dynamic regulatory environment shaped by rising CO₂ prices, volatile energy prices and growing demands from our stakeholders, reducing energy consumption is also becoming increasingly important in economic terms.

In 2025, our total energy consumption was 391,356 MWh, lower than the figure reported for the previous year. This is due to the proportionate allocation of the data, which we corrected for last year. This figure comprises electricity and heat consumption at our power plant and office sites, for example to operate auxiliary and

utility systems as well as control and instrumentation systems, including fire protection and safety equipment. Consumption is above average compared with other industrial facilities, as the operation of our generation plants itself creates considerable internal energy demand.

Of our total energy consumption, 84% was attributable to our own energy generation and around 16% to externally purchased energy, that is, electricity or heat not generated directly in power plant operations, such as grid electricity or purchased heat. Of the total amount of energy consumed, around 34,824 MWh, or about 9%, came from renewable sources. This low share is explained primarily by the fact that the majority of our own electricity continues to come from in-house power plant generation.

With the planned conversion of our hard coal-fired power plants to alternative fuels, which has already begun, our energy consumption will change in the future. While absolute energy requirements will remain broadly comparable,

more environmentally friendly energy sources will increasingly be used. It is also foreseeable that the share of renewable energy in the national and international energy mix, in both Germany and the Netherlands, will continue to rise in the coming years as a result of statutory requirements, market developments and technological advances.

E1-5: Energy efficiency

Energy efficiency describes how effectively a company uses the energy it employs to generate a given output. For high energy efficiency, this means that as little energy as possible is needed to provide a defined quantity of electricity and heat.

For us as an energy producer, improving energy efficiency is particularly important, as it contributes significantly to lowering operating costs, conserving natural resources and reducing greenhouse gas emissions. At its core, it is about

minimizing energy losses and generating more electricity with fewer resource inputs, for example through the use of modern technologies, optimized operating processes or changes in usage behavior.

To improve energy efficiency, a comprehensive energy audit was carried out in accordance with DIN EN 16247-1. The aim of the audit was to obtain a detailed overview of energy use and consumption within the company. As part of the analysis, all energy flows were systematically recorded and the technical installations and operational processes assessed in order to identify potential savings. Several areas of action were derived from this. The central recommendation was to introduce an energy management system in accordance with ISO 50001. Such a

system provides for the continuous monitoring of relevant energy consumers, as well as the targeted planning, implementation and regular review of measures to increase efficiency.

E1-6: Business development

As a complement to weather-dependent renewable energies such as wind and solar power, we aim to provide an energy and heat supply that is independent of external conditions, flexibly controllable and reliable over the long term. Against this background, we have developed an individual transformation plan for each of our power plant sites. The aim is to phase out coal-fired power generation step by step along the coal phase-out pathway and by 2035 at the latest.

Our sites in detail:

2024	Bremen-Farge power plant 03/31/2024: End of commercial coal power generation, decommissioning of the plant and installation of a large-scale battery storage system
2025	Zolling power plant 02/21/2025: End of commercial coal power generation and transition to grid reserve, expansion of near-climate-neutral district heating supply and construction of a hydrogen-ready gas power plant
2029	Rotterdam power plant 12/31/2029: End of commercial coal-fired power generation, with gradual conversion to lower-carbon fuels
2035	Wilhelmshaven power plant 10/31/2035: End of commercial coal power generation, with gradual conversion to lower-carbon fuels

Onyx Power’s transformation toward a decarbonized energy future is already well under way. At several of our sites, projects to this end are either in the planning phase or already being implemented. These initiatives underscore our commitment to forward-looking development, support the transition to lower-carbon energy sources and actively advance the decarbonization of energy generation.

A site-specific transformation plan has been developed for each power plant, based on its respective coal phase-out date. We present these projects or project ideas below:

Rotterdam

↳ Conversion to biomass

We are planning to convert the power plant in the Port of Rotterdam to using biomass for energy generation. This technology can be used to generate near-climate-neutral electricity in the short term. The competent authorities have granted the site a permit to generate power from 100% biomass.

A feasible concept for the full conversion to a biomass power plant is in place. One of the existing mills has already been technically converted. Beyond the statutory coal phase-out, biomass power generation contributes to supply security through its dispatchable output.

The biomass used would meet all international sustainability requirements, and in particular the European requirements made significantly more stringent by the reform of the EU Renewable Energy Directive. In addition, converting to biomass offers the opportunity to supply biogenic carbon to the chemicals industry. This could replace the carbon currently obtained from oil and natural gas.

Wilhelmshaven

↳ Conversion to alternative fuels

Thanks to its proximity to Germany’s only deep-water port and the nationwide hydrogen and gas network currently being developed, the Wilhelmshaven power plant offers excellent conditions for decarbonizing the site.

Converting the existing plant to alternative fuels such as gas or biomass plays a major role here. In this way, dispatchable energy could be generated quickly and cost-effectively even after the coal phase-out, as a sensible complement to wind and solar power. Such a conversion could be realized within a few years, and the plant, which only entered service in 2015, could remain in operation.

Steps to this end include an agreement signed with Open Grid Europe GmbH on the option of connecting to the Wilhelmshaven Coast Line (WCL) hydrogen transport pipeline. This secures Onyx Power the option to feed hydrogen into the nationwide transport network and to withdraw it. As a founding member of the ENERGY HUB Port of Wilhelmshaven business consortium, Onyx Power is committed to building a hydrogen economy in the Wilhelmshaven-Friesland region, going beyond its own corporate interests.

Zolling

➤ Secure and reliable power generation in southern Germany

The focus at the Zolling power plant site is on providing electricity and heat. Owing to the existing infrastructure – particularly access to two major gas pipelines, including a connection to the core hydrogen grid – our current efforts are concentrated on building a new hydrogen-ready gas power plant with an output of around 800 MW.

Planning for this is already under way. The aim is to bring the plant into operation in the early 2030s, as part of the German Federal Government's power plant strategy and the associated capacity mechanism.

➤ Climate-neutral district heating

As part of the pioneering 'Green Future' project at the Zolling site, developed in tandem with Stadtwerke Freising and Bayernwerk Natur, an

innovative concept for the near-climate-neutral generation of district heating is taking shape. A first step will be taken as early as next year: by replacing the turbine, the existing biomass cogeneration plant at the site will be raised to an extractable heat output of up to 42 MW_{th} in 2026. In addition, a further reduction in CO₂ is planned for the Freising district heating network. Various concepts are currently still under evaluation. One option would be to install three electricity-driven water-source heat pumps with a total thermal output of 21 MW.

Bremen-Farge

At the Bremen-Farge site, a large-scale battery storage unit is scheduled to be commissioned by the end of 2028. The planned capacity is 350 MW with a storage capability of 1,400 MWh. The batteries will be assembled in specially designed container modules, allowing parts of the existing infrastructure to be used, such as transformers, on-site logistics, the connection to the extra-high voltage grid, and the quay on the Weser River.

In addition to storing electricity during periods of abundant wind and solar generation and dispatching it during peak load times, the battery storage unit will be deployed to provide primary and secondary operating reserve power, especially for system services to stabilize grid operation.

E2: Pollution

Pollution, defined as the intentional or unintentional release of harmful substances into the environment, constitutes one of the central ecological challenges worldwide. Pollutants can contaminate air, water and soil, thereby adversely affecting not only ecosystems but also human health and the climate. In our industry in particular, which is characterized by high energy use and combustion-based processes, the avoidance, monitoring and reduction of emissions play an important role.

As an energy producer, we place particular importance on reducing air pollutant emissions. The focus here is on emissions of nitrogen oxides (NO_x), sulfur dioxide (SO₂), particulate matter and other airborne pollutants that arise from the operation of fossil fuel facilities. Carbon dioxide (CO₂) and other greenhouse gases are addressed separately in section *E1: Climate change*. Other pollutant categories considered within the scope of ESRS E2, such as discharges to soil or water, play a considerably smaller role in our business

activities, as we have minimal or no direct environmental impact in these areas.

