



ESG REPORT 2024

MPC Energy Solutions N.V.



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Our solar plants in Latin America are creating jobs and supporting communities with local initiatives.

MESSAGE FROM OUR MANAGEMENT BOARD

WE ARE PART OF THE SOLUTION

**Dear Stakeholder,
Dear Readers,**

On behalf of our employees and partners, I am happy to present our ESG Report 2024.

Like many of our peers, we are nearing the midpoint of the decade, and we are more aware than ever of the challenges of delivering our ambitious ESG goals. At MPCES, we are working diligently to address our biggest challenges when transitioning the energy supply in developing and emerging countries from fossil-based or undiversified sources to cleaner and more sustainable ones. We've learned a lot over the past years and commit to continuing to learn and improve.

It's all about, as it has been from the beginning, delivering clean and affordable energy.

In 2024, we made significant progress in our ESG strategy. Among other cornerstone measures, we established emission reduction targets for our operational projects and furthered the assessment and alignment of sustainable practices along our supply and value chain. In addition, we strengthened our commitment to be closely aligned with local stakeholder, and remain an important and lasting presence in the communities we work in.

As we look to the future, we aim to continue to build a robust, improved ESG agenda centered around strategic commitments and focused delivery to drive both ESG performance and stakeholder value.

Best regards,

18 April 2025
The Management Board of MPC Energy Solutions



Stefan H.A. Meichsner
Chief Financial Officer

OUR STORY

2020

FOUNDATION

MPC Energy Solutions N.V. is founded as a global provider of sustainable energy under Dutch Law.

2021

RAISING CAPITAL

USD 100 million were raised through a private placement alongside our IPO. Construction began on three solar PV plants with a combined capacity of 60 MW in Colombia and El Salvador in the same year.

2022

OPERATIONAL PERFORMANCE

Acquisition of a 16MW operational solar PV plant in Mexico. Achieving a 28.1 GWh annual production.

2023

DELIVERING MORE CLEAN ENERGY

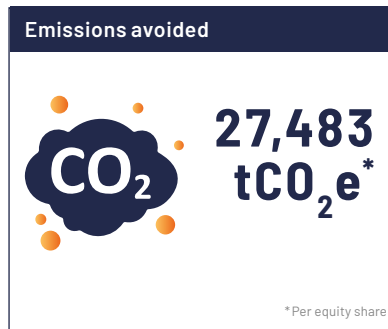
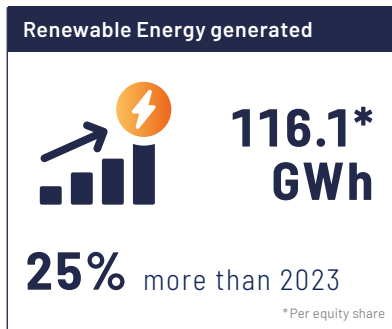
New assets became operational, including Planeta Rica and Los Girasoles in Colombia, Santa Rosa and Villasol in El Salvador, and Neol CHP in Puerto Rico.

2024

EXPANDING THE PORTFOLIO

Construction of the San Patricio project began in Guatemala. Our operating assets achieved an annual renewable energy output of 116.1 GWh, surpassing our 115 GWh target.

BUSINESS HIGHLIGHTS 2024



EXECUTIVE SUMMARY

GRI 2-2; 2-3; 2-4

EXECUTIVE SUMMARY

In 2024, MPCES made significant progress in its ESG strategy. For the first time, we established emission reduction targets for our operational projects, reinforcing our commitment to mitigating climate impact. Additionally, we developed a comprehensive Supply Chain Policy and Procedure to enhance sustainability and responsible practices across our value chain.

This year also marked the introduction of water consumption measurement across our projects, allowing us to better understand and manage our environmental impact. By incorporating water usage tracking, we are taking a more holistic approach to resource efficiency and sustainability.

On the social front, we prioritized the enhancement of our external communication channels and their subsequent monitoring. Effective social management on-site is essential for addressing grievances, identifying community needs, and tracking potential investment opportunities.

We worked diligently across the company and with our contractors to implement and integrate the Environmental and Social Management System (ESMS), establishing processes for its adoption and conducting multiple workshops with our contractors to ensure its effective execution.

Key Highlights:



Establishment of emission targets related to operational projects.



Supply Chain policy and procedure developed.



Ensured at least 60 % of unskilled local labour is hired for projects under construction.

PROGRESS REPORT 2024

For the reporting period CY 2024 in the areas of:



Environment and Climate Change

We are pleased to report that our operating projects—Los Santos I in Mexico, Los Girasoles and Planeta Rica in Colombia, Santa Rosa & Villasol in El Salvador, and Neol CHP in Puerto Rico—achieved a total of 21,153.98 tCO₂e in avoided emissions. This marks an increase compared to 2023, as 2024 was the first year all our plants operated for a full 12-month period.

For the first time, we have established emission reduction targets for our operational projects, reinforcing our commitment to sustainability and climate responsibility. Additionally, in 2024, we have integrated water consumption measurement across our projects, marking a significant milestone in our environmental management strategy. This initiative enhances our ability to monitor, evaluate, and optimize resource use, ensuring greater efficiency and alignment with global sustainability standards. These efforts reflect our ongoing dedication to minimizing environmental impact and fostering responsible operational practices.



Community Impact

In 2024, the majority of our portfolio was operational, reflecting the fact that we have been cultivating relationships with the communities for some years. This experience has enabled us to direct our efforts more strategically and develop approaches to generate impactful outcomes more efficiently.

Capacity-building remained a central focus. We sustained key partnerships from previous years to provide training to the communities in agricultural management and natural disaster prevention, addressing needs that had been identified in advance within specific local contexts. We also continued to support cultural and social spaces.

Additionally, ensuring that stakeholders are aware of how to access communication channels and grievance mechanisms was an ongoing priority for us.



Corporate Governance

In 2024, we remained focused on enhancing communication and training for our employees regarding our Code of Conduct, anti-corruption policies, and internal procedures. Additionally, we developed and implemented a comprehensive supply chain policy and procedure to further strengthen our ethical standards. We are pleased to report that no incidents were reported during the year.

ABOUT THIS REPORT

This ESG report covers the reporting period from January 1st to December 31st, 2024. The report is prepared in accordance with the Global Reporting Initiative (GRI), Standards 2021, and is inspired by the Euronext guidelines for sustainability reporting. For the GRI content index, please see the end of this report or visit the GRI Database.

This report has been approved by the Supervisory Board. The claims and data in this report have not been audited by a third party. The annual sustainability reporting period aligns with our financial reporting schedule. Both reports cover the same reporting period.

For information about this report and its content, please contact our investor relations department:



ir@mpc-energysolutions.com

RESTATEMENTS

In December 2024, MPCES finalized the sale of its CHP plant in Puerto Rico. The plant had seen low demand from the client throughout its operational phase since early 2023, and MPCES decided to sell the plant given that the original investment criteria were no longer met.

In 2024, as part of our business strategy and a shift in focus to core markets, MPCES decided to discontinue development work on the Acacia project in Jamaica as well as on all of its development projects in Colombia.

In 2024, the information source for the calculation of avoided emissions per project was modified. Instead of relying on data from an external provider for updates, we opted to use official government data on the national energy mix in each country. This shift ensures greater accuracy and alignment with local electricity generation conditions. Based on this data, an avoided CO₂ emissions database has been developed to enhance the precision and transparency of our calculations.

As a result of these changes, the values presented in the 2023 report show variations compared to the current report.

The changes made are detailed below:

tCO ₂ eq	2021	2022	2023
Total emissions avoided per equity share- ESG Report 2023	0	9,206	18,795
Total emissions avoided per equity share -Actual report	0	9,220	19,122

ABOUT OUR COMPANY

GRI 2-1, 2-5, 2-6, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-17, 2-19, 2-20, 2-23, 2-24, 2-27, 405-1

OUR BUSINESS

MPC Energy Solutions ("MPCES," the "Company," or, together with its subsidiaries, the "Group") develops, builds, owns, and operates renewable energy assets. Our portfolio includes utility-scale solar photovoltaic (PV) plants and hybrid projects that integrate renewable sources with storage technologies.

We generate and deliver clean and affordable energy to public and private commercial and industrial off-takers in developing markets, actively driving the regional energy transition.

To ensure predictable cash flows and deliver stable, cost-effective energy to our off-takers, we typically sign long-term power purchase agreements (PPAs). These agreements not only provide financial stability for our projects but also offer energy at prices that are often more competitive than those of local public utilities.

The Company currently has construction and operating activities in countries across Latin America.



Solar PV

Typically larger PV plants (>20MW) connected to the (national) grids.



MPC Energy Solutions NV is a publicly listed company organized under Dutch law with a governance structure based on Dutch corporate law.



Our Company has been listed on the Oslo Stock Exchange (Euro-next Growth) since 22.01.2021, under the ticker: MPCES.



As of 31.12.2024, we had 628 shareholders.

Company Overview

OPERATIONS

Throughout 2024 we allocate over USD 10 million of project investments, mainly related to the construction of our 66 MW solar PV plant San Patricio in Guatemala. Our operational projects delivered a new record of clean and affordable energy of 116.1 GWh, increasing the 2023 output by an astonishing 31%.



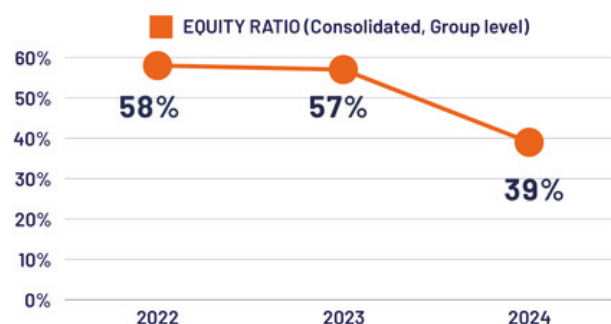
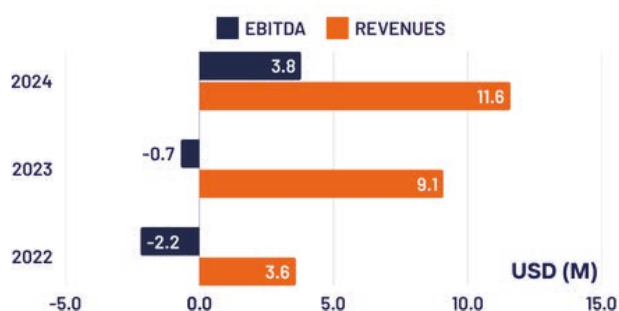
FINANCIAL HIGHLIGHTS

Further details are available in our Annual Report 2024. The numbers below represent consolidated figures of the MPCES Group.

