Sustainability Report

2025

The development of **proprietary assets**, combined with ongoing **technological innovation** and the **strength of** our industrial **relationships**, allows us to **look to** the coming years **with confidence**, **continuing to lead the AGP Group** towards sustainable, independent, and value oriented growth.

Letter to Stakeholders

For the Altea Green Power Group (hereinafter also "Altea Green Power", "AGP", or the "Group"), 2025 was a year of consolidation and fine-tuning of its business strategies. The complexity of the regulatory and market environment called for adaptability, strategic foresight, and consistency in its industrial decisions. Against the backdrop of Italy's energy sector - marked by changes in the regulatory framework and anticipation of the first MACSE auction - the Group pursued its course with determination, laying the groundwork for more resilient, self-reliant, and sustainable growth.

The year just ended was affected by external factors that impacted the near-term visibility of projects and expected performance. However, these developments also confirmed the soundness of the strategic approach adopted and the need to further reinforce the Group's position as an independent industrial player in the energy transition. With this in mind, a structured process for the acquisition and development of proprietary assets was launched in 2025, consistent with the evolution of the business model outlined in the 2024-2028 Business Plan. The decision to complement Co-Development activities with a growing component of direct investments constitutes a key step toward generating long-term value, reducing exposure to regulatory changes, and reinforcing our industrial autonomy as an Independent Power Producer. To underpin this strategy, the Group successfully issued a bond to finance part of its planned industrial expenditure. The transaction has attracted interest from institutional investors and is a key enabler of the development plan for the Group's proprietary assets, the first tangible results of which will be visible as early as 2026. Even in a challenging environment, the Group maintained a substantial order backlog and continued its Co-Development activities, reaffirming the quality of its technical expertise, the strength of its industrial relationships, and the trust of its partners.

In 2025, AGP reported revenue of € 22.5 million, EBITDA of € 13 million, and an EBITDA margin of 58%. Although these results were down from the prior year, they confirm the strength of the business model and the Company's ability to maintain high margins.

Sustainability remains a central element of the Group's strategy - not as a separate area from the business, but as a guiding principle in creating lasting value. AGP's growth is based on the integration of industrial development, technological innovation, responsibility toward people, and a focus on the environmental, social, and economic impacts generated in the areas where it operates. Throughout the year, the Group advanced solutions to support the energy transition, leveraging the contribution of renewable energy sources and energy storage systems, which are becoming increasingly important for the stability and efficiency of the national power grid. The path AGP has taken in recent years - during which it has reinforced its role in BESS projects and energy efficiency initiatives - remains a key reference point even as the Group continues to evolve toward a more integrated and investment-oriented model. At the same time, AGP has continued to advance its sustainability and transparency journey. After anticipating the principles of the Corporate Sustainability Reporting Directive by launching a gap analysis and incorporating double materiality into its previous reporting, the Group reaffirms in its 2025 Sustainability Report its resolve to adopt advanced analysis and disclosure tools, which will help to present with ever-greater clarity both the Company's impacts on the environment and society, and the effects that ESG factors have on the business. This approach embodies a firmly held conviction: truly sustainable development requires an industrial vision capable of combining economic performance, the creation of shared value, and responsibility toward stakeholders. For the Group, this entails operating with an open, collaborative, and innovation-driven approach, leveraging expertise, relationships, and solutions capable of delivering tangible and lasting benefits. The challenges faced in 2025 have underscored that resilience and sustainability are two closely related concepts. The development of a portfolio of proprietary assets, a constant focus on technological innovation, the consolidation of industrial relationships, and the gradual consolidation of ESG governance mechanisms are now the pillars upon which AGP plans to build its future. In this spirit, the Group reaffirms its determination to pursue responsible, independent, and long-term growth that creates value for investors, industrial partners, people, local communities, and future generations.

Giovanni Di Pascale
Chairman of the BoD and CEO

Highliths 2025

Set out below are the most representative values for each pillar. Each pillar has been assigned a colour that is used consistently throughout the document.

Governance

Model231*&Code of Ethics
Organizational, Management and Control Model - Leg. Decr. 231/01

Certifications
ISO 37001:2016 ((anti-corruption)
ISO 9001:2015 (quality)
ISO 45001:2023 (health and safety)
ISO 14001:2015 (environmental management system)
ISO 30415:2021 (human resources management, diversity, and inclusion)
UNI CEI 11352:2014 (ESCo)

♀ BoD
Women account for 43% of the Board of Directors

Number of companies

ITALY
31 Companies

U.S.
3 Companies

Environmental Disclosure

146 tCO2e
emissions (Scope 1+2) *location based* in 2025

+11%
compared to 2024

18 MWh
energy consumed in 2025, sourced entirely from renewables

+13%
compared to 2024

Social Disclosure

97%
hired on permanent contracts

44%
female employees

Supply chain

78%
of suppliers based in Italy

21%
in Piedmont

Qualification and selection of the supply chain based on ESG criteria

Energy is our nature

Criteri per la redazione

This document is the fourth Sustainability Report of the Altea Green Power Group (hereinafter also referred to as "AGP" or the "organization"), prepared on a voluntary basis and grounded in the provisions of Legislative Decree No. 125 of 6 September 2024, which transposes Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (Corporate Sustainability Reporting Directive – CSRD).
This report contains information on environmental, social, governance, and economic issues that helps readers understand AGP's activities, its performance, its results, and the impacts generated by those activities.
As of the date of this report, processes are underway at the European level to review and update the regulatory framework concerning the CSRD and the European Sustainability Reporting Standards (ESRS), including the measures introduced by Directive (EU) 2026/470 and the ESRS review efforts led by the European Commission. Against this backdrop, this Report was prepared in accordance with the amended ESRS published in November 2025, which, as of the date of this document's approval, have yet to be formally adopted by the European Commission by means of a delegated regulation.
The preparation of this report follows the principles and qualitative characteristics established in ESRS 1, Appendix B of the CSRD.
In line with the requirements of Appendix C of ESRS 1, this Sustainability Report has been divided into four main sections: 1. General disclosures, 2. Environmental disclosures, 3. Social disclosures, 4. Governance disclosures. These chapters are preceded at the beginning by the Letter to Stakeholders.
The selected performance indicators are those required by the reporting standards adopted. They reflect the sustainability areas under review and are aligned with the Group's operations. These indicators were selected based on a double materiality assessment, in accordance with ESRS requirements, as described in the section "**Double materiality analysis**". Additionally, the various sections of the Sustainability Report indicate which quantitative data rely on estimates.
The scope of reporting for qualitative and quantitative data and information encompasses the performance of Altea Green Power S.p.A. and its subsidiaries[1] at 31 December 2025. Any scope limitations affecting the reporting of qualitative and quantitative indicators are clearly disclosed in dedicated notes within the document.
The Sustainability Report is prepared annually, and to enable for the comparison of data over time and the assessment of AGP's performance, data from the prior year are presented for comparative purposes.
This document does not encompass information required by other regulations containing sustainability disclosure requirements or by generally accepted sustainability standards. As reporting remains voluntary, the Report currently covers only part of the value chain. The Group plans to continue its dedication in the coming years to give due consideration - as required by law - to the entire value chain when conducting its double materiality analysis, including information derived from its direct and indirect business relationships throughout the value chain.

1 *The Group's subsidiaries at 31 December 2025, appear in the table on page 11 of the document.*

Altea Green Power did not exercise the option to omit specific information concerning intellectual property, know-how, or innovation outcomes, nor did it avail itself of the exemption from disclosing information regarding upcoming developments or matters under negotiation.
The Group has also included certain specific disclosures in this Sustainability Report, consistent with prior years. All additional disclosures are duly noted in the Content Index of the Report.
The Board of Directors of Altea Green Power S.p.A. approved the document on 13 July 2026. It has not undergone independent assurance.

The Sustainability Report is available on the Company's official website at the address below: https://www.alteagreenpower.com/sustainabilityesg
For further information on this matter, please contact us at: esg@alteagreenpower.com

1. General Disclosure

Group Identity

Altea Green Power, a leader in the development of utility-scale renewable energy projects (photovoltaic, wind, and energy storage) ranging from 10 MW to over 450 MW, oversees the entire development process: from the preliminary feasibility analysis of projects, to design, to managing the authorization process, to obtaining the construction permit.

AGP also provides EPC (Engineering, Procurement, and Construction) services and offers this solution to customers who prefer a single point of contact for managing the authorization, construction, and commissioning of the plant.

The organization is also a certified ESCo (Energy Service Company) under UNI CEI 11352:2014, backed by an extensive track record in residential (condominium), industrial, and agrisolar photovoltaic plants.

Altea Green Power was founded with the dual objective of providing environmentally friendly energy production plants and acting as a "service integrator", offering its expertise to individuals, businesses, organizations, and investors seeking comprehensive support throughout all phases of construction and operation for a broad range of plant types, thereby helping to advance the reduction of pollution.

The Group is registered in Turin and has its operational headquarters in Rivoli (TO). It operates mainly in Italy and also in the U.S. market through its subsidiary, Altea Green Power US Corp.

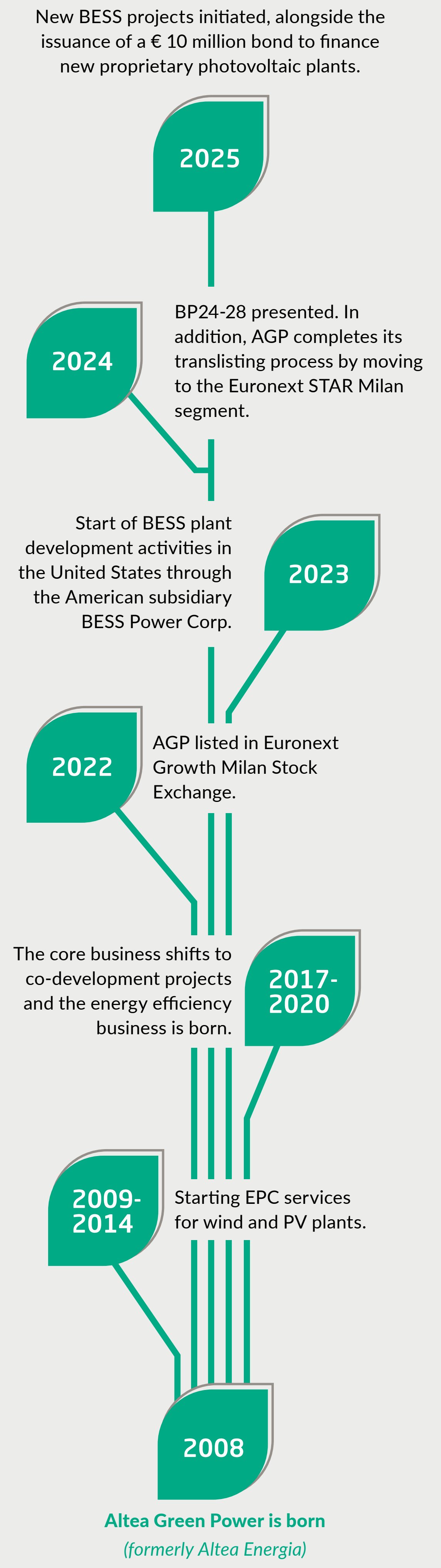
In 2025, AGP reported revenue of € 22.5 million (a 36% decrease from the prior year) and had a total workforce of 34 people (56% men and 44% women).

La storia

Altea Green Power was set up in 2008 under the name **Altea Energia**, resulting from the integration of financial, technical, and industrial expertise to operate in the energy market. Initially, the Company's business focused on providing EPC services for the "turnkey" construction of small-scale photovoltaic and wind power plants; subsequently, it began undertaking Co-Development and energy efficiency projects.

In 2017, as part of a business diversification strategy, **Altea Power** was established to provide energy and gas trading services, an activity it conducted until 2020 and subsequently sold in 2021.

The company, which was renamed Altea Green Power in 2022, gained admission to trading on Borsa Italiana's **Euronext Growth Milan (EGM)** market and, in the same year, began expanding its business operations into the U.S. market.



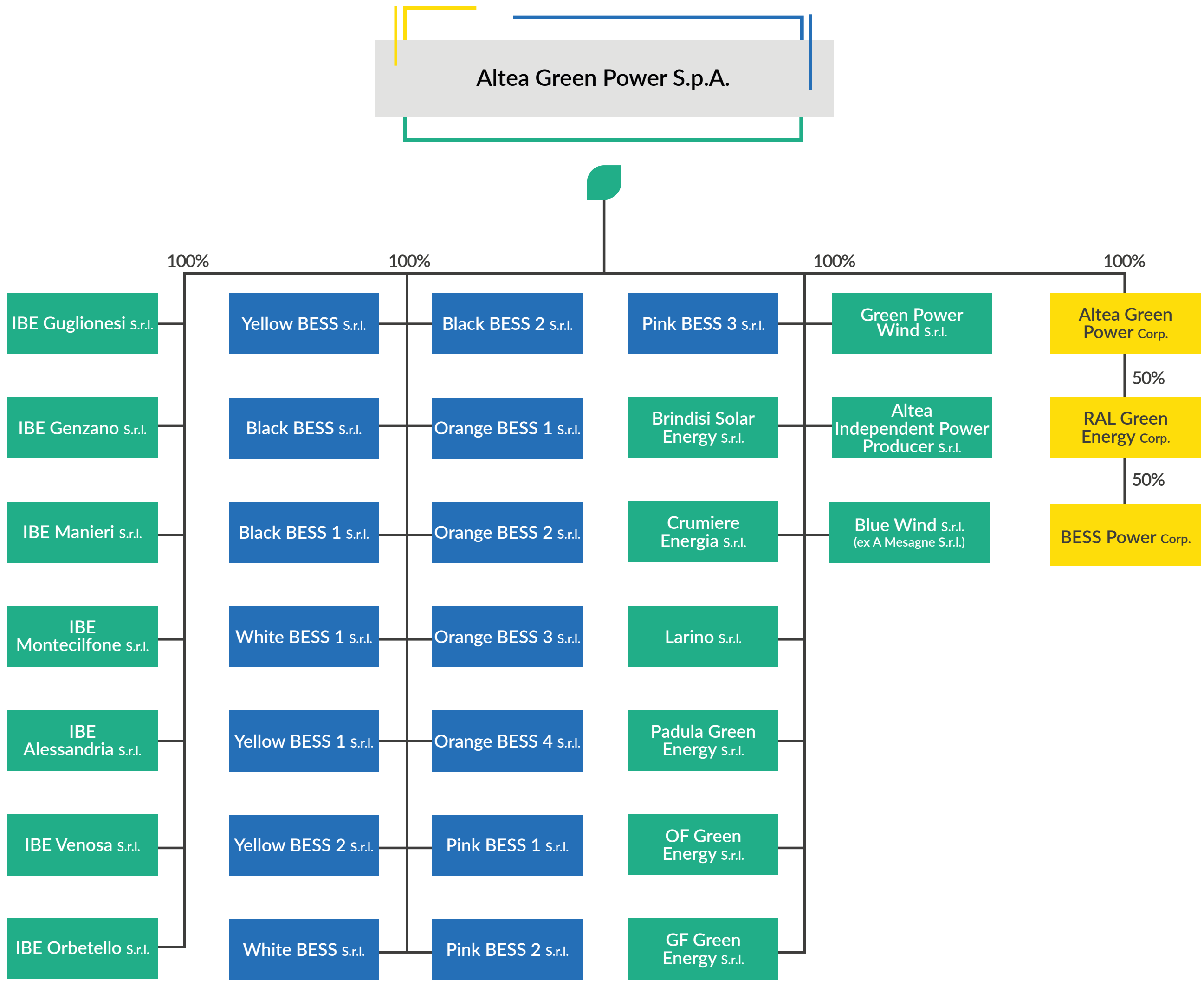
As of November 2024, the Group moved to the regulated market of Borsa Italiana **Euronext STAR Milan**.

In 2025, the authorization process for new BESS projects was initiated, with the aim of expanding the development pipeline and strengthening the Company's presence in the energy storage systems sector. During the year, the Company also issued a € 10 million bond, backed by a 50% SACE guarantee, to support the development and construction of new proprietary photovoltaic plants.

The image below shows the evolution of Altea Green Power from its inception through its most recent developments up to 31 December 2025.

Locations

The Group comprises the following companies located in Italy and North America, of which only Altea Green Power S.p.A. is currently operational.



The following is the consolidation scope, which encompasses the companies directly or indirectly controlled by Altea Green Power S.p.A.:

SUBSIDIARIES	Registered office	Tax code	Currency	Share capital in Euro	Investment	Consolidation method	% Share held
Brindisi Solar Energy S.r.l.	Piazza A. Diaz 7 - MI	10812770963	EUR	10,000	Direct	Full	100%
IBE Guglionesi Wind S.r.l.	C.so Re Umberto 8 - TO	12291540016	EUR	10,000	Direct	Full	100%
Yellow BESS S.r.l.	C.so Re Umberto 8 - TO	12291490014	EUR	10,000	Direct	Full	100%
IBE Genzano S.r.l.	C.so Re Umberto 8 - TO	12291460017	EUR	10,000	Direct	Full	100%
IBE Manieri S.r.l.	C.so Re Umberto 8 - TO	12291520018	EUR	10,000	Direct	Full	100%
IBE Montecilfone S.r.l.	C.so Re Umberto 8 - TO	12291530017	EUR	10,000	Direct	Full	100%
IBE Alessandria S.r.l.	C.so Re Umberto 8 - TO	12291500010	EUR	10,000	Direct	Full	100%
IBE Venosa S.r.l.	C.so Re Umberto 8 - TO	12291480015	EUR	10,000	Direct	Full	100%
Padula Green Energy S.r.l.	C.so Re Umberto 8 - TO	12710550018	EUR	10,000	Direct	Full	100%
Black BESS S.r.l.	C.so Re Umberto 8 - TO	12752950019	EUR	10,000	Direct	Full	100%
Blue Wind (ex A Mesagne S.r.l.)	Via San Vittore 45 - TO	12677100963	EUR	10,000	Direct	Full	100%
Crumiere Energia S.r.l.	C.so Re Umberto 8 - TO	3505520043	EUR	110,000	Direct	Full	100%
IBE Orbetello S.r.l.	C.so Re Umberto 8 - TO	12888870016	EUR	10,000	Direct	Full	100%
Altea Independent Power Producer S.r.l.	C.so Re Umberto 8 - TO	12268350969	EUR	10,000	Direct	Full	100%
Altea Green Power Corp.	Delaware - USA	n/a	U.S. $	n/a	Direct	Full	100%
RAL Green Energy Corp.	Delaware - USA	n/a	U.S. $	n/a	Indirect	Equity	50%
Black BESS 1 S.r.l.	C.so Re Umberto 8 - TO	13053140011	EUR	10,000	Direct	Full	100%
White BESS S.r.l.	C.so Re Umberto 8 - TO	13053120013	EUR	10,000	Direct	Full	100%
White BESS 1 S.r.l.	C.so Re Umberto 8 - TO	13053110014	EUR	10,000	Direct	Full	100%
Yellow BESS 1 S.r.l.	C.so Re Umberto 8 - TO	13053100015	EUR	10,000	Direct	Full	100%
Yellow BESS 2 S.r.l.	C.so Re Umberto 8 - TO	13053130012	EUR	10,000	Direct	Full	100%
Black BESS 2 S.r.l.	C.so Re Umberto 8 - TO	13121820016	EUR	10,000	Direct	Full	100%
Orange BESS 1 S.r.l.	C.so Re Umberto 8 - TO	13123910013	EUR	10,000	Direct	Full	100%
Orange BESS 2 S.r.l.	C.so Re Umberto 8 - TO	13123980016	EUR	10,000	Direct	Full	100%
Orange BESS 3 S.r.l.	C.so Re Umberto 8 - TO	13124080014	EUR	10,000	Direct	Full	100%
Orange BESS 4 S.r.l.	C.so Re Umberto 8 - TO	13124070015	EUR	10,000	Direct	Full	100%
Pink BESS 1 S.r.l.	C.so Re Umberto 8 - TO	13100490013	EUR	10,000	Direct	Full	100%
Pink BESS 2 S.r.l.	C.so Re Umberto 8 - TO	13123500012	EUR	10,000	Direct	Full	100%
Green Power Wind 1 S.r.l.	C.so Re Umberto 8 - TO	13106140018	EUR	10,000	Direct	Full	100%
OF Green Energy UNO S.r.l.	Via Vinadio 20 - TO	12291470016	EUR	10,000	Direct	Full	100%
GF Green Energy UNO S.r.l.	Via San Vittore 45 - TO	12268360968	EUR	10,000	Direct	Full	100%
Companies acquired from third parties in 2025							
Larino S.r.l.	Via San Vittore 45 - TO	14227450963	EUR	10,000	Direct	Full	100%

SUBSIDIARIES	Registered office	Tax code	Currency	Share capital in Euro	Investment	Consolidation method	% Share held
Companies established in 2025							
Pink BESS 3 S.r.l.	C.so Re Umberto 8 - TO	13322910012	EUR	10,000	Direct	Full	100%
Companies sold to third parties in 2025							
Montenero Green Energy S.r.l.							

Almost all the investees listed are Special Purpose Vehicles (SPVs) set up for Co-Development projects. Each company corresponds to a project under development, to which all costs associated with the relevant contract are allocated in full.
In 2025, following the completion of the relevant authorization process, the Group finalized the sale of the entire share capital of its subsidiary Montenero Green Energy S.r.l., a Special Purpose Vehicle (SPV) that owns a photovoltaic project with a total capacity of approximately 10 MW, for a consideration of € 1.3 million.

