



Empowering the Future.

2023 SUSTAINABILITY REPORT





274 
MW in operation
 (2022: 303 MW)

15 
wind farms
 (2022: 17)

20 
solar farms
 (2022: 19)

534 
GWh produced
 (2022: 493.3 GWh)

130,294 
mtCO₂ saved
 (2022: 116,033 mtCO₂)

153,890 
households supplied
 (2022: 151,699 households)

14 
employees
 (2022: 10 employees)

44,807 
EUR '000 in revenue
 (2022: EUR 64,210 thousand)

363,086 
EUR '000 total assets
 (2022: EUR 451,345 thousand)

Key indicators





About this report



At clearvise AG, we are committed to putting sustainable and responsible operations at the heart of our green energy generation portfolio. We are proud to present our second voluntary Sustainability Report, offering insights into our Environmental, Social, and Governance (ESG) activities.

To ensure transparent and comparable sustainability reporting, we have prepared our statements in accordance with the European Sustainability Reporting Standards (ESRS). Unless stated otherwise, the disclosures in this Report correspond to the clearvise Group.

Our comparative indicators are based on available data for 2023. The reporting timeline spans from 1 January 2023 to 31 December 2023. This period matches the reporting cycle of our annual financial statements, which were published on 12 May 2023.

Contents

Introduction

- About clearvise
- Business model, value chain and growth strategy
- Sustainability at clearvise
- Material sustainability topics

Environment

- Emission reduction through our own business activities
- Our climate footprint
- Biodiversity

Social

- Our people
- Health and safety
- Impact and value added in local communities

Governance

- Group structure and organization
- Ownership structure
- Our Business Code and compliance



Letter from the Management Board

The focus on renewable energy has never been more crucial, especially amid ongoing geopolitical crises that highlight the need for secure and independent energy supplies in Europe. clearwise has operated wind and solar farms across selected European countries since 2010 and is still dedicated to expanding its portfolio for the benefit of all stakeholders.

In 2023, renewable energy was crucial to the energy transition, backed by political and economic initiatives. Although achieving ambitious targets such as 80 percent renewable electricity by 2030 demands considerable effort, our focus is on enhancing the current systems and speeding up planning and approval processes.

Despite challenging market conditions, clearwise performed exceptionally well in 2023, achieving revenue at the upper end of our forecast range and exceeding predictions for adjusted consolidated EBITDA. Our equity ratio improved to around 44 percent, positioning us strongly in the industry.

Our strategic focus on diversifying energy sources is evident in our expansion of solar projects. In 2023, our wind farms produced 403 gigawatt hours of electricity, while our solar farms generated 125 gigawatt hours. We aim to balance our portfolio to ensure consistent energy year-round.

Operating across Germany, France and Ireland, with significant capacity in Germany, we are increasing our international presence by focusing on solar projects in Italy and France. We secured 258 MW of solar projects by the end of 2023, including a major partnership in Italy.

Our growth strategy, anchored by the “3 Cs” acquisition model –

clearSWITCH, clearPARTNERS, and clearVALUE – keeps us flexible and capable of growth even in challenging market conditions. Our active project pipeline of 430 MW, supported by partnerships and collaborations, means we are well-positioned for future expansion.

Our dedication to Environmental, Social, and Governance (ESG) principles is central to our operations and strategy. In the Environmental section, we highlight our sustainable practices that benefit the environment and combat climate change. The Social section focuses on our responsibilities to society and our most valuable asset – our people. In the Governance section, we outline our approach to responsible leadership and how we integrate sustainability into our corporate structure.

This year, we present our second sustainability report, demonstrating our ongoing efforts to enhance our systems, engage with stakeholders and drive continuous improvements within a sustainable framework.

This report provides detailed insights into our environmental initiatives to mitigate climate change, our social commitments to our employees and communities, and our governance practices that ensure responsible leadership and transparency.

We are deeply grateful for the dedication, creativity and expertise of our employees, which drive our success. We would also like to thank our shareholders for their trust and support as they help us advance toward a greener future. We invite you to explore our ESG report and join us on our journey to a sustainable future.



“Generating green electricity is inherently sustainable, but our commitment goes beyond that. Despite the challenges of 2023, clearwise has continued to integrate ESG principles into all aspects of our operations and strategy. We are dedicated to optimizing our business model and expanding our portfolio in a way that benefits society and all internal and external stakeholders.”

Petra Leue-Bahns, CEO



Petra
Leue-Bahns



Manuel
Sieth

01

02

03

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Introduction



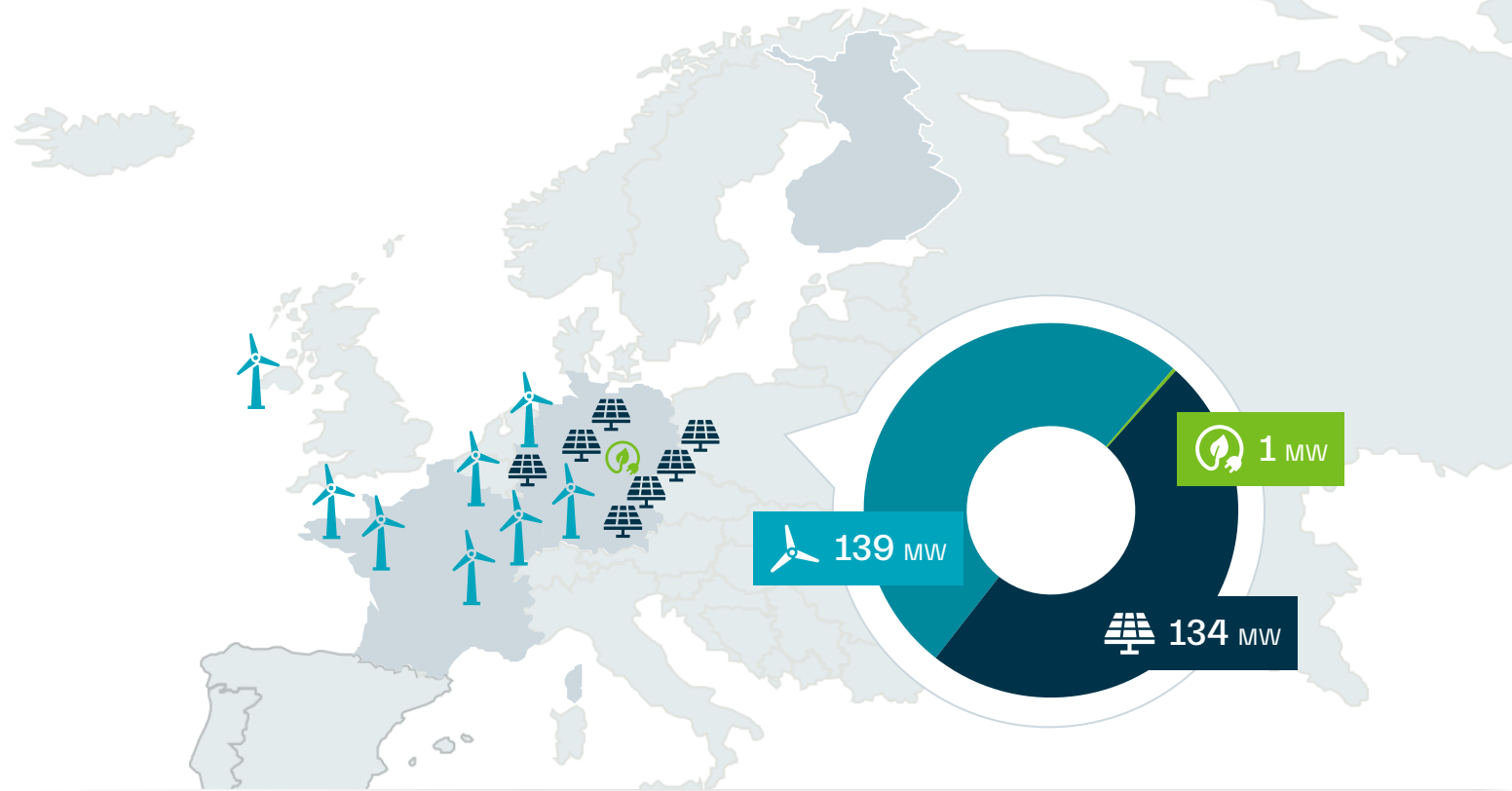
About clearvise

clear, visionary and full of energy.

In our pursuit of a sustainable energy future, we remain committed to fostering an environmentally and economically viable energy transition that benefits all stakeholders. As a dedicated renewable energy generator, we recognize our role in driving positive change for both society and the environment. Our focus lies in the sustained operation of renewable energy generation systems across Europe.

We are steadfast in our mission to generate clean energy while continuously enhancing our investment portfolio. By strategically expanding in the wind and photovoltaic sectors, we are optimizing both our commercial viability and technical efficiency. This approach enables us to create enduring value for our environment, shareholders and future generations.

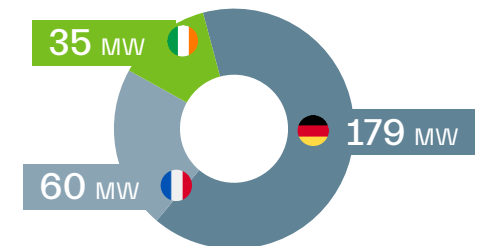
Transparency is a cornerstone of our operations, and we prioritize open communication and collaboration with industry partners. clearvise remains steadfast in its growth strategy, with a commitment to expanding our generation portfolio. As a publicly listed company, we uphold a practice of regular and transparent reporting on our progress and development.



i Where we operate our plants

The majority of our installed capacity is situated in Germany, comprising approximately 65% of our total capacity, followed by France at around 22%. Ireland contributes approximately 13%.

Wind farms constitute approximately 51% of our installed capacity, while photovoltaic (PV) farms account for around 49%, making their contributions in terms of installed capacity nearly equal. The contribution from biogas plants remains minimal, at less than 1% of our total capacity.

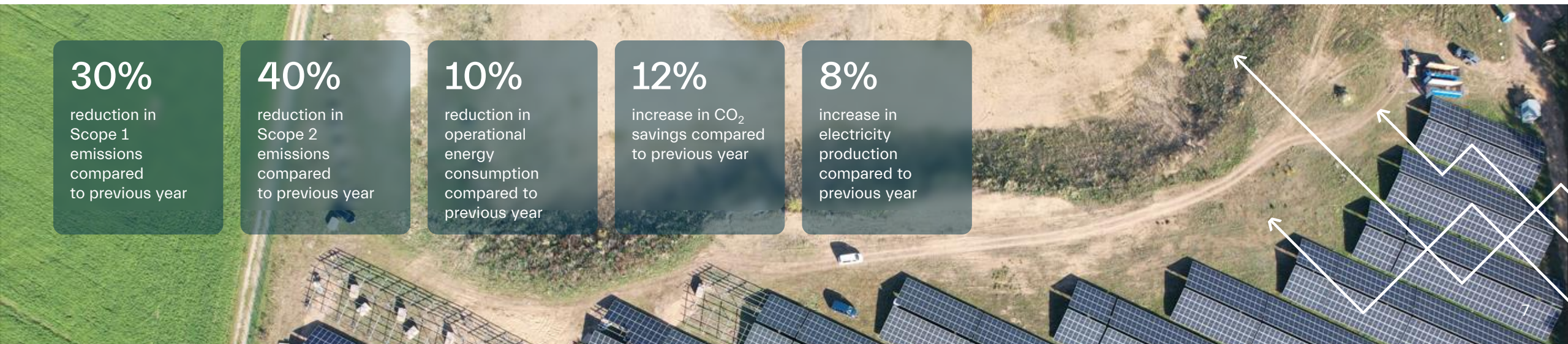


2023 highlights

At a glance

Jan 2023

Dec 2023



30%
reduction in Scope 1 emissions compared to previous year

40%
reduction in Scope 2 emissions compared to previous year

10%
reduction in operational energy consumption compared to previous year

12%
increase in CO₂ savings compared to previous year

8%
increase in electricity production compared to previous year

The business model

Focusing on growing together

clearvise is an independent power producer focused on renewable energy with a diverse portfolio of facilities across Europe. Its business model is well-defined and tailored to meet market demands. About 80-85% of its equity is allocated for long-term direct investments in renewable power generation from wind and solar within Europe (buy-and-hold strategy). An additional 15-20% is reserved as an "Opportunity Pocket" for investments in new renewable technologies or expansion into other countries. The Company prioritizes operational energy markets with growing potential, especially targeting projects ranging from 5 to 50 MW and those involving Power Purchase Agreements (PPAs).