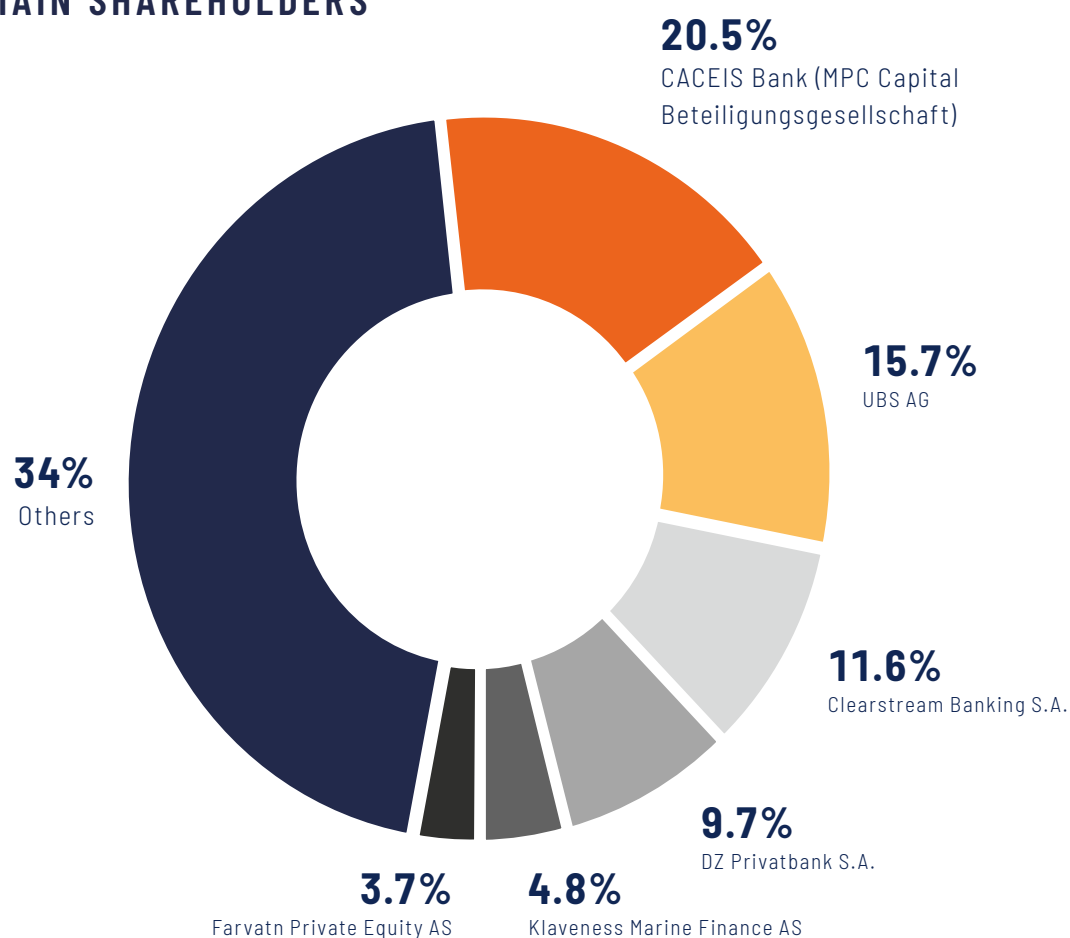


MPC Energy Solutions

www.mpc-energysolutions.com



MPCES MAIN SHAREHOLDERS¹



¹Our shareholder register can be found on our website: www.mpc-energysolutions.com.

VALUE AND SUPPLY CHAIN

MPC Energy Solutions (MPCES) focuses on developing low-carbon and renewable energy infrastructure, primarily medium-sized projects with capacities below 75 MW. We prioritize projects with minimal environmental impact, enhanced resilience, and efficient implementation timelines. Our key customers include private utilities and energy traders, industrial and corporate clients, and state-owned utilities, with a portfolio concentrated in Latin America and the Caribbean.

MPCES operates through an integrated business model, covering the full project lifecycle as owner, developer, and operator. This approach ensures consistent alignment with the highest environmental, social, and governance (ESG) standards.

Our main suppliers include manufacturers of solar panels, power inverters, solar trackers, and EPC and O&M contractors, with whom we aim to build long-term partnerships. We prioritize local suppliers, especially during construction and operation phases.

All direct suppliers undergo a customized qualification and due diligence process to assess and certify compliance with our environmental and social standards, which are monitored throughout the contractual relationship.

Supplier requirements are outlined in our **Business Partner Guideline**, which all suppliers must sign and adhere to. This guideline mandates compliance with state, national, and international laws on ethical conduct, human rights, environmental protection, anti-corruption, fraud, money laundering, and other economic crimes.



MPCES Suppliers Characterization as of 2024 ²	
Main Brands	Trina Solar, Suntech, Canadian Solar, Artech Solar, JA Solar, Huawei, Schneider Electric, Soltec, Mota-Engil, Socolco, Ingeteam, Enerland
Main Products	Solar modules, power inverters, solar trackers, civil construction installations and electric materials
Main Services	Civil Works, Operation and Maintenance Services
Countries of Origin	China, Spain, USA, Colombia, Portugal

² Main suppliers for our projects in construction and operation stage.



Throughout 2024, we have reinforced our risk and impact identification process within our supply chain by formalizing it with a dedicated **Supply Chain Policy and Procedure**. While we have always conducted audits of our key equipment suppliers for plants under construction, this new procedure has enhanced our ability to better manage and oversee contractors and subcontractors on-site. It enables us to request documentation to verify legal compliance at both national and international levels, while also improving the consistency and quality of our monthly reporting.

We overview that our contractors ensure that all their employees, representatives, and affiliates comply with the requirements mentioned in this clause. Implementing a holistic and comprehensive control system will take more time, but MPCES has taken significant steps in 2024 to enhance its supervision and ensure accountability of its suppliers and subcontractors.



Origination: Before acquiring projects, MPCES conducts an initial origination phase to assess their viability for acquisition and development. This process involves a thorough review to ensure the project aligns with MPCES's legal, technical, financial, and environmental and social (E&S) standards. Only projects that meet these comprehensive criteria move forward in the development process.



Development: Project development involves land selection, financing, design, permitting, and contractor selection. The ESIA identifies risks, guides management and safety plans, and ensures positive impacts while mitigating negative ones.



Construction: We oversee construction activities carried out by EPC contractors, who handle design, procurement, construction, commissioning, and project handover. As the developer, MPCES monitors construction through internal or external teams based on project size, complexity, and location.



Operation: MPCES independently operates projects or collaborates with partners and contractors. When an external Operations & Maintenance Company (O&MC) manages the operation, MPCES oversees their activities. The O&MC is responsible for day-to-day operations and maintenance, ensuring the systems and equipment function efficiently for power generation.

CORPORATE GOVERNANCE AND SUSTAINABILITY SUPERVISION

Our company is governed by its executive bodies: the General Meeting, the Supervisory Board, and the Management Board. The Company adheres to corporate governance and corporate social responsibility standards outlined in our policies.

These bodies are responsible for implementing and overseeing the sustainability strategy, including processes, communications, and initiatives related to climate, environmental, social, and human rights issues, as well as supply chain management across all Company operations.

The Supervisory Board adopts the Company's corporate governance principles. Our articles of association, along with other relevant policies and frameworks, are available on our **website**.



MPC Energy Solutions
www.mpc-energysolutions.com



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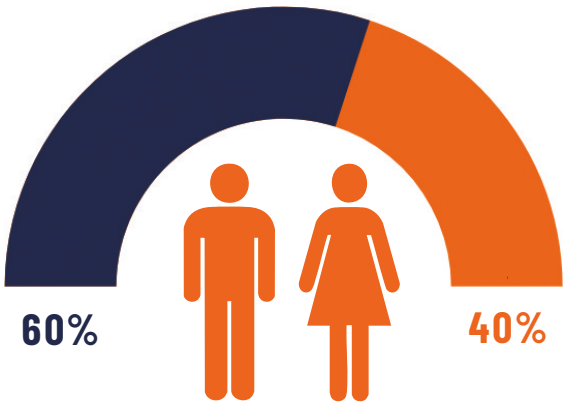
Nationalities

+50

Age Range



Gender Distribution



Board of Directors

The Supervisory Board meets at least quarterly and on an ad-hoc basis as needed. In 2024, the Board held 10 meetings with the Management Board, covering topics such as ongoing project developments, investment decisions, the performance of operational power plants, and corporate governance matters. As of December 31, 2024, the Management Board consists of two Managing Directors.

Since 2021, the Nomination and Compensation Committee has been responsible for nominating Managing Directors and determining their remuneration in line with the policy adopted in that year. In 2024, the Committee was composed of Ms. Kathryn Baker, Ms. Ellen Hanetho, and Mr. Ulf Holländer (Chairman).

The Board of Directors represents the company's stakeholders				
Name	Position	Executive or Non Executive Member	Independence ³	Gender
Ulf Holländer	Chairman of the Supervisory Board	Non-Executive members	Not Fully Independent	Male
Ellen Hanetho	Supervisory Director	Non-Executive members	Independent	Female
Dr. Philipp Lauenstein	Supervisory Director	Non-Executive members	Not Fully Independent	Male
Kathryn Baker	Supervisory Director	Non-Executive members	Independent	Female
Kjell Roland	Supervisory Director	Non-Executive members	Independent	Male

³ Ulf Holländer and Dr. Philipp Lauenstein are also direct or indirect shareholders representatives and therefore not fully independent.



Good corporate governance is a key factor in underpinning the integrity and effectiveness of MPC Energy Solutions.