Vision and Mission

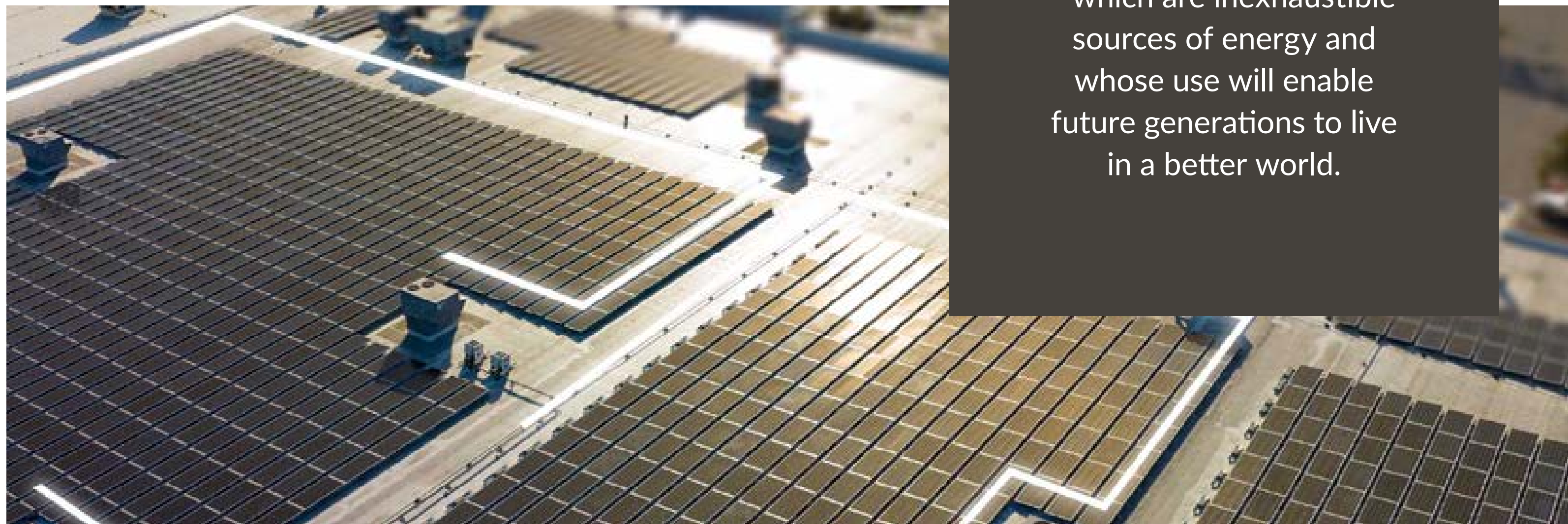
Approved by the Board of Directors, the Company's Mission and Vision set out the Group's near-term and medium- to long-term objectives.
The **Vision** embodies Altea Green Power's ideals and serves as a guide for defining the Company's medium- to long-term goals and the direction it should take.
The **Mission** encapsulates the Company's purpose; specifically for AGP, this means advancing sustainable development through a dedication to fostering a culture that fosters respect for the environment.
Supporting the Company's vision and strategy is its goal of becoming an Independent Power Producer (IPP) over the 2024-2028 five-year period.

Our Vision

We envision a future in which every single family and every single business can be energy-independent and self-sufficient and can produce all the energy they need in a completely sustainable way.

Our Mission

We are working to foster a culture of sustainable resources management and use, and to encourage greater use of natural and renewable resources - such as the sun and wind - which are inexhaustible sources of energy and whose use will enable future generations to live in a better world.



Target market and industry regulations

In 2025, Italy recorded solid growth in renewable generation, despite certain critical weather and local challenges. Approximately 7 GW of new renewable power was added, thanks mainly to photovoltaics; the latter achieved record expansion, reflecting a strong industry response to FER-X incentives and regulatory streamlining. In terms of energy production, photovoltaics topped 22 TWh, cementing its lead over hydropower and positioning itself as Italy's top renewable source by contribution to the energy mix. This result is even more notable considering that hydropower dropped by over 20% due to drought, while wind power declined by over 7%, attributable to weaker winds during the spring. Overall, renewables supplied 41% of Italy's electricity demand, demonstrating the system's resilience despite the hydro and wind setbacks.
Regional disparities have been especially evident in the capacity to develop new plants and apply the so-called "Eligible Areas" rules. Among the most dynamic regions are Latium, Lombardy, and Piedmont, which together installed more than 1 GW, supported by significant streamlining of authorization procedures, strong engagement by local utilities, and substantial growth in agricultural plants, many tied to agrivoltaics and a reassessment of agricultural areas compatible with solar plants. By contrast, the situation in Sardinia remains critical, where 2024 regional legislation imposed particularly strict limits, effectively blocking almost all new projects. The Ministry of Environment and Energy Security (MASE) updated the implementing regulation of the FER-X Transitional Decree on 19 June 2025, introducing key elements to stimulate the growth of power plants, including:

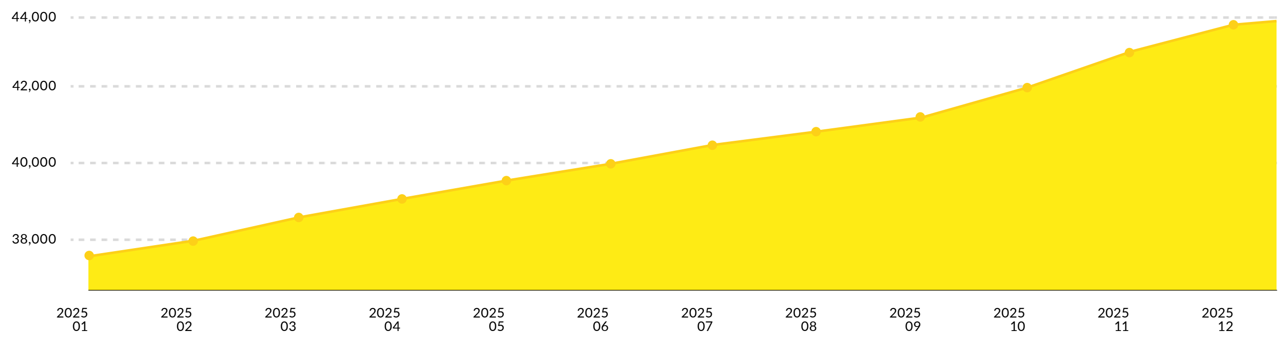
- direct access for small-scale plants (≤1 MW): allocation of a dedicated 3 GW quota provided that work begins by 31 December 2025, with start-up possible from 28 February 2026;
- competitive auctions for plants >1 MW: maximum time to enter operation of 36 months from the publication of the ranking list (delays incur financial penalties, including a reduction of up to 7.5% of the recognized price) and introduction of a price adjustment mechanism (+23% for plants on bodies of water, such as reservoirs and irrigated ponds, and +20% for plants on marginal agricultural land or brownfields).

These provisions show a clear intent to channel investment toward more innovative technologies and stronger environmental integration. Italy officially submitted the National Integrated Energy and Climate Plan (PNIEC) to the European Commission on 1 July 2025, finalizing the update process begun in 2024. The new plan incorporates both European targets (Fit-for-55, RepowerEU) and national priorities of transition, competitiveness, and innovation, aiming for a total renewable capacity of 131 GW by 2030, including 79.2 GW solar and 28.1 GW wind.
Under the 2024 PNIEC, submitted in final form to the European Commission on 1 July 2025, the target of 131 GW of renewable generation capacity by 2030 is confirmed, including 79.2 GW from solar and 28.1 GW from wind, consistent with the goals of the European Fit-for-55 and RepowerEU packages. According to Terna's data, at 31 December 2025, total installed renewable capacity surpassed 83 GW, a notable increase from the 76 GW recorded at end 2024. Specifically:

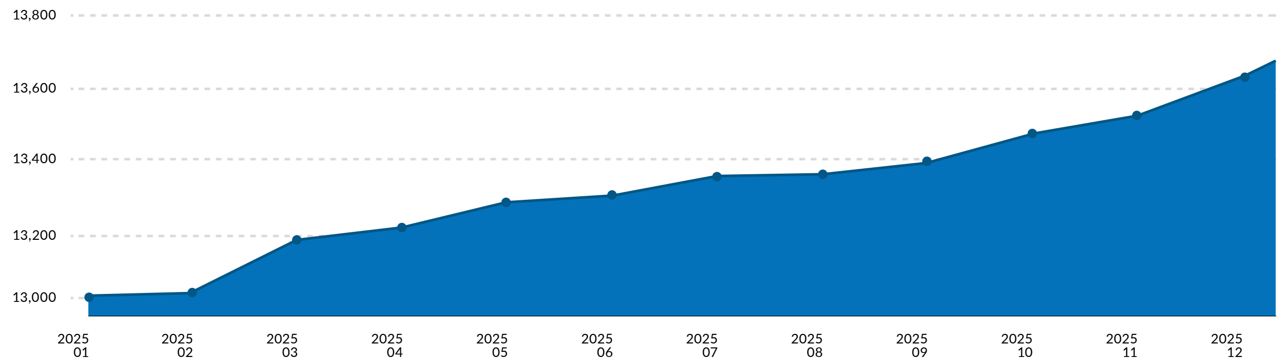
- photovoltaic capacity exceeded 43 GW, with a rise of nearly 6 GW in 2025, driven by utility-scale and agrivoltaic plants;
- wind power reached 13.6 GW, with more modest growth of approximately 1 MW, hindered by weaker winds and slower authorization procedures.

This expansion marked a new milestone: renewables met 41% of national electricity demand in 2025, confirming photovoltaics' overtaking of hydro as the leading renewable source, producing more than 22 TWh. The data underscore the resilience of the Italian energy system, despite the decline in wind and hydro, and demonstrate the effectiveness of the incentive and planning measures introduced with the Transitional FER-X and the updated PNIEC.
The following graphs show the evolution of the installed capacity of solar and wind power plants [2].

INSTALLED CAPACITY PHOTOVOLTAICS



INSTALLED CAPACITY WIND POWER



2 *Source: TERNA*

Storage plants

Italy's energy storage market is developing rapidly, showing substantial growth that must continue in the future if the Country is to achieve its renewable energy targets; storage is in fact a crucial tool for integrating renewable energy into the Italian electricity system (storage enables surplus renewable energy to be conserved and reintroduced into the grid during off-peak hours).

In the PNIEC policy 2030 scenario, the storage capacity required to integrate renewables and operate the power system is estimated at approximately 122 GWh, broken down as follows:

- 50 GWh from existing pumping;
- approximately 14 GWh from small-scale storage;
- approximately 8 GWh from storage already awarded long-term contracts in Capacity Market auctions;
- 50 GWh from large-scale plants that may be procured through the Mechanism for Electricity Storage Supply and Capacity (MACSE) and/or the result of private initiatives. Terna has also confirmed the above-mentioned requirement on several occasions, and following the 10 GWh allocated in the first MACSE auction, the next round is expected to involve larger quantities to help achieve this goal.

At 31 December 2025, total installed capacity stands at approximately 84 GWh (17 GW in terms of power), representing a 28% increase versus 2024 (+70% in terms of power), confirming the strong growth recorded in recent years. In September 2025, as previously mentioned, the first MACSE auction was held (Mechanism for the Procurement of Electric Storage Capacity) took place, leading to the allocation of 10 GWh of capacity - equal to 100% of the requirement - against a total allocation request of approximately 40 GWh.

Energy efficiency

In the European context, the Energy Efficiency Directive (EED III), which entered into force in October 2023 and must be transposed by October 2025, establishes a binding target to cut final energy consumption by 11.7% by 2030 versus 2020 projections, strengthening the "Energy Efficiency First" principle and imposing rising annual savings obligations on member states; in June 2025, the European Commission reaffirmed its commitment to double the overall energy efficiency improvement rate to 4% annually. The Energy Performance of Buildings Directive (EPBD), adopted in 2024 and effective from May of that year, introduces the concept of nearly zero-emission buildings powered by local or community renewable sources, and in June 2025 the Commission published implementing rules and guidelines to support adoption, including the calculation of optimal energy performance levels and harmonization of data with the Building Stock Observatory. At the national level, Italy submitted the updated version of the PNIEC to Brussels on 1 July 2025, confirming the targets for reducing primary and final energy consumption, with acceleration on renewables, electrification, and efficiency measures, though the Commission reiterated the need for more effective implementation tools. The Transition 5.0 Plan, active during 2024-2025 with € 12.7 billion in resources, of which € 6.3 billion earmarked for energy efficiency, grants a tax credit of up to 45% for investments that lower energy consumption by at least 10% for the entire production unit or 15% for the individual process, with 2025 updates including compatibility with other incentives and bonuses for the use of European high-efficiency technologies. Within this framework, the AGP Group's activity, focused on industrial plants above 100 kW, fits into a highly favourable regulatory and incentive setting, with strong development prospects driven by the growing emphasis on industrial energy management and the availability of stable, targeted financial instruments.

Industry regulations

Throughout 2025, the Italian and European regulatory frameworks governing energy efficiency underwent substantial updates.

The year 2025 was decisively marked by the operational launch of the **MACSE - Mechanism for the Procurement of Electric Storage Capacity**, which represented the year's most substantial regulatory change. The first auction, in which supply far exceeded demand, led to winning prices that were significantly lower than expected and below the maximum value set by the regulator. This trend has created a climate of substantial uncertainty for market participants, affecting the predictability of returns on storage projects and slowing down certain investment decisions. The results of the MACSE auctions underscored the need for developers to adopt business models that are more resilient and less dependent on regulatory mechanisms. In parallel, it confirmed the strategic importance of energy storage in the energy transition, even as the regulatory framework is still taking shape. For the AGP Group, this scenario was a key factor in defining the year's business priorities; the activities conducted in 2025 lay the groundwork for the launch of the first construction projects and for the return of expected financial results starting in 2026, contributing increasingly to creation of value for the Group and to the stability of its business model in a regulatory environment that is still evolving.

Against this backdrop, AGP is committed to playing a proactive role, anticipating regulatory changes and incorporating the highest standards of sustainability and energy efficiency into its projects.

Industry regulations have opened up opportunities for the sector to expand:

Solar belt

A major innovation in the photovoltaic energy sector in Italy is the so-called "solar belt", which seeks to create designated areas for the installation of ground-mounted photovoltaic plants in locations to be identified pending decisions by the regions; these may encompass agricultural land without cultural or landscape restrictions.

National PNIEC Update

MASE notes that the National Integrated Energy and Climate Plan sets national targets for 2030 regarding energy efficiency, renewable energy sources, and CO2 emissions reduction, in addition to targets concerning energy security, interconnections, the single energy market, competitiveness, and sustainable mobility. (Pniec-Italia-2030-Bruxelles.pdf - Source: qualenergia.it)

Agrivoltaics

Agrivoltaic plants are photovoltaic plants that enable agricultural and pastoral activities to continue uninterrupted at the installation site, while safeguarding a good level of energy production from renewable sources. They represent potential innovative and improved solutions compared to the installation of standard photovoltaic plants. The legislation governing these plants is Leg. Decr. 8/11/2021 no. 199, concerning the "Implementation of Directive (EU) 2018/2001 of the European Parliament and of the Council of 11 December 2018, on the promotion of energy from renewable sources" – the RED II Directive.

Agrisolar

The State Gazette No. 152 of 1 July published the 19 April 2023 decree of the Ministry of Agriculture, Food Sovereignty, and Forests, containing "Measures for the construction of photovoltaic plants to be installed on buildings used for production in the agricultural, livestock, and agro-industrial sectors, to be funded under the National Recovery and Resilience Plan (PNRR), Mission 2, Component 1, Investment 2.2 "Agrisolar Park".

Energy Communities

The main models of energy communities established by the legislation are:

- Collective Self-Consumption (AUC), also known as "Shared Self-Consumption" or "Community Self-Consumption", denotes a model in which two or more end customers join together to share and use renewable electricity generated for their own consumption, storage, and resale.
- Renewable Energy Community (CER), on the other hand, involves individuals, local authorities, and SMEs, united by the same objective as the previous model, and is established as a legal entity grounded in the open and voluntary participation of its members. The objectives are to encourage citizens' active participation in the energy system, foster distributed generation, facilitate the transition to renewable energy sources, and reduce users' dependence on the national power grid.

Transitional FER-X

On 20 May 2025, the Ministry of Environment and Energy Security (MASE) endorsed the Operational Rules governing participation in the competitive procedures under the Transitional FER-X, a new support mechanism for renewable energy plants whose generation costs are close to market parity. FER-X will continue to apply until 31 December 2025.

The mechanism establishes direct access to incentives for plants with a capacity of up to 1 MW (within the available quota) and competitive procedures (auctions) for plants with a capacity exceeding 1 MW. The incentive is based on a 20-year Contract for Difference (CfD): when the market price is lower than the award price, the GSE pays the difference to the producer; when it is higher, the producer must repay the difference to the GSE, thereby safeguarding greater revenue stability.

Business model

Altea Green Power's business model is organized around the primary service areas set out below:

- Co-Development Projects
- Energy Efficiency and EPC (Energy Performance Contracts)

Co-Development Projects

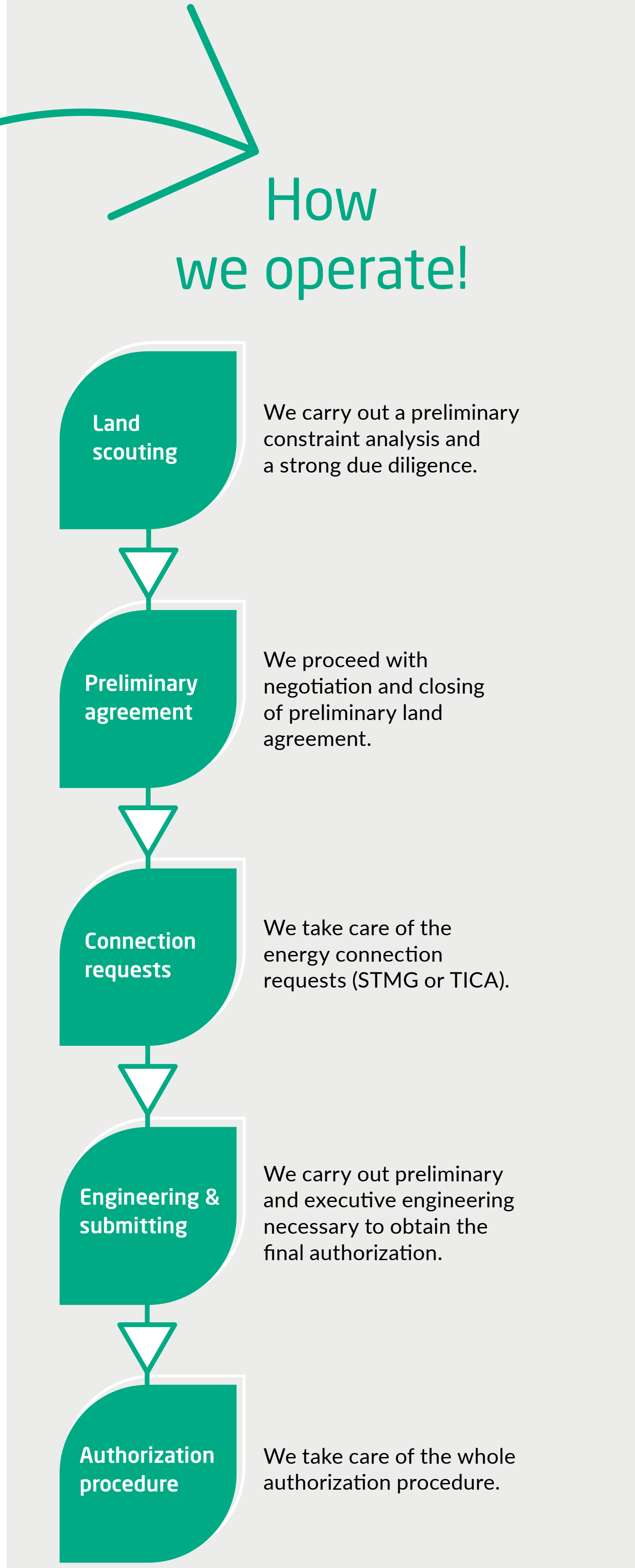
The division oversees managing and fulfilling the obligations set forth in the co-development contracts entered into with customers, which are governed by milestone-based structures that define the stages of project progress and the project objectives to be achieved. These activities involve the development of photovoltaic, wind power, and BESS projects, which are generally conducted through special purpose vehicles (SPVs).

The development of an initiative generally comprises the following phases:

- Field research and scouting
- Feasibility analysis
- Connection request to the Enel/Terna grid
- Design and Submission of the authorization procedure
- Securing construction authorization

Once the project is identified and the terms of the contract have been agreed upon with the customer, AGP proceeds to obtain the surface rights to the land on which the plant will be built. Subsequently, these rights will pass to the special-purpose vehicle through which the entire development process will take place. Similarly, the connection authorizations (TICA) and all project-related activities will pass to the same company. Lastly, the special-purpose vehicle, which holds all the assets developed and the rights obtained, is typically transferred to the end customer upon completion of the authorization process. Alternatively, customers may hold the SPVs directly, entrusting the Company with the role of developer for the acquisition of rights and the management of permitting activities. As a co-developer, AGP focuses its attention on large-scale sites designed for high-capacity plants. The company's customers generally rank among the most highly regarded internationally, with diversified development portfolios in various parts of the world. The development project pipeline draws support from a network of collaborators (developers, professionals, partners) who engage with the local community and supplement the staff depending on the nature of the project.

Development activities account for approximately 94% of the value of production.