Originally founded by a project developer, clearvise has been operating wind farms since 2011, gaining extensive expertise in the development and successful operation of renewable energy facilities. The acquisition of a project is just the beginning of its sustainable value creation journey, which includes active asset management through technical and commercial optimization of the projects and evaluating the strategic and financial rationale of potential project revenue.

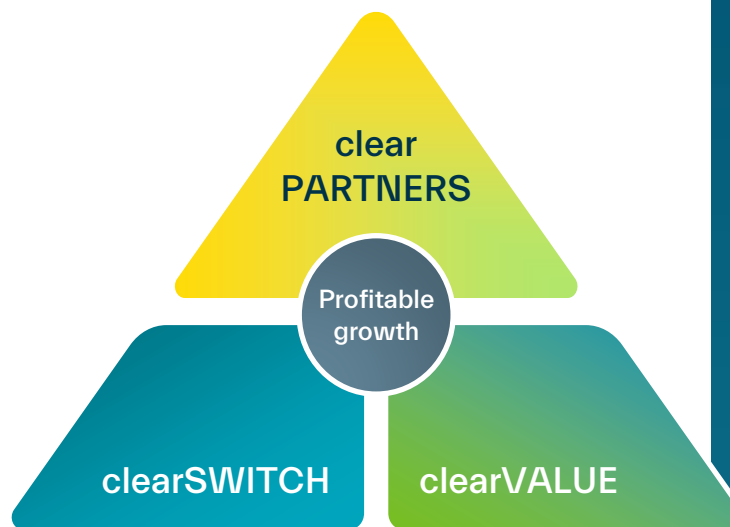
3-C acquisition strategy

Our "3 Cs" acquisition model - clearSWITCH, clearPARTNERS and clearVALUE - ensures flexibility and long-term strategic thinking, enabling clearvise to continue expanding our portfolio effectively in a dynamic market environment.

The **clearPARTNERS** model focuses on co-development and co-IPP, facilitating collaborative ventures with regional developers. This model allows developers to advance their own portfolio of operational projects while working on co-development projects.

clearSWITCH is designed for operators of established plants who seek to exchange their projects for a stake in a larger, growth-oriented portfolio.

clearVALUE targets traditional growth through the acquisition of new or existing projects. This approach leverages our extensive experience and developer expertise.



clearvise's clearPARTNERS Approach

The clearPARTNERS approach is a tailored strategy for growth that draws on both internal strengths and strategic partnerships. Each partner leverages their unique strengths during the development and construction phases, with regional developers focusing on their local experience and networks while clearvise specializes in project financing, tendering EPC (Engineering, Procurement, and Construction) and core components, and electricity marketing through private power purchase agreements (PPAs), tariff auctions or electricity exchanges. This synergy enables all clearPARTNERS to realize more and better projects in a shorter time and fosters a risk-aware opportunity for clearvise to achieve "growth through our own efforts."

Achievements in 2023

In 2023, clearvise secured contracts for a total of 259 MW of solar projects located in France and Italy. The clearPARTNERS cooperation project in Chassiecq, France, with a total capacity of 36.4 MWp, is already under construction. This progress reflects clearvise's strategy of growing both independently and in close collaboration with partners.

Expanding Flexibility and Market Reach

Our recent clearPARTNERS collaboration in Italy, covering five projects with a total capacity of approximately 125 MW across five of Italy's seven electricity price zones, exemplifies this strategy's success. By leveraging the extensive experience and network of their Italian partner in solar project development, clearvise can enter attractive markets with limited risk.

By focusing on clearPARTNERS, clearvise enhances flexibility, adapts to market volatility, and proactively manages risks, ensuring effective portfolio expansion in a dynamic market environment.

Our value chain

SBM-1

The renewable energy generation value chain encompasses everything from project development to energy marketing, and even possible repowering or dismantling of facilities. clearvise collaborates with experts and service providers beyond its core operations to guarantee efficient and sustainable energy production.

Throughout the value chain, clearvise takes on several tasks. Depending on the acquisition model (clearPARTNERS, clearSWITCH, clearVALUE), our operations are characterized by different risk and return profiles. This flexible approach allows us to continuously set operational priorities.

clearvise has a comprehensive approach to sustainability within its value chain. We employ various techniques to monitor our environmental and social impacts both within and beyond our core operations, implementing tailored measures as needed.

By including Scope 3 emissions in our Corporate Carbon Footprint, we highlight our dedication to sustainable business practices that extend beyond our primary activities. Additionally, clearvise continues to improve the level of governance throughout our value chain by rolling out the new Business Partner Code of Conduct, which defines our sustainability expectations for our suppliers and business partners.

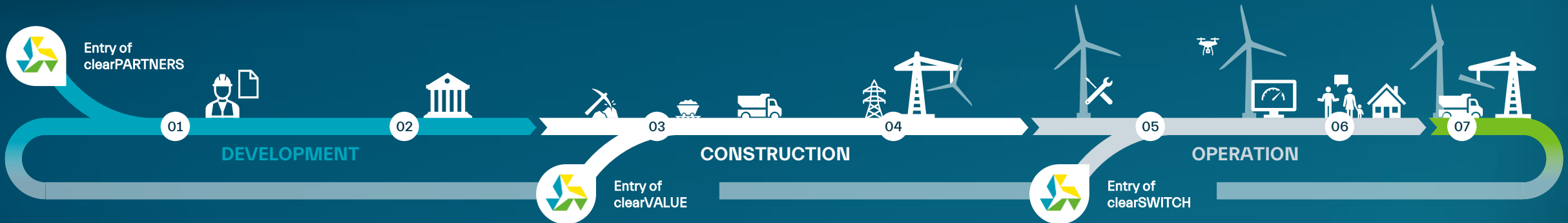
Value chain highlights

Scope 3

Introduction of up- and downstream emissions in the Corporate Carbon Footprint

BPCoC

Start of the rollout of our new Business Partner Code of Conduct (BPCoC)



01 | Planning and Development: identifying and valuing potential wind and solar projects with early-stage support from clearPARTNERS.

02 | Financing: developing optimal financing structures, including funding programs and active negotiation of Power Purchase Agreements (PPAs) to maximize profitability

03 | Plant Construction: extracting and processing raw materials for plant production.

04 | Construction and Grid Connection: building and connecting wind farms and solar farms to the grid.

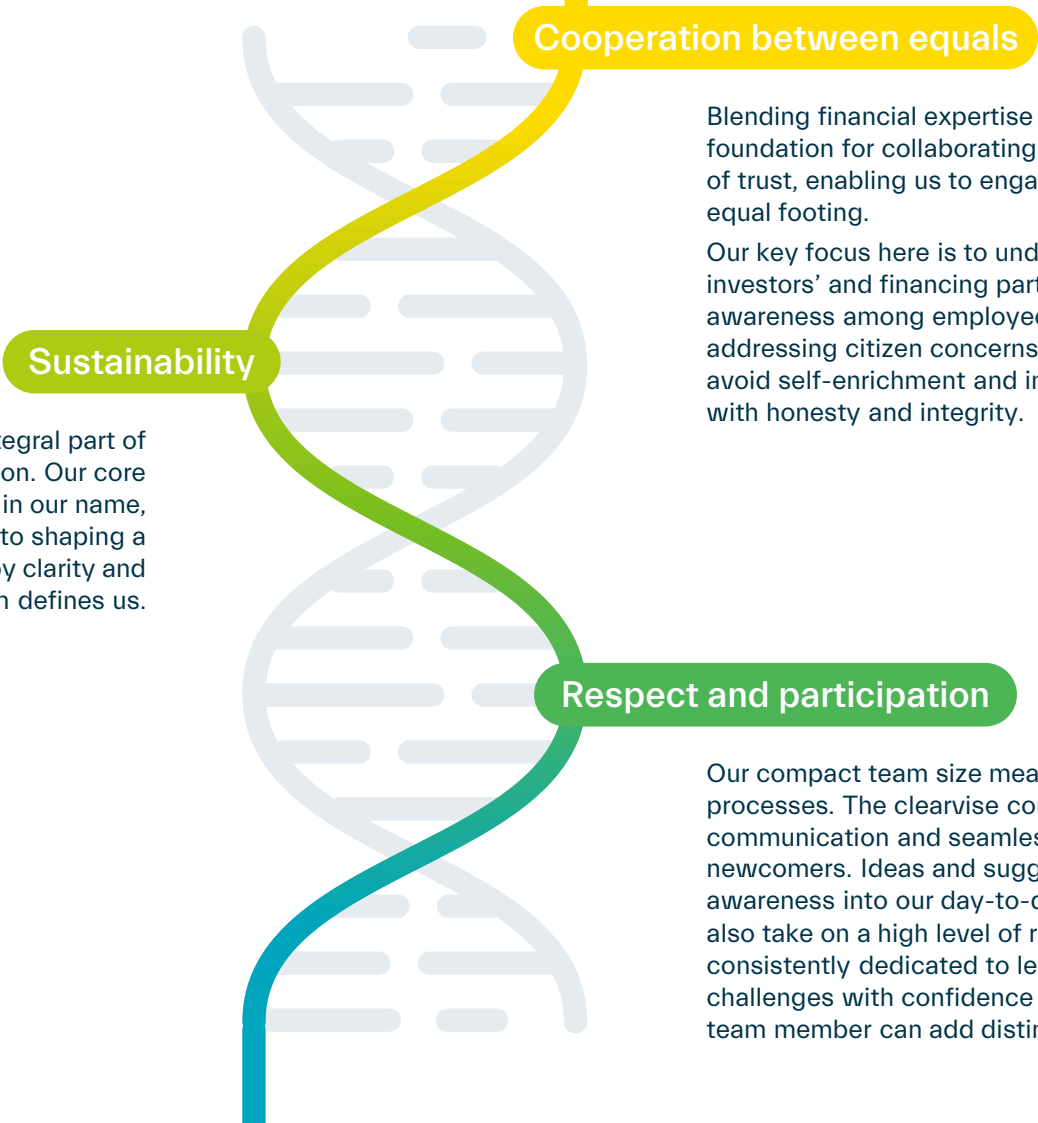
05 | Operation and Maintenance: maintaining continuous operation by collaborating with commercial, technical and maintenance partners.