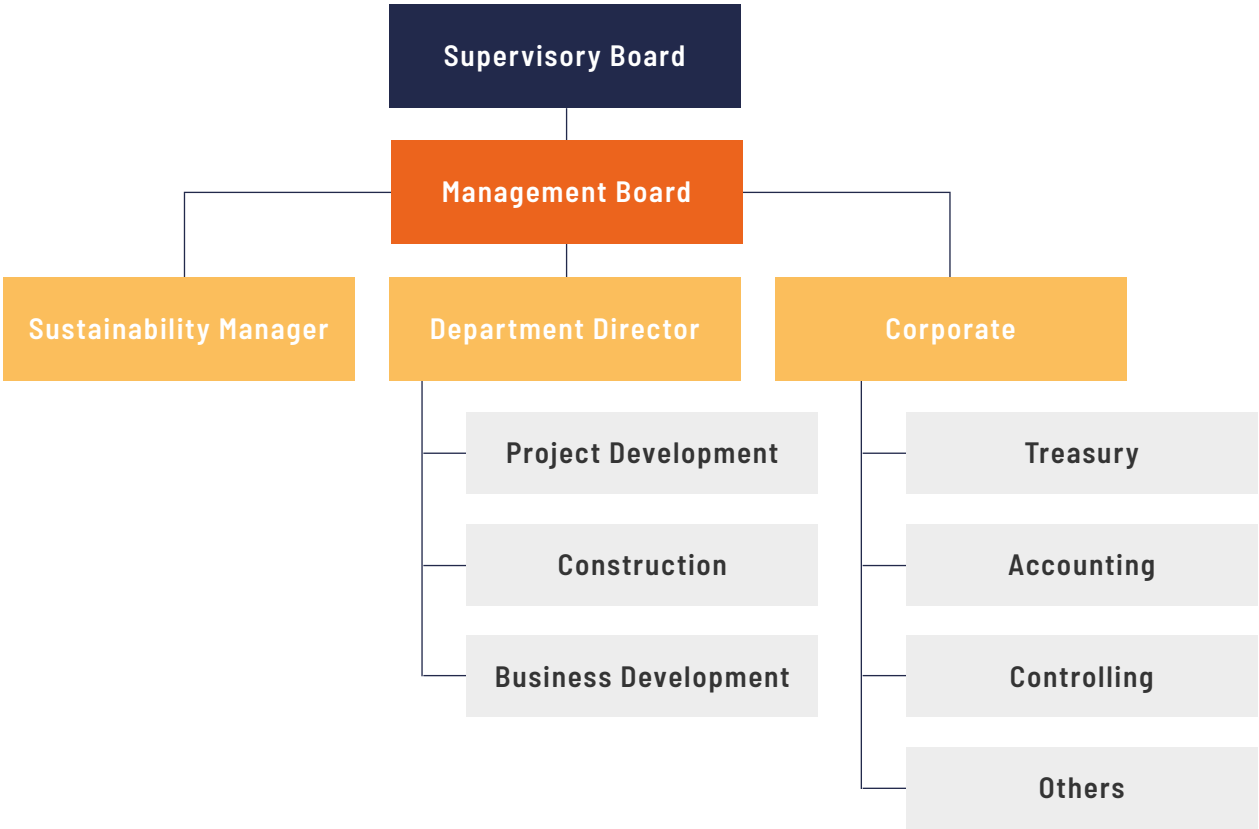
Corporate Structure and Sustainability Supervision

Our Management Board oversees the overall business operations and reports to the Supervisory Board, taking responsibility for managing MPCES's impact on the economy, environment, and society.

At MPC Energy Solutions, we are committed to creating value for our investors and stakeholders through the responsible management of our business.

Aligned with our commitments, sustainability efforts are led by our Sustainability Manager, supported by a dedicated full-time ESG team. This team consists of MPCES personnel, as well as resources from one of our largest shareholders, MPC Capital, ensuring synergies and the sharing of best practices in day-to-day project management.

The sustainability team drives the implementation of our Sustainable Value Strategy and Environmental and Social Management System (ESMS) at both corporate and project levels.



⁴ Stefan H.A. Meichsner and Fernando Zúñiga are the members of the Management Board.

OUR APPROACH TO SUSTAINABILITY

GRI 2-25, 2-29; 3-1; 3-2; 3-3



SVS and Frameworks

Our **Sustainable Value Strategy (SVS)** serves as a strategic framework guiding the operational implementation of our environmental, social, and governance (ESG) policies. Integrated into our daily activities, it is reflected in our management system, policies, and processes, with concrete sustainability goals and measurable performance targets. These targets align with the Company's competitive position, consumer expectations, and shareholder demands.

The SVS outlines our commitment to contributing positively to environmental, social, and governance issues, aiming to generate and protect business value while addressing sustainability challenges. It also seeks to create business opportunities and respond to evolving regulatory and stakeholder requirements.

Developed at the corporate level and approved by our Management Board, the SVS applies across all phases of the value chain and guides our project implementation and daily operations. It fosters collaboration with a wide range of stakeholders, from employees to local communities, and, when appropriate, through partnerships with industry peers to drive innovation and policy change.

As an owner, developer, and operator of clean energy assets, we integrate ESG principles throughout the investment process and asset lifecycle. To support the SVS we have developed tools like the Environmental and Social Management System (ESMS), a community shared value strategy, and comprehensive reporting systems, ensuring practical implementation across all project stages.

At MPCES, we focus on ESG issues to achieve:



Reduction in greenhouse gas GHG emissions and other egregious climate effects.



Positive contributions to the prioritized SDGs.



Mutually beneficially relationships with stakeholders guided by ethical and sound practices.

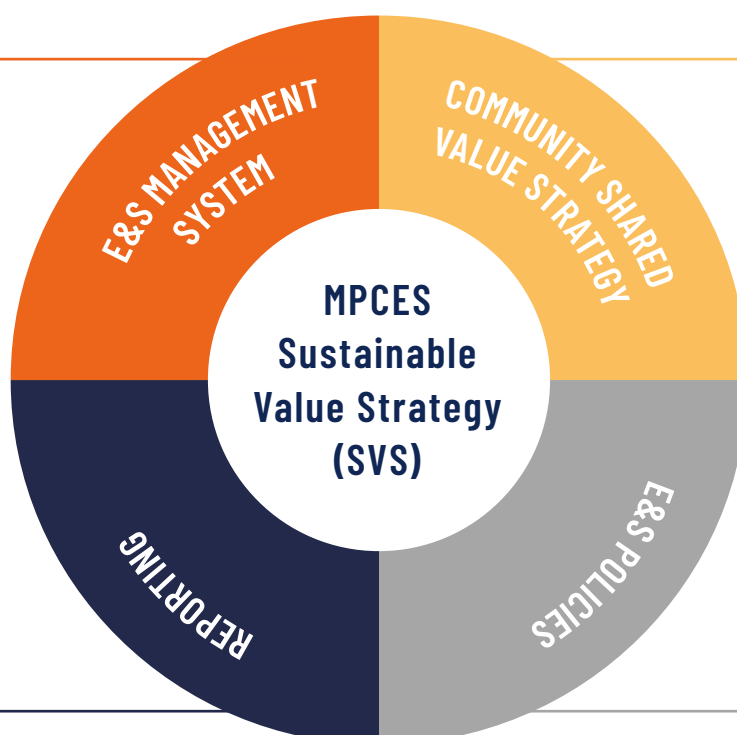
MPCES SUSTAINABILITY MANAGEMENT

We proactively manage and mitigate potential impacts, including atmospheric emissions, waste generation, biodiversity, and land usage acquisition.

The ESMS is a key tool in enhancing and managing the environmental performance of our operations, helping to mitigate risks and secure positive impacts, ultimately driving continuous improvement over time.

To drive value in the communities where we operate, we have developed a shared value strategy that guides and prioritizes our engagement and social investment efforts.

All our initiatives are aligned with the sustainable development goals prioritized by MPCES.



We measure our ESG KPIs to track progress and identify areas for improvement in sustainable value creation at MPCES. Two types of indicators are defined:

- + **Functional performance indicators:** which measure the operational performance of assets/projects for asset management, guided by IFC performance standards.
- + **Regulatory compliance indicators:** which monitor the regulatory compliance of projects/assets against international standards such as GRI standards.

As a company, we have established various policies and guidelines to govern the behaviour of our employees and suppliers, ensuring that we operate responsibly and sustainably:

- + Code of Conduct
- + Business Partner Guideline
- + H&S Policy
- + Supply Chain Policy
- + Corporate Social Responsibility
- + Project Specific Framework's such as gender equity, indigenous people, among others

To ensure compliance with the SVS, MPCES is constantly training its employees and contractors in the different tools so that everyone shares and implements the Company's vision and guidelines on sustainability.

International Principles and Standards

Our core business of providing clean energy must be achieved through our business practices. As a company we are committed to the UN Principles of Responsible Investment (UN PRI) and recognize the United Nations Sustainable Development Goals (SDG)

We adhere to global principles, values, and standards such as the environmental and social sustainability guidelines of the International Finance Corporation (IFC), the Equator Principles, the Human Rights Pact, and the OECD Guideline to Multinational Enterprises.

We consider it fundamental to continuously search for better business practices that ensure the sustainability of the business and the well-being of the people who participate in it. Our work is based on the adoption of high standards in terms of healthy and safe work, care for the environment, ethical behaviour, and respect for human rights, which is reflected in all our operations and activities. In this way, we contribute to the fulfilment of the global development agenda, and the Sustainable Development Goals (SDGs).



As MPCES we prioritize to contribute to the following SDG's

Our Mission: To provide solutions that drive and accelerate the transition towards clean energy is our company mission. The energy transition is a pathway toward the transformation of the global energy sector from fossil-based to zero-carbon, having at its heart the need to reduce energy-related CO₂ emissions to limit climate change.



Our Business: MPC Energy Solutions' main objective is to build a renewable operational asset base as a leading independent power producer (IPP) with a highly diversified portfolio and attractive returns. Through our investments in developing countries, MPCES is fostering the entry of new technologies and knowledge, and helping to build sustainable cities, communities, and industries in Latin America and the Caribbean.



Our Way to Work: Our standards for the development of our work are based on building a safe working environment in which we promote equal opportunities and encourage greater inclusion of women in the energy industry.



Engagement with our Stakeholders

We believe that keeping an active dialogue with stakeholders strengthens our relationship with the society we operate in. It also benefits our Company by allowing us to detect, investigate, and manage potential risks arising in our surroundings. The stakeholder dialogue is both a means and an end, as an ongoing systematic stakeholder dialogue is a key objective in both the Euronext ESG guidelines and the GRI Standards.

To ensure a strategic approach to sustainability reporting and to adhere to the intent of the GRI Standards Management Approach, MPC Energy Solutions has from July to September 2021 undertaken a systematic stakeholder dialogue where key stakeholder groups were invited to give their opinion on how they perceive our company and relevant sustainability topics.