Energy Efficiency and EPC (Energy Performance Contracts)

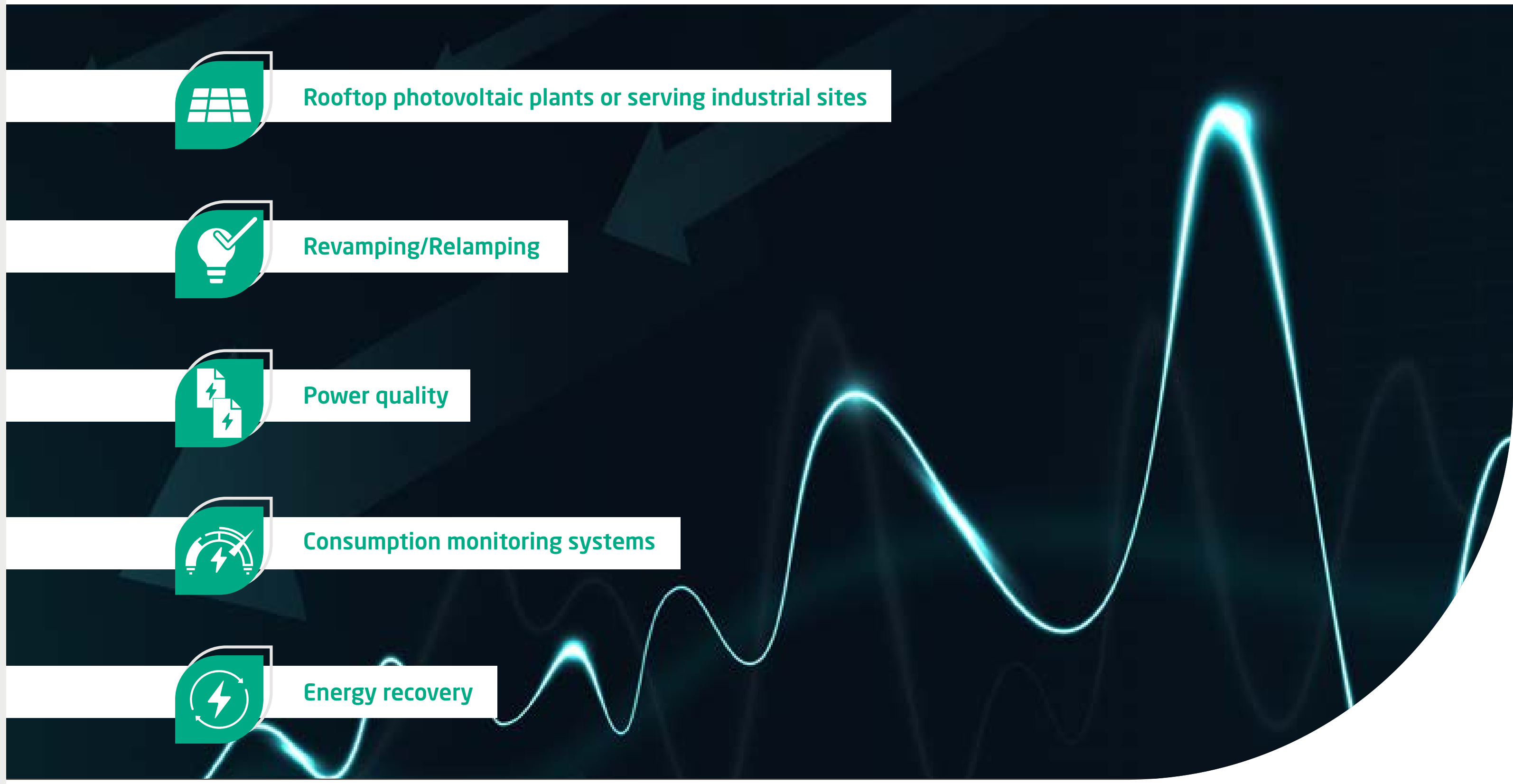
The EPC business accounts for approximately 6% of production and is part of Altea Green Power's division dedicated to implementing energy efficiency projects, through which the Company offers consulting services to businesses, acts as a general contractor for plant development, and offers turnkey solutions.

Energy efficiency is central to the decarbonization process, essential for achieving the targets set for 2030 and laying the groundwork for meeting the EU's 2050 carbon neutrality goal.

In Italy, there are an estimated approximately 110,000 industrial rooftops suitable for hosting photovoltaic plants with a capacity exceeding 200 kWp, representing a total development potential of approximately 30 GW of installable solar capacity[3].

The activity involves conducting an energy diagnosis of the industrial site by the engineering department, identifying the required interventions classified by payback period.

The main activities on which the company is focused are:



The Energy Efficiency Business Unit is also focused on collaborating with a major utility company to install photovoltaic plants on apartment buildings and businesses. Over the course of the year, contracts were executed for projects totaling more than 1 MW.

3 *Further information is available at the link below: In Italy, 110 thousand industrial rooftops have capacity for PV plants exceeding 200 kWp | QualEnergia.it.*

Research and Development

AGP has undertaken research and development activities; even though the technologies used in renewable energy plants are now well-established, the Company is committed to developing innovative solutions in the field of energy storage systems and, regarding energy efficiency, processes and software for order management, which have also been filed with the SIAE (Italian Society of Authors and Publishers).

AGP seeks to develop its business activities, basic research, industrial research, and/or experimental development within a framework of collaboration and the creation of synergies with businesses, universities, public and private local research organizations, as part of projects of strategic interest designed to innovation, the transfer of technology and knowledge, and applied research, particularly in the energy sector.

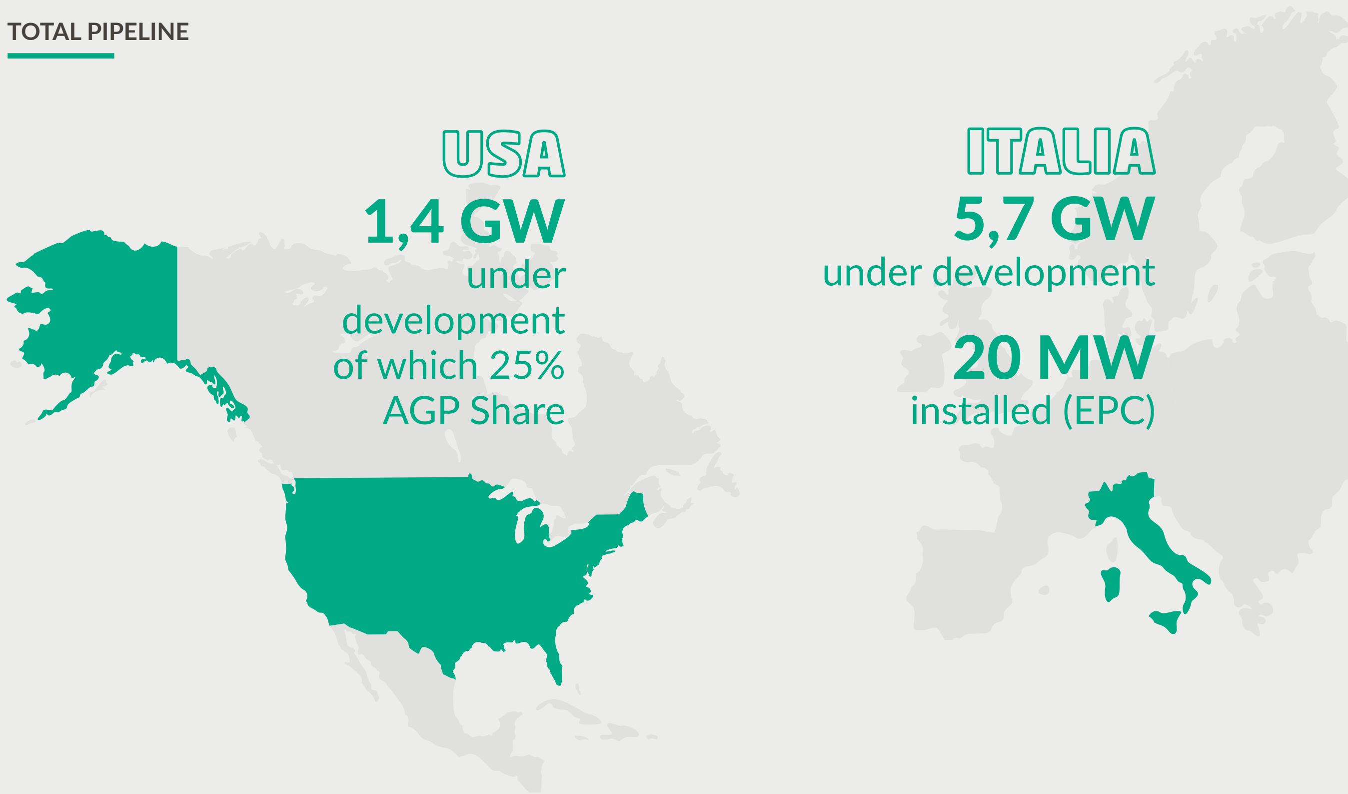
Group infrastructure

AGP's infrastructure portfolio comprises developable sites allocated to the Co-Development division, which - originally focused on traditional renewable energy sources (photovoltaics and wind) - has gradually diversified into the "BESS Storage" plants sector, which serves the needs of the national power grid.

In the BESS sector, the Company has clearly defined plans. Altea Green Power targets a capacity of 5 GW across the entire peninsula by 2028, the final year of its business plan.

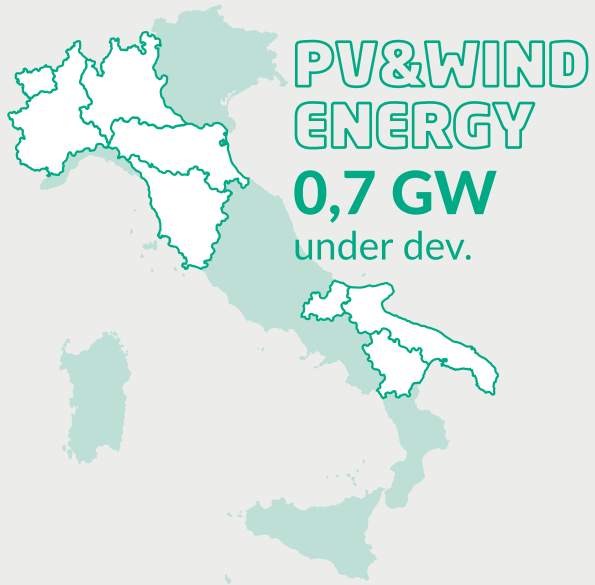
Set out below is the pipeline of sites that can be developed as of today:

TOTAL PIPELINE



PIPELINE ITALY - STORAGE

PIPELINE ITALY - PV & WIND



Performance

In January 2025, MASE also issued the authorization for the 200 MW BESS project in Basilicata, in the municipality of Genzano di Lucania, within the framework of the agreement signed in July 2022 with Aer Soléir, with a total value exceeding € 17.5 million and an impact of € 8.9 million in 2025; this authorization follows the one obtained in November for the Rondissone project.
In April 2025, the AGP Group received approval to proceed with the VIA for a wind farm of approximately 50 MW in Basilicata, consisting of 11 4.5 MW turbines, which is part of the pipeline outlined in the 2024-2028 and focused on the development of proprietary plants in Italy as an Independent Power Producer (IPP).
In June 2025, the Group finalized the sale of a 10 MW photovoltaic project through its wholly-owned special purpose vehicle (SPV), Montenero Green Energy S.r.l., to a leading player in the renewable energy sector, for a consideration of € 1.3 million, reaffirming its strategy of asset monetization and its positioning in the Italian market.
In July 2025, the AGP Group signed a business agreement for the acquisition and co-development of renewable energy projects in Italy, including plants that have already been authorized, are at an advanced stage, or are “turnkey” projects, with financial terms determined on a case-by-case basis depending on market conditions.
Finally, in December, the Group received the final milestone payment - amounting to over € 15 million - for the 250 MW BESS project in Rondissone (TO), following completion of the preparatory work required to begin construction; the project, already authorized by MASE and developed on behalf of Aer Soléir, helped make the Group’s net financial position cash-positive at end 2025, substantially reinforcing its financial structure and its ability to support future developments.
The following table shows the breakdown of the Group’s consolidated value of production by the three dimensions of analysis at 31 December 2025, compared with the years ended 31 December 2024, and 31 December 2023.

VALUE OF PRODUCTION *(in Euro thousands)*	2025	2024
Co-development	20,425	33,327
Energy efficiency and EPC services	1,284	1,637
Other	829	461
TOTAL	**22,538**	**35,374**

The following table shows the key consolidated financial figures at 31 December 2025, compared with the previous two-year period, noting that the figures are presented in line with IAS/IFRS international accounting standards:

VALUE OF PRODUCTION *(in €/000)*	2025	%	2024	%
Value of production	22,538	100%	35,374	100%
EBITDA	13,005	58%	21,913	62%
EBIT	12,687	61%	21,750	61%

The decline in revenue recorded during the year is attributable mainly to regulatory uncertainty, which had a substantial impact on the development and market rollout of the Group’s initiatives. Specifically, changes in the national regulatory framework governing energy storage systems and the lengthy process of defining operational rules have led to a slowdown in the authorization processes and a delay in the start-up of several projects.
Added to this was the timing of the auctions established under the Mechanism for the Procurement of Electric Storage Capacity (MACSE), whose uncertainty - concerning the mechanism’s launch, its incentives, and the definition of the relevant technical requirements - has led numerous players, including the Group, to adjust their investments and postpone certain initiatives pending a more stable framework.
Total EBITDA of € 13 million represents a 40% decline versus 2024, and EBIT stands at 61%, consistent with 2023.

Economic value generated and distributed

VALUE ADDED* *(Amounts in €/000)*	2025	2024
Revenue	21,709	34,913
Other revenue	828	461
Financial income	51	144
Total economic value generated	**22,588**	**35,518**
Operating costs	13,643	13,935
Payments to personnel	2,773	3,221
Payments to lenders	725	690
Payments to investors	-	-
Payments to the Public Administration	3,554	5,129
Total economic value distributed	**20,695**	**22,975**
Economic value retained	**1,893**	**12,543**

The statement, which highlights the value generated and distributed, is prepared based on the consolidated income statement for the reporting period, to show the economic value directly generated by the Group and its distribution to internal and external stakeholders.
The **Economic value generated** refers to Altea Green Power’s net revenue (Revenue, Other Operating Revenue, net of bad debt losses), while the Distributed economic value encompasses costs reclassified by stakeholder category and any dividends distributed.
The **Economic value retained** refers to the difference between Economic Value Generated and Economic Value Distributed, and encompasses amortization and depreciation of intangible and tangible assets, as well as provisions.
The economic value distributed in 2025 decreased by 9.9% versus the prior year. This trend is attributable mainly to the decrease in payments to the Public Administration (-30.7%) and payments to personnel (-13.9%).

** In line with the information provided in the 2024 Consolidated Financial Statements, certain line items for 2024 were reclassified.*

Operating costs were broadly stable, showing a slight decrease of 2.1%, while payments to lenders rose by 5.1%. No payments to investors were reported in either year.
Overall, the figures show a decrease in both the economic value distributed and, above all, the share retained by the Company, in a context marked by lower creation of value versus the prior year.

Tax approach

Altea Green Power is committed to complying with current tax laws, safeguarding that the purpose intended by the law and the legal system for the matter under interpretation is upheld. In cases where tax regulations give rise to interpretive doubts or difficulties in application, a reasonable interpretive approach is applied, drawing on the advice of qualified external professionals.
The Group's tax domicile is in Italy, where the parent company has its headquarters. The Altea Green Power Group's tax approach rests on transparency and full compliance with local regulations. The focus is on combating tax avoidance and evasion at the national and international levels: indeed, equity interests held in foreign companies are not used to implement an international tax strategy designed to favouring taxation in countries with lower tax burdens.
Governance of tax compliance is the responsibility of the Administrative Department, which - with the support of external consultants - monitors the accuracy of transactions and safeguards compliance with applicable tax regulations.
All requests made to Altea Green Power by the tax authorities are handled in accordance with the proper information flow, and the Group's approach is designed to responding promptly and accurately: tax data and related details are regularly disclosed in the annual financial statements and the notes to the financial statements, and are thus made available to shareholders and all stakeholders.

No tax-related disputes or claims were reported in 2025, and as of the date of this document, no pending tax-related disputes.

Notably, starting in 2023, the Group has opted for the National Tax Consolidation scheme.
Under this system, taxable income - for IRES purposes only - is determined grounded in a single consolidated tax base and a single consolidated income tax return filed by the consolidating company, within which the taxable income of the companies included in the consolidation is algebraically aggregated and subject to specific adjustments pursuant to the law, thereby allowing for the immediate use, within the Group, of any tax losses incurred by certain companies to offset the taxable income generated by others.
Notably, in 2024, the Group opted for the Group VAT Consolidation scheme.
The exercise of the Option will take effect for three years beginning with the year ending 31 December 2025; it has been renewed.

Governance

Responsible business management

Altea Green Power considers that establishing specific procedures for the Group's management, centered on creating shared value, is essential to achieving sustainable long-term success.
This Sustainability Report stems from this vision and from Management's dedication to guiding the Company toward strategies that are increasingly aligned with the principles of sustainability. The document also reinforces the dedication to external communication, with the aim of providing stakeholders with transparent, timely, and accurate information on the Group's strategic and operational developments.
To advance the collective knowledge, capabilities, and experience of the Company's highest governing body (the Management Team) in the area of ESG, various measures are adopted, including training and awareness-raising on the sustainability issues of greatest relevance to AGP.
Altea Green Power has also undertaken several projects in the area of sustainable governance, such as the publication of this Sustainability Report and the development of the Strategic Sustainability Plan for 2023-2025, with a medium- to long-range outlook.
With the transition to the STAR segment, Altea Green Power established a Risk and Sustainability Committee, which supports the Board of Directors in assessing and overseeing the Company's key risks - including ESG risks - and in monitoring the effectiveness of the sustainability strategies adopted by the Group.
Additionally, on 15 January 2024, the Board of Directors approved the new Business Plan for 2024-2028, which was subsequently revised on 25 September 2024, following the adoption of International Financial Reporting Standards (IFRS). The Plan sets out medium- to long-term objectives designed to further accelerating growth and strengthening an already solid profit margin, compared with the targets established in the previous 2023-2025 Plan.
The expansion strategy rests on three main pillars:

- consolidating the Group's position as a leading provider of BESS storage projects in Italy;
- entry into an industrial sector focused on the development, construction, and operation of proprietary photovoltaic plants throughout the country;

Further expansion in the United States, in both the Storage and hybrid Solar sectors, including through joint ventures in which the Group will retain control.
In addition to these major projects, AGP has an in-house Energy Management Expert (EME) who is certified in line with UNI CEI 11339:2014. As part of its ongoing commitment to transparently communicating the Company's dedication to the environment and society, it will periodically update the certifications it already holds, such as the UNI CEI 11352:2014 certificate of conformity, ISO 9001:2015 "Quality Management System", ISO 45001:2018 "Safety Management System", and ISO 37001:2016 "Anti-Bribery Management System".
Notably, in 2024, the Group obtained ISO 14001:2015 "Environmental Management System" certification and ISO 30415:2021 "Human Resources Management – Diversity and Inclusion" certification.
In February 2025, the Company registered with the ACN portal in accordance with EU Directive 2022/2555 – NIS2 and was identified as an Essential Operator.
The company has therefore taken all necessary steps to meet the requirements of the Directive and safeguard compliance, as well as to implement new procedures and requirements into its IT management system designed to enhance the level of IT security.

The picture that emerges, therefore, shows a growing dedication to achieving mature and responsible management of the organization, with particular attention to issues of sustainability, ethics, transparency, and respect for human rights.

Composition of governing bodies

Altea Green Power adopts a traditional corporate governance structure consisting of the following corporate bodies:

Shareholders' Meeting
authorized to resolve on matters established by law and the Bylaws.

Board of Directors
responsible for decision-making, oversight, and managing the organization's impact on the economy, the environment, and people.

Board of Statutory Auditors
which oversees the activities of the directors and ensures that the Company is managed in accordance with the law.

The statutory audit is conducted by BDO Italia S.p.A., whose engagement - renewed on 9 April 2024 - remains in force until the approval of the financial statements for the year ended 31 December 2026.
The so-called "**Supervisory Board**" (S.B.) and the **Related Party Committee** can also be identified as bodies with supervisory functions.

Board of Directors

Altea Green Power è amministrata da un Consiglio di Amministrazione i cui componenti sono nominati dall'Assemblea degli azionisti, in funzione degli iter curriculari e professionali dei singoli componenti, del loro contributo attivo alla *governance* della stessa e sulla base dei requisiti di indipendenza richiesti. Gli amministratori sono investiti dei più ampi poteri per la gestione ordinaria e straordinaria della Società senza limitazione alcuna, con facoltà pertanto di compiere tutti gli atti che ritengono più opportuni per l'attuazione ed il raggiungimento dello scopo sociale, esclusi soltanto quelli che la legge e lo Statuto riservano all'Assemblea dei soci.
I componenti del Consiglio di Amministrazione sono stati nominati il 17 luglio 2024 e resteranno in carica sino all'approvazione del Bilancio di Esercizio 2026.
Nella tabella sottostante si elencano i componenti del CdA al 31.12.2025.

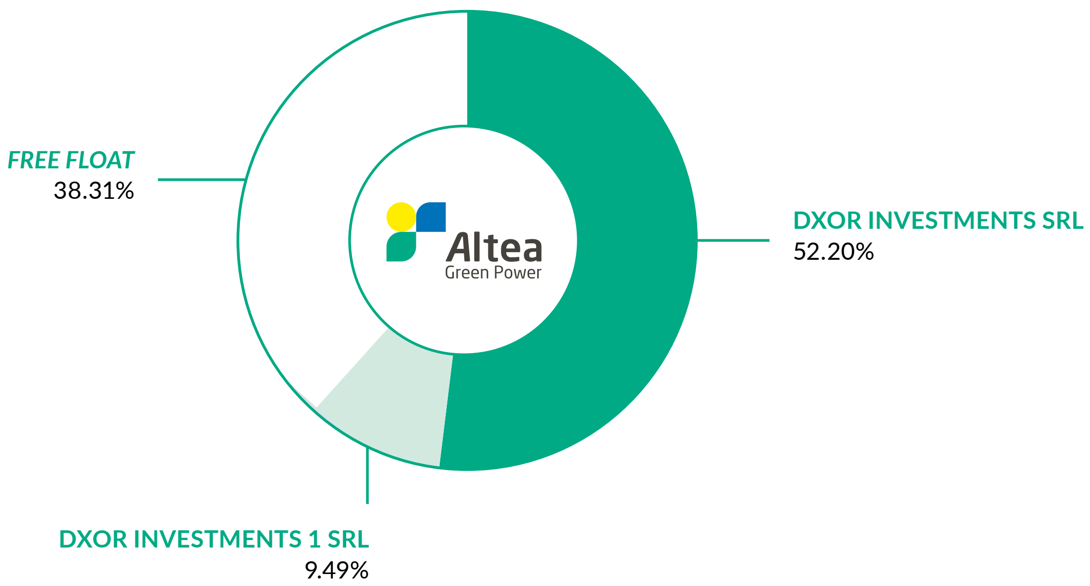
CONSIGLIO DI AMMINISTRAZIONE

Giovanni Di Pascale	Presidente e Amministratore Delegato
Donatella De Lieto Vollaro	Consigliere
Luca De Zen	Consigliere
Salvatore Guarino	Consigliere
Francesco Bavagnoli	Consigliere indipendente
Laura Guazzoni	Consigliere indipendente
Anna Chiara Invernizzi	Consigliere indipendente

BOARD OF DIRECTORSIN NUMBERS
Diversity (gender - age groups)

BoD: total 7 people (100%)

The Chairman of the Board of Directors, who also serves as Chief Executive Officer, is vested with all powers concerning the ordinary and extraordinary management of the Company that are not reserved to the Board of Directors by law or by the Bylaws. The Chairman also represents the majority shareholder of Altea Green Power, holding 61.69% of the Company's shares through Dxor Investments S.r.l. and Dxor Investments 1 S.r.l., as shown in the figure below.