06 | Energy Portfolio Management: marketing and selling electricity while optimizing the energy portfolio is a critical aspect of clearvise's active asset management.

07 | Decommissioning or Repowering: end-of-life facilities are either decommissioned with their components recycled, or repowered with newer, more efficient units, often reusing existing infrastructure.

Our interpretation of values

SBM-1



Sustainability

Sustainability has been an integral part of clearvise since its inception. Our core beliefs are aptly reflected in our name, signifying our commitment to shaping a sustainable future guided by clarity and vision. This mission defines us.

Cooperation between equals

Blending financial expertise with technical know-how, clearvise AG provides a strong foundation for collaborating with business partners and investors amid an atmosphere of trust, enabling us to engage with fellow employees and business partners on an equal footing.

Our key focus here is to understand operators' perspectives while considering investors' and financing partners' interests. We also place emphasis on raising awareness among employees when it comes to local project integration and genuinely addressing citizen concerns. Our commitment to fair play is unwavering – we strictly avoid self-enrichment and insider trading, ensuring that all interactions are conducted with honesty and integrity.

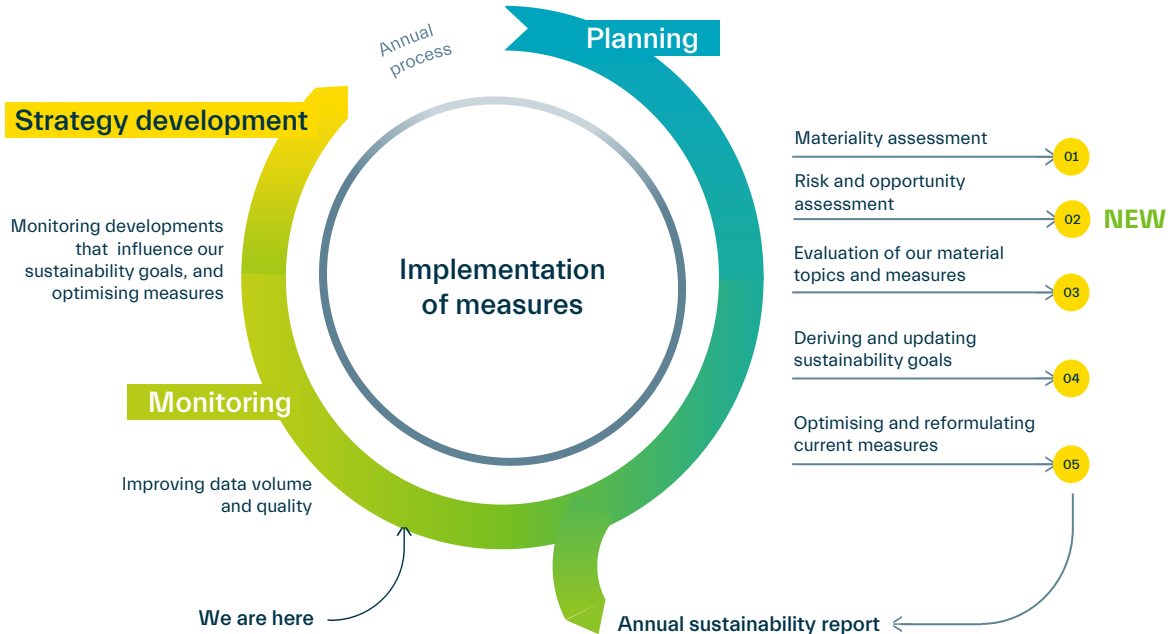
Respect and participation

Our compact team size means our employees are deeply integrated across all business processes. The clearvise corporate culture embodies flat hierarchies, streamlined communication and seamless inclusion of both longstanding team members and newcomers. Ideas and suggestions are warmly embraced, weaving a culture of awareness into our day-to-day operations. In this dynamic environment, our employees also take on a high level of responsibility, constantly strive for excellence and are consistently dedicated to learning new skills, all of which empower us to tackle challenges with confidence and agility. Our unwavering commitment ensures that each team member can add distinct value and make a tangible contribution.

Sustainability strategy

From theory to practice

In 2023, clearvise released its first independent sustainability report to outline its initial strategy for sustainable corporate development. We revisit this strategy in this report, and have identified several action points to ensure that our business activities align with environmental, economic and social standards:



Status quo	01	02	03	04	05
	Our material sustainability topics	Description of risks and opportunities associated with each sustainability matter	Interaction between clearvise and sustainability: mutual impacts	Our sustainability goals	Our measures for achieving the sustainability goals



In this report, we disclose the progress we have made towards achieving the sustainability goals we set in last year's sustainability report. We have also expanded our ambitions in several other sustainability categories and introduced new goals in these areas.

- 1. Materiality assessment:** identify the key sustainability aspects important to our stakeholders. We intend to validate this assessment annually in the future.
- 2. Risk and opportunity assessment:** outline the risks and opportunities associated with each sustainability matter and their impact on the business model and strategy.
- 3. Evaluate Impacts:** assess our impacts on the identified sustainability aspects and consolidate the findings to establish a status quo.
- 4. Formulate goals:** based on these findings, set medium and long-term goals for clearvise.
- 5. Develop measures:** create specific measures to achieve these goals and integrate them into our business activities.
- 6. Monitor and optimize:** continuously monitor developments that could affect our sustainability strategy or targets and adjust our measures and goals accordingly.
- 7. Report Progress:** summarize and publish the results in annual sustainability reports, presenting the level of goal attainment and transparently communicating our progress.

Sustainability matters

ESRS IRO-1

The process for identifying material sustainability topics for clearwise is guided by the European Sustainability Reporting Standards (ESRS). As a result, the requirement for double materiality forms the basis for our sustainability disclosures as set out in ESRS General Requirement 3.

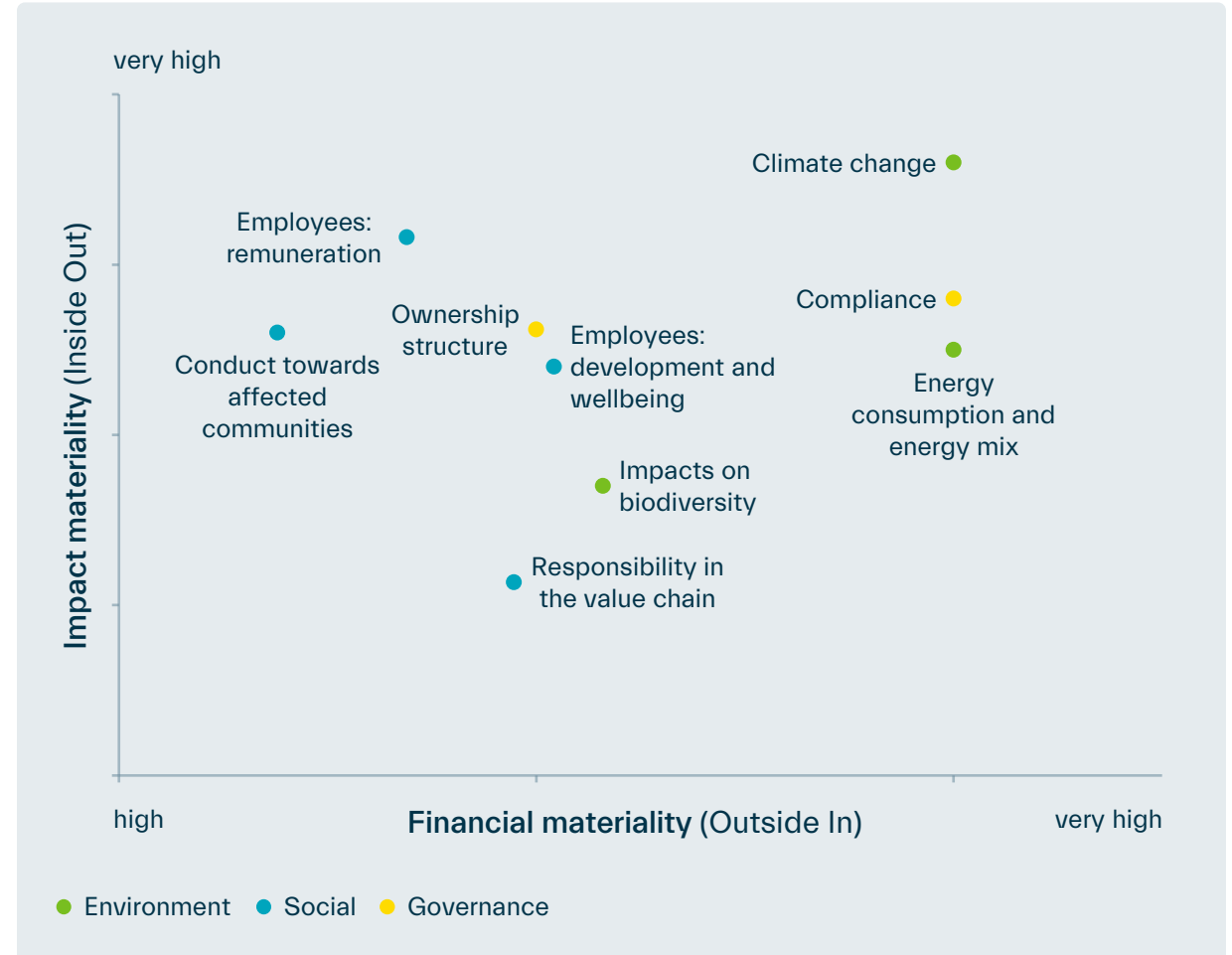
Double materiality

Impact materiality refers to the significant actual or potential effects of an undertaking’s operations on people or the environment over various timeframes. These impacts encompass environmental, social and governance aspects extending throughout the value chain. Negative impacts are assessed based on severity and likelihood, while positive impacts are evaluated based on scale and likelihood.

Financial materiality in sustainability reporting extends the concept from financial statements. It **identifies** information that is crucial for primary users and impacts decisions on resource allocation. Financial materiality involves significant financial effects on an undertaking, affecting its development, position, performance, cash flows and access to finance over various timeframes.

Impact and financial materiality assessments are interconnected. While assessments typically begin with identifying impacts, both aspects should be considered together. Sustainability impacts may become financially material over time, affecting the undertaking’s financial standing.

In 2022, stakeholders conducted a quantitative analysis of each sustainability topic concerning both impact and financial materiality, covering the entire value chain and all time horizons. The results were consolidated and evaluated, leading to the identification of clearwise’ material sustainability topics.



Material impacts, risks and opportunities and their interaction with strategy and business model

ESRS SBM-3

Sustainable Development Goals



clearvise aligns its sustainability strategy with the United Nations' 2030 Agenda for Sustainable Development. In doing so, we align our actions with broader development goals.



Affordable and Clean Energy

SDG 7 aims to ensure access to affordable, reliable, sustainable and modern energy for all by 2030. This goal encompasses several key targets, including a substantial increase in the share of renewable energy in the global energy mix. With the operation and expansion of its portfolio, clearvise can contribute to the achievement of targets quantifying progress towards SDG 7.



Climate Action

SDG 13 focuses on taking urgent action to combat climate change and its impacts. This goal underscores the need for comprehensive and immediate efforts to reduce greenhouse gas emissions, enhance resilience and improve adaptive capacities to climate-related hazards and natural disasters worldwide.