MPCES Stakeholder Groups



Materiality assessment

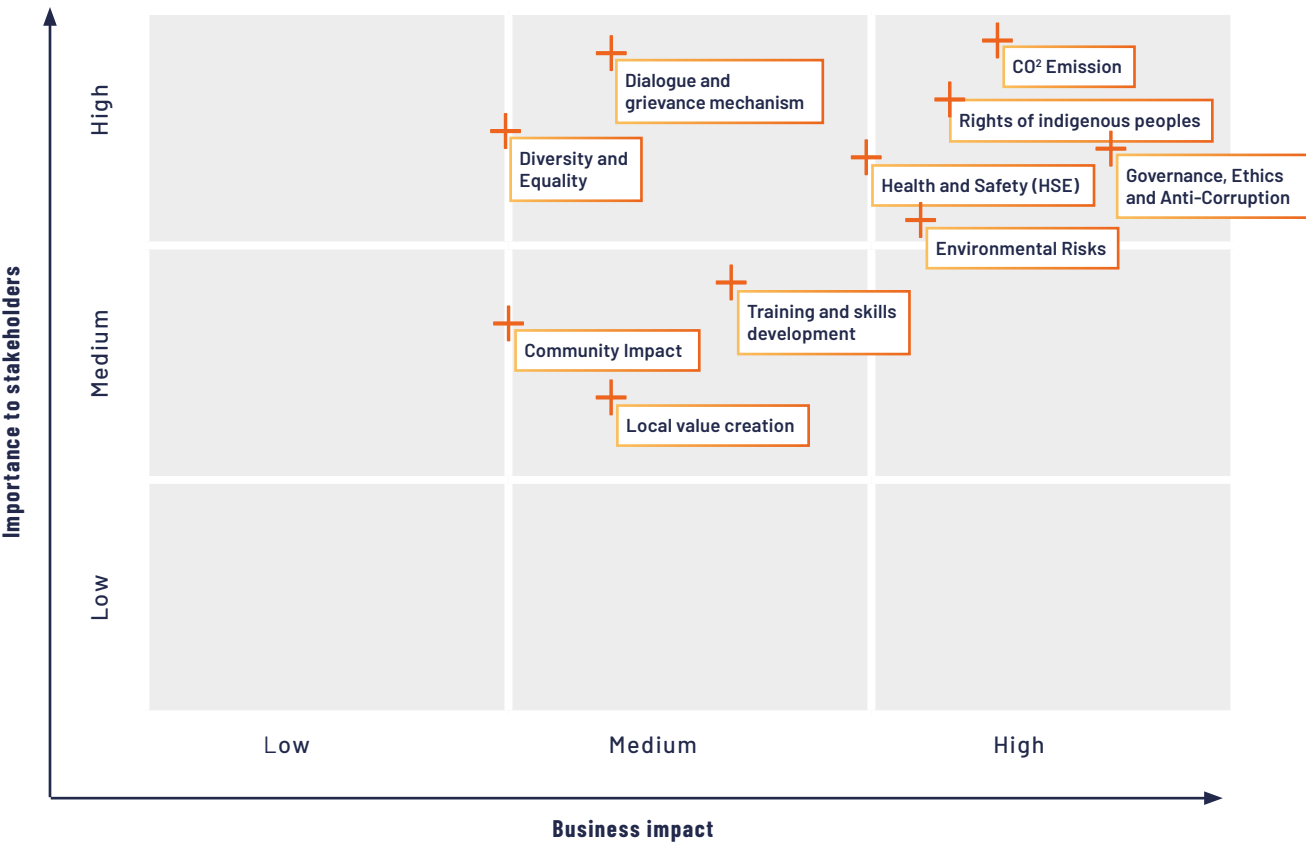
The materiality assessment conducted in 2021 established the key reporting topics for MPC Energy Solutions, reflecting the risks and opportunities associated with our Company's business activities. There has not been any modification to our materiality assessment so far, but we expect to undertake a new assessment in 2026.

In 2026, MPCES plans to conduct a new materiality assessment under the double materiality principles established by Corporate Sustainability Reporting Finance (CSRD) Standards.

These topics are summarized into the following overarching material themes:

- + Corporate governance
- + Working environment
- + Environment and climate
- + Community impact

The assessment below presents the relevant topics with those considered material displayed in the upper right section:





Educational visits to
our plants, El Salvador.

MPCES ESG PERFORMANCE 2024

MAKING CLEAN ENERGY HAPPEN!

ENVIRONMENT & CLIMATE 30

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ENVIRONMENT & CLIMATE

GRI 302, 304, 303-5, 305-1, 305-2, 305-3, 305-4



Our Company is following a proactive approach to environmental matters and supports initiatives to promote greater environmental responsibility. Screening procedures and environmental and social standards are outlined and included in the decision-making processes before developing, constructing, or acquiring a project.

We strive to build relationships with our business partners that are characterized by implementing the best possible environmental practices.

Main goals achieved in 2024

- + Establishment of emission targets related to operational projects
- + Improve screening tools established for the project origination process
- + Training on the ESMS to all MPCES employees and projects

Climate Emission

‘We are part of the solution’.

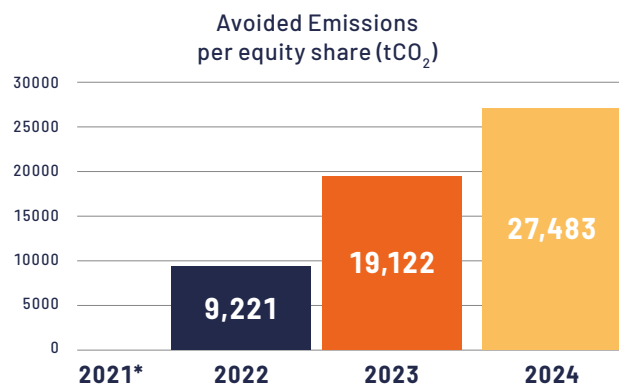
As a company that generates electricity from renewable sources, we contribute clean energy to the electricity grid, which allows us to replace fossil fuels and reduce greenhouse gas (GHG) emissions.

Installed Capacity 100% renewable (MW)	2021	2022	2023	2024
Operation	0	16	79 ⁵	76 ⁶
Construction	0	63	0	66

GHG EMISSIONS AVOIDED

During 2024, we continued the operation of our 5 plants (Mexico, El Salvador, Colombia and Puerto Rico) for the first time operating for the entire year. In this way, our avoided emissions increase relative to those reported during 2023.

tCO ₂ eq	2021	2022	2023	2024 ⁷
Total emissions avoided ⁸	0	9,220	19,221	30,405
Total emission avoided by equity share	0	9,220	19,122	27,483



*None of the projects was operational of this year.

⁵ MPC Energy Solutions stake 65.35 MW of the total MW in operation Stage.

⁶ MPC Energy Solutions stake 64 MW of the total MW in operation Stage

⁷ The calculations for 2024 consider the avoidance generated by Neopharma's production, understanding that the sale process was completed until the end of the reporting year.

⁸ The calculation of avoided emissions is based on official data on electricity generation from each country where the projects operate. To determine the reference scenario, the base year of operation for each project and the corresponding national energy matrix have been used. Using this data, an avoided CO₂ emissions database has been developed, ensuring accurate calculations aligned with the local electricity generation conditions.

GREENHOUSE GAS EMISSIONS (GHG)^{9,10,11}

As a company, we calculate and report our GHG emissions according to the Greenhouse Gas Protocol Initiative (GHG Protocol), which is the most important standard for measuring greenhouse gas emissions, developed by the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD). The reporting considers the following greenhouse gases, all converted into CO₂ equivalents: CO₂, CH₄ (methane), N₂O (laughing gas), SF₆, HFCs, and PFCs.

Our carbon footprint is based on the total energy consumption related to our corporate operations. The carbon footprint gives a general overview of our Company's greenhouse gas emissions, converted into CO₂ – equivalents and it is based on reported data from internal and external systems. To help us track and record our emissions, we are using a web-based tool from CEMAsys, a specialized sustainability consultancy based in Norway.

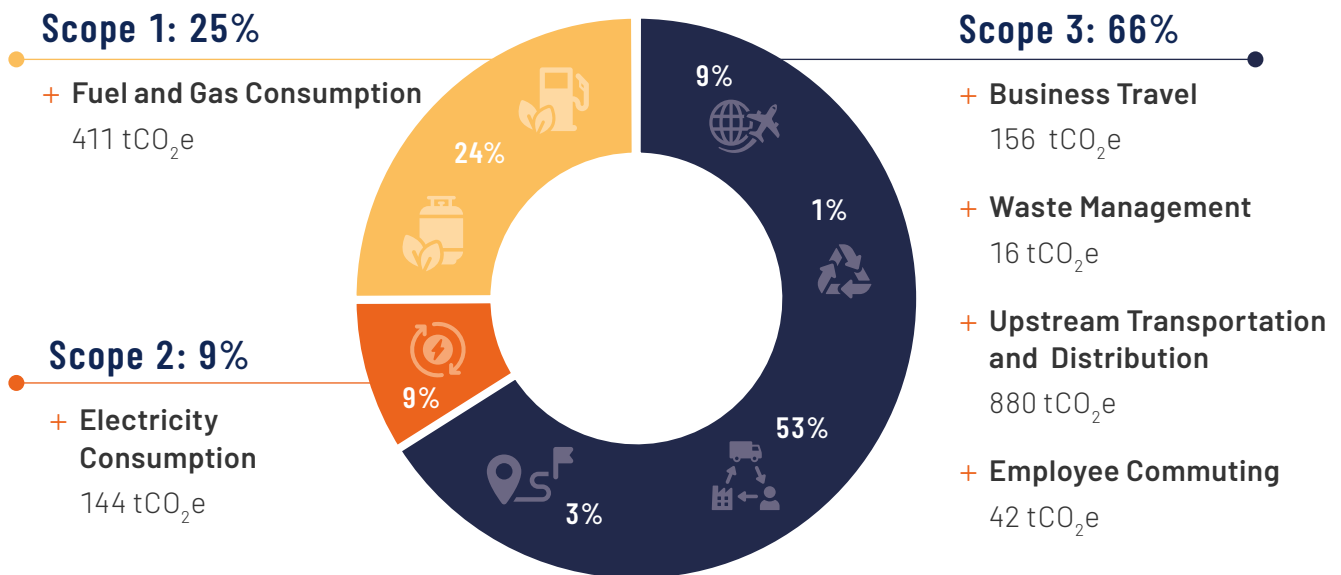
In this section of the report, we will focus on GHG emissions associated with the corporate office in Amsterdam, Panama City, and Bogota, as well as on our power plants under construction and operation.

This year, we reinforced our commitment to transparency and data integrity through more rigorous monthly monitoring of the information reported across all our projects. We implemented detailed and continuous tracking to ensure the accuracy and consistency of key indicators.

Additionally, we worked on training and raising awareness among all stakeholders about the importance of accurately recording these indicators. This approach not only strengthens the quality of our data but also fosters greater shared responsibility in the sustainable management of our projects.

CO₂e Emissions Generated 2024

(Market-based method)



⁹2022 corresponds to the base year chosen, as it is the first year MPCES included the emission generated by the projects under construction and operations in the report and included material Scope 3 emissions.

¹⁰ The consolidation approach corresponds to financial control.

¹¹ For this period report, the information regarding our Project Neol is not included.