The Board of Directors convenes periodically to discuss the Group's financial performance and its business strategies. Additionally, it is kept informed, trained, and approves the new projects the Group undertakes in the area of sustainable development. Management oversees and supports ESG processes by reviewing company procedures and auditing management systems.
The Board of Directors assigns the Group's executive management responsibilities in the areas of finance, the environment, and corporate governance to the various relevant corporate functions, which oversee key sustainability areas such as anti-corruption, health and safety, the environment, and human resources. Senior management periodically reports to the Board of Directors on the results of ESG impact management through the collection of KPIs every six months; additionally, a Management review is conducted annually or in response to specific events.
The Board of Directors also conducts independent assessments of the organization's impact on the economy, the environment, and people, analyzing any critical issues and defining the relevant management and resolution procedures. Critical issues, if any, are escalated to the Board of Directors through formal meetings with a specific agenda and discussion. During the reporting period in question, no particular issues were determined or reported.
For the coming years, AGP plans to encompass, as part of its pay policies for the Board of Directors, variable compensation based on the achievement of targets concerning the Company's management of its impacts on the economy, the environment, and people. Currently, the Board of Directors' compensation is approved at the Shareholders' Meeting, and the pay policies for members of the highest governing body do not establish any type of signing bonus, severance pay, or pension benefits.

Board of Statutory Auditors

The Board of Statutory Auditors monitors compliance with the law and the Bylaws, adherence to the principles of sound management, and, in particular, the adequacy of the organizational, administrative, and accounting structure adopted by the Company, as well as its actual operation. The body comprises five members appointed by the Shareholders' Meeting: a Chairperson, two standing auditors, and two alternate auditors.
The current Board of Statutory Auditors took office on 17 July 2024, and will remain in office until the 2026 financial statements are approved.

BOARD OF STATUTORY AUDITORS

Fabrizio Morra	Chair
Chiara Grandi	Standing Auditor
Fabrizio Bava	Standing Auditor
Rosa Chirico	Alternate Auditor
Franco Cattaneo	Alternate Auditor

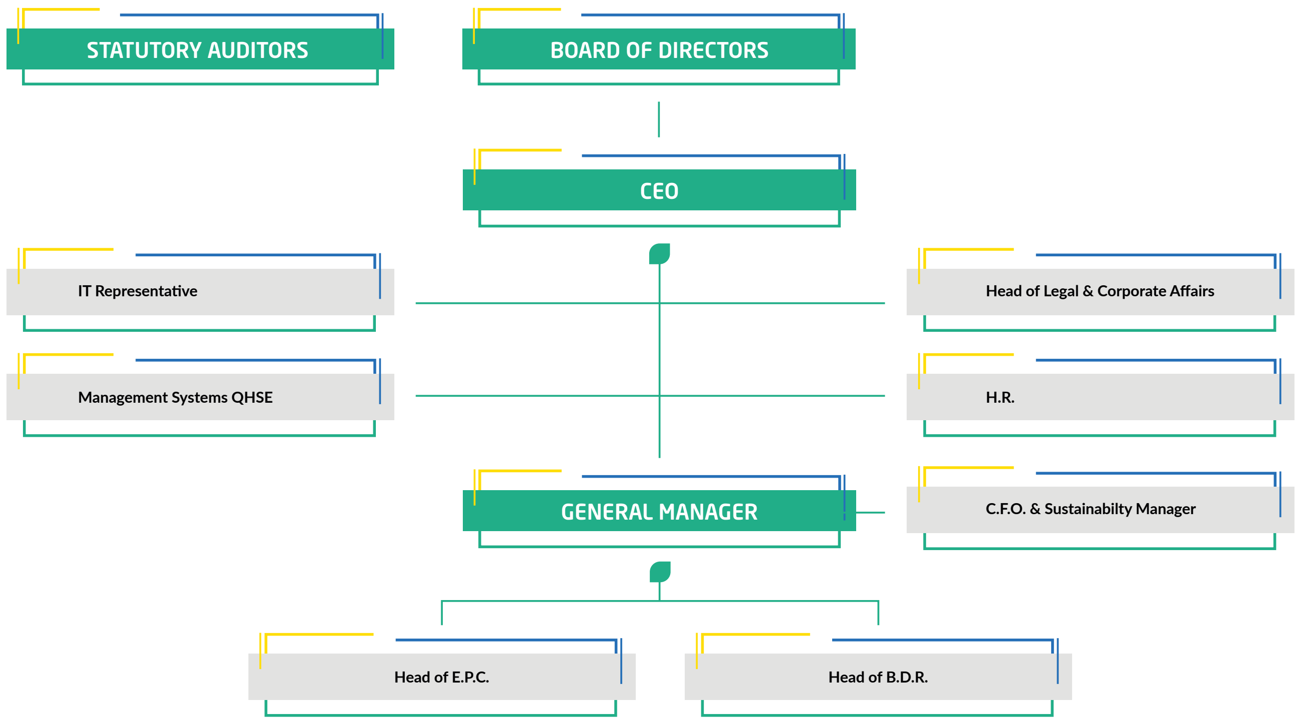
BOARD OF STATUTORY AUDITORS IN NUMBERS

Diversity (gender - age groups)

Board of Statutory Auditors: total 5 people (100%)

Organizational structure

The organizational structure sets out the system of functions, authorities, delegations of authority, decision-making processes, and company procedures, clearly defining the duties and responsibilities of each individual in relation to company activities.
Altea Green Power's organizational structure is strongly focused on safeguarding corporate governance, as well as defining the principles of corporate organization, process and resources management.
To integrate its commitments into its policies and thereby conduct its business responsibly, Altea Green Power has an organizational chart that outlines all positions, roles, and responsibilities.
Specifically, as shown below, the Company's organizational chart is structured around two main business lines: the division that handles energy efficiency projects and the one that focuses on developing renewable energy projects.



Management Systems

As a renewable energy plant developer, the Group is dedicated to pursuing sustainable and ethical growth and to serving as the preferred partner for stakeholder value creation. To this end, the Group approved - in its most recent review in 2024 - the aforementioned Organizational, Control and Management Model, which had been revised and updated in accordance with international standards, leading to the attainment of certifications.

Specifically, AGP secured ESCo (Energy Service Company) certification in 2015 under **UNI CEI 11352:2014**, a prerequisite for operating in the energy efficiency market. Furthermore, regarding issues concerning anti-corruption, quality, and health and safety, the Group has implemented an anti-corruption management system, a quality management system, and a health and safety management system, certified respectively in accordance with the standards **UNI EN ISO 37001:2016** (anti-corruption), **UNI EN ISO 9001:2015** (quality), and **UNI EN ISO 45001:2023** (health and safety).

Additionally, to improve and implement the management of the Group's environmental activities, AGP obtained **UNI EN ISO 14001:2015** certification in 2024. Thanks to this integrated management system, AGP safeguards that the services provided to customers meet specific quality requirements and is committed to providing a safe and healthy work environment, preventing work-related injuries and illnesses, helping to advance the reduction of pollution and the prevention of climate change, and fostering a culture of integrity, transparency, and compliance, while implementing effective measures to prevent and address corruption.

That same year, the Group also obtained **ISO 30415:2021** certification, which attests to its dedication to responsible and inclusive human resources management, actively fostering Diversity and Inclusion.

By fostering legal, ethical, and transparent conduct within the Company, Altea Green Power plans to renew the **Legality Rating** by the Italian Competition and Market Authority (AGCM).

AGP 2025 Sustainability Report | 1. General Disclosure

Engagement in external initiatives and membership

Altea Green Power belongs to several industry associations, both in the industrial and energy sectors.

The associations of which it is a member are set out below:

CONFINDUSTRIA

Confindustria is Italy's foremost trade association representing manufacturing and service companies in Italy. More than 150 thousand small, medium-sized, and large companies have voluntarily joined Confindustria, collectively employing over 5,382,000 people. The association's mission is to foster the role of business as a driver of the Country's economic, social, and civic growth. In this respect, it defines common paths and shares - while respecting the respective spheres of autonomy and influence - objectives and initiatives with the business and financial sectors, national, European, and international institutions, the public administration, social partners, the cultural and research sectors, science and technology, politics, the media, and civil society.

UNIONE INDUSTRIALE TORINO

Unione Industriali Torino is a voluntary association of local businesses affiliated with Confindustria, dedicated to representing, protecting, fostering, and developing companies and their interests.

In addition to Turin's traditional industrial sectors (metalworking, textiles, chemicals, leather, and printing) - which are strongly represented - the city has seen the emergence of all sectors involved in the production of goods and services (tourism and hospitality, logistics and transportation, energy), all the way to the most advanced sectors (robotics, mechatronics, aerospace, information and communication technology, and the innovative service sector).

In addition to its original role as a trade association, the Industrialists' Union offers a broad range of services, as well as initiatives and affiliated organizations, to provide support and safeguard the competitiveness of businesses.

ELETTRICITÀ FUTURA imprese elettriche italiane

Elettricità Futura is the foremost association in the Italian electricity sector.

It encompasses hundreds of companies - both small and large - operating in the sector and represents them within the Confindustria system and in dealings with national and European institutional stakeholders. It enables electricity producers - whether from renewable or conventional sources - as well as distributors, wholesalers, and service providers to join forces to help lay the groundwork for an efficient electricity market and to address the challenges of the future. Elettricità Futura accounts for 70% of the Italian electricity market, comprises more than 500 operators that employ over 40,000 people and have more than 76,000 MW of installed electrical capacity - including both conventional and renewable sources - and approximately 1,150,000 km of power lines.

Sustainability strategy and dedication to the energy transition

At Altea Green Power, innovation is the cornerstone around which ideas, projects, products, and development processes evolve.

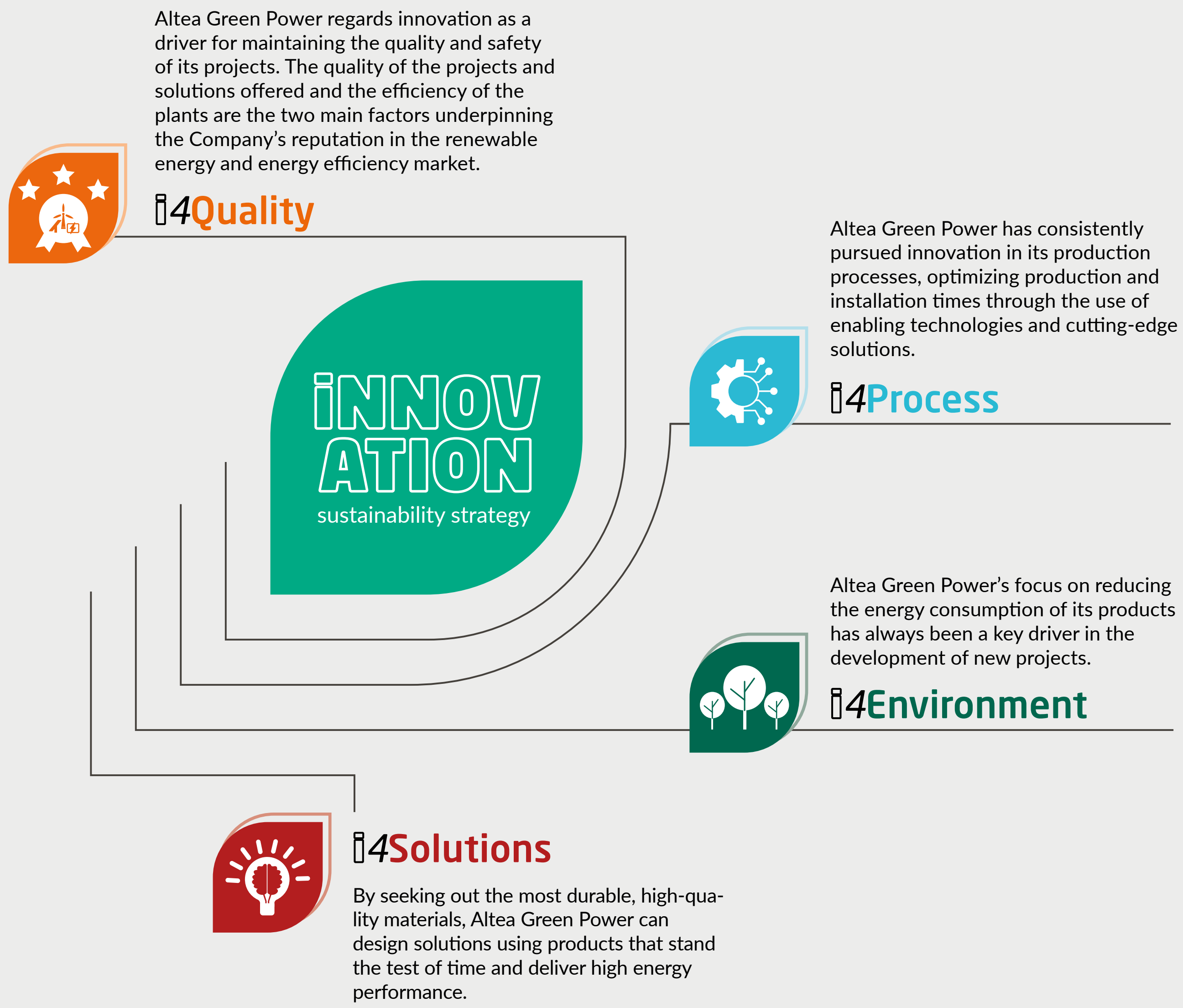
Innovation is driven by research that fosters the development of ideas and the sharing of knowledge, underpinning various market sectors. Innovation also drives sustainable and inclusive development, generating benefits for people, businesses, communities, and local areas.

Altea Green Power fosters the Country's growth through a long-term strategy, with investments dedicated to the development of the **energy transition**, which is crucial to securing a future for everyone.

Through its activities, AGP makes a substantial contribution to achieving the goals set by the Green Deal: reducing emissions by 55% by 2030 and achieving climate neutrality by 2050.

The 2024-2028 Business Plan targets organic growth and geographic expansion, including through the development of projects centered on ESG. The environment, in particular, is an essential asset that AGP is dedicated to protecting through ongoing and constructive efforts in its operations and on the properties entrusted to it.

Starting precisely with the concept of innovation, **AGP has developed a sustainability strategy that aims, in particular, to pursue the following corporate objectives**, which also form the basis of its policies and management systems governing the Group's processes and operations, consistent with its dedication to sustainable development.



Sustainable development goals

Altea Green Power has consistently pursued an industrial development model grounded in sustainability, transparency, and quality. This commitment is reflected in specific management and organizational structures aimed at creating shared value for all its stakeholders, people, communities and local areas.

Specifically, AGP bases its strategic approach on the sustainability path it has embarked upon starting this year, which calls for the gradual integration of the Sustainable Development Goals (**SDGs**), which are part of the United Nations 2030 Agenda.

The current environment and megatrends underway require companies to pursue economic objectives that can simultaneously generate positive environmental and social impacts. Against this backdrop, integrating sustainability into their core business serves as a strategic lever for companies to achieve the SDGs, supported by the development of dedicated projects and initiatives.

In this context, AGP conducted an initial analysis of the alignment between its business model and strategic goals and the 17 SDGs, including through the assessment provided by the **SDGs Action Manager** platform developed by BLab-Global Compact, which enabled it to identify certain SDGs as priorities, based on the Company's ability to make a significant contribution through its business activities.

The drivers of the Business Plan and AGP's dedication to the Sustainable Development Goals are integrated into the Group's activities, projects, and initiatives, as outlined below.

i4Environment

7 AFFORDABLE AND CLEAN ENERGY

Ensure access to affordable, reliable, sustainable and modern energy systems for all

7.1 By 2030, ensure universal access to affordable, reliable, and modern energy services.

7.2 By 2030, increase substantially the share of renewable energy in the global energy mix.

7.3 By 2030, double the global rate of improvement in energy efficiency.

7.a By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology.

7.b By 2030, expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all in developing countries, in particular least developed countries, small island developing States and landlocked developing countries, in accordance with their respective programs of support.

11 SUSTAINABLE CITIES AND COMMUNITIES

Make cities and human settlements inclusive, safe, resilient, and sustainable.

11.6 By 2030, reduce the negative per capita environmental impact of cities, in particular on air quality and waste management.

13 CLIMATE ACTION

Take urgent action to address climate change and its consequences.

13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Ensure sustainable models of production and consumption.

12.2 By 2030, achieve the sustainable management and efficient use of natural resources.

ACTIONS

Develop solutions and projects that allow businesses and communities to use clean energy through renewable energy sources.

8 DECENT WORK AND ECONOMIC GROWTH

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high value-added and labour-intensive sectors.

ACTIONS

Develop innovative solutions that foster economic development and local employment across the area's productive ecosystem.

i4Solutions

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Build resilient infrastructure and promote innovation and a fair, responsible and sustainable industrialization.

9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per one million people and public and private research and development spending.

ACTIONS

Conduct research and innovation programs both internally and in collaboration with leading universities. developing competence centres to expand and enhance the study of innovative products and technologies.

4 QUALITY EDUCATION

Ensure quality, equitable and inclusive education and promote lifelong learning opportunities for all.

4.3 By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.

4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.

ACTIONS

Develop initiatives to raise awareness of innovative technologies to improve the quality of the solutions and products offered, while also fostering the skills of women.

Develop initiatives to promote knowledge sharing of innovative technologies through specialized courses and on-the-job training.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Ensure sustainable models of production and consumption.

12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment.

12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.

ACTIONS

Offer solutions and products that lower energy consumption and draw on renewable energy.

Attention to solutions that eliminate the use of chemicals in production and that use recyclable and reusable materials.

AGP 2025 Sustainability Report | 1. General Disclosure

i4Quality

8 DECENT WORK AND ECONOMIC GROWTH

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high value-added and labour-intensive sectors.

ACTIONS

Develop innovative renewable energy solutions that foster economic growth and enhance business productivity.

i4Process

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Build resilient infrastructure and promote innovation and a fair, responsible and sustainable industrialization.

9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Ensure sustainable models of production and consumption.

12.1 Implement the Ten Year Framework of Programs on Sustainable Consumption and Production Patterns, all countries taking action, with developed countries taking the lead, taking into account the development and capabilities of developing countries.

ACTIONS

Innovate production processes to boost economic growth and increase productivity in the development of solutions and products.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Promote peaceful and more inclusive societies for sustainable development; provide access to justice for all; and create efficient, accountable and inclusive bodies at all levels.

16.6 Develop effective, accountable and transparent institutions at all levels.

ACTIONS

Develop a supply chain policy to increase responsible governance and fight against corruption.

8 DECENT WORK AND ECONOMIC GROWTH

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.

ACTIONS

Ensure employee safety on the job, especially during installation and maintenance work at the sites.

Foster economic growth through innovative solutions that enable land development to coexist with the installation of photovoltaic panels (agrivoltaics).

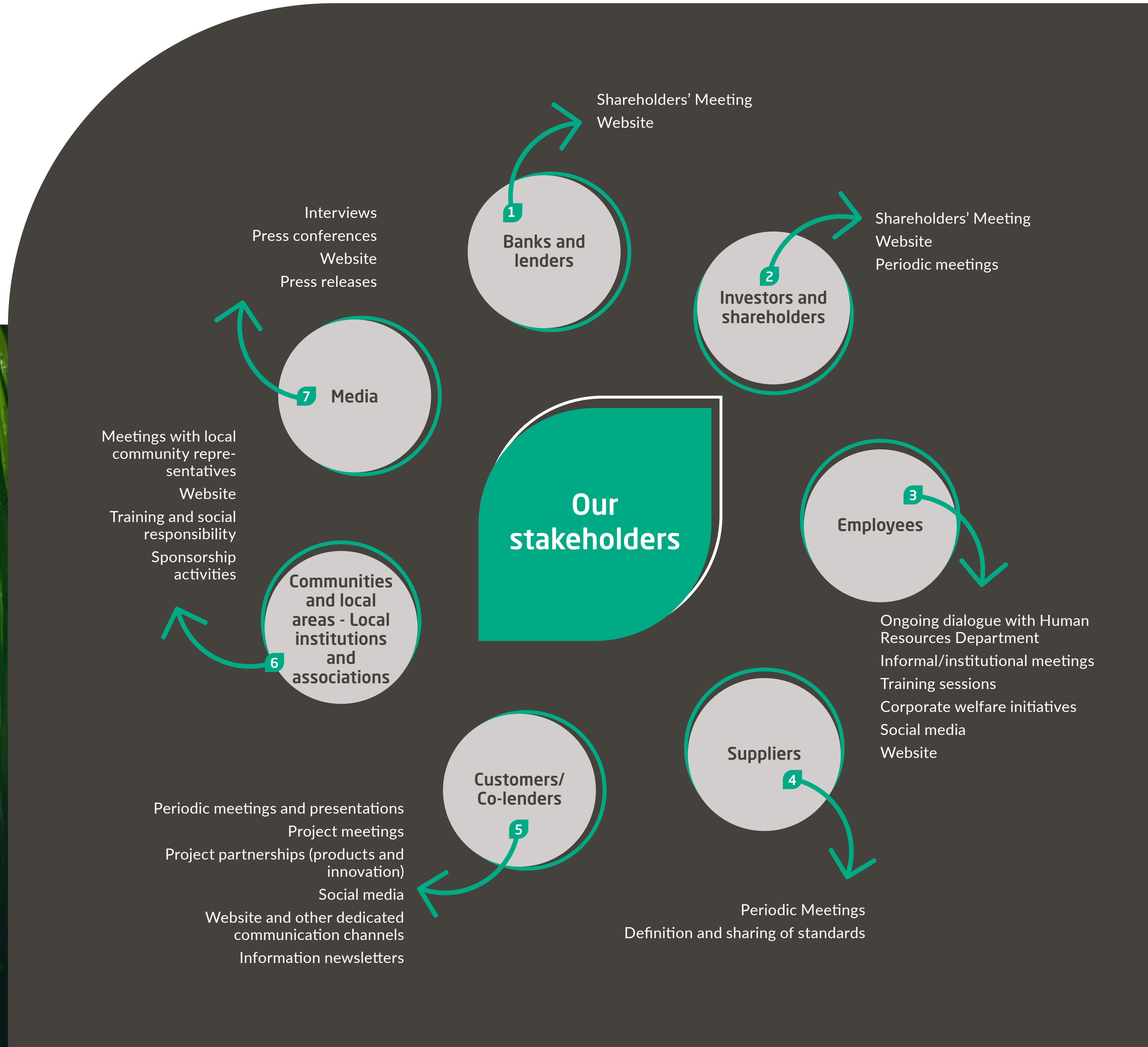
Double materiality analysis and dialogue with stakeholders

Communication with stakeholders

Stakeholders are those parties (individuals or groups) who have various interests in a company and with whom an organization interacts in the course of its business.