E2-1: Air Pollution

Air pollutants such as nitrogen oxides (NO_x), sulfur dioxide (SO₂) and particulate matter are produced predominantly during the combustion of fossil fuels such as coal, oil or gas. These substances are released into the atmosphere and can significantly degrade air quality. The consequences affect both people and the environment, ranging from respiratory diseases and acid rain to damage to vegetation and soil, as well as further adverse effects on the climate.

Our emissions data collection has so far focused on CO₂, as it accounts for the largest share by volume of the emissions we record. To further align our sustainability reporting with the statutory requirements under the Simplified ESRS, we no longer report greenhouse gas emissions in this section, in accordance with

ESRS E2 paragraph 9a. From now on, these will be reported solely in section *E1: Climate change*, in order to avoid duplicate and therefore potentially distorted reporting.

The pollutant emissions relevant to this section, such as nitrogen oxides (NO_x), sulfur dioxide (SO₂) and particulate matter, occur in considerably smaller quantities in our business activities. For this reason, the section *E2-1: Air pollution* is being developed only gradually as part of our reporting. We are already working to further expand our internal systems and processes so that, in future, we can record, analyze and transparently report these emissions in an equally comprehensive manner. We recognize the significance of these pollutants for the environment and human health, and we are therefore implementing the necessary measures step by step in order to fully meet our responsibility in this area as well.

E3: Water

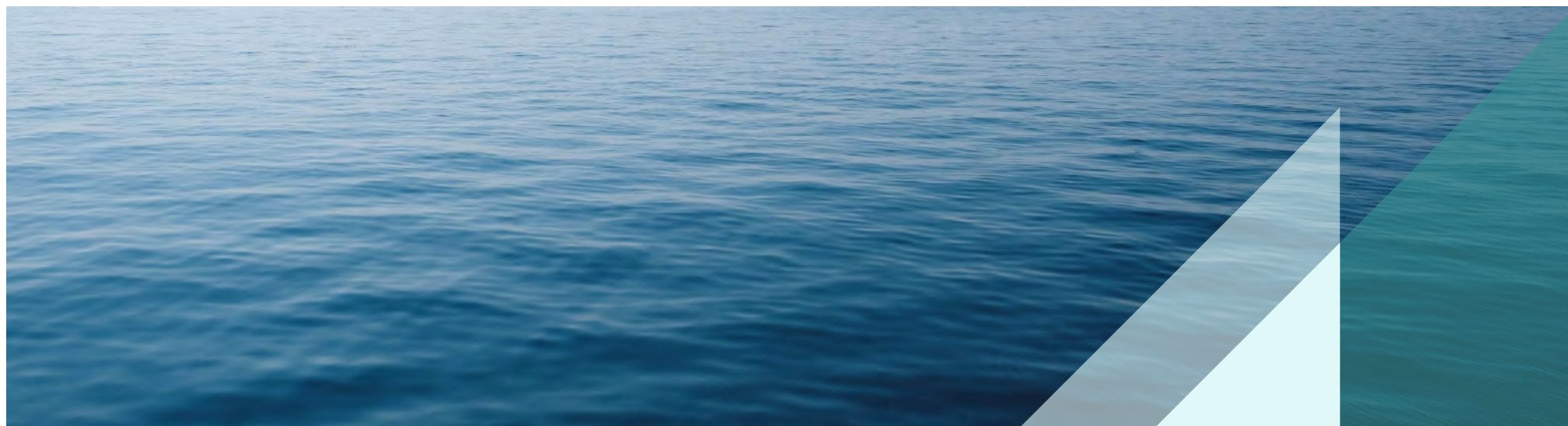
Water is a fundamental prerequisite for all life and at the same time plays a central role in the global climate system. However, recent data reveal a worrying trend: global water consumption has risen markedly over the past decades. According to the United Nations World Water Development Report, global consumption has increased more than fivefold over the past hundred years, and a further increase is considered likely.

Water also plays a decisive role in the operation of our power plants, in particular as a central component of the technical cooling processes at

our facilities. To keep potential impacts on local water resources and sensitive ecosystems as low as possible, we at Onyx Power take a careful, considered approach to the use of water as a resource. In doing so, we ensure that the majority of the water we withdraw is cleaned and returned to the environment in a controlled manner after use, so that it largely remains within the natural water cycle.

As part of our materiality assessment, the topic *E3-3: Water discharges* proved to be particularly relevant within the *E3: Water* category. To provide a comprehensive overview, we are again inclu-

ding the topics *E3-1: Water consumption* and *E3-2: Water withdrawals* in our reporting this year. The reason for this is the close substantive connection between the withdrawal, use and subsequent discharge of water within our operational processes. Considering water discharges in isolation would not provide a complete and accurate picture of our water-related environmental impacts.





E3-1: Water consumption

Water at our sites is used predominantly for technical purposes, in particular for cooling processes and the generation of process steam. In considerably smaller quantities, it also serves as water for the workforce in our operational buildings. Onyx Power's actual water consumption is comparatively low overall: in 2025, it amounted to 1,436,158 m³, equivalent to less than 1% of the total volume of water withdrawn.

Notwithstanding the already low level of water consumption, further measures are being implemented to reduce water use even further:

Closed-loop water systems

➤ At all our sites, water is circulated and reused wherever feasible or returned to the environment, rather than being disposed of after a single use.

Maintenance and leakage monitoring

➤ To prevent unnecessary water loss, our equipment undergoes maintenance and leak testing on a regular basis.

Water management systems

➤ Company directives and technical specifications are in place to ensure the economical and efficient use of water.

E3-2: Water withdrawals

The water required for our operational processes is withdrawn directly from nearby bodies of water at all of our sites. Furthermore, none of our sites is located in an area of high water stress or water scarcity. Depending on the site, different types of water are used, including fresh water, groundwater or salt water. In 2025, a total of 550,688,535 m³ of water was withdrawn. At all power plant sites, the raw water is treated appropriately before use and, where necessary, also

desalinated. In doing so, we ensure that all applicable water regulations are continuously monitored and fully complied with.

Water usage at the Zolling site is subject to a special consideration: here, deionized water (purified, demineralized water) is also fed back into the district heating grid operated by the site. The site also has a thermal energy storage unit with a capacity of 10,000 m³, which can store heat in the form of hot water for up to ten hours, depending on the outside temperature, thereby contributing to a stable supply for the region.

Water withdrawal systems at our sites

To protect the flora and fauna in the surrounding bodies of water as effectively as possible, each of our three power plant sites has its own, specially designed system to protect wildlife and vegetation during water withdrawal. These measures ensure that any interference with aquatic ecosystems is kept to a minimum.



Wilhelmshaven

At the Wilhelmshaven site, water is withdrawn via an intake structure located around 850 meters deep in the inner Jade. From there, the cooling water is first conveyed through a 1.3-kilometer pipeline into a forebay before passing through several stages into the pump house. The intake window is positioned 1.10 meters above the bed, so that bottom-dwelling fish species are largely prevented from swimming into the structure. In addition, an electrical and acoustic fish deterrent system has been installed to actively keep fish away from the intake area. Should individual fish nevertheless enter the system with the cooling

water, they can be removed again by means of a dedicated return system: they are picked up either by the shell grabbers of the fine screens or by the scoop channels of the filter belts, separated from the cooling water flow, and then safely returned to the Jade via a return pipeline.

Rotterdam

At the Rotterdam site, cooling water is withdrawn from the Mississippihaven and the Beerkanaal. The cooling water is drawn from the harbor basin through two intake openings, located at a depth of between approximately 2.5 m and 8.0 m. Because the water in the withdrawal area is considerably deeper (approximately 12-30 m), the intake window sits well above the bed, which largely prevents bottom-dwelling fish species from entering the inlet area. In addition, a low approach-flow velocity keeps the hydraulic load on marine life to a minimum. To further reduce the impact on aquatic life, the cooling water intake is protected by a multi-stage technical safeguard system. A specially designed fish return system has also been installed, which safely returns any fish that are nevertheless carried in to the harbor.

Zolling

At our Zolling site, cooling water is withdrawn from the Amper and discharged back into it. Here, the cooling water treatment comprises two cleaning lines and a three-stage cleaning system. To prevent larger objects and organisms from entering the intake system, coarse screens are fitted upstream of the intake pipe, with fine screens installed downstream.