Scope 1 and 2 greenhouse gas emissions

Total GHG emissions	Unit	Actual 2021	Actual 2022	Actual 2023	Actual 2024
Scope 1 ¹²	tCO ₂ e	2	2	102	411
Scope 2 ¹³	tCO ₂ e	-	-	-	-
- market-based method	tCO ₂ e	3	12	5	5
- location-based method	tCO ₂ e	3	10	112	139

Scope 1 emissions totalled 411 tCO₂e in 2024, reflecting a 303% increase compared to 2023. While operational projects in Colombia and El Salvador saw a decrease in their Scope 1 emissions, the rise is primarily attributed to the start of construction at the San Patricio project in Guatemala. The increased use of machinery for the development of the solar park significantly contributed to this growth. For this report we are including fuel consumption of the use of heavy machinery, vehicles, and electric generators.

Scope 2 emissions also increased in 2024, rising by 23% compared to the previous year. This increase is primarily due to newly operational projects transitioning from generator use to direct consumption from the grid, as well as the start of construction activities in Guatemala.

Scope 3 gas emissions

Total GHG emissions	Unit	Actual 2021	Actual 2022	Actual 2023	Actual 2024
Business travel	tCO ₂ e	47	155	184	156
Upstream Transportation and Distribution	tCO ₂ e	-	1,131	7	880
Waste	tCO ₂ e	-	19	19	16
Employee Commuting	tCO ₂ e	-	-	19	42
Scope 3 Total	tCO₂e	47	1,306	223	1,094

Scope 3 emissions recorded a significant increase of 390% compared to the previous year. This rise is primarily attributed to the start of construction on the San Patricio Project in Guatemala, where emissions associated with Upstream Transportation and Distribution accounted for the largest share.

The main driver of this increase was the import and transoceanic transportation of key equipment for the solar park, including solar panels, inverters, and trackers.

Since these imports took place during 2024, a substantial reduction in these emissions is expected in the coming year as the installation phase progresses and large-scale logistical needs decrease.

Total GHG emissions	Unit	2021	2022	2023	2024
Scope 1+2+3 Total with Market-based electricity calculations	tCO ₂ e	53	1,319	443	1,649

In 2024, total emissions recorded a significant increase, driven mainly by the rise in Scope 1 and Scope 3 emissions, which grew by 303% and 390%, respectively. This increase is primarily attributed to the start of construction activities for the San Patricio Project in Guatemala.

The year 2024 marks the highest total emissions level compared to previous years, as San Patricio, with a 66 MW capacity, is the largest project developed by MPCES to date. This has led to a considerable increase in emissions related to Upstream Transportation and Distribution, due to the import and transportation of key equipment.

This analysis reflects the company's commitment to continuous improvement and transparency, reinforcing the quality of reported information over time.

EMISSION INTENSITY¹⁴

For 2024 the intensity ratio for MPCES corresponds to 0,014 tCO₂e per MWh generate. Our emission intensity ratio increased 159% in 2024. This increase is mainly explained due the that in 2024 we ramped up our construction activities, leading to a higher use of heavy machinery and equipment that typically rely on diesel or other fossil fuels, as well as the importation of equipment's. This increase in construction efforts, such as site preparation, installation, and logistics, resulted in higher emissions relative to the amount of energy generated during this period.

Emission Intensity Ratio ¹⁵	Unit	2023	2024
Absolute GHG emission	tCO ₂ e	443	1,649
Annual energy production ¹⁶	KWh	89,000	116,100
Intensity Ratio	tCO ₂ e	0,0054	0,014

¹⁵ Absolute emissions include Scope 1, 2 and 3 for all company operations (Offices and Projects information).

¹⁶ Annual production of all MPCES operational Assets.

¹² Refers to gas heating emissions reported in the Amsterdam office, other offices do not have heating demand, None of the A/C systems reported refueling of refrigerant in 2021, 2022, 2023 and 2024. It also includes fuel consumption of the use of heavy machinery, vehicles, and electric generators.

¹³ Results include electricity consumption of offices in Panama, Colombia, and Amsterdam, and electricity consumption of our assets.

¹⁴ Correspond to the production volume of electricity per equity share of MPCES operational project for 2024 period.

DETAILED PROJECT INFORMATION

	Los Girasoles	Planeta Rica	Santa Rosa & Villasol	Los Santos	San Patricio
Scope 1 ¹⁷	2	21	4	-	383
Scope 2 ¹⁸					
+ market-based method	-	-	-	-	-
+ location-based method	10	28	9	85	3
Scope 3	17	0.2	0.05	15	-
+ Upstream Transportation and Distribution	-	-	-	-	880
+ Waste	14	0.2	0.05	0.01	2
+ Employee Commuting	3	-	-	15	24

EMISSION TARGETS¹⁹

At MPC Energy Solutions, we are committed to maintaining emissions at sustainable levels while ensuring operational efficiency. For 2024, we have established emissions targets that prevent an increase beyond our base year emissions²⁰, reinforcing our commitment to responsible energy production and environmental responsibility.

Since the projects are already in operation, there is no expectation of reducing on-site personnel or machinery demand, as their usage is now directly proportional to the project's size (e.g., brush cutters). Therefore, while a partial reduction in emissions may not be feasible, we can enhance monitoring processes and ensure emissions remain stable.

Key Emission Targets:

- + Scope 1 Emissions**
Maintain emissions at or below base year levels.
- + Scope 2 Emissions**
Prevent any increase in indirect emissions by optimizing grid electricity use.
- + Scope 3 Emissions²¹**
Ensure that waste emissions remain stable or decrease relative to the base year.

These targets align with our environmental commitments, ensuring that while our operations expand, our environmental impact remains controlled and does not exceed historical benchmarks.

¹⁷ None of the A/C systems reported refueling of refrigerant in 2021, 2022, 2023 and 2024. It includes fuel consumption of the use of heavy machinery, vehicles, and electric generators.

¹⁸ Results include electricity consumption of our assets.

¹⁹ Emission targets consider the following projects: Los Girasoles, Planeta Rica, Los Santos and Santa Rosa & Villasol.

²⁰ The base year for these targets is 2024, since this is the year in which all assets operate for 12 months without interruption.

²¹ Excluded within scope 3 Upstream Emission, since in the normal operation of the assets the import of equipment is not planned.

WATER CONSUMPTION

MPC Energy Solutions monitors water consumption across its solar projects to ensure efficient resource management and minimize environmental impact. While solar energy generation requires significantly less water compared to conventional power sources, water is occasionally used for panel cleaning, site maintenance and human consumption during the operation phase.

We are committed to optimizing water use by tracking water withdrawal, consumption, and efficiency measures across our operations. To support our work, the projects have water management plans for the construction, operation and maintenance phase, in order to ensure adequate water management.

Water Source ²²	Consumption (ML) ²³
Human Consumption	0.06
Industrial Use	0.73
Total	0.79

²² Water consumption by extraction was carried out only in San Patricio Renovables and in Planeta Rica, while in all other locations, all water came from the purchase of bottled products from certified third parties.

²³ Consider the consumption of the following projects: Girasoles and Planeta Rica in Colombia, Santa Rosa & Villasol in El Salvador, and San Patricio Renovables in Guatemala.

The project with the highest water consumption are San Patricio in Guatemala, that is the only under construction, with the 27% of the the total water consumption. And Santa Rosa & Villasol Sol in El Salvador with 55% of the total water consumption.



Biodiversity



The development and construction of utility-scale renewable energy plants, such as solar and onshore wind projects, may have environmental impacts that affect biodiversity. These impacts can include habitat degradation, fragmentation of protected areas, reduction of resource availability, and changes in land use that alter landscapes. Land clearance processes during construction may lead to the loss or transformation of habitats and negatively affect species.

Our Approach

MPCES acknowledges the global biodiversity crisis and the responsibility of businesses to minimize negative impacts while enhancing positive contributions. While utility-scale renewable power plants are vital for addressing the climate crisis, they require significant land use, affecting local ecosystems.

To manage these impacts, MPCES conducts Environmental & Social Due Diligence (ESDD) and Environmental & Social Impact Assessments (ESIA) for all projects. These assessments include biodiversity analyses, screening official conservation inventories to ensure compliance with local regulations. Species identified within project areas are cross-checked with the IUCN Red List and national conservation lists.

If risks to protected species are detected, an Environmental and Social Management Plan (ESMP) is implemented to avoid, reduce, and mitigate negative impacts while promoting biodiversity. The ESMP is tailored to national regulations and international best practices Period.

The species listed above were identified through the E&S due diligence and ESIA of the projects which completed the development phase.

According to the IUCN red list:

- + One critically endangered species was identified for our project in Guatemala: *Amazona auropalliata*.
- + We identified four endangered species in our projects: *Zamia melanorrhachis* in Colombia, *Swietenia humilis*, *Eugenia salamensis*, and *Persea schiedeana* in El Salvador.
- + Five vulnerable species: *Pterocarpus acapulcensis*, *Tayassu pecari*, *Aotus griseimembra*, *Leopardus tigrinus*, and *Anolis Specrum* in Colombia, and *Cedrela odorata* in Colombia and El Salvador.

In 2024, our projects in operation reported was Los Santos I in Mexico, Santa Rosa & Villasol in El Salvador, and Planeta Rica and Los Girasoles in Colombia, and in construction phase reported was San Patricio in Guatemala. None of these constructions or operating plants are within protected areas.

Critically Endangered	Endangered	Vulnerable	Near Threatened	Least Concern
1	4	5	6	390



Our goal is to create a positive work environment that fosters diversity and inclusion and thereby generate outstanding results.

WORKING ENVIRONMENT

GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10



Company Culture

At MPCES, maintaining a professional and positive work environment is fundamental to driving high levels of employee engagement. We take pride in our organizational culture, which is built on inclusivity, support, and the belief that every employee should have the opportunity to thrive. We are dedicated to creating a workplace where personal development, continuous learning, and professional growth are actively encouraged through tailored guidance, motivation, and support.

Our commitment extends to upholding labor rights and promoting decent job opportunities that contribute to responsible economic development. We prioritize the well-being of our workforce by ensuring safe working conditions at every stage

of our operations. Fair treatment, non-discrimination, and equal opportunities are the cornerstones of our work environment, reflecting our dedication to diversity, equity, and inclusion.

In 2022, we finalized and communicated our company-wide Values, Vision, and Mission statements to all stakeholders. Internally, these guiding principles were introduced through comprehensive workshops engaging all employees, fostering alignment and shared purpose. Externally, our Vision, Mission, and Values are publicly accessible on our website, reinforcing our transparency and commitment to these core principles.



Vision, Mission, and Values

www.mpc-energysolutions.com/company/about-us

OUR COMPANY HIGHLIGHTS THE IMPORTANCE OF THE FOLLOWING PRINCIPLES:

- + We prioritize local employment considering gender equality in the hiring process and ensuring equal opportunities.
- + We aim to ensure that employees receive fair treatment and equal working conditions.
- + We prioritize local direct and indirect employment.
- + Employees who are performing identical or similar jobs should receive equal remuneration.
- + Employees shall be entitled to the same benefits regardless of whether they are employed full-time or part-time, including parental leave.
- + We strive to develop and implement labor management plans to promote the technical and professional skills of employees.
- + We aim to ensure that information on compensation and career advancement is made available to all employees.
- + We encourage employees to actively use the implemented grievance mechanisms.
- + We promote workplace diversity in all projects.