In this section, we disclose how the sustainability matters identified as relevant in the materiality assessment influence our business model, operations and strategy. Throughout this disclosure, we focus on the risks and opportunities arising from each sustainability matter. By doing this, we not only lay the groundwork for developing appropriate metrics to capture our impact within the sustainability category - understanding the casual links between our sustainability performance and our impact and financial materiality also provides a basis for developing effective measures.

01 Climate change

As an independent power producer in the renewable energy sector, climate change is directly intertwined with our business model. For clearvise, climate change is substantially material from both an impact and a financial point of view.

Substantial Impact Materiality

Operating a renewable energy portfolio has an environmental impact. While it is widely recognized that generating electricity through wind farms and solar farms significantly reduces greenhouse gas emissions compared to fossil fuels, there are still environmental considerations. Consequently, we must strive to

grasp the full extent of our environmental impact and continuously take measures to reduce it. Areas of particular concern are the origins of our own energy supply, the environmental impact of our supply chain and the end-of-life treatment of our wind and solar farms. If we were to neglect tracking our own impact on climate change, we risk overshadowing the contribution we make to a sustainable energy transition. Nevertheless, we view climate change as a sustainability matter in which we can drive lasting positive change. Continuously expanding our portfolio gives us a major opportunity to reduce the negative climate impact of electricity generation.

Substantial Financial Materiality

Climate change matters can significantly impact our financial performance. In this sustainability category, the interrelation between impact and financial materiality is particularly serious, as if we fail to minimize our own environmental impact, we risk suffering a loss of authenticity, reputational damage or even endangering our status as a sustainable company. The latter would reduce our attractiveness to certain investor groups and green financing opportunities, implying direct financial consequences. We also expect the regulatory landscape to evolve rapidly, with more stringent environmental regulations being introduced globally. Failure to comply with these regulations could result in hefty fines, legal liabilities, and operational disruptions.

On the other hand, most of the listed risks can be transformed into opportunities when they are proactively approached and managed. If we continuously minimize our own environmental impact whilst expanding our positive impact on decarbonization through our green production portfolio, we can take a pioneering role regarding sustainable business practices. Thereby, we open channels to attract investors focused on climate action and expand our access to green financing tools. This is especially relevant considering clearvise's recent conversion to International Financial Reporting Standards (IFRS), which exposes the Company to a new array of potential investors.

Sustainable Development Goals



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Climate Action

Continued: clearvise can significantly contribute to achieving SDG 13 by reducing its own Corporate Carbon Footprint and simultaneously expanding its green production portfolio.



Life on Land

SDG 15 aims to protect, restore, and promote sustainable use of terrestrial ecosystems, manage forests sustainably, combat desertification, and halt and reverse land degradation and biodiversity loss. Clearvise is committed to minimizing the impact of its operations on terrestrial ecosystems and implementing protective measures tailored to local conditions to preserve biodiversity.

02 Energy consumption and energy mix

Since clearvise sells green electricity, the sources of our own electricity supply are treated sensitively. To ensure that the operation of our plants is environmentally sustainable, externally sourced energy is now 100% renewable as of the reporting date.

Substantial impact materiality

We recognize that our operations can have a climate impact by using electricity from external providers. Our plants may need to draw on external power supplies at times when their own production is not self-sufficient (e.g. low wind). Since we have direct control over the power suppliers for our operations, we are responsible for prioritizing energy supply from renewable sources. Otherwise, we risk a deterioration in the performance of our Corporate Carbon Footprint (CCP), which is the core indicator

tracking our climate impact.

Substantial financial materiality

In addition to a varying environmental impact that depends on the type of energy supplied, the composition of our energy mix also has direct financial consequences. Initially, guaranteeing a green power supply may produce additional costs, as we may be required to acquire related certificates. On the other hand, the emissions associated with energy supply from unknown or non-renewable sources would need to be compensated in the future to achieve our net-zero targets. Depending on the volume of uncovered emissions, this could create a substantial financial position. As a result, we strictly prioritize avoiding emissions by guaranteeing that our energy supply comes from green sources.

03 Biodiversity

clearvise needs to minimize the impact of its operations on biodiversity and life on land.

Considerable impact materiality

clearvise is aware of the biodiversity risks associated with operating a renewable energy portfolio. If projects are not implemented carefully and in consultation with local environmental authorities, ecosystems may be disturbed by the construction of our plants or their operation. Protective measures tailored to local conditions provide us with an opportunity to sustainably engage with our environment.

Considerable financial materiality

Interventions in the ecosystem are tightly regulated in the European host countries where our projects are located. As a result, failing to sufficiently consider environmental issues may result in substantial fines and legal penalties, or ultimately, the complete shutdown of projects. clearvise must therefore proactively engage in environmental protection to not only minimize its environmental impact, but also to reduce related operational risks.



Sustainable Development Goals

clearvise aligns its sustainability strategy with the United Nations' 2030 Agenda for Sustainable Development. In doing so, we align our actions with broader development goals.



Good Health and Wellbeing

SDG 3 aims to ensure healthy lives and promote wellbeing for all at all ages. clearvise supports this goal by fostering a healthy workplace environment, promoting employee wellbeing initiatives and ensuring occupational health and safety standards are upheld within our operations.



Sustainable Cities and Communities

SDG 11 aims to make cities and human settlements inclusive, safe, resilient and sustainable. clearvise contributes to this goal by developing renewable energy projects that reduce pollution, promote green energy and support local community development.

04 Employees: Development, well-being and remuneration

clearvise's employees are the cornerstone of the Company. We strive to maximize employee satisfaction by providing rewarding remuneration incentives, schemes to maintain a healthy work-life-balance and noteworthy development opportunities.

Substantial impact materiality

We have a substantial impact on the development, wellbeing and remuneration of our employees. Our focus on these areas is driven by our commitment to creating a supportive and empowering work environment. By investing in continuous learning and development programs, we ensure that our employees have the skills and opportunities they need to advance their careers and achieve personal growth. To promote wellbeing, we offer a range of wellness initiatives, including flexible work arrangements and fitness programs. These initiatives help our employees maintain a healthy work-life balance and improve their

overall quality of life.

Substantial financial materiality

There are several channels ways in which the working conditions of clearvise employees can have a financial impact. If clearvise fails to offer competitive remuneration packages or neglects employee well-being initiatives, it risks losing talent to competitors who prioritize these factors. In addition, low morale amongst employees can lead to decreased productivity, higher turnover rates and increased recruitment and training costs, ultimately affecting the Company's financial performance. Investing in employee development can lead to a more skilled and adaptable workforce, fostering innovation and improving productivity. This presents an opportunity for clearvise to stay ahead of competitors by consistently delivering high-quality products and services.

05 Conduct towards affected communities

clearvise is deeply committed to conducting its operations with the utmost respect and consideration for local communities. We understand the significant impact our activities can have on these communities, both financially and environmentally. Our approach emphasizes thorough planning and close collaboration with local stakeholders and authorities to ensure that our projects are implemented responsibly and benefit the communities where we operate.

Considerable impact materiality

Operating wind and solar farms can affect local communities through noise, visual changes and impacts on infrastructure and the economy. clearvise addresses these through outreach, mitigation and transparent communication to build trust and

positive relationships and foster sustainable development. Our projects also generate economic benefits such as job creation, higher tax revenues and business opportunities. clearvise maximizes these by partnering with local suppliers and entering into sustainable collaborations.

Considerable financial materiality

Complying with community engagement standards and regulations is crucial. Non-compliance may lead to financial penalties, delays in project timelines or higher operational expenses. As a result, clearvise prioritizes extensive community engagement efforts, evaluates socio-economic impacts and collaborates on community initiatives to enhance the beneficial effects of our projects on local economies and quality of life.



Sustainable Development Goals

clearvise aligns its sustainability strategy with the United Nations' 2030 Agenda for Sustainable Development. In doing so, we align our actions with broader development goals.



Good Health and Wellbeing

SDG 3 aims to ensure healthy lives and promote wellbeing for all at all ages. clearvise supports this goal by fostering a healthy workplace environment, promoting employee wellbeing initiatives and ensuring occupational health and safety standards are upheld within our operations.



Decent Work and Economic Growth

SDG 8 aims to promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all. clearvise contributes by creating local jobs in communities where our renewable energy projects are located, as well as within our own workforce. By supporting economic growth locally and promoting fair labor practices and employee wellbeing, clearvise enhances job opportunities and contributes to the overall economic development of the regions we operate in.

06 Responsibility in the value chain

Substantial impact materiality

clearvise is dedicated to ensuring responsibility throughout our entire value chain, from sourcing materials to delivering renewable energy. Tracking responsibility across such a diverse and complex chain presents significant challenges. However, failing to manage these responsibilities could compromise our environmental impact, social reputation and overall sustainability goals. As a result, our commitment to ethical practices extends to our suppliers and partners, aiming to uphold our environmental and social standards at every step. We prioritize working with sustainable suppliers to make lasting positive impacts in the upstream value chain. By continuously improving our oversight and engagement with our value chain, we strive to reduce our environmental footprint and promote a positive social impact.

Substantial financial materiality

The financial implications of responsibility in the value chain are profound. Inadequate oversight of our supply chain can lead to disruptions, increased costs and reputational damage. Poor practices among suppliers can result in legal liabilities and affect our ability to meet regulatory standards. Conversely, a responsible and transparent value chain can enhance our financial performance by mitigating risks, ensuring reliable supply and building trust with stakeholders. Proactively managing our value chain responsibilities helps us avoid potential financial penalties and operational disruptions, ensuring long-term stability and growth.

07 Compliance and ownership structure

clearvise is dedicated to maintaining robust compliance practices and a transparent ownership structure, ensuring that our operations align with the highest standards of integrity and accountability. This commitment is essential to fostering trust and reliability among stakeholders, including investors, regulators, and the communities we serve.

Considerable impact materiality

clearvise recognizes that stringent compliance with regulatory frameworks and maintaining a transparent ownership structure are critical to our reputation and operational success. Our adherence to legal and ethical standards helps mitigate risks associated with regulatory breaches and ensures that our business practices promote fair competition and economic stability. This commitment to compliance supports the broader

goal of fostering decent work and economic growth, as outlined in SDG 8, by promoting ethical business practices and sustainable development within the renewable energy sector.

Considerable financial materiality

Non-compliance with regulatory requirements or lack of transparency in ownership structures can result in significant financial repercussions, including fines, legal costs, and damage to our reputation. clearvise prioritizes comprehensive compliance programs and clear reporting mechanisms to uphold the integrity of our operations. By maintaining high standards of governance and transparency, we not only safeguard our financial stability but also enhance investor confidence and stakeholder trust, contributing to long-term economic growth and sustainability.

Sustainability roadmap

2023 highlights

In 2023, clearvise AG made significant strides in our commitment to sustainability, underscoring our role as a responsible leader in the renewable energy sector. Our efforts this year have laid a strong foundation for our future goals, solidifying our dedication to sustainable corporate development and transparency.

Our sustainability strategy is designed to ensure that our business activities align with environmental, economic and social requirements. We have developed a comprehensive roadmap that defines medium and long-term goals for clearvise AG, supported by concrete measures to achieve these targets.