E3-3: Water discharges

Over 99% of the volume of water withdrawn – which in the case of Onyx Power amounts to 549,252,376 m³ – is returned to the natural water cycle after use or reused in our processes. Once its technical use is complete, the water is returned to the surrounding bodies of water under controlled conditions. In doing so, we ensure that no impermissible environmental impacts arise and that all statutory requirements are complied with. Protective systems are also in place at all sites, designed to keep any impact on flora and fauna to a minimum.

E5: Resource use and circular economy

The excessive consumption of natural resources is one of the main causes of environmental degradation and advancing climate change. According to WWF Germany, in 2025 Earth Overshoot Day – the day on which humanity has used up the volume of resources that the earth can regenerate within a year – fell as early as July 24.

At Onyx Power, our business activities also rely on the use of various critical raw materials. It is therefore our aim to use resources as efficiently as possible and to minimize the amount of waste we generate. Our focus here is on measures to optimize material use, reuse materials and recycle them, thus reducing waste streams and keeping materials in circulation as far as possible. When procuring raw materials, and coal in particular, we also pay close and consistent attention to the origin and composition of the materials used. In the following section, we focus on the subtopic *E5-1: Resource inflows*, including resource use, which was identified as material in our materiality assessment. As in the previous year, we also provide an overview of our waste management practices.

E5-1: Resource inflows, including resource use

Our business activities – the operation of hard coal-fired power plants, a biomass cogeneration plant and several smaller ancillary plants for electricity and district heating generation – are, by their nature, comparatively resource intensive. Hard coal currently remains the main raw material for energy generation at our sites, as it is used at all of them primarily to generate electricity and heat. In addition, waste wood of classes A1–A4 is used in the biomass cogeneration plant at the Zolling site. Sewage sludge is also dried locally at the site and used in part as a fuel for energy generation. Various secondary raw materials are also required. The most important of these are light and heavy fuel oil, used in particular for start-up procedures and to keep the coal-fired units warm, and limestone powder, which is used in flue gas cleaning.

A list of the business-relevant raw materials we use is provided in the table on the right:

	Raw material	Quantity 2025 in t
Primary raw material	Hard coal	1,429,876
Primary raw material	Waste wood (A1–A4)	74,250
Primary raw material	Dried sewage sludge	10,644
Secondary raw material	Light fuel oil	14,974
Secondary raw material	Heavy fuel oil	5,029
Secondary raw material	Other (incl. limestone powder)	9,771
Total		1,544,544

Our aim is to continuously reduce our ecological footprint. We have therefore established a number of policies governing how we handle the raw materials and materials we use. Our commitment can be grouped into three key areas of action:

1. Our procurement of raw materials

When sourcing raw materials, we require all suppliers to commit to our purchasing terms, which also include ESG criteria.

When procuring hard coal in particular, we attach great importance to the transparency and traceability of supply chains. Every prospective supplier therefore undergoes a comprehensive Know Your Supplier (KYS) process to establish their identity and integrity, conducted by independent external service providers. In this way, we ensure that our sources of supply meet both the applicable legal requirements and our internal sustainability and compliance standards. We are guided in this process by the following twelve sustainability criteria:

1. Business integrity
2. Policy and management
3. Transparency
4. Clean-up and closure of mines
5. Human rights
6. Employee rights
7. Occupational health and safety
8. Local communities and stakeholder groups
9. Water management
10. Emission and waste management
11. Greenhouse gas emissions
12. Biodiversity and land use

Onyx Power is also a member of the RECOSI initiative, which works to promote greater sustainability and responsible business practices along raw material supply chains. This industry initiative has more than a decade of experience in implementing international standards and verification frameworks for coal – the Bettercoal program – which was launched in 2012 by several major European energy companies. Owing to the success of Bettercoal, the work program has been extended to further supply

chains, such as the gas supply chain. The aim, however, remains the continuous improvement of responsible raw material sourcing and alignment with international best practices.

To this end, RECOSI works with a range of stakeholders – including producers, purchasing companies and representatives of civil society – and in this way promotes positive change in procurement. As part of this collaboration, the organization has developed a binding ESG standard for all of its member companies. Compliance is assessed on the basis of document reviews, on-site audits and discussions with relevant stakeholder groups.

2. Efficient use of raw materials

Our aim is to gradually reduce the use of fossil fuels in our production.

At the biomass cogeneration plant in Zolling, resources are conserved by recovering waste wood from discarded furniture, pallets and other wood products. This combustion serves

not only to generate energy but also offers a more sustainable and more environmentally friendly solution, as it reduces the volume of waste.

In Zolling, we use dried sewage sludge as a partial substitute for hard coal. The sewage sludge drying plant, which has been in operation at the site since 2019, dried 69,899 tonnes of sewage sludge in 2025. This dried sludge is co-fired both in the hard coal block, where it serves as a low-carbon substitute for coal, and in the biomass cogeneration plant at the site, or is reused elsewhere.

Back in 2023, one of the five coal mills at the Rotterdam power plant was converted to use biomass. This will allow additional CO₂ emissions to be avoided in future, since biomass can now be co-fired. In doing so, we use exclusively woody biomass that meets international sustainability requirements and, in particular, the criteria of the RED III Directive. We use only

residual wood for which no higher-value use is possible – for example in furniture manufacturing, the construction industry or other industrial sectors. We also pay ongoing attention to ensuring that all resources used in our operational processes are utilized as efficiently as possible and recovered as fully as possible.

To keep our plants at the state of the art and to ensure their high efficiency rates over the long term, we carry out ongoing maintenance as well as annual overhauls. Modern combustion and flue gas cleaning technologies also help to substantially reduce emissions such as sulfur dioxide and nitrogen oxides. Nevertheless, it is clear that phasing out fossil fuels will be necessary in the long term. We are therefore consistently pursuing the goal of providing future-proof, lower-carbon energy solutions, and we work every day on converting our conventional generation plants. Further details on this can be found in section *E1-6: Business development*.

3. Circular economy approaches

The management of resources at power plants always includes applying the principles of the circular economy. The recovery and reuse of by-products and waste products, together with the proper disposal of unavoidable residues, are central to reducing environmental impacts. In 2025, a total of 61,801 tonnes of waste was generated, of which only 425 tonnes could not be recycled or reused. This enabled us to raise our recycling rate compared with the previous year, to 99.31%.

For ESG reporting purposes, this report breaks the figures down only by hazardous and non-hazardous waste, and by recyclable and non-recyclable waste (see table). A more detailed breakdown of how the waste generated is further processed will be provided in the next report. We can already note, however, that none of our waste has an unknown destination.

To keep the amount of waste we generate as low as possible, we pursue three strategies in our day-to-day work:

By-product recovery

- By-products of the combustion process are useful for a wide range of applications in other industries. For instance, the gypsum generated as a by-product during the production process is collected on-site and reused in the cement industry.
- Through advanced processing and separation technologies, valuable metallic components (such as ferrous and non-ferrous metals) and mineral components can be recovered from ash and slag and reused as secondary raw materials in construction and material cycles.

Waste avoidance and recycling optimization

- We focus on reducing the total volume of waste through the most conscious consumption possible and by promoting reusable products. By identifying sources of waste and applying new procurement strategies, we aim to minimize the generation of waste from the outset.

- Our recycling efforts focus on improving recycling infrastructure and ensuring that a larger share of our waste is put to meaningful reuse. This includes both in-house recycling and support for external recycling programs.
- We also implement circular economy concepts beyond our own company, by taking in sewage sludge and waste wood from external sources and using them for heat generation.

Water cycle

- The advanced water management systems at our power plants ensure closed-loop circulation. See section *E3: Water*.





SOCIAL



Our employees form the foundation of our company's success. Their commitment, their skills and their diversity are vital to what Onyx Power achieves.

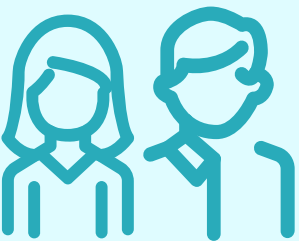
At the same time, like many companies, we face structural challenges, including demographic change and a growing shortage of skilled workers. We are actively addressing these developments and are committed to acting responsibly in order to create a positive, safe and trusting working environment in which our employees can grow and succeed over the long term.