EMPLOYEE WELL-BEING & DEVELOPMENT

We do not currently have employee representatives or working environment committees. However, we maintain regular communication with our employees to support their well-being and professional development. This includes team meetings, working groups, events, direct conversations, annual performance and development reviews, and annual compensation assessments.

Our management fosters a culture of openness through a direct, close relationship with employees, reinforced by an 'open-door policy.'

We offer competitive, market-based compensation that reflects each employee's role, experience, and responsibilities, along with benefits aligned with industry standards. To strengthen our corporate culture across all offices and regions, we organize various social activities such as team celebrations, dinners, excursions, after-work gatherings, offsite events, and an annual two-week summit.

These initiatives are closely coordinated with the renewable energy team of our shareholder, MPC Capital, to promote day-to-day collaboration and facilitate knowledge-sharing across teams.

Our Company provides regular training opportunities (internal or external), forums and seminars for all employees based on the needs of their corresponding roles.

We also encourage employees to make suggestions for specific training or seminars they feel they need or could benefit from.

TRAINING CONDUCTED BY OUR EMPLOYEES DURING 2024

- + Cybersecurity
- + Code of Conduct
- + Essential Phishing Awareness Course
- + Data Protection
- + Compliance
- + Emergency Preparedness
- + Dutch Lessons
- + English Lessons
- + Electrical Markets in Guatemala
- + Renpower Central America



Diversity & Equal Opportunities

At MPCES, all the people who are part of our organization are at the centre of the activities we carry out. Our goal is to create a positive work environment that fosters diversity and inclusion and thereby generate outstanding results.

We recognize the growing expectations for transparency and corporate action on diversity and equal employment opportunities. We have a direct responsibility to foster a diverse workforce and ensure equal opportunities for all employees, regardless of their identity or background.

We are committed to creating a professional, inclusive, and positive work environment where every employee feels valued and respected. Discrimination, harassment, or any behavior that is degrading or threatening is not tolerated. All employees are expected to contribute to maintaining a workplace free from such conduct.

Our commitment to gender equality extends beyond our workforce. When evaluating new investments, we actively promote the principles of gender equality and the empowerment of women. We ensure that both women and men have equal opportunities to participate meaningfully in stakeholder engagement, consultations, and decision-making processes.



10
Nationalities



15
Full-Time Employees

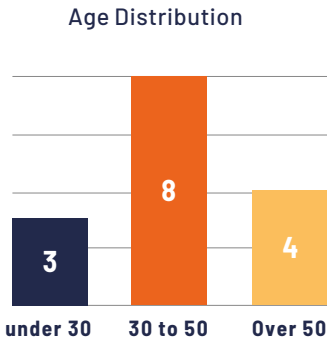
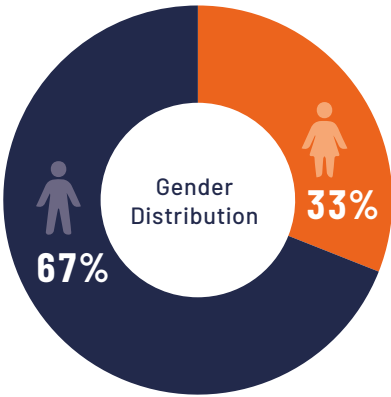
As of December 2024, our team consisted of 15 people, 5 women and 10 men. All employees, from 10 different nationalities, have full-time contracts and permanent contracts.

During the year 2024, we hired 5 new employees in new roles or to replace positions due to voluntary resignations.

MPCES employee turnover²⁴ rate was 23% for 2024. This indicator is presented for the second consecutive year and reflects a decrease compared to last year, so we will continue monitoring and work systematically with all factors that drive motivation, engagement and belonging.

During 2024 two employees took parental leave. One of them will finish the leave in the next reporting period, whereas the other one returned to the office right after the leave period was finished.

Employee Turnover	2023	2024
Turnover	5	3
Turnover rate	40%	23%



²⁴ Annual Turnover Rate %: Numbers of employees who left the organization voluntarily or due to dismissal, retirement, or death in service during the year / Number of employees at the beginning of the year.



Health & Safety

‘Securing safe and healthy working conditions is one our highest priorities’.

We prioritize the safety and well-being of our employees and workers by integrating security and protection measures into all aspects of our operations. We are committed to conducting our business in full compliance with all relevant safety laws and regulations. Additionally, our Environmental and Social Management System(ESMS)includes a comprehensive Worker’s Health and Safety Management Framework. This document outlines the specific requirements to address and manage hazardous situations. Each project is required to adapt its procedures based on this framework, ensuring alignment with both local regulations and specific project needs.

Our company’s ultimate ambition is to achieve zero accidents, injuries, or damage to people, property, and the environment, both within our offices and on project sites. In the rare event that hazardous situations arise, they must be reported to the project manager for ongoing construction projects or to the technical asset manager for operational projects. Contractors are required to provide a detailed incident or accident report, including the causes or potential causes, the outcomes, and any corrective actions necessary to prevent similar incidents in the future.

For the reporting period of 2024, our occupational health and safety performance for MPCES employees across the Netherlands, Colombia, and Panama reflects a strong safety record. No incidents were reported during this period. Employee absence due to illness was 1.1%, and importantly, none of these absences were linked to work-related health issues. This underscores our commitment to providing a safe and healthy working environment for all our teams.

0%

Fatalities of Employees or Workers

controlled by MPCES as a result of work-related ill health or work-related injury reported for 2024.

MPCES Employees	Unit	2021	2022	2023	2024
Fatalities	number	0	0	0	0
Lost time injury frequency rate	number	0	0	0	0
Total recordable injury rate	number	0	0	0	0
High-consequence injury rate	number	0	0	0	0
Absence due to illness	days	8	55	29	43

No work-related ill health was reported during the reported period. However, our offices undertake annual medical checks for all the employees to prevent the development of ill health issues and provide the employees with health care advice.

Project information	Unit	2021	2022	2023	2024
Fatalities	number	0	0	0	0
Lost time injury frequency rate ²⁵	number	0	2.59	2.16	2.14
Total recordable injury rate ²⁶	number	0	3.75	3.46	2.86
High-consequence injury rate	number	0	0	0	0
Working hours ²⁷	days	0	693,713	445,251	279,992

On the project side, the transition to the operational phase led to a reduction in the number of workers onsite, resulting in fewer working hours. Regarding injury rates, most cases were minor. The identified hazards were primarily due to a low perception of potential risks and environmental conditions. To mitigate these risks, we implemented measures such as adapting and extending the HSE training, as well as updating the risk management matrix and HSE documentation.

No work-related ill health was reported during the reported period.

²⁵ Lost Time Injury Frequency Rate: number of lost time injuries (LTI) x 200,000/work hours performed. LTIs are accidents that result in at least one lost day of work.
²⁶ Total Recordable Injury Rate: number of recordable injuries (TRI) x 200,000/work hours performed. Recordable injuries are accidents that result in lost time, restricted work, or medical treatment.
²⁷ A rate based on 200,000 hours is used since completing 279,992 hours would represent 289 workers working 40 hours per week, 50 weeks per year.



"This experience has been something new to me...I'm getting to know what a solar park is. This opportunity has been helpful to me by introducing a new field of work" **Gladys Estrada**

COMMUNITY IMPACT

GRI 413-1, 413-2



Local Value Creation

We focus on enhancing local education, labor conditions, and workplace standards through our supply and value chains, while also promoting technical training via strategic partnerships. Our corporate responsibility is reflected in the quality of our work and services, prioritizing education and knowledge-sharing in the communities we serve. We are committed to building lasting relationships and engaging with stakeholders with respect and understanding.

Transparency, disclosure, and continuous communication are essential to understanding the needs of local communities. Through the engagement of social consultants on-site, MPCES actively monitors risks and opportunities, aiming to generate value that extends beyond our core economic activities. Addressing local challenges, along with the drive for entrepreneurship and development, have been key factors identified to guide our social management efforts.

Environmental and social impact assessments have proven to be valuable tools in identifying potential risks. In compliance with local regulations, we conducted social impact assessments for Planeta Rica and San Patricio, which were subsequently shared with both the communities and local authorities. For Los Girasoles and Santa Rosa & Villasol, we assessed our impact through advisory services, ensuring that the results were also communicated with relevant stakeholders. In all instances, the assessments did not reveal any significant adverse impacts on the local communities associated with the projects.

Main goals achieved in 2024

- + Ensure at least 60 % of unskilled local labour is hired for projects under construction
- + Development of impact indicators for social investment initiatives implemented

COMMUNITY ENGAGEMENT

Engaging with local communities is vital to building trust and fostering positive relationships. We focus on creating long-term, mutually beneficial connections through respectful and transparent communication.

Our ESG strategies align with the needs of the communities, ensuring our activities have a positive impact. We maintain open channels and implement mechanism for feedback throughout all project stages, allowing communities to voice concerns and complaint. In 2024, 75% of our operational assets offered grievance mechanisms and developed community initiatives.

While assessment results are not publicly disclosed, they are shared with relevant stakeholders and organizations when required, such as during permit processes.

We view community relations as a dynamic process, involving both informing and engaging communities in decisions that affect them. Through regular communication, we address concerns and support cultural events celebrations. We also work on community development, helping locals create a roadmap for growth by identifying key interest groups and establishing mechanisms for future social investment projects.

Moreover, under our (ESMS), we recognize the importance of continuous communication with stakeholders through the External Communication Plan (ECP). Specifically, the ECP outlines the need to disclose project progress, job opportunities, and grievance mechanisms during the operational phase. To enhance the effectiveness of these mechanisms, we made improvements aimed at expanding their reach and accessibility during the reporting year. The social team onsite organized meetings with local representatives to share the latest developments and reinforce the grievance mechanisms.

EXAMPLES FOR OUR COMMUNITY ENGAGEMENT



Community Concerns & Claim Assistance

To establish different grievance mechanisms to be able to canalize and respond to the concerns and claims of the communities in the area of influence of our projects in order to foster a sense of cohesion and improve the overall welfare of the community.



Information & Communication Activities

To execute activities (public meetings, forums, etc) with the aims to ensure that the relevant information Information and of the project is shared, understood, and acted upon by the authorities, community members, and other Communication activities stakeholders. Promoting transparency, collaboration, and effective decision-making processes.