This year, clearvise AG has made notable progress:

- **Scope 3 emissions:** included in our climate footprint assessment
- **Fleet electrification:** transitioned to an all-electric vehicle fleet
- **Green energy:** 100% green electricity procurement by the end of 2023
- **Code of conduct:** anchored sustainability within our business practices
- **Training and development:** increased use of learning and development programs for employees to enhance their skills and career progression

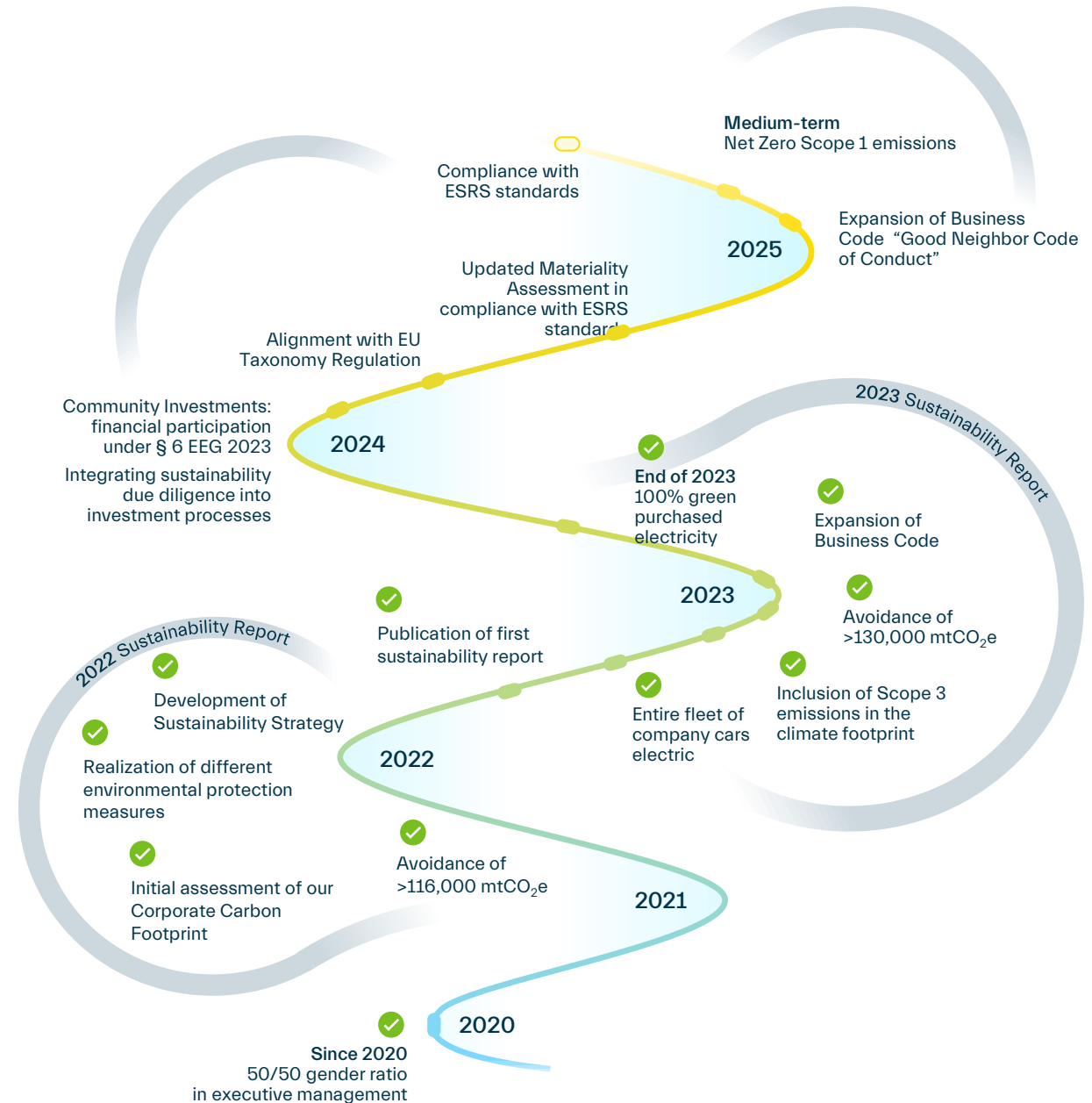
Goals for 2024 and beyond

- **Net zero scope 1 emissions:** target net zero direct emissions
- **Enhance data precision on biodiversity and resource efficiency**
- **Work-life balance:** eGYM membership – fitness for mind and body
- **Community Engagement:** set up financial participation under § 6 EEG 2023
- **Business code expansion:** introduce a “Good Neighbor Code of Conduct”
- **ESRS standards:** publish annual reports in accordance with the ESRS Standards from 2025

Environmental

Social

Governance



Stakeholders and sustainability

Stakeholder dialogue: building a sustainable future through continuous engagement (ESRS SBM-2)

At clearvise, maintaining a continuous and transparent dialogue with our stakeholders is a cornerstone of our approach to sustainability. Our commitment to regular and meaningful communication helps ensure that we address both financial and non-financial aspects crucial to our operations and growth.

In 2023, we further enhanced our stakeholder engagement efforts, reflecting our dedication to integrating diverse perspectives into our corporate decision-making processes.

Stakeholder dialogue process

Our stakeholder dialogue process is comprehensive and multifaceted. It involves:

Materiality Assessments: With an update scheduled for 2024, these assessments help us identify and prioritize the issues that are most important to our stakeholders and our business.

Regular Reporting: We publish detailed annual and half-year reports, ensuring our stakeholders are well-informed about our financial and non-financial performance.

Industry Engagement: We attend industry events such as Intersolar, Spreewindtage and Husum Wind to exchange knowledge and facilitate collaboration with key industry players.

Direct Communication: We continuously interact with our stakeholders via press releases, our company website, LinkedIn updates and newsletters to keep them engaged and informed about the latest developments and ESG topics.

Key stakeholders

Our stakeholder ecosystem is diverse and includes shareholders, developers, associations, investors, banks, employees, public institutions, suppliers, service providers, civil society and media.

Each group plays a critical role in our journey towards sustainable development, and we make it a priority to maintain open channels of communication with all of them.

Shareholders | Regular communication via annual and half-year reports, press releases and investor conferences ensures transparency and keeps our shareholders informed about our financial performance and strategic direction.

Public Institutions and Community Members | Engaging with public institutions and community members helps us align our projects with local and national sustainability goals. We engage with community members through public forums, site visits and feedback sessions to address their concerns and incorporate their input. Notable engagements in 2023 include the visit by Robert Habeck, Federal Minister for Economic Affairs and Climate Protection, to our energy park in Lausitz, and the inauguration of the largest solar farm in Saarland

attended by local politicians and Saarland's Prime Minister Anke Rehlinger.

Developers and Associations | Continuous engagement with industry developers and associations helps us stay at the forefront of technological advancements and regulatory changes, driving innovation in our wind and solar farms.

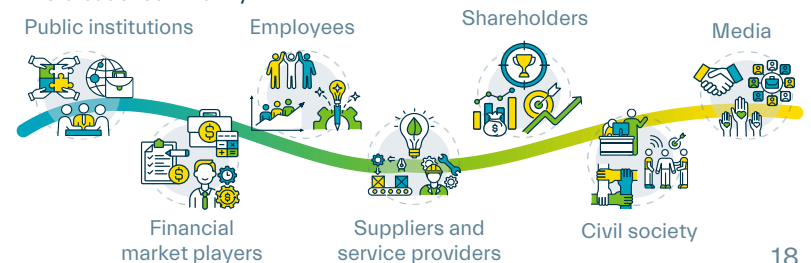
Investors and Banks | By participating in events such as the Deutsches Eigenkapitalforum 2023, Baader Konferenz and Frühjahrskonferenz Equity Forum, we maintain robust relationships with our financial partners, aligning our growth strategies with their expectations.

Employees | Our employees are integral to our success. We provide regular opportunities for feedback and dialogue, ensuring their perspectives and needs are incorporated into our decision-making processes.

Suppliers and Service Providers | Our relationships with business partners and service providers are essential for operational excellence and innovation. We actively engage with them to ensure that our projects benefit from the latest technologies and best practices. Participating in industry meetings such as Intersolar, Spreewindtage and Husum Wind allows us to collaborate closely with

these stakeholders and drive forward our renewable energy initiatives.

Civil Society and Media | Our wind and solar farms have a direct impact on local communities, making dialogue with civil society crucial for gaining acceptance and support. We engage with community members through public forums, site visits and feedback sessions to address their concerns and incorporate their input. Engaging with the media through interviews and press releases ensures that our sustainability actions and achievements are communicated effectively and transparently, helping to build trust and foster a positive relationship with the broader community.



01

02

03

04

Environment

As a company deeply aware of our environmental impact, clearwise remains dedicated to our commitment to minimizing our footprint and championing environmental stewardship.

As an independent generator of renewable energy, we recognize the pivotal role we play in shaping a sustainable future. Our dedication to harnessing renewable sources of energy not only mitigates greenhouse gas emissions but also accelerates the transition to a decarbonized economy.

In this section of our sustainability report, we embark on a journey to articulate our strategies, goals and progress in key environmental domains. From our comprehensive approach to measuring and reducing our carbon footprint, which encompasses Scope 3 emissions for the first time, to our focus on resource efficiency – including water usage, waste management and our embrace of circular economy principles – we confront the critical environmental challenges of our time.

Moreover, we prioritize biodiversity conservation, recognizing the interconnectedness of ecological health and human wellbeing. Through our initiatives and partnerships, we endeavor to safeguard and enhance biodiversity in the regions where we operate.

Material sustainability topics, encompassing a spectrum of environmental considerations, further underscore our holistic approach to environmental stewardship.

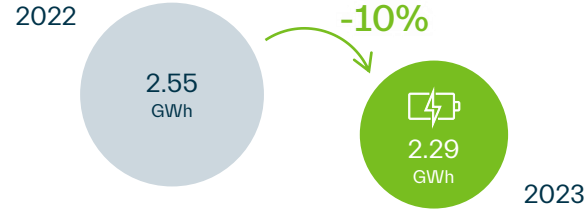


Energy consumption

Moving towards 100% green energy supply

Operating our wind farms, solar farms and biogas plant requires us to consume externally produced electricity.

We also consume energy at our office facilities. clearvise's use of externally generated energy can be a major source of emissions, which is why close monitoring is required to minimize its environmental impact. We track the origin of externally sourced energy across different technologies, countries and office facilities and seek to guarantee that 100% of our consumption is sourced from green energy sources.

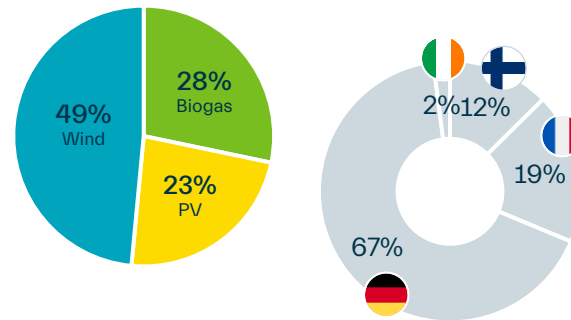
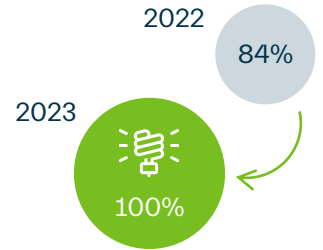


Total purchased electricity

In a year-on-year comparison, clearvise consumed 10% less electricity from external sources in the 2023 reporting year than in 2022. This may be due to fluctuations in our projects' capacity to supply themselves with sufficient energy, as well as energy efficiency improvements resulting from performance upgrades.