As an employer, we consistently focus on the health, safety and wellbeing of our workforce. Equally important to us are diversity, inclusion and equal treatment, which we regard as essential foundations for a future-oriented and trusting working environment. In addition, we place great importance on appropriate remuneration, long-term employment prospects and individual training and development opportunities. Our

goal is to create an inspiring and motivating working atmosphere in which all employees feel valued and receive targeted support in their professional and personal growth.

Although equal treatment of all employees is a central element of how we operate, we regard all aspects of good working conditions as an essential foundation of our corporate governance. These include in particular health and safety in the workplace, the physical and mental wellbeing of our workforce, fair remuneration, and opportunities for participation and personal development. Against this background, we provide below a concise overview of these topic areas, which shape our understanding of what it means to be a principled and future-oriented employer.

Our Team

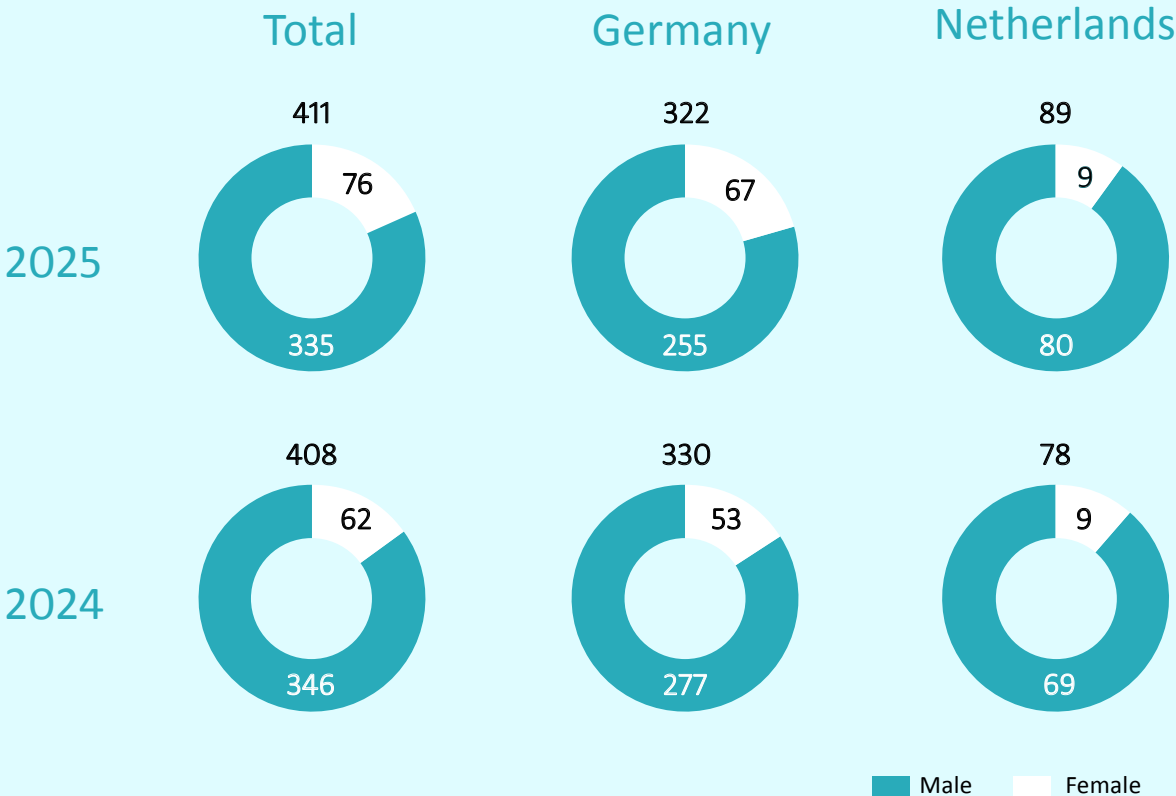
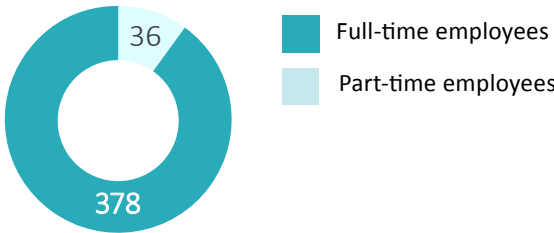


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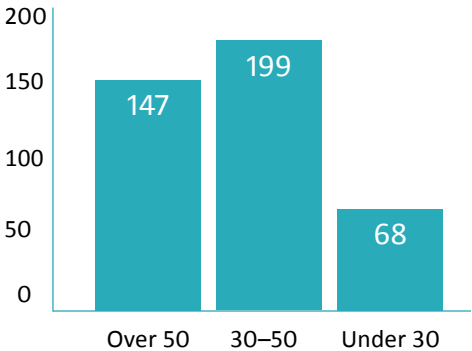
Total number of employees

In 2025, 40 employees left the company and 37 were hired.

The workforce structure at Onyx Power:



The age distribution of Onyx Power's employees in 2025:



In the 2025 reporting year, the percentage of employees with various disabilities was just under 4.7%.

Overview of material impacts

	+/-	A/P	Value Chain	
S1: Own workforce				
S1-1: Working conditions at Onyx Power	+	A		Onyx Power offers predominantly permanent, collectively agreed employment with supplementary remuneration, flexible working models, high safety standards and co-determination through the works council.
S1-3: Equality and equal opportunities	+	A		We strive to make our application process as free from discrimination as possible and to consistently promote diversity within the company. We also support employees in their personal development through targeted individual training programs.
S1-4: Skilled professional development	+	A		Onyx Power develops junior talent through structured programs and internal training, and ensures safe and compliant plant operation through specific qualification requirements and standardized operating procedures.
S1-5: Human and labor rights	+	A		We do not tolerate child or forced labor under any circumstances. We also consistently comply with European hygiene standards at all our sites.

+ = Positive
 – = Negative

A = Actual
 P = Potential

S1: Own workforce



S1-1: Working conditions at Onyx Power

Fair pay and secure employment

For us, performance-based remuneration is an important expression of appreciation. We reward good work on a transparent and clearly understandable basis. Our salary structure follows well defined, objective criteria and applies equally to employees on collectively agreed terms and to colleagues in non-tariff positions.

In the reporting year, just under 84% of all employees were employed under the overall collecti-

ve agreement. This collective agreement covers the workforce at all sites in both Germany and the Netherlands. Specifically, 83% of our employees in Germany and almost 87% of those in the Netherlands fall under the agreement. In addition, our employees enjoy supplementary financial benefits such as:

- ✎ Employer-funded company pension scheme
- ✎ Collectively agreed capital-forming benefits
- ✎ Supplementary sick pay allowance
- ✎ Child care allowance for children below school age
- ✎ Loyalty bonus for long service

We are committed to appropriate remuneration for all employees, irrespective of gender, ethnic origin or other personal characteristics. By regularly benchmarking against prevailing market salary structures, we ensure that our remuneration remains up to date and competitive.

The unadjusted gender pay gap describes the difference between the average total earnings of men and women at the company. In 2025, this figure stood at 7.56% at Onyx Power.

Training and development

We actively foster the development of skilled professionals who help shape our transformation toward low-carbon energy generation and modern technologies. We see human resources development as a key lever for securing our long-term success, strengthening our innovative capabilities, and embedding mindful action more deeply across all areas of the company.

In 2025, we implemented the following measures:

- ✎ Our development program primarily comprises individual professional training courses tailored to each employee.
- ✎ In addition, annual standard training courses are held in the areas of occupational safety, IT security, compliance, and environmental and climate protection. Alongside traditional in-person training, we are making increasing use of digital learning formats.
- ✎ Launched in 2024, our in-house development program once again provided targeted support this reporting year for the up-and-coming managers of tomorrow. Besides fixed topics such as personality development, we

emphasize individual measures tailored to the current stage of development.

- ✎ Our managers hold key positions within the company. We strengthen them through targeted, needs-based and practice-oriented training formats as well as individual coaching.
- ✎ In addition, we continuously develop our processes to remain a modern and future-oriented company, and provide our employees with targeted training in areas such as feedback culture, labor law and more.