Stakeholder engagement and dialogue not only enables a company to understand stakeholders' needs, expectations, and assessments, but also enables it to better define its business strategies and objectives by evaluating change, risks, and opportunities.

Altea Green Power's relationships with its stakeholders encompass tailored tools and channels for listening and dialogue, tailored to the different categories of stakeholders and consistent with their level of interdependence and influence on the organization.



Double materiality analysis

In this report, Altea Green Power confirms the results of the double materiality analysis conducted last year. The analysis was inspired by the requirements of the European Sustainability Reporting Standards (ESRS) issued by the European Financial Reporting Advisory Group (EFRAG), in order to ensure that sustainability reporting focuses both on the areas where the Group generates the greatest impacts (**impact materiality**), and on the consequences that risks and opportunities from outside the Group may have on it (**financial materiality**).

Under the double materiality approach, a sustainability issue is deemed material when it is identified as a priority from the perspective of impact materiality, financial materiality, or both.

Specifically, according to the impact materiality approach, a sustainability issue is material if it is associated with significant impacts that the organization's activities and/or its value chain generate or could generate on the economy, the environment, and people. When assessing its significance, it is essential to consider its positive and negative impacts - both actual and potential, near-term and long-term.

Regarding financial materiality, however, a sustainability issue is considered material if it causes or could cause substantial effects on the organization from an economic and financial standpoint. In determining financial materiality, the assessment considered the sustainability-related risks and opportunities that could positively or negatively impact such performance, competitive positioning, and enterprise value.

To conduct the double materiality analysis, the Group adopted a methodological approach divided into the 3 main phases described below, to identify, from the list of sustainability issues covered in the topical ESRS, those that are material to AGP.

Context analysis

The double materiality analysis began with a preliminary benchmark analysis that reviewed the public documents of 12 companies identified as "best-in-class" or" comparable", taking into account factors such as:

- the availability of non-financial documentation or reports;
- the type of documentation released (e.g.: Sustainability Reports, Non-Financial Statements, Integrated Reports, Social Reports, etc.);
- the reporting standards applied and their respective application levels;
- whether a materiality matrix or list of material topics is included;
- the types of topics found to be material for these companies.

Additionally, during the financial materiality assessment phase, ESG reporting frameworks, observatories, and sustainability ratings were consulted, such as:

- corporate strategic and business plan;
- relevant financial-sector ESG reporting frameworks (TCFD, TNFD, SASB, etc.);
- internationally recognized observatories and research initiatives (Global Risks Report 2025, Encore, etc.).

The analysis conducted in this manner identified 21 sustainability issues that are potentially relevant to AGP and on which to focus attention.

Additionally, other entity-specific topics not covered by the standard's requirements were determined, and grounded in these, specific disclosure was prepared for Altea Green Power.

For each of the 21 potentially relevant sustainability issues, impacts, risks, and opportunities (IROs) associated with each issue were determined. Since the Group still reports on a voluntary basis, the assessment has not yet included its value chain.

Impact and financial materiality

Regarding impact assessment, the Working Group was presented with a custom-designed tool featuring a numerical rating scale, in which members were asked to rate the **severity** - understood as a concept that encompasses the factors of magnitude, scope, and the irremediable character of the impact - and the **probability of occurrence** of both negative and positive impacts. Additionally, the time horizon was also taken into account, assessing how the impact associated with a sustainability issue changes over a given period.

SEVERITY RATING SCALE

1	Low	Insignificant impact
2	Medium	Moderate impact, with minor damage/benefits
3	Medium-High	Significant impact, with clear damage/benefits
4	High	Significant impact, with widespread damage/benefits
5	Very High	Very significant impact

PROBABILITY OF OCCURRENCE RATING SCALE

1	Very Low	Rare event
2	Low	Unlikely event
3	Moderate	Possible event
4	High	Likely event
5	Very High	Frequent occurrence

Regarding risks and opportunities, a request was made to assess the **magnitude** of the possible financial effects and the **probability** that the risk or opportunity will occur, using the same numerical rating scale mentioned above.

Specifically, magnitude was used to assess the extent to which the risk or opportunity has a substantial impact on the organization's development, its financial position, operating results, cash flows, access to financing, or the cost of capital in the short, medium, or long term. Regarding risks, inherent risk is taken into account when assessing materiality.

MAGNITUDE RATING SCALE

1	Insignificant risk/opportunity	Negligible damage/benefits
2	Moderate risk/opportunity	Minor damage/benefits
3	Material risk/opportunity	Potential for significant damage/benefits
4	High risk/opportunity	Significant anticipated damage/benefits
5	Highest risk/opportunity	Highly significant damage/benefits

PROBABILITY OF OCCURRENCE RATING SCALE

1	Very Low	Rare event
2	Low	Unlikely event
3	Moderate	Possible event
4	High	Likely event
5	Very High	Frequent occurrence

Outcome of analysis

Each category of Impacts, Risks, and Opportunities (IRO) has received a dedicated **materiality** threshold set just below the value obtained by averaging the "overall scores" achieved by the IROs belonging to that category. Any IRO with an "overall score" equal to or greater than the threshold defined above is deemed material, and any sustainability issue with at least one impact, risk, or opportunity deemed material is consequently deemed material.
Following the assessment, **18 topics were determined as material, and the Group discloses information on these topics in this Sustainability Report**. Given the voluntary nature of the report, AGP has decided to report the information in line with the ESRS disclosure requirements. The table below lists the issues considered material.

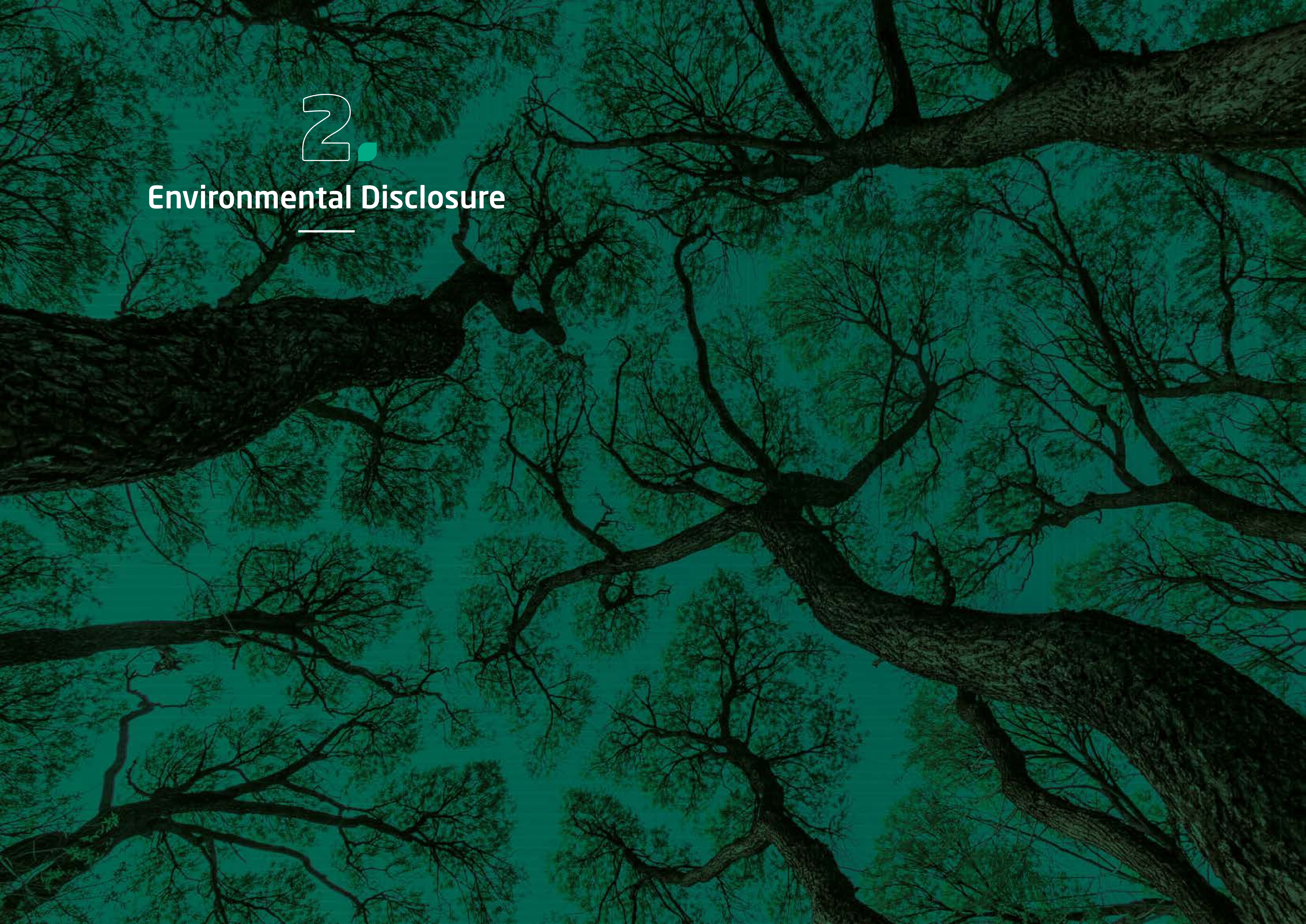
Material topics and subtopics	*Material Positive impacts (I+), Negative impacts (I-), Risks (R) and Opportunities (O)*	*Commitments, Policies, and Tracking Tools*
CLIMATE CHANGE (E1)		
Combating climate change	• Reducing emissions by renting or leasing low-GHG-emission company vehicles ***(I+)*** • Higher costs associated with the transition to low-emission technologies ***(R)***	• ISO 14001:2015 • Yearly review and evaluation of progress in reducing emissions • Upper Susa Valley Tree-Planting Project
Sustainable energy management	• Promoting awareness among company employees and stakeholders regarding the responsible use of energy ***(I+)*** • Renewable energy use in business operations ***(I+)*** • Energy crisis and higher final service prices stemming from rising production costs caused by fluctuations in input prices, including energy ***(R)***	• ISO 14001:2015
BIODIVERSITY AND ECOSYSTEMS (E4)		
Protection of biodiversity	• Opportunities to secure European, national, or regional funding for projects that combine renewable energy and species conservation ***(O)*** • Tighter regulations protecting biodiversity and restrictions on activities in areas of high ecological vulnerability, leading to increased costs due to the need to meet these regulations and a slowdown in construction work ***(R)***	• ISO 14001:2015 • Environmental impact assessment (VIA)
CIRCULAR ECONOMY (E5)		
Waste management and circular economy	• Introduction of the necessary measures for the disposal of generated waste and the removal of any obsolete technological devices ***(I+)***	• ISO 14001:2015 • Waste classification and management
OWN WORKFORCE (S1)		
Work-life balance and workplace well-being	• Introduction of flexible-hours and remote-working policies to help employees achieve a better balance between their professional and personal lives ***(I+)*** • Increased employee attraction and retention and reduced absenteeism thanks to company policies that foster flexible schedules, remote work, and part-time work, as well as the right to disconnect, parental leave, and paid time off ***(O)***	• Corporate welfare system and specific initiatives
Protection of occupational health and safety	• Building safety through suitable workplace procedures ***(I+)***	• Dedication to monitoring workplace injury cases, including through updates to the Risk Assessment Document (DVR) • Integrated Quality and Occupational Health and Safety Certification under ISO 9001:2015 and ISO 45001:2018
Protection of diversity and gender equality	• Adoption of policies and practices that actively combat all forms of discrimination to protecting diversity (gender, disability, sexual orientation, etc.) ***(I+)*** • Growing social and regulatory focus on preventing discrimination and harassment in the workplace, which offers the organization the opportunity to reinforce its dedication by adopting specific policies and fostering an inclusive and safe environment ***(O)***	• Tracking compliance with diversity and equal opportunity principles in recruitment and career development • ISO 30415 (human resources management, diversity, and inclusion)
Training and skills development	• Career advancement and long-term employment through investments in ongoing training and professional development for employees ***(I+)*** • Enhanced capacity to address market challenges thanks to a solid training plan ***(O)***	• Training plan
Employee attraction and retention	• Lack of structured performance recognition plans and competitive incentives reducing the organization's ability to retain talent, leading to increased turnover and the loss of specialized know-how ***(I-)*** • Attracting and retaining new talent by creating a work environment that fosters employee development, thereby strengthening the Company's competitive position ***(I+)*** • Increased employee attraction and retention through personal and professional development programs, including investments in events and professional training designed to enhancing the quality of service provided by the organization ***(O)***	• Structured corporate welfare system and employee well-being initiatives • Structured annual and long-term incentive scheme based on individual performance and company results

Material topics and subtopics	*Material Positive impacts (I+), Negative impacts (I-), Risks (R) and Opportunities (O)*	*Commitments, Policies, and Tracking Tools*
WORKERS IN THE VALUE CHAIN (S2)		
Safeguarding workers' human rights throughout the supply chain	• Reduction in incidents and exposure to scandals and penalties thanks to supplier audits concerning H&S *(I+)*	• Sustainable procurement: material and Supply Chain traceability • Supply chain ESG assessment • Suppliers subject to formal assessment
AFFECTED COMMUNITIES (S3)		
Relationships with local communities, local areas, and institutions	• Planning local development projects, supporting cultural or educational initiatives, and investing in infrastructure, thereby helping to advance the community's well-being and enhancing the Company's reputation *(I+)* • Social responsibility initiatives in the local area where Altea Green Power operates, together with partnership opportunities that reinforce stakeholder trust and reputation *(O)*	• Establishing strategic partnerships with companies, local authorities, and industry associations
CONSUMERS AND END-USERS (S4)		
Responsible marketing practices	• Strengthening customer relationships based on transparency, integrity, and fairness, safeguarding clear and comprehensive communication that facilitates informed decisions and reinforces mutual trust *(I+)* • Wide-ranging and transparent disclosure of information to consumers, leading to increased consumer confidence and reduced exposure to penalties and litigation *(O)* • Adopting responsible marketing practices and forging long-term relationships with suppliers that share the same ethical standards, thereby creating a stable, resilient, and safer supply chain *(O)*	• Product Quality Certifications (ISO 9001:2015)
BUSINESS CONDUCT (G1)		
Corporate culture	• Compliance with applicable statutory and voluntary regulations, including tax legislation *(I+)* • Integration of sustainability topics into corporate governance and strategy, leading to improved information flows and procedures and a reduction in operational and decision-making inefficiencies that lead to wasted time and resources *(O)* • Fostering diversification and international growth through acquisitions and business integrations that adhere to shared ethical standards, safeguarding the responsible management of business synergies *(O)*	• Code of Ethics • Organizational, Management and Control Model 231/01 • Sustainability Plan • ISO 37001:2016
Management of relationships with suppliers including payment practices	• Ability to positively influence the ESG performance of actors throughout the supply chain, thanks to an effective supplier selection and tracking system *(I+)* • Opportunity to positively influence one's ESG performance through an effective supplier selection and tracking system *(O)*	• Sustainable procurement: material and Supply Chain traceability • Supply chain ESG assessment
Corruption and bribery	• Transparency in Altea Green Power's operational and decision-making processes, fostering trust and reinforcing relationships with markets, investors, and customers *(I+)* • Implementation of a system for tracking and preventing corruption, with clear corporate policies and training programs for employees and suppliers *(O)*	• Organizational, Management and Control Model 231/01 • Whistleblowing system

Material topics and subtopics	*Material Positive impacts (I+), Negative impacts (I-), Risks (R) and Opportunities (O)*	*Commitments, Policies, and Tracking Tools*
ENTITY SPECIFIC		
Sustainable management of economic and financial performance	• Integrating responsible practices into business management - such as investing in green technologies or fostering initiatives with a low environmental impact - improving not only financial performance but also the Company's reputation among consumers, investors, and institutions *(I+)* • Growing interest from investors and financial institutions in projects with positive environmental and social impacts, enabling the Company to access preferential financing *(O)*	• Group Business Plan • Stakeholder Engagement • Adoption of measures to safeguard business continuity, financial stability, and profitability
Technology development and innovation	• Broad-based increase in efficiency and optimization of business processes through the integration of digital technologies (digitization of governance, monitoring, and environmental impact processes, etc.), with positive effects on public perception as well, thereby strengthening the Company's reputation *(I+)* • Insufficient use of innovation in processes, materials, and technologies, leading to increased costs and reduced competitiveness, resulting in a loss of market share *(R)* • Challenges in overseeing complex and innovative research and development projects amid continuous technological advances in tools, processes, and operating models *(R)* • Expansion into new market segments, with a strategic focus on research and development for innovative and technically sophisticated products capable of increasing customer loyalty *(O)*	• Research and Development Projects
Privacy and data security	• Adopting strict privacy and data security policies builds trust among customers and users, demonstrating a genuine dedication to protecting personal information *(I+)* • Threats involving data breaches and business-continuity disruption, considered particularly critical for IT and administrative functions *(R)* • Exposure to cyberattacks and data-security breaches, with potential reputational harm and legal sanctions *(R)*	• Organizational, Management and Control Model 231/01 • Adherence to EU Directive 2022/2555 (NIS 2) and the GDPR

2.

Environmental Disclosure



Environmental responsibility

The Group operates in the services sector, which by its very nature does not generally present specific environmental risks; however, Altea Green Power is aware of the challenges and opportunities presented by the market and of the need to make decisions consistent with the principles of sustainable development.

Climate risk management has become essential for every business to counter the effects of climate change, which have now become a global threat. AGP does not merely take a passive approach; rather, it fosters, through its daily activities, responsible practices regarding the rational use of resources and the reduction of consumption.

The organization has identified environmental impacts and opportunities in line with the ISO 14001 risk analysis procedure. Specifically, the plan is to identify and thoroughly analyze potential risks concerning climate change for proprietary plants in 2026.

The organization has, however, conducted an assessment of the significance of environmental aspects and the associated risks to identify and analyze the potential impacts resulting from its activities, products, and services. This process has made it possible to identify the areas of greatest environmental significance and to determine the level of risk associated with each aspect considered

As part of the analysis, both the current risk and the residual risk - that is, the level of risk remaining after the organization has implemented its prevention and mitigation measures - are assessed for each environmental aspect. The assessment is conducted using a qualitative index grounded in four classification levels: very low, low, medium, and high, offering a clear and effective representation of the degree of exposure to environmental risks.

Based on the results of the analysis, the prevention and mitigation measures already implemented by the organization to limit environmental impacts and reduce the likelihood of undesirable events were identified and assessed. At the same time, additional improvement measures and activities to be implemented were identified, designed to strengthen the management of environmental risks, reducing their residual significance, and fostering continuous improvement in the organization's environmental performance.

The most recent assessment shows that the environmental risks associated with the organization's activities fall predominantly into the low or very low risk categories, both in terms of current risk and residual risk. These results confirm the effectiveness of the management and control measures adopted and the low level of exposure to the identified environmental risks.

Starting in 2026, AGP seeks to evolve into an Independent Power Producer,

AGP 2025 Sustainability Report | 2. Environmental Disclosure

Mindful of its role and environmental responsibilities, Altea Green Power has embarked on a path to enhance its performance. Through its core business, it makes a substantial contribution to the energy transition, while its energy-efficiency services help customers lower energy consumption and greenhouse gas emissions. The company plans to take out policies to cover catastrophic risks for its corporate assets (proprietary plants) starting in 2026, in accordance with regulatory requirements.

Notably, in 2025, AGP launched a reforestation project in Val di Susa, with the aim of making a tangible contribution to the regeneration of local ecosystems, which have been severely impacted in recent years by wildfires, landslides, and other extreme events linked to climate change.

This initiative is part of the Group's broader ESG plan, which combines the development of renewable energy production plants with initiatives in support of environmental protection, the reduction of GHG emissions, and the well-being of local communities.

The project calls for the planting of 16,000 trees across a total area of 6.97 hectares, distributed in five areas selected on the basis of environmental, climate, and logistical criteria. The projects will be conducted in phases, according to a multi-year plan designed to safeguard the effectiveness and sustainability of the restoration efforts, with completion expected by 2029. From 2027, AGP also plans to estimate CO_2 sequestration using the PEFC methodology and obtain a report from Consorzio Forestale Alta Val di Susa on biodiversity benefits.

Regarding ground-mounted photovoltaic projects, compensation agreements are also entered into with municipal governments, which may encompass mitigation measures and the creation of ecological corridors. Starting in 2026, it will be possible to offer more evidence regarding proprietary assets, since, until 2025, the plants were developed by AGP without AGP having direct ownership of them.

Finally, starting in 2026, AGP seeks to evolve into an Independent Power Producer, generating energy from renewable sources.