Green energy supply in operations

As mentioned in last year's report, 84% of our projects' electricity requirements were already covered by renewable energy in 2022. Throughout 2023 we made significant efforts to further reduce the environmental impact of our power supply and successfully guaranteed green energy sources for 36 out of 38 (~95%) projects. As the two projects not covered by origin guarantees included the Finnish projects Haapajärvi 1 and 2, which were sold towards the end of the year, 100% green purchased electricity was effectively achieved for our operations at the reporting date of 31 December 2023. As a result, we were able to significantly lower the environmental impact of our energy supply, as demonstrated by comparing the carbon footprint of our energy supply to a theoretical carbon footprint of the same energy supply when using country averages in the subsequent chapter.



Energy consumption by technology vs. by country

We also provide an overview of our external energy requirements across different technologies and countries to identify projects or regions with substantial consumption. This visualization shows that the biogas plant consumes a disproportionately high amount of energy relative to its production capacity. As the biogas plant was also deconsolidated at the beginning of 2024, our need for externally sourced electricity is expected to decrease further in the following year.

Greenhouse gas emissions

Corporate Carbon Footprint (1/3)

clearvise provides an annually updated Corporate Carbon Footprint (CCF) to transparently report on the environmental impact of our operations. We follow recommendations from the Greenhouse Gas Protocol to use the Carbon Dioxide Equivalent (CO₂eq) as a standard measurement for different kinds of emissions. As part of this approach, the environmental impact of different greenhouse gases is converted into an equivalent amount of carbon dioxide, based on each gas's capacity to contribute to global warming. This conversion allows various emissions to be consolidated into one unified figure, simplifying reporting and analysis. The CPF classifies emissions in three categories: clearvise's direct emissions (Scope 1), indirect emissions arising from the generation of energy used by the Company (Scope 2), and other indirect emissions, especially those resulting from activities and assets not owned or controlled by the Company (Scope 3). clearvise presents both location-based and market-based data, with differences explained on page 22. With the 2023 Sustainability Report, Scope 3 emissions are included in the CPF for the first time. This extended reporting enables a more comprehensive overview of our environmental impact beyond the immediate boundaries of our operations, allowing us to identify previously underexplored emission sources and creating new opportunities for us to reduce our environmental impact. By including Scope 3 emissions in this report, we are achieving a major goal set in the previous reporting year.



Additional indicators

Revenue in EUR million	44.8
Energy intensity for revenue in MWh/EUR million	51.6
Intensity of the total Scope 1 and Scope 2 emissions for revenue in mtCO ₂ eq/EUR million (location-related)	30.9
Intensity of the total Scope 1 and Scope 2 emissions for revenue in mtCO ₂ eq/EUR million (market-related)	17.6

	Consumption in MWh	Location-based emissions in mtCO ₂ eq	Market-based emissions in mtCO ₂ eq
Scope 1 emissions relate to direct greenhouse gas emissions that are caused and monitored by a company itself, for example from the combustion of fossil fuels, the use of vehicles or machines and generation of methane emissions from agriculture. clearvise's Scope 1 emissions primarily result from the operation of our biogas plant and the use of company vehicles.	17.8	765.5	759.1
Scope 2 emissions relate to indirect greenhouse gas emissions that arise from the generation of energy used by a company. These sources include the purchase of electricity or heat. clearvise's Scope 2 emissions comprise electricity consumption at our different locations and the operation of our plants.	2,295.4	619.3	27.3
Scope 3 emissions - NEW are the result of activities from assets not owned or controlled by the reporting organization, but that the organization indirectly impacts in its value chain. For clearvise, Scope 3 covers emissions from the production of feedstock for our biogas plant, business travel, raw material transport, plant construction, and maintenance activities by third parties.	-	5,332.7	5,332.7
Total	2,313.2	6,717.4	6,119.0



Scope 1/2 emissions

Corporate Carbon Footprint (2/3)

To provide a more differentiated picture of the origins of our emissions in Scope 1 and 2, clearvise breaks them down by the most important sources. Another important aspect of this section is to explain the variation between Scope 2 emissions when calculated with either the location or market-based approach.

clearvise’s Scope 1 emissions primarily result from the operation of our biogas plant and the use of company vehicles. However, since clearvise’s vehicle fleet consisted of just four 100% electric vehicles in 2023, we do not generate emissions usually caused by vehicles through the combustion of gasoline. As a result, our biogas plant remains the sole source of recorded Scope 1 emissions. The gases recorded are directly emitted from the plant while operating or arise from non-fertilizer effective nitrogen in the digestate. Since this project, located in Samswegen, was sold at the beginning of 2024, we expect clearvise’s Scope 1 emissions to reduce significantly in future, as highlighted in the subsequent chapter providing a “Discussion of Emission Developments”.

Estimated Scope 2 emissions vary dramatically based on the calculation method selected. The location-based approach calculates emissions according to the average intensity of emissions from the local power grid where the energy is consumed. On the other hand, the market-based approach uses specific emission factors tied to contractual agreements or the particular energy products used. For clearvise, the divergence in these calculation methods is mainly seen in the accounting of electricity derived from renewable sources with guarantees of origin. For several projects in Germany, France and Ireland, certification of origin has been added to specific contracts to ensure that green energy is supplied. As our market-based emissions are significantly lower than the location-based estimates, this suggests that the environmental impact of our energy supply is well below the average. The remaining Scope 2 emissions recorded under the market-based approach can be attributed to energy supplies in Finland that are not covered by guarantees of origin, as well as residual emissions associated with energy supplies covered by guarantees of origin.

Scope 1 emissions relative to

Samswegen power output

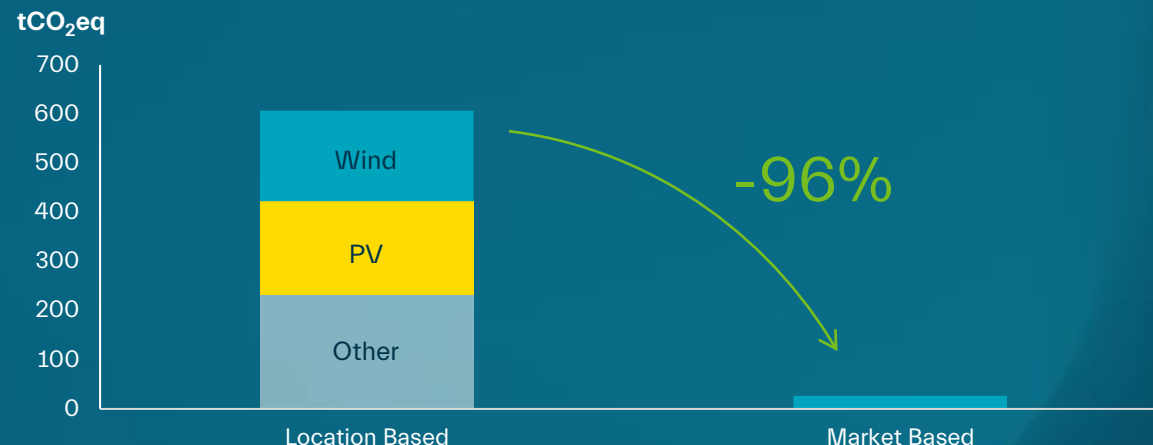
154

gCO₂ eq/kWh

(2022: 215 gCO₂ eq/kWh)



Breakdown of Scope 2 emission calculations



Scope 3 emissions

Corporate Carbon Footprint (3/3)

Calculating the emissions occurring in the value chain or through business travel – to name a few impact categories provided under Scope 3 – can prove notoriously difficult. As a result, we used a mixed-methods approach to track our environmental impact in our most relevant Scope 3 categories. To ensure transparency, clearvise provides an overview of the different methods we use to track emissions across different sources.

Spend-based approach

In the spend-based approach, emissions are calculated by assessing the monetary amount spent on goods and services and applying emission factors that correspond to the spending categories. The emission factors for each spending category are based on the sector in which the goods or service provider operates (such as machinery manufacturing). clearvise appointed an external consultant to calculate these factors and the emissions associated with each spending category.

clearvise uses this method for a substantial portion of Scope 3 accounting, as it allows us to estimate emissions embedded in the procurement process and across various spending streams.

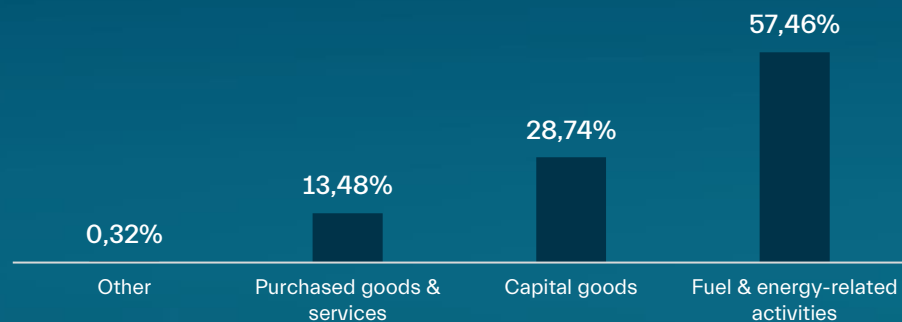
Distance-based approach

In the case of employee commuting, we use a distance-based approach to calculate the emissions generated. For each employee, we estimate the number of office days as well as the distance to the nearest office. We use these figures to calculate the total distance covered for office commuting in the reporting year and multiply this estimate with an emission factor associated with the preferred mode of travel for each employee. We find this approach to be appropriate in covering emissions arising from employee commuting.

External estimates

Where our suppliers and service providers are able to do so, they provide their own assessments of the environmental impact of their operations expressed in CO₂eq. These insights often yield a more precise account of actual emissions, as these providers typically have access to more detailed and direct activity data. As a result, when we receive reliable emission figures from these sources – particularly when our access to data is restricted – we base our emissions on these externally provided estimates. This collaborative approach enhances the accuracy of our environmental reporting and is particularly relevant in our reporting of emissions resulting from business travel as well as those arising from operating our biogas plant, which is included under fuel and energy-related activities.