On average, each employee spent 23.5 hours on individual development in 2025, an increase of almost 4.5 hours compared with the previous year.

Workplace health and safety

Workplace health and safety are central components of our corporate strategy, as a large proportion of our employees work each day in an environment with heightened safety requirements, particularly in power plant operations. Our foremost concern is that all employees can carry out their work safely and return home unharmed at the end of each day. We are therefore committed to ensuring the highest standards of occupational health and safety. This begins with providing a safe working environment in

which potential hazards are consistently minimized. For this reason, internal and external specialists regularly maintain and modernize our power plant technology.

In addition, regular on-site inspections ensure that potential risks are identified and remedied at an early stage. In 2025, 313 safety walks were carried out across the company to systematically identify safety-relevant situations and continuously drive improvements.

In 2025, we recorded a total of four work-related injuries: three without lost time (non-lost time accidents) and one with lost time (lost time accident). Despite this single incident, the overall trend continues to confirm the effectiveness of our preventive measures. The consistently low number of lost-time incidents shows that our risk-minimization activities and the ongoing commitment of our workforce to occupational safety are having a lasting effect.

The reported lost time accident was subsequently analyzed in detail, and the organizational and technical improvements derived from it are already being implemented. Our focus remains on systematically addressing the causes of such incidents and further strengthening high safety

standards across the company.

The safety and health of our workforce are our highest priority. To meet this standard, we continuously develop our occupational safety management, guided by current legal requirements, technical developments and established industry standards. Regular training, mandatory instruction and open dialogue on safety-relevant topics are firmly embedded in our day-to-day operations. In addition, we conduct internal audits and structured risk assessments to identify potential risks early and effectively minimize or fully eliminate them.

We continuously incorporate new findings from research and operational practice into our safety measures, as we see occupational safety not as a one-off requirement but as a dynamic, ongoing improvement process. Our goal remains unchanged: all employees should end their working day safe and in good health. The consistent advancement of our safety culture is therefore a central component of our corporate responsibility and our sustainable conduct.

In addition, we take health and safety into account across our entire value chain. This explicitly includes suppliers, contractors and partner companies. As early as the procurement process,

we ensure that our business partners meet high occupational health and safety standards and that the corresponding requirements are contractually enshrined. In our on-site collaboration too, we attach great importance to a safety culture that is actively practiced. External service providers are subject to the same requirements and expectations as our own employees. In this way, we ensure that safety and a strong sense of responsibility are firmly embedded in all areas of our operations.

We are keenly aware of the great importance of both physical and mental health, and we actively promote the wellbeing of our employees through a wide range of measures and initiatives:

Preventive check-ups:

- ↳ preventing illness is just as important as treating it. Our health promotion efforts are focused on preventive measures, including (voluntary) health check-ups on the basis of the role concerned and partnerships with specialist/company doctors.

Health promotion initiatives:

- ↳ we support health programs at all our sites, e.g. subsidies for gym memberships and bicycle leasing schemes.

On-site health and safety initiatives:

- ↳ we hold health and safety days at all our sites once a year. For instance, employees can have their stress levels tested or practice the correct use of fire extinguishers.

Ergonomics and physical health:

- ↳ at Onyx Power, designing an ergonomic workplace is not merely a measure to prevent back pain or muscle tension. It also helps to promote physical health by improving working conditions and enabling employees to manage their tasks more effectively.

Flexible working conditions:

- ↳ promoting physical and mental health also necessitates flexibility in the working environment. To improve our employees' work-life balance, we offer flexible working hours and home working wherever possible.

Social dialogue and employee participation

At Onyx Power, the interests of all employees are represented both by the respective works councils of the Group companies and by the Group Works Council (GWC). The GWC is made up of nine employees from various Onyx companies and works through a range of employee representative bodies to advocate for the rights, concerns and needs of the workforce. These employee representative bodies are closely involved in personnel, social and economic decisions, and thereby actively help to ensure co-determination within the company.

S1-3: Equality and equal opportunities

Diversity is not only a reflection of society but also a key driver of innovation and business success. Different perspectives, experiences and ways of life enrich our company and strengthen our ability to meet challenges creatively and with a focus on solutions.

We actively foster a corporate culture that values diversity and sees it as a fundamental prerequisite for progress and sustainable growth – regardless of gender, ethnic origin or individual life paths. This commitment is firmly enshrined in our Code of Conduct as binding for all employees and is specifically supported through the following strategic measures:

Training and awareness:

- ↳ Regardless of origin, identity or personal background, we give all employees access to comprehensive training and development opportunities. Our goal is to ensure that everyone can fully realize their potential and continue to grow in a supportive working environment.

Recruitment and talent management:

- ↳ In our job advertisements, we place great importance on fostering an application environment in which everyone is welcome. Our goal is to create a working culture in which every voice is heard and all employees have the opportunity to realize their full potential. Regardless of gender, ethnic origin, sexual orientation or individual background – every contribution strengthens the diversity and performance of our teams.

Leadership development:

- ↳ To embed diversity and inclusion more firmly in management practice, we raise managers' awareness of both topics.

Clear guidelines and objectives:

- ↳ We pursue clear diversity and inclusion objectives and regularly review our progress. Our commitment is reflected in concrete measures through which we promote diversity within our workforce. In particular, this includes measuring and, over the long term, increasing the proportion of women, members of ethnic minorities and people with disabilities.

Particularly with regard to the production of electricity and district heating, the energy sector is currently still considered male-dominated. We aim to further increase the proportion of women in our workforce. In 2025, with one woman at senior management level, we had a proportion of women of 11.11% in senior management positions and an overall proportion of women of more than 18%.

For us, diversity means far more than gender equality. Our corporate culture is marked by openness, respect and appreciation for the individual skills, perspectives and experiences of each and every employee. In the 2025 reporting year, the proportion of employees with various disabilities was about 5.3%. This figure is recorded annually by the HR department.



S1-4: Skilled workforce development

In addition to the ESRS requirements under S1, Onyx Power also considers programs and processes for ensuring the long-term availability of a qualified workforce. This topic is not an explicit part of the minimum ESRS requirements, but we have additionally included it on the basis of earlier GRI standards (G4-DMA) in order to meet sector-specific requirements.

Particularly in view of the growing shortage of skilled workers and the specific requirements involved in operating energy facilities, we place

a particular focus on attracting, developing and retaining qualified employees within the company over the long term.

Operating the power plants at our sites requires specific qualifications and comprehensive training to ensure the safe and compliant operation of critical infrastructure as defined under Germany's KRITIS framework. To this end, Onyx Power relies on a range of measures across the entire employment cycle:

➤ These include programs to attract and develop young talent, such as our custom-developed leadership training for emerging leaders, the involvement of working students and interns, and our various vocational training programs at the Wilhelmshaven and Zolling sites. Through apprenticeships in the indust-

rial-technical occupations of electronics technician for industrial engineering, industrial mechanic, and chemical production technician, we aim to identify suitable skilled professionals at an early stage and develop them within the company.

➤ In addition, the training and development measures described in S1-1 are used in a targeted manner to continuously adapt our workforce's qualifications to changing requirements. This covers both professional development and ensures that the qualifications required for technical operations remain valid.



S1-5: Human and labor rights

We regard respect for human rights as a fundamental prerequisite for safeguarding the dignity of every individual and for fostering respectful interaction. This applies within our company, along our supply chain, and in every area in which we operate.

Our clear commitment to protecting human rights – including labor rights and the rights of local communities – is firmly anchored in our sustainability pledge and forms a central element of our Code of Conduct for employees and business partners.

We maintain a clear zero-tolerance policy toward child labor, forced labor, exploitation, and any form of illegal employment. We take potential human rights risks very seriously. Where potential adverse impacts are identified, we are

committed to initiating appropriate and effective remedial action without delay.

As a signatory to the UN Global Compact, we actively support its ten principles, including compliance with internationally recognized human rights and labor standards.

Our commitment to human rights is also directly linked to the United Nations Sustainable Development Goals (SDGs). Through our business activities and our sustainability measures, we contribute to the SDGs of particular relevance to us, which also serve as key reference points for our sustainability strategy.