Support Local Initiatives

These activities aim to build strong relationships, foster community empowerment, and ensure the long-term sustainability and positive impact of our project on the communities.



Environmental & Social Monitoring

Environmental and social monitoring in a project involves systematically tracking and assessing the project's impact to ensure compliance with environmental and social standards, identify potential risks or issues, and inform adaptive management strategies.



Alliances with local Associations

Seeks to position MPCES as a partner that involves all stakeholders and not as the main actor in the promotion of local development. Generating the respective alliances that allow the sustainability and value creation in the long-term of the actions that MPCES performs on the communities.



Work with Local Media

Use of local media to optimize the benefits of the investment made by MPCES.



Community of Los Izotes, Quezaltepeque, La Libertad, El Salvador during 2024 Christmas Celebration.

Supporting local initiatives



CHRISTMAS EVENTS

Community of Santa Rita
Abrego, Norte de Santander, Colombia

Community of Los Izotes
Quezaltepeque, La Libertad, El Salvador

Celebrating Christmas with the communities has long been a cherished tradition within our projects. It presents a unique opportunity to foster meaningful connections and deepen the bonds with the communities in which we operate. This year, our celebrations went beyond moments of joy, music, laughter, and gifting. In El Salvador, we took this occasion to raise awareness about the importance of wildlife conservation and tree planting, aligning our festive spirit with our commitment to both social and environmental sustainability.



Information and Communication activities with local authorities and communities

According to our Stakeholder Engagement Plan, we recognize the importance of conducting information-sharing processes with stakeholders, primarily community assemblies and local authorities, tailored to the project's current phase. For example, during the construction stage, meetings are scheduled at the start, midpoint, and completion of the activities. In contrast, during the operational phase, which is more stable, we have established a minimum of one meeting per year.

The purpose of these engagements is to address the primary concerns raised by stakeholders, communicate the benefits the project aims to deliver to the community, and approach any issues or risks that have been previously identified.



SOCIAL INVESTMENT

We define social investment as all activities and management efforts aimed at not only strengthening relationships with stakeholders but also generating lasting value. This includes leaving behind seed capital—whether in the form of knowledge, social cohesion, or economic support—that contributes to the growth and development of the communities in which we operate.

The strategic investments made by MPCES empower local communities, strengthening their capacities and creating positive social and economic impacts. These efforts also benefit the company by enhancing its reputation as an ESG-responsible business and attracting potential investors.

Our projects have several indirect economic impacts which benefit our stakeholders. Access to clean affordable energy, promoting self-reliance of countries, and less reliance on fuel imports, and improving the skills of our workers by training in different subjects such as PV Solar Plants.

As part of our SVS, we consider the development of the workforce with an emphasis on technical and vocational skills, and the creation of employment and wealth for the communities under de influence areas of our project.

In 2024, the majority of our portfolio was operational, which presented a challenge for generating impact through job creation due to the significantly reduced demand for the workforce. In response, we focused on advancing the community strengthening initiatives that began during the construction phase. For example, the communities in Planeta Rica received additional training in good agricultural practices to further promote entrepreneurship and self-management.

Building on the relationships we established with the community, we also seized the opportunity to address local environmental issues, such as raising awareness about wildlife protection and natural disaster prevention in El Salvador.

MPCES prioritizes and focuses its social investment efforts on the following key areas:



Local Recruitment

We develop selection processes with local stakeholders seeking equity and transparency to promote greater local hiring in accordance with regulations and the social assessment in the areas of influence where the project takes place.



Capacity Building

We support communities to strengthen their capacities, skills, knowledge, and resources in order to make them more resilient and to empower them to actively participate in their own development. We seek to promote resource mobilization, education, and collaboration.



Support Local Suppliers & Entrepreneurs

We promote and ensure the process of hiring local suppliers from local communities where the projects take place, considering transparent procurement, local policies, timely payments, and gender approach.



Support Local Productive Activities

We will support the main productive activities of the communities within the area of influence of our projects by means of access to finance, technology assistance and training, technology, and networking.



Communities from Córdoba, Colombia during the training session on agricultural entrepreneurship.

Main Social Investment Activities

Generating capabilities for the communities

We aim to support communities to improve their capabilities, resources, and overall well-being by developing joint initiatives with communities to strengthen their individual capacities and the institutions that are part of the communities.



AGRICULTURAL TRAINING

Project: Planeta Rica, Córdoba, Colombia

Building knowledge for the communities remain in the centre of the social management of Planeta Rica project in Cordoba, Colombia. Throughout the year, the communities of Loma Azul and La Fortuna each received 96 hours of training in good agricultural practices, impacting around 50 people in total. These training sessions were requested to the National Learning Service (SENA), consisting of five main topics:

- + Verifying compliance with the crop management plan in accordance with good practices agricultural practices.
- + Implementing crop management plan in accordance with good practices agricultural and technical criteria.
- + Establishing the conditions of quality and availability of water for cultivation according to technical criteria and regulations.
- + Preparing areas, facilities and resources for cultivation in accordance with good agricultural practices.
- + Determining soil management practices for crop development according to technical criteria and good agricultural practices.



Members of the Loma Azul and La Fortuna Communities Certified



Santa Rosa & Villasol,
Quezaltepeque, El Salvador



DISASTER PREVENTION TALKS

**Project: Santa Rosa & Villasol,
Quezaltepeque, El Salvador**

The communities surrounding the project are highly vulnerable to natural disasters, particularly flooding caused by heavy rains. To mitigate risks and prevent potential physical and material damage, we have collaborated with the General Directorate of Civil Protection of El Salvador to conduct educational talks for the communities.

These talks marked the beginning of the establishment of the Communal Civil Protection Commission, with training provided by the National Directorate to enhance community resilience and disaster management. Additionally, we have supported this commission by delivering first-response equipment to aid in emergency situations.

Commitment To Local Recruitment

As MPCES, we prioritize local hiring. In our process of socialization of the projects we convene all communities in the area of influence to attract and ensure the hiring of local labour and female participation.



PROJECT: SAN PATRICIO

La Democracia, Escuintla, Guatemala

Renewable energy is still a relatively unexplored field of employment in Latin America. Lilibeth and Beverly once paused their careers to focus on their families. However, when they discovered the opportunity at San Patricio, they saw it as a chance to reignite their professional growth and boldly decided to apply. Today, both are thriving as pre-assembly assistants and can proudly speak to the economic progress they've achieved.

Lilibeth, for example, has taken her journey even further by returning to her studies. Beverly, on the other hand, values the comprehensive HSE training and the new skills she's acquired, expanding her expertise beyond the traditional roles in her field. Additionally, like many others working on the project, they all share the perception of less crime in their communities, which provides a sense of security for their families and children.





PROJECT: PLANETA RICA



Monteria, Cordoba , Colombia

We take great pride in fostering professional growth within local communities. Those who joined during the construction phase and engaged in the partnership with the National Service Centre (SENA) in Córdoba are now certified as Electrical Technicians in Photovoltaic System Installation RETIE, continuing to thrive as valuable members of our team during the O&M phase.

Luis Sotomayor was hired in 2022 and is grateful for the stability and benefits of a job with social security and vacation time. As a local from Planeta Rica, he often had to travel for work opportunities, so being part of this project

has allowed him to stay closer to home and spend more time with his family. Luis recognizes how the project has opened doors for women and youth, empowering them to pursue their dreams in an area that was once held back by internal conflict and limited prospects. This project has now played a key role in driving the growth of solar park construction in the area.

JOB CREATION

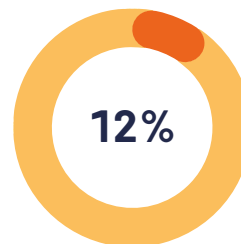
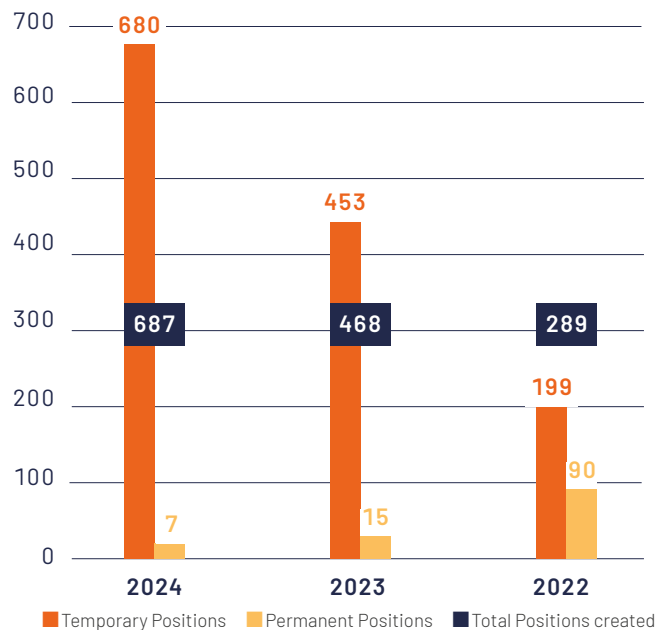
In 2024, we have continued operating our plants in Mexico, Colombia, and El Salvador. Additionally, in July, we began constructing our first plant in Guatemala. Compared to previous years, the number of jobs created has decreased, as 2024 marks the first year in which all plants operated for 12 continuous months. Furthermore, only the construction of the San Patricio plant in Guatemala began, with peak hiring expected in 2025.

Our commitment to gender equality includes hiring personnel under equal conditions, revising recruitment criteria that may exclude women, promoting women's involvement in non-traditional roles during the construction phase through community talks, ensuring equal pay for equal work, and upholding a zero-tolerance policy for gender violence. These initiatives align with our Gender Equity Framework.

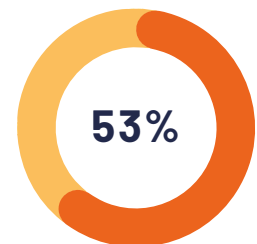
Yet, achieving greater female participation remains a challenge. But the launch the construction of a new project this year, we took the chance to implement strategies that promote gender inclusion. We connected with local women's groups, informing them about available job opportunities and the recruitment process, while also providing support to enhance their CVs for both present and future roles. Our goal is to continue creating stories that empower women and foster equal development, paving the way for a more inclusive and brighter future.

While there is still significant room for improvement, we are dedicated to refining the implementation of our Gender Action Plan to further increase and secure female participation across our projects.