Breakdown of Scope 3 emission calculations

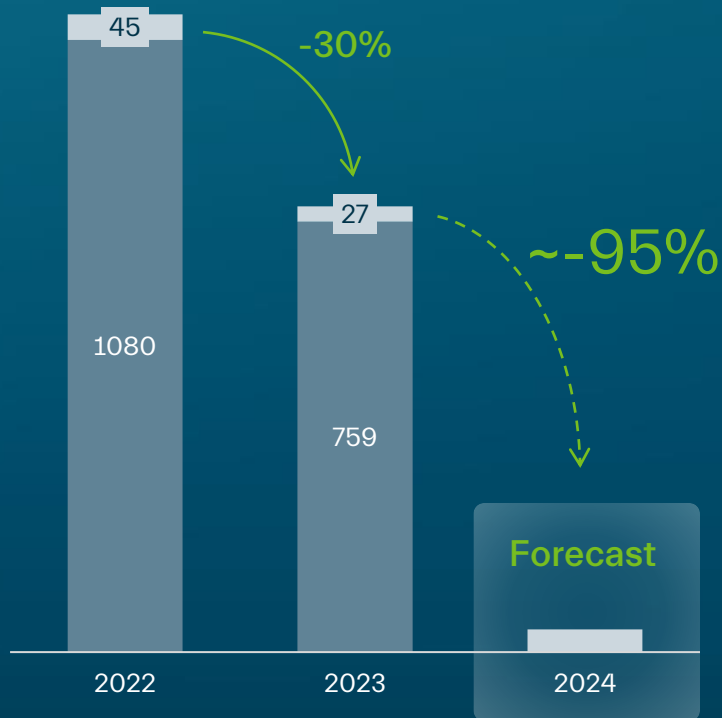


Values	Employee Commuting	Upstream transportation and distribution	Business Travel	Purchased Goods and Services	Capital Goods	Fuel- and energy related activities	Grand Total
tCO ² eq	0.74	3.51	12.7	719.1	1532.6	3064.0	5332.7
Relative Share of Scope 3 Emissions	0.01%	0.07%	0.24%	13.48%	28.74%	57.46%	100.00%

Discussion of emission developments

Road to net zero

Scope 1 and Scope 2 emissions [tCO₂eq]



After providing a breakdown of emissions within the reporting year, this report now moves on to providing a year-on-year comparison of the development of clearvise’s emissions. Overall, clearvise was able to record a substantial decrease of 30% emissions directly within its control (Scope 1 and 2).

Reductions in Scope 1 emissions can mainly be attributed to the enhanced efficiency of the biogas plant, with improvements expected after the plant was remodeled to meet the latest technical requirements during the 2022 financial year. The impact of these improvements on emissions was already apparent during the 2023 financial year, as the plant’s Scope 1 emissions declined by 29% despite production output remaining comparable to 2022 (-1%). However, the biogas plant still accounts for a substantial amount of Scope 1 emissions. As clearvise sold the biogas plant towards the beginning of 2024, we can confidently expect Scope 1 emissions to continue declining in the following year, clearing the way for us to achieve net-zero emissions in Scope 1 and 2 as early as 2025. Scope 1 emissions from clearvise’s use of company vehicles could already be eliminated in 2023, with full electrification of the fleet and guarantees of green origin for vehicle power supply. Meanwhile, the reduced volume of purchased electricity as well as improved coverage of energy supplies with guarantees of green origin both helped to reduce clearvise’s Scope 2 emissions.

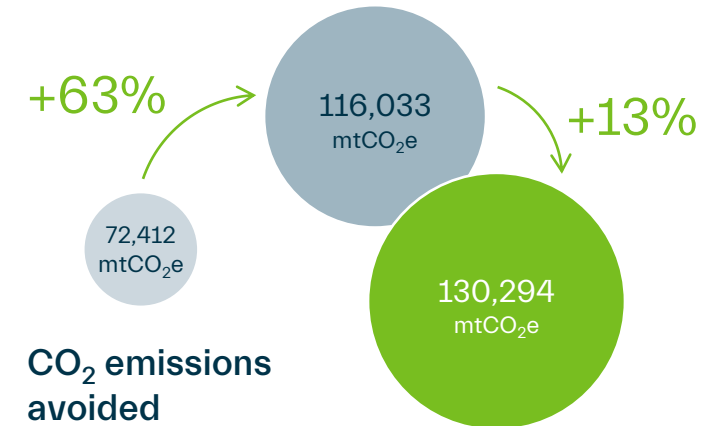
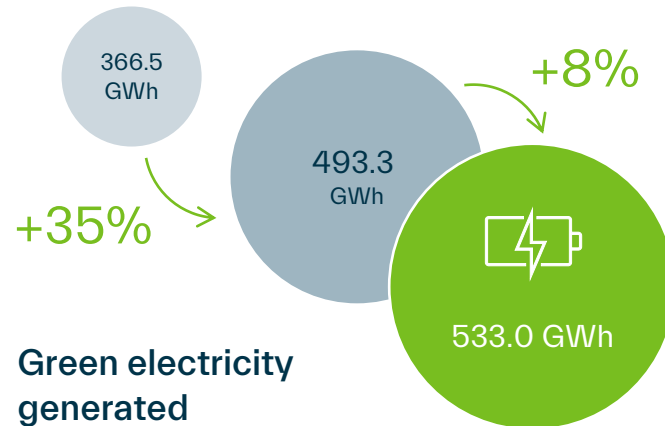
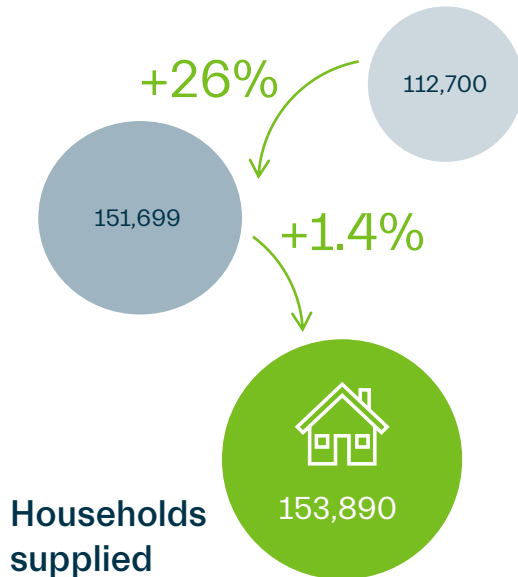
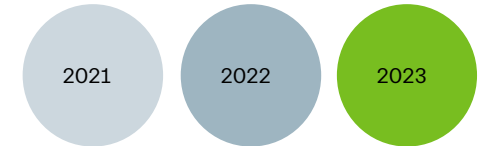
To illustrate the future pathway towards our net-zero goal, we forecasted our Scope 1 and 2 emissions by excluding the emission impact associated with the Samswegen biogas plant and the Finnish projects sold at the end of 2023. To simplify the forecast and highlight the substantial effect of biogas technology on our CCF, all other emission values such as the remaining emissions from the energy supply for our operations were held constant to 2023 values, even after taking guarantees of origin into account. We also added a buffer to account for extra emissions arising from plants we may acquire throughout the next reporting year. The isolated impact of removing the biogas plant and the Finnish projects from the CCF are significant, resulting in approximately 95% less emissions directly under our control. The expected elimination of Scope 1 emissions can be attributed to the removal of the biogas plant.

Emission reductions and green energy production

Our contribution to the energy transition in numbers

By operating a green production portfolio, clearvise is contributing to the transition to sustainable energy. As wind and solar farms have a significantly lower carbon footprint per generated MWh compared to producing the same amounts of energy from fossil sources, we are helping to reduce the emissions created by power generation. In 2023, we produced a higher volume of green electricity compared to the previous year, thus increasing our operational impact to reduce the environmental harm of economic activity.

Legend



clearwise's commitment to biodiversity

2023 initiatives and achievements

At clearwise, we understand that while our business model of providing clean energy ultimately benefits biodiversity by reducing CO₂ emissions, our construction and operational activities can have localized negative impacts. We acknowledge our responsibility to protect, preserve and enhance biodiversity, particularly during and after the construction of our plants, as well as at the end of their operational life. To ensure proper decommissioning and restoration of the environment to its initial state, all our projects include decommissioning bonds or similar instruments. During construction and operation, we use specific compensation measures to mitigate our impact on biodiversity.

A prime example of our commitment is the Klettwitz Nord project, where in the past we have implemented extensive mitigation and compensation measures. These measures include creating protective habitats for reptiles, developing open land areas and meadows and establishing mixed woodlands. We recently collaborated with local apiculturists to introduce bee colonies to the site and prepared flower meadows with our operations manager, GP Joule, to support these pollinators.

When planning and executing our energy projects, we diligently strive to minimize disruption to habitats and species diversity by adhering to the highest environmental standards. Environmental impact assessments are integral to our planning and licensing processes, allowing us to balance the deployment of renewable energy with the conservation of natural resources.

We proactively promote the restoration and protection of natural habitats and biodiversity through targeted

mitigation measures. By collaborating closely with local communities, operations managers and external experts, we regularly monitor the status of affected areas. This collaboration enables us to implement and refine measures that enhance species diversity and ecosystem health. For instance, in 2023, our collaboration with environmental experts and authorities concluded that we need to install nesting boxes for falcons at one of our French wind farms, and this work is currently underway.

As part of our sustainability commitment, we integrate sheep into our PV plant operations. This reduces mowing costs, minimizes herbicide use and ensures optimal sunlight exposure by preventing overgrowth. Sheep grazing promotes biodiversity, enriches soil, controls erosion and supports pollinators. It also offers educational opportunities, supports local agriculture, preserves cultural heritage and fosters community support. Sheep currently graze at our Alswailer PV plant from March to November, while we are currently in discussions with authorities for Klettwitz Nord. At our 36.4 MW construction project in France, we have already reached an agreement with a local pastor.

The graphic on the right illustrates several historical biodiversity measures implemented across our generation plants. Our report disclosures are based on the best available data. We have already made significant progress in this area, but aim to further expand our processes and interfaces with external service providers in the future.

4,250 m²

of industrial space dismantled and revitalized

120 ha

of conservation area made up of a mix of wetlands and little-used open spaces

75 ha

of species-rich meadows developed

50

sheep with access to the Alswailer plant between March and November

43,200 m²

of space reserved for rodents and reptiles

>9

reforestation projects

No major incidents

reported by our operational managers in 2023

Resource efficiency

Water consumption, circular economy and waste disposal

Our water consumption primarily stems from solar farm operations and office use, with estimates suggesting a total annual consumption of approximately 1,220.8 cubic meters. Cleaning solar modules in farms accounts for the majority of this usage, averaging around 2.4 liters per square meter of PV module surfaces. In 2023, approximately 1,147 cubic meters of water was used for cleaning. To address water conservation, we are implementing measures such as technology optimization and innovative coating solutions to minimize consumption. clearwise has successfully implemented the Solarud Clip solution at one of our photovoltaic plants. By leveraging this innovative approach, we aim to effectively reduce soiling on our solar panels, resulting in a tangible increase in energy production. Moreover, the implementation aims to extend the duration between cleaning cycles, enhancing overall operational efficiency and minimizing water consumption.

The urgency of climate change has underscored the need for a circular economy that prioritizes resource preservation and waste reduction. Despite not initially highlighting this in our materiality assessments, clearwise is now committed to aligning with circular principles. This includes enhancing resource efficiency across offices, plants and supply chains to mitigate environmental impacts. Meanwhile, the rapid growth of renewable energy, most notably in solar and wind sectors, presents waste management challenges, with innovative solutions needed to maximize reuse and recycling potential and avoid the use of landfill.

The majority of our wind farms operate under full-service agreements, wherein external O&M operators manage operations, maintenance and, consequently, waste management. clearwise collaborates with leading industry operators such as Vestas, Siemens Gamesa, Nordex and Enercon to spearhead various operational circular economy initiatives. This underscores the industry's dedication to repair and refurbishment over disposal by intensifying efforts to refurbish and repurpose turbine components throughout operations while prioritizing the regionalization of repair and refurbishment facilities wherever feasible. Refurbishment enables up to 70% of materials from the original part to be effectively reused, resulting in a significant reduction in CO₂ emissions. In this sense, Vestas states that on average, a refurbished component yields a 45% reduction in CO₂ emissions compared to a new part, even after factoring in transportation to and from the repair and refurbishment facility.

clearwise remains committed to adhering to local and regional waste regulations while further enhancing transparency and reporting on waste management and collaborating closely with our suppliers. Our overarching goal is to maximize waste reuse through initiatives such as licensed recycling programs including PV Cycle in Europe. Throughout 2022 and 2023, PV Cycle successfully collected a total of 861 crystalline PV modules, amounting to 25.7 metric tons, from Solarpark Klettwitz, which includes the clearwise-owned Klettwitz Nord and third-party-owned Klettwitz Süd. Approximately 82% of these modules were either repaired for reuse or recycled.