Taking social responsibility



SDG 8 Decent Work and Economic Growth

SDG 8 encompasses the promotion of sustainable economic growth, productive employment, and decent work for all. With our business activities, we actively contribute to the sustainable attainment of SDG 8. We ensure transparent business practices and take social factors and environmental concerns into account. Looking ahead, we aim to put ourselves on a lower-carbon footing through the transformation of our four power plant sites, in order to provide our employees with future-oriented prospects and safeguard employment.



SDG 9 Industry, Innovation and Infrastructure

Through our economic activities, we support the development of resilient infrastructure for energy and heat supply, such as district heating for Munich Airport. This is crucial to the nation's continued industrial development.

Shaping a green future



SDG 7 Affordable and Clean Energy

Our core business is energy supply in Germany and the Netherlands. The goal of converting the existing plants by 2035 at the latest is directly aimed at achieving this objective.



SDG 12 Responsible Consumption and Production

The idea of a circular economy is taken into account both in our current production process and in our future strategy. This includes the use of waste heat as a heating source, the resale of waste products such as gypsum to the construction industry, etc.



SDG 13 Climate Action

We take climate protection seriously, as reflected in the continuous reduction of CO₂ emissions at our production facilities.

Setting a good example together



SDG 5 Gender Equality

We pay close attention to gender equality, particularly in our hiring procedures and pay.



SDG 16 Peace, Justice and Strong Institutions

By ensuring the conscientious and transparent sourcing of raw materials, conducting business free from corruption and bribery, and safeguarding security of supply and grid stability in the power network, we contribute to the foundations of a functioning society.



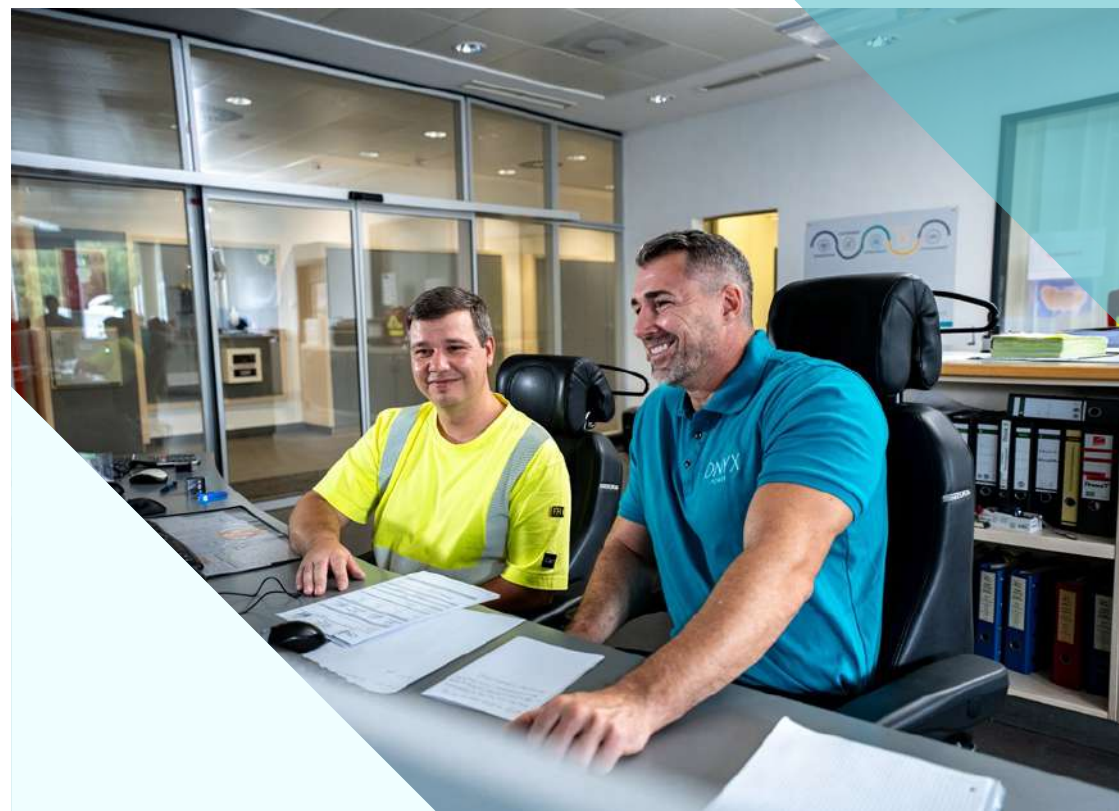
GOVERNANCE

Good corporate governance forms the foundation of sustainable business conduct. A responsible governance structure ensures that entrepreneurial decisions are taken transparently, in compliance with regulations, and in the interests of all stakeholders.

At Onyx Power, we understand governance not merely as compliance with regulatory requirements, but as a lived corporate responsibility – shaped by clear responsibilities, ethical principles and a values-based corporate culture.

Our goal is to identify risks at an early stage, to act with integrity,

and to strengthen trust among employees, business partners and the public. In this chapter, we outline how our governance structures are designed, how we ensure compliance and integrity, and what measures we take to continuously develop our corporate governance.



Overview of material impacts

	+ / –	A / P	Value Chain	
G1-1 Corporate Culture				
→ Positive impact	+	A		The entirety of our values, beliefs, attitudes and behaviors characterizes our organization. A strong corporate culture like the one at Onyx Power helps foster commitment, productivity and the capacity for innovation. Our five values – safety, compliance, continuity, competitiveness and team spirit – support us in achieving our goals.
G1-2 Political engagement and advocacy				
→ Positive impact	+	A		We comply with laws and regulations that ensure transparency when participating in political decision-making processes.
→ Positive impact	+	A		Our participation in political decision-making processes and our involvement in various organizations such as the ENERGY HUB Port of Wilhelmshaven and Bettercoal have positive social and environmental impacts that result from a transfer of know-how within legislative processes.
G1-3 Management of relationships with suppliers, including payment practices				
→ Positive impact	+	A		Onyx Power keeps its purchasing and procurement processes continuously up to date in a comprehensive purchasing manual, which defines not only supplier management but also the relevant ethics guidelines for the procurement process.

	+ / −	A / P	Value Chain	
G1-4 Anti-corruption and anti-bribery				
→ Positive impact	+	A		We operate a zero-tolerance policy toward all forms of bribery and corruption. We rigorously implement measures (e.g. Anti-Corruption Guideline, due diligence in supplier selection). We do not support non-compliant practices that involve the misuse of power or influence for personal gain or the attainment of unfair advantage.
G1-5/6 Data protection and cybersecurity				
→ Positive impact	+	A		We implement measures to protect systems, networks and programs against cyberattacks. Regular employee training is conducted to prevent the disclosure of sensitive information to third parties.
→ Positive impact	+	A		Responsible handling of personal data is ensured through regular training sessions and a well-functioning data protection organization.
G1-7 Protection of whistle-blowers				
→ Positive impact	+	A		Individuals who detect and report unethical conduct or misconduct within the organization are protected and remain anonymous on request. All concerns are taken seriously and examined.

+ = Positive A = Actual
− = Negative P = Potential

G1: Business conduct

G1-1: Corporate Culture

The Management Board, as our highest governing body, is responsible for ensuring good corporate governance and compliance with regulations. This includes guidelines on combating corruption, data protection and supply chain management. With these guidelines, the Management Board sets the framework for the conduct of all employees.

The Supervisory Board is responsible for monitoring the management with regard to compliance organization and also acts in an advisory capacity.

However, good governance can only fully unfold its impact when it is supported by a strong corporate culture. At Onyx Power, leadership and culture are closely intertwined: structural frameworks provide the foundation – but our shared values bring them to life in day-to-day practice. They shape our actions, foster cohesion and make our company resilient and fit for the future.

Our corporate values

↳ Compliance

As a reliable partner and part of the energy sector, we adhere to all applicable rules and regulations.

↳ Continuity

All employees feel responsible for the company and give their best to ensure commercial availability.

↳ Team spirit

To achieve our goals and find the best solutions, we work together across sites and disciplines.