Energy, emissions and climate change

Energy consumption

Altea Green Power demonstrates a strong dedication to environmental sustainability and, in particular, to energy consumption management. The Company meets its energy needs by purchasing electricity sourced 100% from renewables, as demonstrated by the acquisition and uninterrupted use of Guarantees of Origin throughout the two-year reference period. This decision helps reduce the Company's emissions resulting from energy consumption.

Altea Green Power's energy use and related emissions arise from:

- electricity;
- petrol for company vehicles.

Regarding the last point, the Group is monitoring the situation to gather quantitative data to support its sustainable mobility policies.

The table below shows Altea Green Power's energy consumption [1] figures for 2024 and 2025.

ENERGY CONSUMED (MWh)[2]	2025	2024
Electricity purchased		
Of which from non-renewable sources	-	-
Of which from renewable sources	18	16
Mobile combustion		
Petrol [3]	168	110
Total consumption	**186**	**125**

The data show an increase in energy consumption in 2025 versus the prior year, attributable mainly to the mobility component. Total consumption is projected to rise from 125 MWh in 2024 to 186 MWh in 2025, marking a 49% increase.
Specifically, growth is driven by mobile combustion (petrol), which rose from 110 MWh to 168 MWh - a 53% increase versus the prior period. The share of electricity from renewable sources also edged up, rising from 16 MWh to 18 MWh.

The electricity purchased over the two-year period is used mainly to power lighting at Altea Green Power's facilities and is **sourced entirely from renewable energy.**

Greenhouse gas emissions

SCOPE 1 GHG EMISSIONS (tCO_2E)[4]	2025	2024
Direct emissions		
Petrol	39	25
R-407 C	102	102
Overall emissions - Total Scope 1	**141**	**128**

SCOPE 2 GHG EMISSIONS (TCO2E) – LOCATION-BASED[5]	2025	2024
Indirect emissions		
Electricity purchased	5	4
Overall emissions - Total Scope 2	**5**	**4**
Total Scope 1 + Scope 2 emissions	**146**	**132**

[1] *The conversion factors used to express energy consumption in MWh are drawn from the UK Government document Government GHG Conversion Factors for Company Reporting (2025 version), published by the Department for Energy Security and Net Zero and previously developed by DEFRA.*

[2] *In this report, energy consumption is reported in line with ESRS requirements, that is, in MWh, unlike in previous GRI reports, where it was expressed in GJ.*

[3] *Following recalculations, the data on petrol consumption for 2024 was updated.*

[4] *The emission factors used to calculate Scope 1 tCO2e are drawn from the UK Government document GHG Conversion Factors for Company Reporting (2025 version), published by the Department for Energy Security and Net Zero and previously developed by DEFRA.*

[5] *The emission factors used to calculate Scope 2 tCO2e are drawn from the following sources: Documentation of Scope 2 and 3 separation of electricity GHG emissions in Ecoinvent 3.12 (2025); Certification through Guarantees of Origin. There has therefore been a change in emission factors versus 2024, for which ISPRA factors had been used.*

AGP 2025 Sustainability Report | 2. Environmental Disclosure

SCOPE 2 GHG EMISSIONS (TCO2E) – MARKET-BASED	2025	2024
Indirect emissions		
Electricity purchased	-	-
Overall emissions - Total Scope 2	**-**	**-**
Total Scope 1 + Scope 2 emissions	**287**	**260**

Altea Green Power's emissions calculation covered both direct (Scope 1) and indirect (Scope 2) emissions. The former refer to emissions generated directly by the Company in connection with its business activities, while the latter are indirect emissions resulting from the purchase of electricity from third parties, which is necessary for the day-to-day operation of its facilities.
Scope 1 GHG emissions in 2025 totaled 141 tCO_2E, a 10% rise versus 2024 (128 tCO_2E).
The increase is attributable mainly to petrol emissions, which rose from 25 tCO_2E to 39 tCO_2E, while emissions associated with the R-407C refrigerant remained stable at 102 tCO_2E, confirming its status as the predominant component of Scope 1.
Location-based Scope 2 emissions edged up from 4 tCO_2E in 2024 to 5 tCO_2E in 2025.
Finally, by purchasing all of its energy certified under the Guarantee of Origin, AGP produces no Scope 2 market-based emissions, thereby tangibly demonstrating its dedication to reducing its total emissions (Scope 1 + Scope 2), which amount to 141 tCO_2E.

Responsible use of natural resources

Biodiversity

Business activities can affect biodiversity depending on the technologies adopted and the approaches introduced in various projects. During the design phase of photovoltaic plants, Altea Green Power conducts a preliminary assessment of potentially suitable sites to verify their technical, environmental, and landscape compatibility.

The process encompasses an analysis of solar radiation, land topography, environmental, landscape, and archaeological constraints, the distance from the infrastructure connecting to the power grid, and the integration of the plant into the local context. This set of assessments helps to identify areas with high energy potential while minimizing impact on the local environment and fostering design solutions consistent with long-term sustainability criteria.

Constructing renewable energy plants entails the temporary occupation of agricultural and/or industrial land and may affect land use. However, the integration of agrivoltaic solutions makes it possible to implement regenerative practices, helping to mitigate environmental degradation by modulating solar radiation and reducing nutrient loss from the soil. This model fosters the integration of energy production and the protection of ecosystem balance.

For each project, the requirements set forth by current regulations and the Environmental Impact Assessment procedures are applied, safeguarding compliance with the authorization processes and the requirements of the relevant authorities.

Regarding the reforestation project in Val di Susa, which began in 2025, the initiative is designed to restoring and strengthening local ecosystems. Since the first tracking cycle has not yet been completed, no reporting data on environmental impacts for 2025 is available.

Material inflows and waste generated

Given the nature of AGP's operations, paper consumption concerns primarily office activities and administrative needs. Paper purchases totaled 273 kg in 2024, while 88 kg of paper was collected and properly disposed of in 2025.

A comparison of the two periods shows a decline of approximately 67.8% in percentage terms. This change indicates a substantial decline in the volume of paper processed during the period in question.

To foster a more responsible use of resources, the Group has gradually reinforced its practices designed to improving efficiency and digitizing internal processes.

Regarding waste management, Altea Green Power takes the necessary measures to safeguard the proper disposal of generated materials and obsolete technological devices, in full compliance with current environmental regulations. For waste categories similar to municipal waste, the organization also provides separate collection, helping to reduce the overall environmental impact.

3.

Social Disclosure

Altea Green Power views its people as a strategic asset for the organization and a key factor in achieving its objectives.
Through its activities, AGP seeks to foster the value of its workforce and enhance their skill set to develop each employee's professional capabilities for the benefit of the Group and, more broadly, all stakeholders. The company expects its employees to display integrity, competence, professionalism, reliability, and adequate technical expertise. At the same time, it fosters collaboration at all organizational levels to safeguard respect for human rights and to guarantee adequate and inclusive working conditions within the Group.
Personnel management follows the principles of fairness and impartiality, avoiding favouritism or discrimination, while respecting the professionalism and skills of employees. The organization is committed to maintaining compliance with European, national, local, and other regulations to which it is subject, regarding workplace health and safety, anti-corruption, and social sustainability - with particular emphasis on diversity and inclusion - through continuous updates on applicable regulations, to safeguard that services meet legal requirements; to maintain compliance, the organization has procedures in place for employee selection and document verification - particularly regarding anti-corruption measures - as well as for verifying residence permits for non-EU nationals, and provides training and information to employees on company policies and procedures.
Internal communication with staff takes place through periodic meetings, email communications, and postings on the Company bulletin board.
Each year, the Human Resources Department and the Diversity and Inclusion Management System Manager formally engage employees in gathering feedback on potential improvements to the work environment, with a particular focus on diversity and inclusion, pay equity, and welfare tools. Employees are also made aware of the importance of adhering to the Company's ethical principles and the Organizational, Management and Control Model pursuant to Leg. Decr. 231/2001, as well as the internal regulations, which are made available to all employees. Reports may be submitted through the whistleblowing platform or directly to the Human Resources Department, with full respect for confidentiality and privacy, and will trigger an investigation into the causes and the implementation of appropriate corrective actions. In 2025, the Human Resources Office was set up to enhance the effectiveness and efficiency of HR management. That same year, a staff policy was implemented to foster well-being and retention[1], which encompasses:

[1] Further information is available in the section "Social Protection and Corporate Welfare".

"Personal growth" is one of the Company's most highly valued principles, from the recruitment phase through an employee's entire tenure with the Company, thanks to initiatives designed to reinforce the bond between the Company and its employees.

- flexible working arrangements (permanent remote work on Fridays and up to 3 days per week for women returning from maternity leave);
- meal vouchers extended to encompass vacation days;
- extension of health insurance coverage for serious illnesses and life insurance;
- introduction of a welfare platform;
- a reward system grounded in merit, collaboration, and adherence to procedures;
- a dedication to fostering, where possible, a 50/50 gender balance between women and men on teams.

Cybersecurity measures have also been reinforced in accordance with the NIS2 regulation, and dedicated procedures and training programs have been implemented. An assessment system has also been rolled out to guide training planning and address potential skills gaps.
Finally, an organizational review is under way, designed to improving alignment with corporate strategies and making internal communication and workload management among teams more efficient.

To support this vision, a survey was also conducted in 2025 focused on perceptions and awareness of issues concerning Quality, Environment, Safety, Anti-Corruption, and Corporate Well-Being (work-life balance, personnel management procedures, and the work environment). The survey involved employees with the aim of improving internal procedures where necessary, monitoring physical and mental well-being, and fostering a healthy and sustainable work environment.

Personnel selection processes

Management believes that effective human resources management is essential to the Group's development and growth. From this perspective, whether during the recruitment of new staff or in cases of changes in internal job responsibilities, it is essential to safeguard an adequate level of knowledge and the continuous development of skills.
The recruitment processes play an essential role for the Group, as they are designed to identify candidates with specific skills, such as professionalism, reliability, and technical expertise. This process identifies candidates who meet the Company's requirements and who share the ethical principles and values of honesty and loyalty that guide AGP. Specifically, the Company focuses its selection efforts on two types of professionals:
- professionals with a managerial mindset and the ability to oversee resources efficiently;
- professionals specializing in specific activities concerning the Company's core business.

To this end, the selection process takes place in full compliance with equal opportunity principles, without any discrimination and avoiding favouritism, any form of preferential treatment, or patronage: the selection is based exclusively on objective criteria of professionalism and competence.

AGP's Human Resources Department evaluates candidates based on their resumes and professional skills, while also taking into account their aptitudes, motivations, and aspirations, to reach as objective an assessment as possible. The information requested during the selection process is used solely to verify that candidates meet the professional profile requirements, in

line with privacy and equal opportunity principles.
Staff involved in the selection process are required to safeguard impartiality and independence of judgment and to avoid any conflict of interest, while also safeguarding the confidentiality of the information collected.
For junior positions, the selection process also engages local training organizations, universities, and schools in the area.
Once the selection process has been successfully completed, the candidate is supported through **an onboarding process, which varies depending on the professional profile.**

Altea Green Power workforce

Employees

NUMBER OF EMPLOYEES[2]	2025	2024
Women	15	14
Men	19	20
Total employees	**34**	**34**

In 2025, the overall number of employees at Altea Green Power remained stable at 34, confirming the continuity of its business operations.
There was a slight shift in the gender breakdown: women now account for 44% of the workforce, while men account for 56%, versus 41% and 59% in the prior year. The trend therefore indicates a moderate increase in the proportion of women.
The staff consists mainly of professionals in the energy sector who are involved in the development of renewable energy projects.
All AGP employees are hired exclusively under regular employment contracts, through the **National Collective Bargaining Agreement** for the metalworking industry, in line with applicable laws and regulations.

Types of employment

NUMBER OF EMPLOYEES BY TYPE OF CONTRACT/BY GENDER	2025			2024		
	Women	Men	Total	Women	Men	Total
Permanent	15	18	**33**	13	20	**33**
Fixed-term	-	1	**1**	1	-	**1**
Total employees	**15**	**19**	**34**	**14**	**20**	**34**

[2] *Regarding ESRS S1-5, the data relating to the classification of personnel into the "Other" and "Not Disclosed" categories are zero; therefore, the columns for these two categories have not been included in any of the tables in this chapter.*

Approximately 97% of employees hold permanent contracts

Fixed-term contracts are generally offered to new hires at the start of their professional career. In most cases, after a period of approximately one year, these contracts transition to permanent positions.

NUMBER OF EMPLOYEES BY TYPE OF CONTRACT/BY GENDER	2025			2024		
	Women	Men	Total	Women	Men	Total
Full-time	14	19	**33**	12	20	**32**
Part-time	1	-	**1**	2	-	**2**
Total	**15**	**19**	**34**	**14**	**20**	**34**

To adequately meet the personal and family needs of employees, the Company offers flexible work schedules and part-time work options. Nevertheless, nearly all employees (approximately 97%) are employed on a full-time basis, up from the 94% recorded in 2024.
Human resources management, including these contractual and organizational dynamics, is subject to ongoing monitoring as part of the Monitoring and Measurement Plan, which was developed in accordance with the standards of ISO 30415.
AGP also engages external contractors to carry out specific activities. During the reporting period, various professionals provided services, including contractors, subcontractors, and service providers, such as consultants and designers. Additionally, the Company's interns come mainly from universities, where they participate in curricular internships as part of their thesis work or in extracurricular internships. In most cases, at the end of their internship, they receive a fixed-term contract, with real opportunities for professional growth. In 2024, there were 4 interns, a figure that fell to 1 in 2025.
These partnerships constitute a structured network of external professionals who support the Group's operational and project activities.

Turnover

NEW HIRES AND TURNOVER	2025	2024
No. of employees	34	34
No. of new hires	3	6
No. of terminations	3	1
Positive turnover rate	**9%**	**18%**
Negative turnover rate	**9%**	**3%**

Positive turnover edged down from 2024 to 2025, falling from 18% to 9%. In parallel, negative turnover rose from 3% to 9%, although it remains at modest levels.
Low turnover rates and high retention also benefit from enhancements to the welfare package and the introduction of a dedicated employee policy, as described in the relevant sections[3].
These tools act as strategic levers to help create a more attractive work environment that prioritizes people's well-being.

Diversity and equal opportunity

The Group is committed to fostering an inclusive corporate culture designed to safeguarding equal opportunity and empowering every individual *regardless of gender, sexual orientation, disability, ethnic origin, nationality, political views, or religious beliefs, in full compliance with the principle of impartiality.*

In accordance with the principles of the Code of Ethics, Altea Green Power adopts a sustainability-oriented approach to human resources management, based on merit and performance. The Group safeguards equal treatment and condemns all forms of discrimination or behaviour that undermines a person's dignity and beliefs.
All AGP employees are expected to foster and maintain an atmosphere of mutual respect, both in the workplace and outside of it, while always being mindful of others' feelings.
Specifically, the organization, recognizing that the percentage of female professionals in its industry is low, fosters gender equality and the professional growth of women within the Company.
Notably, no incidents of discrimination were reported during the two-year period in question.
As evidence of this dedication, AGP holds the **ISO 30415:2022 Certification** for Gender Equality, Diversity, and Inclusion, which attests to the effectiveness of the policies adopted regarding equity and inclusion.

[3] *Further information is available in the introductory section of the "Social disclosure" chapter and in "Social protection and corporate welfare"*

NUMBER OF EMPLOYEES BY TYPE OF CONTRACT/BY GENDER	2025			2024		
	Women	Men	Total	Women	Men	Total
Executives	1	1	**2**	1	1	**2**
Managers	0	4	**4**	-	3	**3**
Employees	14	14	**28**	13	15	**28**
Workers	-	-	**-**	-	1	**1**
Total employees	**15**	**19**	**34**	**14**	**20**	**34**

Regarding the individual categories, women account for 50% of executives, unchanged from the prior year. Managers consist exclusively of men (100% men in 2025), while among office workers, the breakdown is 46% women and 54% men - also broadly stable versus 2024.
Notably, there was one employee belonging to a protected category in both reference years.
During the 2024-2025 period, 100% of employees qualified for family leave. In 2024, 12% of the workforce (4 employees) used this benefit, while in 2025, that percentage dropped to 3% (1 employee).
Parental leave covers both permanent employees and fixed-term employees, whether they work full-time or part-time.
Notably, during the two-year period in question, the workforce included one employee with a disability, representing 3% of the total number of employees.

Pay

Regarding pay, calculations are handled by the Payroll Department, in collaboration with labour consultants, and are based on the provisions of the applicable National Collective Bargaining Agreement (CCNL). Severance pay (TFR) is regulated by a specific agreement signed at the time of hire, in line with applicable regulations.
Employees are also included in the variable remuneration plan at present in effect, which is structured as follows:

- Performance bonus, up to 10% of gross annual pay (RAL), paid annually grounded in individual performance assessments;
- Company performance bonus, up to 15% of RAL, paid annually based on the Company's overall results;
- Retention bonus, up to 65% of RAL (three-year average), paid upon completion of three years of service with the Company, contingent upon having received the performance bonus in the preceding periods.

Additionally, senior management and executives are eligible for equity-based incentive plans, such as phantom stocks to supplement their pay package.
Regarding fair wages, a gap analysis was launched in 2026 to examine pay levels in connection with the CCNL and the gender pay gap, in accordance with the provisions of European legislation on pay transparency. The preliminary findings revealed no substantial issues or anomalies that would require action.
Nevertheless, a preliminary analysis by the internal Remuneration Committee indicates that the overall pay level is adequate.

Social protection and corporate welfare

AGP employees benefit from full coverage under public social protection systems, supplemented where applicable by additional company-provided benefits.

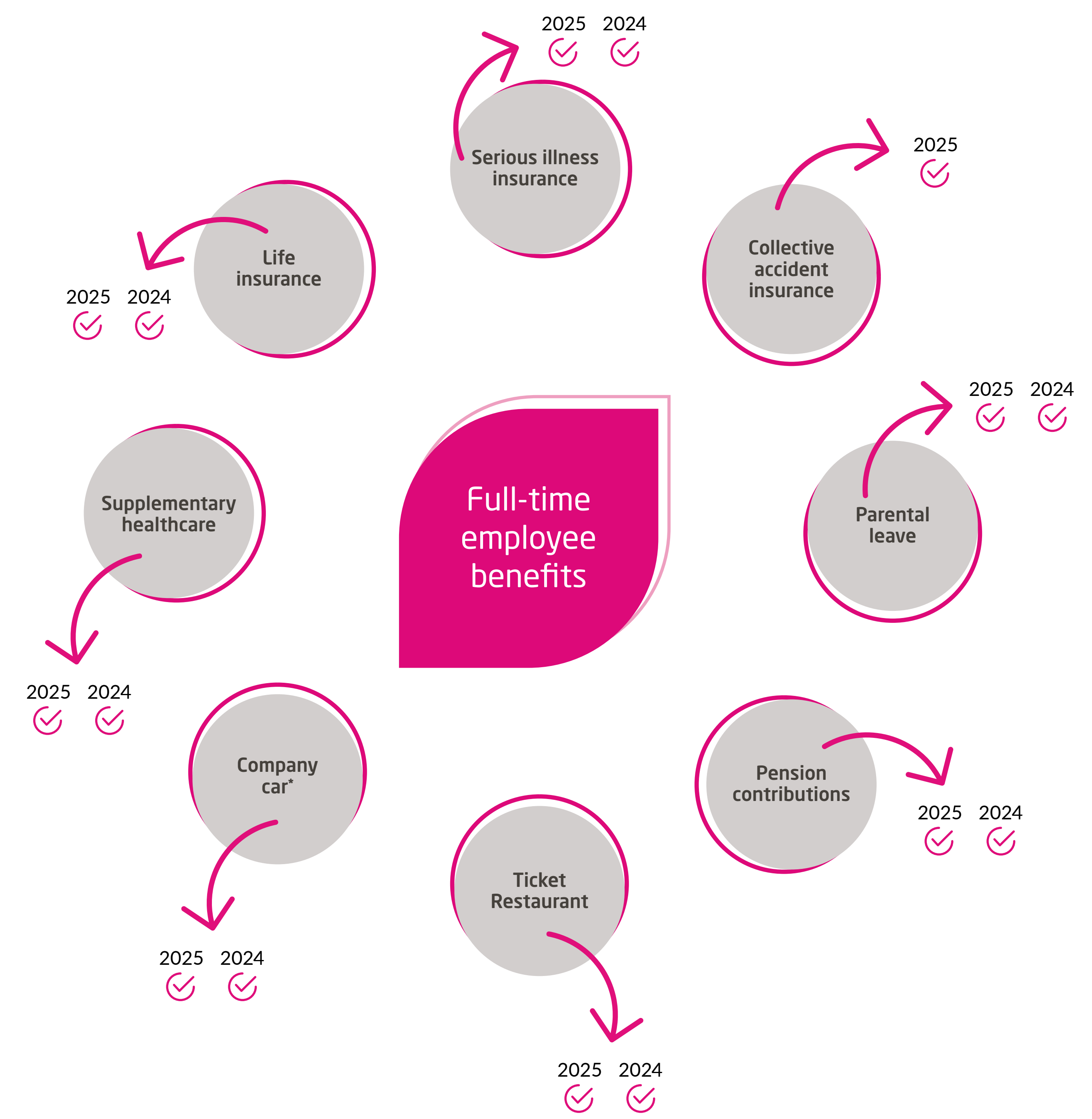
The coverage encompasses major events in a person's professional and personal life, such as illness, unemployment (beginning at the start of employment), workplace accidents, and acquired disability, as well as maternity leave.

At AGP, flexible work arrangements are promoted as much as possible to help employees balance family life and child care. Employees have the option to take advantage of flexible work schedules, and the use of **part-time work** in addition to **parental leave**.

Other measures include the adoption of **Remote work**, as part of a strategy designed to fostering the well-being of individual employees and preventing "work-related stress" caused by the increasing complexity of their job duties. The current policy, which has accelerated the shift toward flexible work arrangements, covers all employees regardless of their job role.

The figure on the right sets out the benefits for AGP's full-time employees in 2024 and 2025.