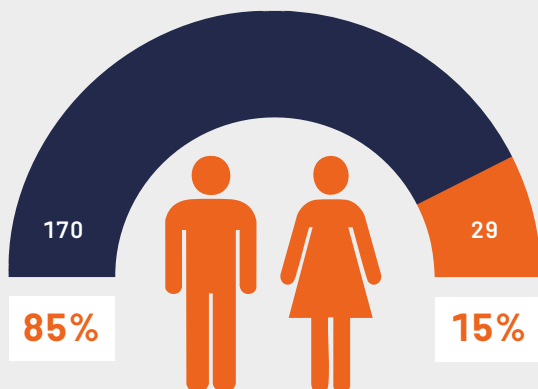
Job Positions



Female Job Creation



Local Job Creation



Temporary Job Positions



Permanent Job Positions



'Securing safe and healthy working conditions is one our highest priorities'.



GRIEVANCES

In 2024, the total number of grievances received for our projects in construction and operation phase was 17, of which almost 90% were resolved.

Grievance Management	2021	2022	2023	2024
Number of grievances received	0	39	10	17
Number of grievances addressed and resolved	N/A	35	6	15

Following the completion of construction activities for the projects in Colombia, five grievances from 2023 were addressed and resolved during the reporting period. Three grievances were related to Los Girasoles, and two to Santa Rosa & Villasol, with most concerning unresolved construction repairs.

However, during the reporting period, new concerns were raised, primarily regarding the perceived impact on private and local infrastructure. While most of the actions to address these grievances, such as compensation and maintenance tasks, have been completed, a few items remain pending before the complaints can be fully closed.

Indigenous People

Indigenous people are more vulnerable to the adverse impact of any project than the non-indigenous population and need special measures to protect their rights and maintain their livelihoods. They usually participate less in consultation programs, for cultural, social, legal, and economic reasons, and they depend more on the land, natural, and cultural resources that may be affected by the project's development.

At MPCES, we developed a project framework for Indigenous Peoples (IPPF). The objectives of this IPPF are to create opportunities for the participation of indigenous communities with respect to projects and/or activities that may impact them, as well as in the identification of management measures, mitigation, compensation, etc., agreed in conjunction with the different stakeholders according to the legislation and standards established for prior consultation.

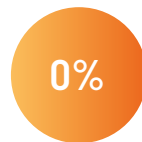
All project information provided to indigenous peoples should be in a form appropriate to local needs and should include local languages, women and members of different generations. Also, in indigenous communities, different groups may be present with various leaders and needs, and additional effort should be made to identify these groups.

The Pacande Solar Farm project (PSF), located in the region of Tolima, Colombia, is the only project of our portfolio in which there is presence of indigenous communities in the area of influence. The National Authority confirmed that five indigenous communities are settled in the surrounding area where the project would potentially take place. According to the local law, a prior consultation process is required to move forward. The following steps will be outlined along with the social advisory.

To date, one indigenous community has been ratified by the National Authority, and we are awaiting from their notification of other possible communities in the area of influence. Once the final resolution is issued, we will proceed to carry out the respective prior consultation process with the indigenous communities identified as potentially impacted by the project.

OUR INDIGENOUS PEOPLE PROJECT FRAMEWORK

- + Avoid, minimize, or compensate for adverse impacts in communities of indigenous people.
- + Respect the human rights, dignity, aspirations, culture, and natural resource-based livelihoods of the indigenous population.
- + Promote that indigenous people take advantage of projects opportunities in a culturally appropriate manner.
- + Maintain continuous communication with the indigenous people.
- + Ensure Free, Prior, and Informed Consent (FPIC) of the Affected Communities of Indigenous Peoples when applicable.
- + To respect and preserve the culture, knowledge, and practices of Indigenous Peoples.



For 2024, we reported zero incidents.



All project information provided to indigenous peoples should be in a form appropriate to local needs and should include local languages and women and members of different generations. Also, in indigenous communities, different groups may be present with various leaders and needs, and additional effort should be made to identify these groups.



We recognize the importance of conducting information-sharing processes with stakeholders, primarily community assemblies and local authorities.

GOVERNANCE

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 205-1, 205-2, 205-3



Sustainability is at the core of our commitments, driving the transition to a climate-responsible energy system, minimizing environmental impacts, and applying the precautionary principle. We uphold human and labor rights, promote equality and diversity, and actively combat corruption, among other key responsibilities.

As a renewable energy developer and operator, MPC Energy Solutions is dedicated to achieving its ESG goals with integrity. Operating globally, we strictly adhere to local regulations and laws.

As a publicly listed company registered in the Netherlands, we comply with the provisions of Book 2 of the Dutch Civil Code, including the Dutch Corporate Governance Code.

Main goals achieved in 2024

- + Supply Chain policy and procedure developed

MPCES Policies

CODE OF CONDUCT

MPC Energy Solutions has established and implemented a Code of Conduct, our guiding framework for ethical business practices. It fosters a strong corporate culture, upholds integrity, and serves as a tool for self-evaluation and identity development.

The Code applies to all entities controlled by MPC Energy Solutions, as well as employees, directors, officers, and agents. As part of the onboarding process, employees are required to read and sign the Code, with regular compliance training provided. The document is accessible via internal systems and our website.

The Management Board holds ultimate responsibility for enforcing the Code, while managers oversee compliance within their respective areas. Violations may result in disciplinary action, including termination. To date, no employment has been terminated due to breaches of the Code.

SUPPLIERS & BUSINESS PARTNERS

Our Company places great emphasis on cooperating with business partners that promote high standards of good business practices. Our business partners must practice fair dealing, honesty, and integrity in every aspect in dealing with employees, suppliers, competitors, the public, and government authorities.

A dedicated Business Partner Guideline has been established to ensure transparency and good corporate conduct. By embedding our Company's core values into this guideline, we aim to demonstrate our strong commitment to our business standards. The Business Partner Guideline is included in all contracts with business partners and is also publicly available on our website.

A violation of the Business Partner Guideline should immediately be reported to the business partner's point of contact at MPC Energy Solutions. Breach of the Business Partner Guideline may result in actions being invoked against the business partner in addition to any contractual or legal remedies. Actions applied will depend on the nature and seriousness of the violation and on the degree of commitment shown by the business partner.

SUPPLY CHAIN POLICY

Our Supply Chain Policy includes the following principles:

- + We commit to operate our business consistent with UN Guiding Principles on Business and Human Rights (UNGPs) and the Universal Declaration on Human Rights, particularly regarding avoidance, prevention, and mitigation of human rights impacts.
- + Requiring and assessing compliance by contractors, subcontractors, and, to the extent possible, supply chain, with ESHS requirements.
- + To respect the rights of indigenous peoples and local communities (IP/LC), the following approach will be implemented directly in our own operations and through our Business Partner guidelines.
- + Commits to full respect for workers' rights in conformance with the fundamental conventions of the International Labour Organization (ILO) and applicable law on workers' impacts.

CORPORATE SOCIAL RESPONSIBILITY STATEMENT OF MPCES:

Operate our business with integrity and respect laws, different cultures and human dignity.

Operate our business in accordance with fundamental human rights as enshrined in the United Nations Universal Declaration of Human Rights and follow the standards of the International Labour Organization, which are guiding principles encouraged and implemented by the European Union.

Show consideration for the local communities in which we are a part of the environment in which we operate and emphasize the spin-off effects of the Company's activities.

Contribute to learning and distribution of knowledge.

Establish long-term working relationships and utilize the energy sector's expertise for the further development of the industry.

Meet public authorities and customers with insight, respect and understanding, and in an open and appropriate manner and treat suppliers impartially and justly.



Anti-corruption

At MPC Energy Solutions, we strive to foster a corporate culture built on sound judgment and the ability to navigate complex situations. We maintain a zero-tolerance policy for corruption, price-fixing, market sharing, and any practices that undermine fair competition.

To mitigate risks, we take proactive measures to prevent independent business partners, including customers and joint venture partners from engaging in corruption or other unethical activities in connection with MPCES.

As a stock listed company, we have established an Inside Information Policy outlining rules to identify confidential or inside information and prevent unauthorized insider trading or misuse of sensitive data.

Our Code of Conduct details the company's policies on anti-corruption, anti-money laundering, and conflict of interest management. Annual compliance training includes anti-corruption education for all employees, and all operations undergo risk assessments related to corruption, particularly in negotiations, government relations, land transfers, and permitting. Any identified red flags are escalated to the Management and Supervisory Boards for review.

We actively monitor key business ethics indicators, including corruption allegations. In 2024, no incidents of corruption were reported, no employees were dismissed or disciplined for corruption, and no contracts were terminated or not renewed due to corruption. MPC Energy Solutions is also not aware of any legal cases involving the company or its employees in relation to corruption.

ANTI-CORRUPTION POLICY

Our anti-corruption policy includes the following principles:

- + We tolerate neither active (attempts to bribe others) nor passive corruption (allowing oneself to be bribed).
- + Any demands for 'facilitation payments', i.e. payment of small amounts to civil servants, for example, to have routine services carried out, must be rejected firmly and clearly.
- + Gifts must be made openly. They must not be made in the form of cash, must have a clear, legitimate basis in local business relationships and must have a minimal cash value. Gifts made or received from/to the Company or its employees more than USD 150 must immediately be reported to the employee's immediate superior to allow the Company to keep an updated gift register.
- + Expenses relating to travel, meals and events paid for customers or other persons must be clearly justified by business considerations, must be reasonable and well documented, and must be paid openly.
- + We do not tolerate acts of corruption carried out by its agents or representatives. Agents and other representatives acting on behalf of MPCES must comply with the same anti-corruption standards as the Company.
- + The Company must not make financial contributions to political campaigns or the like.

Reporting Irregularities

Our reporting guidelines are set out in our ESMS Handbook. All risks and other business practices that give raise to concern should be reported to either:

- + The employees' immediate supervisor,
- + A member of the management group,
- + The Compliance Officer, or
- + The Sustainability Manager

Examples of concerns that should be reported include:

- + Conflicts of interest,
- + Criminal activities,
- + Violations of health, safety, or the environment,
- + Violations of the Code of Conduct, or
- + Violation of generally accepted rules/regulations.

At MPC Energy Solutions, we take all communications seriously, ensuring that reported concerns are investigated when warranted. Our internal notification procedures prioritize confidentiality and the protection of personal data for those who report concerns.

Since 2021, we have maintained an external whistleblowing channel on our website alongside our internal reporting mechanisms. We encourage employees, stakeholders, and business partners to report or raise concerns should they suspect or witness unethical or unlawful behaviour or actions that contradict our Code of Conduct, including, but not limited to fraud and corruption, harassment and discrimination, and violations of environmental and human rights laws.

All concerns reported will be handled confidentially, safeguarding the reporter and sources from retaliation while ensuring a fair process. Critical issues will be escalated to the Supervisory Board. Both internal and external stakeholders can use this mechanism, and we regularly monitor the system. In 2023, we introduced the external whistleblowing channel to new employees and conducted refresher training for all staff.

No irregularities were reported for 2024 period.



MPC Energy Solutions

www.mpc-energysolutions.com



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