↳ Safety

The safety of all employees in our power plants and the protection of their health are our top priority.

↳ Competitiveness

In order for our power plants to generate electricity reliably and cost-effectively, we focus on efficiency and effectiveness.

Business Code of Conduct

Within the scope of our business activities, it is imperative that we act in accordance with the very highest ethical and legal standards and adhere to applicable law at all times. Compliance with these standards is ensured and facilitated by our Code of Conduct; this document enshrines our values and the principles and rules governing the way we do business. It ensures that guidelines on expected conduct and interaction with stakeholders are accessible to all employees. The topics addressed in our Code of Conduct include:

- ↳ Anti-corruption
- ↳ Combating antitrust violations
- ↳ Combating money laundering
- ↳ Handling confidential information
- ↳ Equal treatment
- ↳ Prohibition of harassment and inappropriate conduct
- ↳ Respect for human rights
- ↳ Systematic protection of occupational health and safety and the environment in business operations
- ↳ Corporate social responsibility

G1-2: Political engagement and advocacy

As an energy producer, Onyx Power maintains regular dialogue with political decision-makers at the local, regional and national level. As part of this exchange, political stakeholders also make regular visits to our power plant sites, where they are given direct insight into our facilities and transformation projects.

In addition, Onyx Power actively participates in public consultations and dialogue processes – together with other stakeholders from politics, business and society. In 2025, the focus was on the following topics: the transformation of the existing sites toward lower-carbon energy generation and supply; the newly developed power plant strategy and the German Federal Government's capacity mechanism; and further topics such as heat supply, hydrogen and carbon management.

Our dialogues are primarily aimed at advancing the transformation of our power plants in a targeted manner and in line with the applicable legal framework. Transparent and legally compliant advocacy is important to us. Its aim is to address energy policy challenges transparently and to help shape viable solutions in line with

the energy transition. We ensure that political dialogues are conducted in a traceable, integrity-based manner and in full compliance with applicable rules. Against this background, we note that none of our employees held public office during the reporting year or in the two preceding years. This ensures a clear separation of roles and prevents potential conflicts of interest.

In this context, Onyx Power is also registered in the Lobby Register of the German Bundestag and thereby fulfills all legal requirements for the disclosure of political activities. As part of the registration, it is also disclosed that the total value of the financial expenditure incurred by Onyx Power on advocacy activities during the 2025 reporting period amounts to less than €60,000.

Our memberships in relevant industry associations and advocacy groups are also listed. These memberships foster open exchange on regulatory developments, energy policy issues and transformation pathways for the energy sector. The advocacy payments we made during the reporting period consist of membership fees to the following institutions:

- ↳ Bundesverband der Energie- und Wasserwirtschaft (BDEW) e.V.
- ↳ Wirtschaftsrat der SPD e.V.
- ↳ Wirtschaftsrat der CDU e.V.
- ↳ Forum Nachhaltige Holznutzung e.V.

In addition, we are committed through a variety of initiatives to advancing the energy transition and actively supporting the development of a future-oriented energy infrastructure. For example, we are a member of the Hydrogen Alliance Bavaria, a networking, knowledge and advocacy platform that now brings together 350 stakeholders from business, science and politics. This association serves as an interdisciplinary hub where joint efforts are made to develop and implement hydrogen solutions.

We are also part of the ENERGY HUB Port of Wilhelmshaven, as the Jade-Weser region has enormous potential to become Europe's hydrogen hotspot. As a member of the ENERGY HUB Port of Wilhelmshaven Executive Board, we actively promote cooperation between politicians, companies and research institutes, with the aim of identifying potential and establishing the region as a central building block of lower-carbon energy supply. With its unique conditions in

Germany, including a deep-water port, a high concentration of underground hydrogen storage capacity and the ability to locate energy-intensive industry directly at the source, the region is ideally suited for this. With our Wilhelmshaven power plant site, we have an important voice in this process.

G1-3: Management of relationships with suppliers, including payment practices

To ensure that all procurement activities are conducted in a consistent, compliant and transparent manner, Onyx Power maintains a Group-wide purchasing manual that sets out the relevant processes, responsibilities and requirements on a binding basis. This purchasing manual was comprehensively revised and updated in 2025 to reflect both new statutory requirements and internal compliance, sustainability and governance requirements. It serves as a central point of reference for all employees and forms the basis for a uniform approach throughout the entire supplier and procurement process. In addition, ESG-specific training is to be implemented in the coming year, 2026.

Supplier review and selection process

To ensure that our suppliers and business partners share our values and our understanding of responsible business practices, they undergo a structured Know Your Supplier (KYS) process. As part of this process, various checks are carried out to identify potential risks at an early stage and take appropriate action. In particular, checks are carried out with regard to:

- ✎ Anti-bribery and anti-corruption
- ✎ Sanctions lists
- ✎ Government watch lists
- ✎ Negative media reports

In addition, criteria such as quality and risk assessment are always incorporated into the supplier selection process. Each offer is reviewed to determine whether it meets our high standards. These standards also include ESG aspects, particularly in the area of occupational health and safety.

To ensure compliance with all relevant HSE (Health, Safety & Environment) requirements, a comprehensive review is carried out as early as

the requirements and specification phase. This review checks whether the supplier has taken safety- and environment-related requirements into account and has obtained the relevant documentation and approvals in advance – for example, with regard to protective measures, minimum technical requirements, the hazard potential of substances, as well as energy efficiency and resource use.

Additional requirements for suppliers

Additional requirements apply to suppliers that provide services directly at an Onyx site (for example, under a work or service contract). As part of the selection process, a preliminary review is conducted to obtain approval of the supplier. This approval is based on a standardized questionnaire that the Purchasing department sends to potential suppliers and evaluates. The approval is valid for a maximum of three years. The answers in the questionnaire result in a classification into categories A to C:

- ✎ Category A: unreservedly preferred
- ✎ Category B: permissible
- ✎ Category C: generally excluded – engagement possible with special approval



Where supplier capabilities are comparable, a Category A supplier is always to be preferred. Once the services have been completed, the supplier assessment conducted earlier is re-evaluated. This reassessment ensures that the supplier's actual performance – including with regard to ESG aspects such as occupational health and safety, environmental standards and responsible business practices – is captured fully and transparently.

In addition, structured discussions are held with suppliers to jointly review the assessment results and identify targeted improvement measures. These dialogues also serve to strengthen ESG performance over the long term, clarify expectations and address areas for development at an early stage. Through this regular exchange, we foster a collaborative partnership and support our suppliers in continuously improving their sustainability performance.

Contractual basis

Every supplier is required to accept Onyx Power's General Terms and Conditions of Purchase, which also include ESG criteria.

Payments

To meet our reporting obligations, we wish to emphasize that no legal proceedings for late payment were initiated against us during the reporting year. While this is a matter of course for us, it must be mentioned in the course of reporting under ESRS.

G1-4: Anti-corruption and anti-bribery

We firmly believe that corruption is wrong and can cause great harm to society. We do not pay bribes and we do not give gifts of value that could influence the judgment or actions of third parties, or create the appearance of undue influence. Likewise, we operate a zero-tolerance policy toward all forms of bribery and corruption: We will never tolerate cases of bribery or corruption and will take resolute action at the slightest suspicion.

We have laid down these principles in our Anti-Corruption Policy, which is compliant with the United Nations Convention against Corruption (UNCAC). They are further specified and explained in the following areas:

- Joint ventures/partnerships/associations
- Gifts, entertainment and travel (hospitality)
- Political donations
- Charitable donations
- Facilitation payments
- Solicitation and extortion

The Chief Compliance Officer (CCO) at Onyx Power is responsible for overseeing the company's compliance program and for directing day-to-day compliance efforts. The CCO is appointed by the Management Board and reports directly to the CEO.

In addition, the CCO ensures that all employees receive regular awareness training on this topic. Management personnel (C-level, C-1 and C-2) are trained on a regular basis by an external expert. Furthermore, employees who, due to their role within the company, are exposed to compliance risks (for example in the Purchasing, Accounting or Business Development departments) receive special anti-corruption training from the Chief Compliance Officer. This training also took place in the 2025 financial year.