* ***Company vehicles*** *are assigned to managers, executives, and those who mainly perform business or operational duties on construction sites.*



Training and skills

Altea Green Power considers it a priority to safeguard that all employees receive an adequate level of information, training, and education. This activity is diversified and organized through a specific training plan, grounded in the various job levels and in line with professional profiles. Specifically, in 2025, the Company launched several training courses co-funded by FondImpresa. In addition to mandatory training courses, Altea Green Power plans to offer specialized training programs in the renewable energy sector and training programs focused on ESG topics.

Upon hiring, or immediately after confirmation of employment, the Group provides each employee with essential information regarding the Company's organization, quality policies and objectives, operating procedures, organizational flows, workplace safety, and the main aspects of the employment relationship.

Each new hire also receives a basic information document and the Group's Code of Ethics, which sets forth the rules of conduct to be followed.

After being hired, new employees undergo appropriate training to perform their assigned duties through mentoring and supervision by experienced internal staff.

The Group regularly organizes internal training programs designed to updating and enhancing skills, with a particular focus on management systems, the new SAP management system, and the Organizational and Management Model (MOG).

Additional training sessions address specialized topics such as cognitive biases, corporate law as it applies to publicly traded companies, and new regulatory developments regarding ESG reporting under the CSRD.

On an annual basis, following individual assessments, department heads identify the training needs of their respective teams to address any gaps that have emerged. The identified needs are then forwarded to the Human Resources Department and Management so that they can be incorporated into the Company's training plan.

AVERAGE TRAINING HOURS BY GENDER	2025	2024
Total number of training hours delivered to employees	1.461	1.199
Total number of employees	34	34
Average training hours per employee	**43**	**35**
Total number of training hours delivered to female employees	840	379
Total number of female employees	15	14
Average training hours per female employee	**56**	**27**
Total number of training hours delivered to male employees	621	820
Total number of male employees	19	20
Average training hours per male employee	**44**	**41**

AVERAGE TRAINING HOURS BY PROFESSIONAL ROLE	2025	2024
Total number of training hours delivered to executives	59	16
Total number of executives	2	2
Average training hours per executive	**30**	**8**
Total number of training hours delivered to managers	74	176
Total number of managers	4	3
Average training hours per manager	**19**	**59**
Total number of training hours delivered to employees	1.328	976
Total number of employees	28	28
Average training hours per employee	**47**	**35**
Total number of training hours delivered to workers	0	31
Total number of workers	0	1
Average training hours per worker	**0**	**31**

In 2025, the average total number of training hours increased to 43 hours, up from 35 hours in 2024, representing a rise of approximately 22%.

In terms of gender, a marked difference emerges: women's average hours rise from 27 in 2024 to 56 in 2025, while men's hours increase from 41 to 44,

When analyzing professional categories, executives show a marked increase in average training hours, rising from 8 to 30 hours, driven in particular by women. In contrast, the figures for managers indicate a decline, from 59 to 19 hours, which is attributable entirely to men.

Among office workers, overall hours rose from 35 to 47, driven by the increase referring to women, from 28 to 41 hours.

Overall, the trend shows an increase in the average number of training hours, with a greater concentration among men and a less even distribution across the various professional categories.

During the two-year period in question, all Altea Green Power employees underwent a performance and professional development assessment.

Occupational health and safety

Altea Green Power is committed to safeguarding that its operations, plants, and services meet the principles of prevention and the protection of workers' health and safety, with the aim of minimizing the risks associated with performing work duties, both under normal conditions and in emergency situations.

Against this backdrop, AGP has implemented an Occupational Health and Safety Management System compliant with the ISO 45001:2018 standard, which applies to all employees. To safeguard the effectiveness of the health and safety measures adopted, the Group:

- takes a preventive approach to managing safety-related issues;
- regularly reviews the effectiveness of the management system in place by verifying whether the objectives and targets set for that purpose have been achieved;
- fosters among staff an understanding of the objectives, awareness of the results to be achieved, acceptance of responsibilities, motivation, and individual dedication to implementing the system; encourages participation and consultation at all levels;
- makes its health and safety policy available to all interested parties and to anyone who requests it;

- allocates the human and financial resources necessary to achieve its objectives and implement improvement programs.

All AGP employees fell within the scope of the health and safety management system throughout the three-year period.
Notably, during the two-year period in question, there were no work-related accidents or occupational illnesses. Furthermore, no cases were reported involving discrimination or human rights violations.
For prevention, AGP safeguards not only compliance with laws and industry regulations, but also - through appropriate planning - sets specific objectives and safeguards that programs and resources are in place to achieve, monitor, and periodically review them. This process is designed to achieving continuous improvement in health and safety conditions, including through the application of technical standards, guidelines, or proposals from international organizations.

AGP has implemented processes to verify and maintain the preventive and protective measures implemented to eliminate or reduce structural risks and risks arising from work activities.

These internal checks are conducted through internal audits, monitoring by supervisors and heads, and reports from staff.
The pillars underpinning AGP's occupational health and safety policy are:

Risk Assessment Document (DVR),
in which specific potential risk factors concerning the relevant operational areas were identified. All company roles within the DVR fall within the health and safety management system (administrative staff, technical staff, installers).
Additionally, a document containing the work plan and improvement measures (Improvement Plan) is periodically drafted and updated.

Occupational health services and worker health promotion
as required by Leg. Decr. No. 81/2008, a health surveillance service (provided by a qualified physician) and an annual health plan with medical examinations are supplied to monitor employees' health and assess their fitness for the specific job to which they are assigned. Employee health records are held by AGP's Human Resources Department; furthermore, all personal health information regarding employees is ensured through company procedures, the Code of Ethics, and specific policies.

Worker training on occupational health and safety

The Group is committed to fostering and strengthening a culture of safety by fostering risk awareness and compliance with applicable regulations on prevention and protection, as well as responsible behaviour at all organizational levels. In parallel, it works to preserve and improve - especially through preventive measures - the working conditions, health, and safety of its employees.
The organization's workforce participates in training programs that meet the requirements of Legislative Decree 81/08, tailored to the specific roles they hold and the associated occupational safety risk profiles. Specifically, those who do not enter construction sites undergo general and specific training concerning low-risk situations, while those who conduct site inspections receive training focused on high-risk situations.
Every new hire is provided with adequate information on the Company's safety measures and procedures, with particular reference to the specific aspects of the assigned job.

TYPE OF TRAINING	2025			2024		
	Course hours	Participants	Total hours	Course hours	Participants	Total hours
General training	4	1	**4**	32	8	**256**
Specific training 4 hours	4	1	**4**	20	5	**100**
Specific training 12 hours	12	1	**12**	24	2	**48**
Refresher 6 hours	30	5	**150**	-	-	**-**
Other: Training delivered in 2025: first aid; first aid refresher; fire safety; designated supervisor training; refresher training for workers' safety representatives (RLS); and refresher training for BLS personnel	93	7	**664**	57	9	**513**
Total	**133**	**16**	**1.234**	**133**	**24**	**917**

Relationships with the community and local area

As a service company, AGP helps advance reducing CO_2 emissions through co-development projects and the installation of energy-efficiency plants that generate tangible benefits for local communities and the local area.
The authorization procedures for renewable energy production plants developed by Altea Green Power differ according to the plant's capacity and location. Specifically, for power plants with a capacity exceeding 1 MW (or 10 MW in eligible areas) that may have significant environmental impacts, an Environmental Impact Assessment (VIA) is mandatory.
Under the VIA process, the final design and the Environmental Impact Study (SIA) are published on the website of the Ministry of Environment and Energy Security (MASE) and on regional websites, thereby launching the public consultation phase.
Local governments, citizens, and associations may file comments within 30 days of publication and, where applicable, participate in public meetings or dedicated hearings.
The VIA-VAS Technical Commission reviews the project and the related SIA, and, upon completion of the process, the Ministry of Environment and Energy Security issues an authorization decree, which serves as the binding prerequisite for subsequent authorizations and enables construction of the plant to begin, subject to compliance with the grid operator's requirements.
Depending on the characteristics of the project, the authorization processes generally follow two routes:

Sole Regional Authorization (PAUR)
reserved for projects subject to a VIA under regional jurisdiction, this process enables applicants to obtain, through a single procedure, both the VIA and all the permits necessary for the construction and operation of the plant.

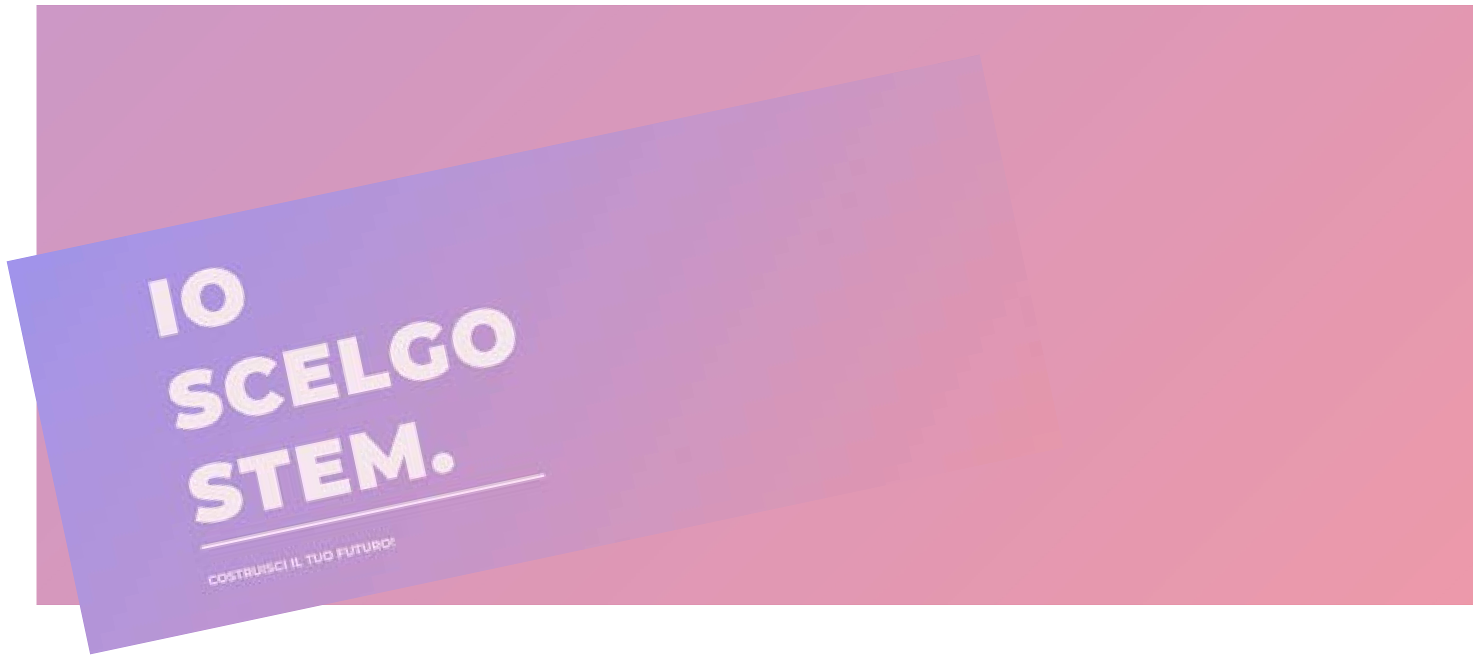
Sole Authorization (AU)
often subject to a VIA, with or without preliminary VIA screening. For photovoltaic projects,

the AU process also encompasses convening a Services Conference, which involves all relevant government agencies (urban planning, landscape planning, environmental protection, etc.). This is where technical, environmental, and urban planning aspects undergo evaluation, and the required and binding opinions are gathered.

Through 2024, most of the projects developed by Altea Green Power followed the Sole Authorization (AU) process with a VIA; some were overseen through the PAUR, while for battery energy storage plants (BESS), the Sole Authorization process alone was sufficient.
During the year, Environmental Impact Assessments (VIA) were also filed for projects currently under development, including those concerning the initiative itself. In parallel, the Services Conferences required within the framework of the authorization procedures for the projects covered by the report for the reference year were initiated and managed.

In 2025, AGP launched **reforestation projects in the Susa Valley** designed to achieving the environmental goal described in the environmental section, as well as restoring areas for the local community. Through this project, specifically at the site most accessible to the public, AGP organized 4 field trips involving tree planting with 7 elementary and preschool classes, for a total of approximately 160 children and 20 teachers - P.P. Lambert State Education Directorate, Oulx. During these activities, the children planted 250 trees with support from technicians of Consorzio Forestale Alta Valle Susa.
Each day included an educational session centered on the importance of the forest ecosystem and the goals of reforestation, with an in-depth look at the work of foresters and AGP's contribution.
The sessions were adapted to the children's ages, interests, and questions. The environmental awareness and educational activities included a walk in the woods, during which topics such as how forests function, their ecosystem functions, and sustainable management practices designed to safeguarding ecosystem services for the community were discussed, with a particular focus on issues concerning wildfires and forest degradation linked to climate change. These highly topical issues are rooted in the local and social context and also reflect AGP's dedication to the tree-planting project and the activities of the CFAVS.
Practical activities designed to help participants learn about the forest were also arranged, such as measuring trees using a dendrometric tripod and determining the age of trees using a Pressler increment borer. Finally, each child was invited to plant a tree, with the help of staff from the Forestry Consortium.
The day ended with official remarks from AGP and the presentation of a small gift to each participant (an AGP shopping bag and notepad, and CFAVS pencils).
Science outreach activities, combined with sensory and hands-on experiences conducted in the local area, have a significant and widespread impact, indirectly reaching families and communities thanks in part to the children's spontaneity and ability to engage others.

As of 25 November, AGP has officially joined **APS Donna Professione STEM**, an association that fosters girls' engagement with STEM disciplines (Science, Technology, Engineering, and Mathematics) through real-life examples and inspirational stories.
Given that only one in three students in STEM fields is a woman, the association was founded to help bridge this gap. The challenges concerning energy and climate change require the contribution of all available expertise, without cultural barriers or prejudices.
At AGP, this dedication is reflected in concrete results: by 2025, 44% of the workforce are women, 40% of whom have a background in STEM fields.



AGP 2025 Sustainability Report | 3. Social Disclosure

AGP 2025 Sustainability Report | 3. Social Disclosure

Customer Relations

AGP's policy is focused on developing the Company's ability to respond effectively to customer needs and expectations by continuously monitoring customer satisfaction levels. Specifically, it strives to achieve customer satisfaction through an in-depth analysis of both explicit and implicit requirements, to safeguard that its service meets expectations and is tailored to the needs expressed.
AGP adapts its product offering to different types of customers, depending on the relevant division:

- regarding the **Co-Development division**, major operators that develop, build, and own large renewable energy plants, such as the Spanish Iberdrola, the Israeli Enlight, the Irish Aer Soléir, and the Austrian RP Global;
- regarding the **EPC and Energy Efficiency division**, this encompasses both small and medium-sized businesses and condominiums and residential complexes.

Main customers of the Co-Development division

Through its Co-Development division, AGP advances projects involving photovoltaic, wind power, and energy storage plants by managing dedicated special purpose vehicles (SPVs).
The business focuses on large-scale projects and a select number of customers of leading international standing, including operators specializing in the development, construction, and operation of renewable energy plants.
The decision to work with AGP rests on its well-established local presence and its in-depth knowledge of the authorization process. The main customers of AGP's Co-Development division comprise:

Iberdrola
Spanish company listed on the Madrid Stock Exchange that, like Enlight, develops large renewable energy plants. Iberdrola is one of the leaders in the energy sector, generating and supplying energy to approximately 100 million people in the countries where it operates. Iberdrola owns renewable energy parks around the world and, since 2017, in Italy as well. Iberdrola has earmarked € 75 billion in investments for the 2020–2025 period to develop 60 GW of new installed capacity, doubling its current capacity. AGP collaborates with Iberdrola mainly on the co-development of wind farms.
Fonte: www.iberdrolaespana.com

Enlight
Founded in 2008, it is listed on the Tel Aviv-125 Stock Exchange. More than 98% of its shares are publicly held. Enlight ranks among the leaders in the development, financing, installation, and operation of renewable energy projects. The company conducts operations in Israel and Europe through a diversified portfolio of operational, under-construction, and pre-construction parks totaling over 2 GW, with more than 2.3 GW in the development phase. Enlight has historically reported growing revenue generated through the sale of electricity produced by its parks; at the same time, it has diversified its business into new markets and segments concerning renewable energy. *Fonte: www.enlightenergy.co.il*

Aer Soléir
An Irish-law company headquartered in Dublin and active internationally in photovoltaic energy and storage. Aer Soléir is an U.S. affiliate known as 547/Quantum Energy, with an asset portfolio of $17 billion invested in green assets. AGP is at present developing both photovoltaic and energy storage projects with this Irish company.
Fonte: www.aersoleir.com

RP Global
A privately-held Austrian company based in Vienna with approximately 30 years of experience in the international renewable energy sector (hydroelectric, solar, and wind power), operating as a developer, investor, and plant operator. To date, RP Global has built more than 35 power plants - including both wind and hydroelectric facilities - around the world, with a total installed capacity of approximately 6,000 MW and approximately 500 MW.
Fonte: www.rp-global.com

Customer management within the Energy Efficiency division

For its Energy Efficiency division's offerings, AGP identifies customers and sells directly to end customers, who are acquired through the internal sales department or through partnerships with professional firms (engineering firms, surveyors, etc.), which receive a sales commission.
Once a customer has been acquired, AGP prepares a preliminary contract, which is completed and signed by the customer; subsequently, the organization arranges a site inspection of the property with its technicians (a heating engineer and a surveyor/architect) to prepare a feasibility study (e.g., required work, securing financing, energy efficiency improvements, etc.).
Depending on the situation, AGP evaluates whether to:

- prepare a quote for the customer covering the entire project (based on the feasibility study), subject to any changes that may be made during construction, if established in the subsequent design;
- prepare an interim quote limited to the project's detailed design phase.

If the customer accepts the proposed solution, the Company will draw up the project documentation; in that case, the customer will be presented with the solution that has already been finalized.

Quality, safety, and reliability of undertaken projects

The system adopted by AGP, which is strongly focused on processes and continuous improvement, safeguards high quality standards and transparency throughout the various project phases, guaranteeing the delivery of complex, customized solutions within the scheduled timeframe.
The Group is ISO 9001:2015 certified for its Quality Management System, which encompasses the entire product lifecycle, from research and development through sales to delivery, installation, and after-sales service.
The system has been designed with a particular focus on design control, a key phase in determining the quality of the final product and safeguarding that it meets the specific needs of the market. Additionally, it safeguards compliance with regulations and international quality and safety standards throughout the entire value chain, from internal and external processes to service delivery.
To underpin these measures, Altea Green Power has introduced an internal audit plan and a testing system to verify the quality and safety of its products and processes.

HEALTH AND SAFETY IMPACT ASSESSMENT	2025	2024
Co-development	SI	SI
Efficiency improvement	SI	SI
EPC	SI	SI
Total	**100%**	**100%**

During the two-year period, the Company did not identify any instances of noncompliance with regulations and/or self-regulatory codes regarding health, safety, and the labeling of products and services, nor did it identify any instances of noncompliance concerning marketing communication. Furthermore, to safeguard quality and safety for end customers, the products used and installed by Altea Green Power hold a range of certifications that guarantee compliance with national, European, and global standards.

AGP 2025 Sustainability Report | 3. Social Disclosure

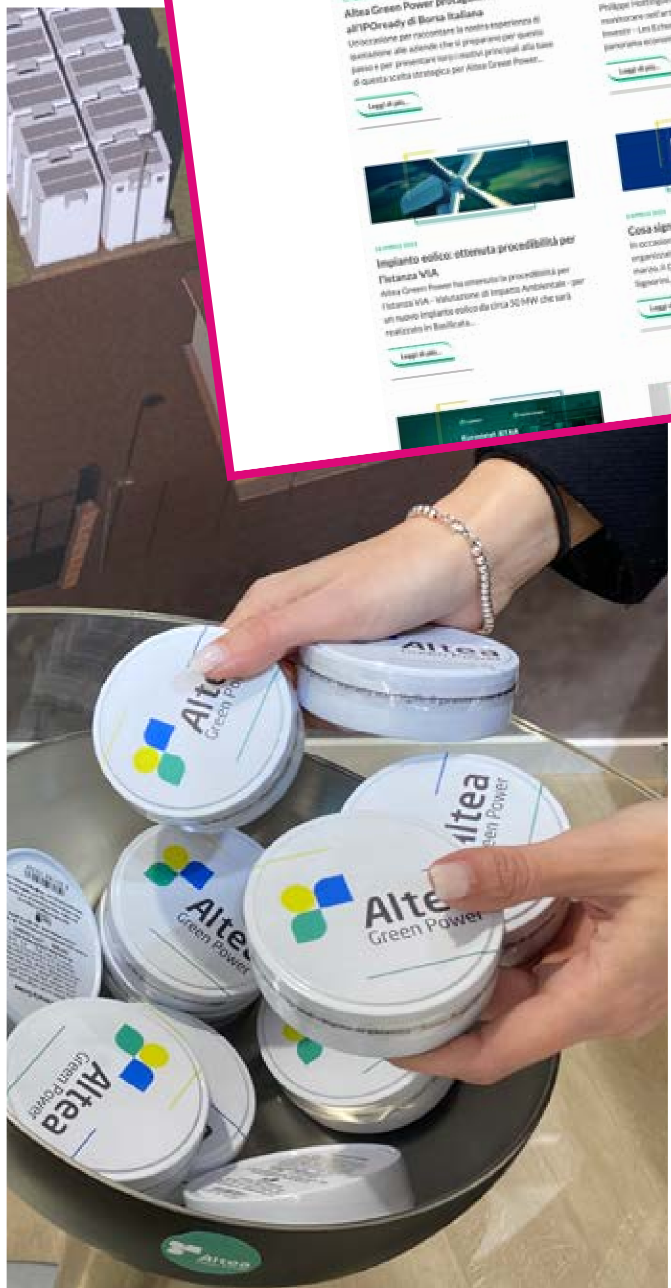
Customer satisfaction

At AGP, customer satisfaction is monitored through a set of indicators designed to track both the quality of service provided and the quality perceived by customers over time. The tools employed for these surveys comprise:

- managing and reducing complaints and disputes, such as non-payments due to technical or quality issues;
- limiting warranty-related costs;
- measuring and tracking quality issues and delivery times for the products and services provided.