We also make use of online training courses to ensure that we reach all employees: participation in at least one such course per year is mandatory for all employees in the departments concerned. The training courses, conducted in accordance with the Anti-Corruption Policy, comprise written and oral presentations on the requirements and prohibitions of anti-corruption legislation and the Anti-Corruption Policy. The Chief Compliance

Officer also provides advice and additional training on anti-corruption if this is necessary or helpful in individual cases.

Additionally, the Anti-Corruption Policy is accessible to all employees at any time via the intranet. We have set ourselves the goal of ensuring that there are no violations of the Anti-Corruption Policy. We have achieved this goal in every year since the inception of Onyx Power: no incidents were reported or identified in 2025 either.

We therefore also expect our suppliers and business partners to comply with ethical and legal standards at all times. In order to combat bribery and corruption and to comply with sanction regulations, we require our business partners to conduct due diligence checks on third parties that conduct business or provide services on their behalf. This ensures that external parties with which we work also share our ethical and legal standards.

G1-5/6: Data protection and cybersecurity

Protecting personal data is a central aspect of responsible corporate governance. Data protection is not only a legal requirement, but also a

fundamental element of our commitment to legally compliant conduct.

Our goal is to completely prevent data protection infringements at Onyx Power. One data protection incident was recorded in 2025. After thorough investigation, it was determined that sensitive personal data had been disclosed by an individual to unauthorized third parties. The incident was reported to the relevant data protection authorities. No penalties were imposed.

The further development of our data protection organization was a focus in 2024 and was consistently embedded further into our workflows in 2025 – a process we intend to continue on an ongoing basis. A company-wide communication program additionally strengthened awareness of the responsible handling of personal data and fostered a shared understanding of data protection.

Our data protection organization is structured as follows: an external Data Protection Officer and the CCO are supported by site-based data protection coordinators. These coordinators act as the first point of contact for employees with

data protection-related questions and concerns. All employees are required to refresh their knowledge of data protection at least once every three years through training courses. In response to recent events, the training cycle has been increased to annual participation until further notice. In addition, departments that handle highly sensitive data – such as HR – receive additional training from the Data Protection Officer.

G1-7: Protection of whistle-blowers

Responsible and ethically grounded conduct requires a working environment built on trust, openness and transparency. We therefore actively foster a corporate culture in which all employees are expressly encouraged to ask questions, raise concerns and contribute suggestions for improving our business practices. Absolute confidentiality and anonymity are guaranteed at all times on request.

Employees have several low-threshold and confidential communication channels available if they wish to report possible irregularities or suspected misconduct:

- Direct reporting to their line manager
- Contacting the Chief Compliance Officer
- Use of the established whistle-blower hotline
- Contacting the external Compliance Ombudsman

For several years, we have worked with an independent, external Compliance Ombudsman, who is available to both employees and external parties as a neutral point of contact. The Compliance Ombudsman accepts information about possible infringements of applicable law or internal regulations confidentially, processes it appropriately, and forwards it – while maintaining the desired anonymity – to senior management. Whistle-blowers may explicitly request that their identity be protected and that

no conclusions can be drawn about their person. The contact details of the Ombudsman are available to all employees via the intranet. Reports submitted internally via line managers or the Chief Compliance Officer are likewise forwarded to senior management under full protection of anonymity.

We take all incoming reports seriously and examine them carefully. In addition, the effectiveness of the whistle-blowing systems is reviewed and further developed on a regular basis. In the 2025 reporting year – as in previous years – no violations of rules or laws were reported.

KPIs AT A GLANCE

Environment

1	Gross Scope 1 GHG emissions	tCO ₂ eq	2,644,903	3,395,492
2	Gross Scope 2 GHG emissions	tCO ₂ eq	111,975	28,231
3	Gross Scope 3 GHG emissions	tCO ₂ eq	169,031	156,510
4	Total GHG emissions	tCO ₂ eq	2,925,909	3,580,234
5	Fossil-fuel electricity generated	MWh	3,815,249	4,029,363
6	Renewable electricity generated	MWh	84,744	110,238
7	Share of renewable energy generation (electricity)	%	2	3
8	Total electricity generated	MWh	3,899,993	4,139,601
9	Fossil-fuel district heating generated	MWh	108,026	126,142
10	Renewable district heating generated	MWh	109,973	126,119
11	Share of renewable energy generation (district heating)	%	50	50
12	Total district heating generated	MWh	217,999	252,261
13	Fossil-fuel energy consumption	MWh	378,936	356,531
14	Renewable energy consumption	MWh	61,061	34,823
15	Share of renewable energy consumption	%	14	9
16	Total energy consumption	MWh	439,997	391,356
17	Total water withdrawals	m ³	587,504,517	550,688,535
18	Total wastewater directly channeled into surface water and public sewer systems or company-owned wastewater treatment plants	m ³	585,913,090	549,252,376
19	Total water consumption	m ³	1,591,427	1,436,158
20	Hard coal consumption	t	1,364,097	1,429,876
21	Sewage sludge use	t	64,249	80,543
22	Total quantity of waste	t	42,059	61,801
23	Quantity of recycled waste (recycling)	t	40,799	61,376

24	Quantity of non-recycled waste (disposal)	t	1,235	425
25	Recycling rate	%	97	99
26	Quantity of hazardous waste	t	13,656	13,077
27	Quantity of non-hazardous waste	t	28,403	48,724
28	Share of hazardous waste	%	32	21
29	Share of non-hazardous waste	%	68	79

Social

30	Total number of employees		408	411
31	Number of full-time employees		367	375
32	Number of part-time employees		41	36
33	Number of full-time equivalents (employees)		400	401
34	Number of employees aged <30		69	68
35	Number of employees aged 30-50		183	199
36	Number of employees aged >50		156	147
27	Employees covered by collective agreements	%	94	83
38	Women on the Management Board	%	0	0
39	Women in senior management positions	%	22	11
40	Women at the company	%	15	18
41	Unadjusted gender pay gap	%	4.79	7.56
42	Employees with disabilities	%	6	5
43	Number of new hires		38	37

44	Number of net hires	-30	3
45	Employee turnover rate	%	17
46	Total upskilling hours	7,831	9,662
47	Average upskilling hours	19	23.5
48	Number of work-related injuries (LTA + non-LTA)	2	4
49	Number of lost time accidents (LTA)	0	1
50	Number of non-lost time accidents (non-LTA)	2	3
51	Number of work-related fatalities	0	0
52	Number of first-aid measures	8	22
53	Number of safety walks conducted	293	313
54	Days lost to injuries, accidents or illness	0	0

Governance

55	Number of cases of data misuse	2	1
56	Number of incidents of corruption	0	0
57	Number of incidents of bribery	0	0
58	Number of convictions for corruption violations	0	0
59	Number of incidents of discrimination	0	0
60	Number of identified cases of human rights violations	0	0
61	Workers' grievances recorded (per 100 employees)	0	0

LIST OF ABBREVIATIONS

ATR	Autothermal reformers	kWh	Kilowatt hour
BER	Berlin	KYS	Know Your Supplier
CH ₄	Methane	m ³	Cubic meter
CO ₂	Carbon dioxide	MW	Megawatt
CO ₂ e	Carbon dioxide equivalent	MWh	Megawatt hours
COD	Commercial operating date	N ₂ O	Nitrous oxide
CSRD	Corporate Sustainability Reporting Directive	NO _x	Nitrogen oxides
DIN EN	German Institute for Standardization – European Standard	PPAs	Power purchase agreements
DUS	Düsseldorf	SASB	Sustainability Accounting Standards Board
ESG	Environment, social, governance	SDG	Sustainable Development Goal
ESRS	European Sustainability Reporting Standards	SO ₂	Sulfur dioxide
GRI	Global Reporting Initiative	t	Metric tonnes
h	Hours	TWh	Terawatt hours
H ₂	Hydrogen	UNESCO	United Nations Educational, Scientific and Cultural Organization
HSE	Health, safety and environment	VSME	Voluntary Sustainability Reporting Standard for Small and Medium-sized Enterprises
IRO	Impacts, Risks and Opportunities	WCL	Wilhelmshaven Coast Line
ISO	International Organization for Standardization		
GWC	Group Works Council		



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