Communication

The Group's communication strategy involves multiple channels, combining coverage in trade publications and on its corporate website with participation in major industry trade shows, as well as an active presence on major social media platforms.
Marketing and communication activities, managed by a dedicated team, are designed to strengthening brand and product awareness in domestic and international markets.



4.

Governance Disclosure

AGP 2025 Sustainability Report | 4. Governance Disclosure

Altea Green Power recognizes the importance of a strong governance system as a core element of the Company's success. Accordingly, the Group has adopted a Policy that guides its business conduct.

Specifically, the model rests on compliance with applicable European, national, and local regulations, on the efficiency and effectiveness of internal processes, and on the ability to respond in a structured manner to customer needs and expectations. A core element is the continuous improvement of business performance.

The Policy also fosters employee engagement and accountability through internal communication and awareness-raising activities on topics such as quality, energy efficiency, environmental protection, occupational health and safety, anti-corruption, social sustainability, diversity and inclusion, gender equality, information security, and cybersecurity.

Another area involves developing employee skills through ongoing training, as well as monitoring suppliers and external partners throughout the entire supply chain regarding quality, the environment, health and safety, integrity, respect for people, and information protection - beginning during the qualification phase and through specific contractual requirements.

The Policy is conveyed to all stakeholders through dedicated communication channels and is embedded in contractual agreements, including purchase orders and agreements with suppliers and subcontractors, including through reference to the Code of Ethics.

The system covers all business activities, involving internal staff and management and administrative bodies, as well as suppliers of goods and services and subcontractors. Its scope covers the geographical areas in which the organization operates, including any activities and supplies outside the national and European territories.

Code of Ethics

The Altea Green Power Group recognizes the importance of its social and ethical responsibility toward both internal and external stakeholders and is committed to safeguarding the highest standards of integrity in the conduct of its business and related corporate activities, including to protect its image and reputation.

The Code of Ethics is approved by the Board of Directors and is an integral part of MOG 231; it defines the fundamental standards of ethical and responsible conduct that must be followed on a daily basis by all individuals within the Company and by all those who work with or for it.

Starting in June 2024, the AGP Group began a process to implement its Code of Ethics, to updating its principles, corporate policies, procedures, and expected conduct, consistent with the internal control system. The update placed particular emphasis on fostering issues concerning Diversity & Inclusion, establishing a corporate culture based on respect, equality, and zero tolerance for any form of discrimination or exclusion.

During the same period, work also began on updating the Organizational, Management and Control Model (MOG), which was expanded to encompass, within its special section, provisions regarding environmental offences.

Both the Code of Ethics and the updated MOG have been made available on the Company's website, which has also been expanded to encompass a section dedicated to reporting misconduct (whistleblowing). This tool provides an online channel that is also accessible to individuals outside the organization, safeguarding that reports can be submitted in a completely anonymous way.

Additionally, four meetings were held with the Supervisory Board in 2025. The Code was subsequently adopted by each Group company.

AGP safeguards and advances the value and development of its human resources, recognizing them as an important success factor for the company, and fosters their full professional fulfilment based on merit criteria.

All persons engaged in pursuing the company's objectives, including senior management, employees, external associates and consultants, suppliers and business partners, must comply with the Code of Ethics in conducting company business and activities. They must act in line with the fundamental principles of honesty, moral integrity, fairness, transparency, objectivity and respect for the individual personality, both in pursuing the company's objectives and in all dealings with persons and entities inside and outside the Company and its subsidiaries and/or affiliates.

In accordance with the principles of transparency and integrity in the conduct of corporate affairs, AGP has adopted a Code of Ethics that reflects the values and principles guiding the Company's operations.

el 231 and the Code of Ethics are available on the Company's website:
https://www.alteagreenpower.com/governance/corporate-documents

Organizational, Management and Control Model under Leg. Decr. 231/01

Altea Green Power S.p.A., in accordance with current regulations and the principles of transparency and fairness, has adopted an Organizational, Management and Control Model (MOG 231) under Leg. Decr. 231/2001, designed to preventing offences and corruption.
The Model is part of its dedication to continuous improvement and seeks to foster lawful conduct among employees and contractors, thereby strengthening the Company's solidity and continuity.
Its design rests on an analysis of offence risks, including the identification of sensitive areas and the definition of specific operational protocols described in the Special Sections.
A disciplinary system is also in place to safeguard compliance, along with a structured process for disseminating the policy at all organizational levels and to third parties. To underpin these principles, AGP has also adopted a Code of Ethics that formalizes its values and guidelines for conduct.
In drafting this model, consideration was given to the control system already in place at the Company, where it was deemed suitable for meeting the objectives of preventing the risks of committing the offences covered by Leg. Decr. 231/01.
The following elements were consequently reviewed:

Organizational Structure

The company, managed by a Board of Directors and a Board of Statutory Auditors, has developed and structured its business operations to ensure fairness and transparency in the conduct of its business and corporate activities, thereby safeguarding its market position and reputation.

Information System

AGP has adopted an antivirus software system that prevents users from causing damage to information, data, and computer programs, whether used by the government and other public entities or by private subjects. This system helps to minimize the risks of destruction or loss - even accidental - of the data itself, as well as unauthorized access or unauthorized processing.

Code of Ethics

Ethis document sets forth the values, duties, and responsibilities that have been upheld over the years in the conduct of AGP's business and corporate activities, in line with corporate guidelines.

In line with the provisions of law, the Board of Directors has established a **Supervisory Board** consisting of a single member, a third party who meets the requirements of autonomy, independence, and professionalism. This party was appointed by the Board of Directors on 2 November 2021, for a three-year term that is tacitly renewable.
To date, the Supervisory Board has received no reports, nor has it identified any incidents of corruption.

SUPERVISORY BOARD (S.B.)
Avv. Eleonora Pradal

Regarding the issue of managing "conflicts of interest", to mitigate the likelihood of such situations arising, Altea Green Power has addressed this issue in an internal anti-corruption policy, as well as in the Group Code of Ethics, establishing first and foremost the dedication of every employee to prevent conflicts of interest from arising and, should they arise or if there is any potential doubt, to immediately report the matter to the independent, collegial Supervisory Board (S.B.). Additionally, to prevent or mitigate conflicts of interest, a **Related-Party Committee** (composed of 2 independent members) was set up. To date, no conflicts of interest have arisen.
In 2025, AGP conducted internal and external audits of its anti-corruption system, as well as audits by the S.B.. Ethical and conduct policies, the MOG 231, the company policy, and corporate procedures were all communicated to external contractors through contractual clauses or written notices and to all employees through dedicated in-person and/or online training.
Furthermore, during the two-year period in question, no legal proceedings were initiated regarding anticompetitive conduct or violations of antitrust laws.
An internal procedure for handling complaints and whistleblowing is also in place that enables stakeholders to report issues and, if necessary, request clarification regarding the adoption of company policies and practices, in support of responsible and transparent conduct.

Cybersecurity and Data Protection

Altea Green Power has established a set of internal policies and self-regulatory standards in accordance with the Company's values regarding the protection of personal data.
Specifically, the Group adheres to the following principles, which rest on European Regulation 679/2016 (GDPR):

- **Confidentiality**: a guarantee of the protection of personal data of all data subjects requested by the organization;
- **Protection**: a full dedication to protecting the personal data of all individuals involved in the organization's activities;
- **Safeguard**: respect for the essential freedoms guaranteed by the Constitution in the exchange of data and information.

To date, the Company has not received any objections or complaints from external parties or regulatory bodies regarding violations of regulations, data subjects' rights, or personal data for which the Company acts as Data Controller.
Altea Green Power received no complaints or claims from customers regarding violations of personal data protection regulations, nor have there been any incidents of theft, loss, or disclosure of sensitive data. During the reporting period, there were no security incidents that could be classified as data breaches, nor were there any other privacy violations concerning the data processing conducted by AGP in its capacity as Data Controller or Data Processor.
AGP has introduced measures designed to prevent and mitigate cybersecurity risks, in line with internationally recognized best practices and the guidelines provided by the National Institute of Standards and Technology (NIST) framework on information security and cybersecurity risk management. Among the measures identified is the implementation of tools for the continuous monitoring of endpoints, designed to strengthening the protection of corporate devices and facilitating the timely detection of any cyber threats.
To support this effort to reinforce digital security, specific cybersecurity training programs are also planned for 2025, with the aim of increasing staff awareness and skills in this area.

Regulatory Compliance

In 2025, as in prior years, there were no events that led to sanctions or disputes due to violations of environmental laws, rules, or regulations. Furthermore, as of the date of preparation of this Sustainability Report, there are no pending environmental proceedings or disputes.
Similarly, the Company has not received any complaints or reports from external parties or

AGP 2025 Sustainability Report | 4. Governance Disclosure

competent authorities regarding violations of social or economic regulations, nor has it been subject to any sanctions concerning plant safety, the protection of industrial and intellectual property, marketing activities, or anti-competitive conduct.
Furthermore, in the 2024-2025 period, no financial sanctions were levied for violations of the laws governing corruption or bribery.

Suppliers: supply chain management

Just as with customers, AGP's suppliers also differ according to the specific business division to which they belong.
AGP's corporate policy applies to all employees and suppliers; consequently, the processes for selecting and managing personnel and suppliers are governed by standards and procedures that meet ISO 9001, ISO 14001, ISO 45001, ISO 37001, and ISO 30415.
The company's policies are designed to safeguard compliance with applicable European, national, and local regulations, with particular emphasis on occupational health and safety, anti-corruption, and social sustainability - including diversity and inclusion - through ongoing regulatory updates designed to safeguarding compliance with legal requirements.
During the qualification process, suppliers must review and accept AGP's Code of Ethics, either through contractual obligations or by signing a specific document acknowledging that they have read it.
Both suppliers and employees may submit reports through the whistleblowing platform or directly to the appropriate company representatives (Project Managers and/or relevant managers). Reports are handled in line with the whistleblowing procedure or through the nonconformity and corrective action management process, with the involvement of the Management Systems Coordinator.
The supplier qualification process encompasses assessments of technical and regulatory compliance, including compliance with social security and contractual obligations, suitability for the position, and, where applicable, verification of residence permits for foreign workers. If any irregularities are found, the Company will not proceed with the contract or will require that the matter be resolved beforehand. In the case of workers with disabilities or limitations, they receive duties consistent with their remaining abilities.
The supplier qualification and monitoring system also encompasses regular audits and structured checks, as well as procedures for managing nonconformities. The supplier assessment takes into account risks concerning occupational health and safety, the environment, anti-corruption, social responsibility, and cybersecurity, with documentation requirements that vary depending

on the level of risk.
Contracts are awarded and the relevant contractual terms are established grounded in the results of the prequalification process for new suppliers or on ongoing tracking of suppliers already on the roster.

Ethics in business relationships

Consistent with the values set forth in the Code of Ethics and mindful of the diversity of its customers' needs and expectations, AGP conducts its business relationships in strict compliance with applicable laws and internal procedures, as well as with the principles of integrity, fairness, transparency, professionalism, and equity, building these relationships on mutual trust and collaboration.
The Group is committed to safeguarding the highest quality of products and services through continuous process improvement, with a particular focus on safety - both in the pre-construction phase and during the execution of the work - especially regarding the coordination and protection of workers.
Communication with customers is clear and comprehensive and is based on the principles of collaboration, courtesy, and efficiency; the staff responsible for customer relations offers truthful, accurate, and complete information to allow customers to make informed decisions.
The prohibition also extends to offer or accept unjustified benefits or advantages in the course of dealings with business partners. Lastly, AGP fosters a market based on fair competition, in full compliance with applicable regulations.

Co-Development Division

Within the framework of its Co-Development division, AGP draws on a network of agencies, developers, and professionals who serve as partners. Specifically, AGP works with several external partners who are bound to the Company by agency agreements; agents are compensated not only upon the acquisition of the site, but also for the work they perform during the authorization process.
AGP offers mandates broader than standard arrangements and customized incentive plans aligned with leading market practices, fostering loyalty, motivation, and an engaging work environment. In addition to the external structure, the Company contributes its expertise, particularly regarding projects located in Southern Italy, where it has gained extensive experience and knowledge of the most suitable sites for investment.

Energy Efficiency and EPC Division

Altea Green Power designs and builds energy-efficiency plants and implements energy-efficiency initiatives, to offer companies a service by acting as a general contractor for the construction of these plants and providing turnkey solutions. AGP's services span the full process, from plant feasibility analysis to construction, drawing on local subcontractors whose work it coordinates and whose sites it supervises.

Supplier selection criteria

In accordance with the Code of Ethics, AGP oversees its relationships with suppliers grounded in the principles of loyalty, fairness, and professionalism, fostering ongoing partnerships and relationships built on mutual trust.
The selection of suppliers and the establishment of terms and conditions for the purchase of goods and services rest on objective and impartial criteria, such as quality, price, and warranties offered, in line with the internal “Procurement process” procedure, which governs the entire assessment process.
The purchasing agent, with the support of the Quality Manager, issues the information questionnaire or conducts an audit at the supplier’s facility to gather the information needed for the subsequent qualification process.
Based on the results obtained from the questionnaire (if available) or an audit, the Purchasing Manager adds the supplier to the Supplier List and Assessment, safeguarding that the appropriate fields are filled out in accordance with the established qualification criteria.
Every six months, the purchasing agent reconciles the list of qualified suppliers and subcontractors with the supplier master data in the management software.
At the end of the year, for suppliers that have led to the issuance of nonconformity reports, the Purchasing Manager, assisted by the Quality Manager, enters data into the file regarding the number of anomalies in connection with the deliveries. This produces a new score that determines whether the supplier remains on the list or is removed from it.
All suppliers, both new and existing, are subject to a formal assessment for inclusion in the Company’s Supplier Qualification System. The primary requirements comprise:

- environmental matters (environmental protection, sustainability, etc.);
- concerning workers' health and safety;
- ethical matters (social responsibility, anti-corruption, etc.);
- economic and financial capacity and soundness;
- concerning product quality;
- concerning current regulations (for example, regarding occupational health and safety, the environment, and social security and welfare contributions).

Starting in 2026, AGP intends to launch audits of its major suppliers, requesting specific information on environmental and social topics.
In accordance with the “Procurement process” procedure, AGP is committed to adhering to payment deadlines for suppliers, particularly regarding payments to small and medium-sized enterprises.
Set out below is the number of suppliers assessed by AGP according to ESG criteria:

SUPPLIERS	2025	2024
Total suppliers (no.)	**114**	**271**
of which Total New Suppliers (no.)	*22*	*25*
Number of suppliers assessed against ENVIRONMENTAL CRITERIA	27	16
Number of suppliers assessed against SOCIAL CRITERIA	55	51
PERCENTAGE OF SUPPLIERS ASSESSED AGAINST ENVIRONMENTAL CRITERIA	**24%**	**6%**
PERCENTAGE OF SUPPLIERS ASSESSED AGAINST SOCIAL CRITERIA	**48%**	**19%**

In 2025, the overall number of suppliers stood at 114, down 58% from 271 in 2024. In parallel, the number of new suppliers also fell from 25 to 22, a 12% reduction.
In contrast, there was a marked increase in the integration of ESG criteria into supply chain

management. The percentage of suppliers assessed against environmental criteria rose from 6% to 24%, while those assessed against social criteria rose from 19% to 48%.
In absolute terms, the number of suppliers assessed against environmental criteria rose from 16 to 27, while those assessed against social criteria increased from 51 to 55. This reflects the gradual expansion of sustainable supply-chain qualification and monitoring practices, despite the decline in the overall supplier base.

Types of suppliers

AGP suppliers are involved mainly in offering services and, to a lesser extent, in sourcing raw materials and components. Set out below is a breakdown of purchases by supplier category:

TYPE OF GOODS / SERVICES / MATERIALS / RAW MATERIALS / SEMI-FINISHED PRODUCTS / COMPONENTS PURCHASED *(in €/000)*	2025	2024
Services	10,879	8,477
Raw materials	1,220	3,980
Other	1,545	1,478
Total Purchases	**13,644**	**13,935**

The tables below offer specific information about the Group's suppliers. In 2025, approximately 99% of these suppliers were based in Italy, with 21% located in Piedmont, up from the prior year.

SUPPLIERS	2025		2024	
	no.	% of total	no.	% of total
Number of LOCAL suppliers*	104	21%	46	17%
Number of suppliers based in ITALY (excluding local suppliers)	376	78%	220	81%
Number of suppliers based in EUROPE	5	1%	5	2%
Number of suppliers based in AMERICA	-	0%	-	0%
Number of suppliers based in ASIA	-	0%	-	0%
Number of suppliers based in the REST OF THE WORLD	-	0%	-	0%
Total Suppliers	**485**	**100%**	**271**	**100%**

The table below presents AGP’s total expenditure on suppliers, broken down by geographical area. In the last year, the expenditure allocated to AGP suppliers was concentrated mainly in Italy (96%), with the remainder in Europe. Overall, the Group spent € 13.6 million on purchases from suppliers in 2025.

EXPENDITURE ON SUPPLIERS	2025		2024	
	€/000	% sul tot.	€/000	% sul tot.
Expenditure on LOCAL suppliers	4,205	31%	2,506	18%
Expenditure on suppliers based in ITALY	8,844	65%	9,767	70%
Expenditure on suppliers based in EUROPE	595	4%	1,662	12%
Expenditure on suppliers based in AMERICA	-	0%	-	0%
Expenditure on suppliers based in ASIA	-	0%	-	0%
Expenditure on suppliers based in the REST OF THE WORLD	-	0%	-	0%
Total expenditure suppliers	**13,644**	**100%**	**13,935**	**100%**

* *Local suppliers are suppliers based in Piedmont.*

ESRS Content Index

Disclosure requirement	*ESRS*	*Cross-reference in the text*
GENERAL DISCLOSURES		
General basis for preparation of the sustainability statement	**BP - 1**	**Drafting criteria**
The role of the administrative, management and supervisory bodies with regard to sustainability	**GOV - 1**	**Governance**
Strategy, business model and value chain	**SBM - 1**	**Business model**
Interests and views of stakeholders	**SBM - 2**	**Double materiality analysis and dialogue with stakeholders** Communication with stakeholders
Interaction of material impacts, risks, and opportunities with strategy and business model, and financial effects	**SMB - 3**	**Double materiality analysis and dialogue with stakeholders** Double materiality analysis
Disclosure on the materiality assessment process	**IRO - 1**	**Double materiality analysis and dialogue with stakeholders** Double materiality analysis
Material impacts, risks, and opportunities, as well as disclosure requirements, included in the sustainability statement	**IRO - 2**	**Double materiality analysis and dialogue with stakeholders** Double materiality analysis
ENVIRONMENTAL DISCLOSURES		
ESRS E1 - Climate change		
Identification of climate risks and scenario analysis	**E1 - 2**	**Environmental responsibility**
Climate change policies	**E1 - 4**	**Environmental responsibility**
Actions and resources in relation to climate change policies	**E1 - 5**	**Environmental responsibility**
Energy consumption and energy mix	**E1 - 7**	**Energy, emissions and climate change** Energy consumption
Gross Scopes 1, 2, 3 and Total GHG emissions	**E1 - 8**	**Energy, emissions and climate change** Greenhouse gas emissions
ESRS E4 - Biodiversity		
Actions and resources in relation to biodiversity policies	**E4 - 3**	**Responsible use of natural resources** Biodiversity
ESRS E5 - Circular economy		
Resource inflows	**E5 - 4**	**Responsible use of natural resources** Material inflows and waste generated
Resource outflows	**E5 - 5**	**Responsible use of natural resources** Material inflows and waste generated

Disclosure requirement	*ESRS*	*Cross-reference in the text*
SOCIAL DISCLOSURES		
EESRS S1 - Own workforce		
Policies related to own workforce	**S1 - 1**	**Altea Green Power workforce** Employees
Processes for engaging with own workforce and workers' representatives, existence of channels that enable own workforce to raise concerns, and the approaches adopted to address them	**S1 - 2**	**Social Disclosure**
Actions and resources related to own workforce	**S1 - 3**	
Characteristics of the undertaking's employees	**S1 - 5**	**Altea Green Power workforce** Employees
Characteristics of non-employee workers in the undertaking's own workforce	**S1 - 6**	**Altea Green Power workforce** Types of employment
Collective bargaining coverage and social dialogue	**S1 - 7**	**Altea Green Power workforce** Employees
Diversity metrics	**S1 - 8**	**Altea Green Power workforce** Diversity and equal opportunity
Adequate wages	**S1 - 9**	**Altea Green Power workforce** Remuneration
Social protection	**S1 - 10**	**Altea Green Power workforce** Social protection and corporate welfare
People with disabilities	**S1 - 11**	**Altea Green Power workforce** Diversity and equal opportunity
Training and skills development metrics	**S1 - 12**	**Altea Green Power workforce** Training and skills
Health and safety metrics	**S1 - 13**	**Altea Green Power workforce** Occupational health and safety
Work-life balance metrics	**S1 - 14**	**Altea Green Power workforce** Social protection and corporate welfare
ESRS S3 - Communities and local area		
Actions and resources concerning consumers and end-users, as well as the effectiveness of such actions	**S3 - 3**	**Relationships with the community and local area**
ESRS S4 - Consumers and end-users		
ctions and resources concerning consumers and end-users, as well as the effectiveness of such actions	**S4 - 3**	**Customer relations**
GOVERNANCE DISCLOSURES		
ESRS G1 - Business conduct		
Business conduct policies and corporate culture	**G1 - 1**	**Code of Ethics** **Model 231** **Regulatory Compliance**
Actions concerning business conduct	**G1 - 2**	**Regulatory Compliance**
Metrics concerning incidents of corruption or bribery	**G1 - 4**	**Regulatory Compliance**

Altea Green Power S.p.A.

OPERATIONAL HEADQUARTERS
Via Chivasso, 15/A - 10098 Rivoli (TO) - Italy

REGISTERED OFFICE
Corso Re Umberto, 8 - 10121 Turin - Italy

info@alteagreenpower.com
www.alteagreenpower.com

Graphic design by: SIX Bianchetti