Module cleaning



1,220.8 m³

Water consumption

27.3 m³/EUR million of revenue

Water consumption intensity

Accelerating the energy transition

Focus on revitalizing tradition: one of Germany's largest solar projects signals structural transformation in former coal region



From left to right: Siegurd Heinze (District Administrator of Oberspreewald-Lausitz), Michael Kellner (State Secretary), Andreas Eichler (Steinbock EE), Jens Rötteken (Terravent Investments), Petra Leue-Bahns (clearvise AG), Klaus Prietzel (Mayor of the Municipality of Schipkau), Robert Habeck (Federal Minister for Economic Affairs and Climate Protection), Heinrich Gärtner (GP JOULE).

In February Robert Habeck, Federal Minister for Economic Affairs and Climate Protection, visited the Lausitz Energy Park in the municipality of Schipkau. With a total capacity of 300 megawatts, Lausitz Energy Park is home to one of Germany's largest photovoltaic open-space facilities.

In the Lausitz region, an area once dominated by lignite mining, Habeck visited several businesses to learn about measures and projects designed to help the region transition from coal to renewable energy. His tour ended with a visit to Lausitz Energy Park, located in the municipality of Schipkau within the Klettwitz district.

After his visit, Robert Habeck said: "I am very pleased to be able to conclude my tour of the Lausitz today with a visit to Lausitz Energy Park. One of Germany's largest solar and wind farms has emerged here over the past few years with the goal of massively increasing capacities. This, combined with hydrogen, is the recipe for a successful energy transition, something that is particularly important in a region such as the Lausitz that is undergoing structural transformation. We want green energy. It is crucial for competitiveness, independence and supply security, and will ultimately benefit the local people and all of Germany."

Two of the Lausitz Energy Park's three sections have already been completed and are now operational. The project was initiated by Terravent Investments, Steinbock EE and GP JOULE, with GP Joule now responsible for building and operating the facilities.

clearvise operates the Klettwitz Nord Solar Farm, which, as the first of three solar farms in the Lausitz Energy Park, was connected to the grid in April 2022. This increased the amount of energy clearvise generates from renewable sources as an independent electricity producer and marks another step towards the energy transition.

01

02

03

04

Social

clearise remains committed to social and environmental advancement as we strive to contribute to a sustainable and equitable society.

This section of our sustainability report highlights our commitment to responsible business practices and fair working conditions for our employees and in our value chain. We discuss our partnerships with communities, focusing on shared progress and prosperity.

We provide an overview of our social initiatives, including successes and challenges. Topics include fostering inclusive workplaces, prioritizing employee wellbeing, upholding human rights and mitigating local community impacts.

Join us in our journey of social responsibility, driven by collective action and positive societal transformation.



Our people

An overview of the driving force behind clearvise's success



At clearvise, our people are at the heart of everything we do. We believe that our success is driven by the dedication, talent and innovation of our workforce. As an independent power producer operating wind and solar plants, we understand that achieving our sustainability goals relies on the strength and commitment of our team. Our approach to human resources reflects our core values of teamwork, inclusivity and continuous improvement.

In 2023, clearvise was powered by a dedicated workforce of 15 individuals at the end of 2023, excluding the Management Board, with an average of 13 employees throughout the year. At clearvise, we place immense value on teamwork and maintain a streamlined organizational structure that promotes collaboration and efficiency. Our employees are encouraged to take initiative and responsibility, embodying an entrepreneurial spirit in their daily activities. This autonomy fosters a strong sense of value and belonging within the team, driving the Company's agility and continuous improvement through innovative ideas and staff-initiated projects.

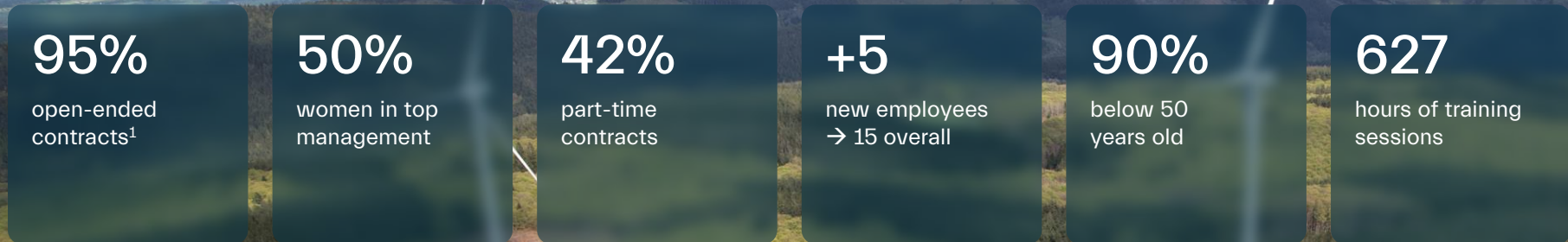
Our pay structure is designed to reward outstanding contributions, and regular feedback is an integral part of our culture, ensuring that every team member feels recognized and motivated.

The diversity within our team enhances our ability to tackle complex problems from multiple perspectives, leading to unique and effective solutions. The addition of new members has further enriched our company with a variety of cultural insights and specialized knowledge, making clearvise increasingly dynamic and adaptive.

We are dedicated to maintaining a work environment that prohibits discrimination and upholds human rights across all operations. In 2023, we introduced an Employee Code of Conduct to ensure that all team members are aligned with these fundamental values and can apply them in their work. We are proud to report that there were no human rights breaches in 2023.

Our commitment to a respectful, inclusive and innovative workplace is the cornerstone of clearvise's success. We believe in nurturing our employees' growth, fostering a culture of continuous learning, and providing opportunities for professional development. By doing so, we empower our team to contribute meaningfully to our sustainability goals and drive positive change in the industry.

As we look to the future, we remain focused on enhancing our workplace culture, promoting diversity and ensuring the wellbeing of our people. Through these efforts, we are confident that clearvise will continue to thrive and make a lasting impact in the renewable energy sector.



¹ Includes working students, whose contracts automatically terminate at the end of their enrollment in a university.

Our people

Cultivating and developing talent

At clearvise, we are steadfast in our belief that every member of our team possesses the potential for ongoing growth and advancement. It's this belief that propels us to prioritize advanced career training and personal development initiatives, ensuring that our employees remain motivated and passionate about their work while actively pursuing their personal aspirations. The inception of clearCOLLEGE in 2022 exemplifies our dedication to empowering our workforce. This platform serves as a focal point for our comprehensive package of advanced training and career development opportunities tailored to our employees' needs. Building upon its success, we continued to host a series of clearCOLLEGE sessions throughout 2023.

ClearCOLLEGE serves as a cornerstone of our commitment to employee development. Through staff training sessions and engaging presentations by both internal and external experts, we provide a dynamic learning environment that stimulates growth and innovation.

Moreover, our support extends beyond traditional training avenues, with opportunities for attendance at industry-specific events such as Intersolar, Spreewindtage and Husum Wind.

In the previous financial year alone, our employees enthusiastically embraced our training packages, collectively investing 627 hours in personal career development – an average of approximately 42 hours per employee. This significant rise in training hours underscores our unwavering dedication, representing a remarkable surge of 416% in our commitment to employee development.

We recognize that in a rapidly evolving market landscape, continuous learning is paramount. Therefore, alongside comprehensive training on essential topics like compliance, insurance and energy markets, we allocate individual training budgets to each employee, enabling personalized career development paths tailored to their unique aspirations and skillsets.

Regular feedback interviews, conducted between employees and the Management Board, serve as a cornerstone of our communication philosophy. These dialogues not only foster individual growth but also cultivate a positive corporate culture and strengthen collaboration, in line with our overarching corporate objectives.

In essence, at clearvise, talent management isn't just a strategy, it's a mindset – an unwavering dedication to unlocking the full potential of our workforce and fostering a culture of continuous growth and innovation.

remuneration and benefits: rewarding excellence

Acknowledging the pivotal role of remuneration in fostering employee satisfaction, motivation and overall wellbeing, clearvise prioritizes a fair and transparent remuneration structure, devoid of discrimination. Our commitment to recognizing outstanding performance is evident in our comprehensive approach to remuneration, which exceeds the fair annual remuneration standards in Germany, demonstrating our respect and appreciation for our team's efforts.

We believe that fair remuneration, coupled with opportunities for career advancement and development, fosters long-term corporate success. To this end, we have implemented bonus and incentive programs that reward individual performance and target achievements. Short-term incentives offer immediate recognition, while our long-term incentive program allows employees to share in the Company's success through stock-based rewards tied to clearvise's share price. Furthermore, clearvise has implemented a new incentive program to reward exceptional performance that goes above and beyond the employee's regular duties.

Training areas by hours



Bonus and share in the success of the Company

Long-term incentive

Rewarding individual performance

Short-term incentive and exceptional performance bonus



Our people

Employee benefits and wellbeing initiatives: 2023 updates

At clearvise, we are dedicated to offering a comprehensive range of benefits and creating a supportive work environment. In addition to competitive salaries and a bonus program, we provide various perks to enhance our team’s wellbeing. Our unwavering commitment to our employees’ wellbeing and professional development is reflected in our efforts to enhance benefits, promote flexibility, leverage digitalization and ensure data protection. The initiatives introduced in 2023 demonstrate our dedication to these goals, and we look forward to continuing this progress.

Expanded employee benefits: As noted in our 2022 report, we offer benefits such as the Jobticket for subsidized public transport and an additional holiday on employees’ birthdays. We have now expanded these benefits with the “Family Days” program, granting employees four additional holidays per year, one Friday per quarter, dedicated to family time.

Flexibility and family-friendly policies: clearvise prioritizes flexibility and family-friendly measures such as childcare responsibilities and care leave for relatives. In 2023, one employee took parental leave, benefiting from our supportive policies.

Digitalization and improved working conditions: Digitalization is key to our strategy. In 2023, clearvise made significant strides by incorporating LucaNet for group reporting and consolidation, setting up an internal data warehouse, and enhancing analytics with Power BI and machine learning. These efforts have already reduced manual work, improving working conditions and work-life balance, and will continue to do so in the future, bringing more efficiency. We are also optimizing our Document Management System (DMS).

Wellbeing initiatives: Adopting the motto “work hard, play hard”, clearvise supports physical and mental fitness with discounted eGYM memberships. We value our employees’ dedication and strive to help them achieve a healthy work-life balance. A healthy, balanced, and productive ClearTEAM is essential to us, and this initiative has been incorporated in 2024.

Data protection: Trust and mutual respect are top priorities for us, and this includes protecting our employees’ data. Our Data Protection Officer’s comprehensive review in 2022 resulted in measures to further enhance data protection, all of which have been implemented. Employees also received training to ensure compliance.

Measures for a better work-life balance

Family days

Four extra holidays:
enhancing work-life balance
with additional time for family

Birthday bonus

Extra day off: celebrating
employees with an extra day
to enjoy on their special day

Flexible working hours model

Trust-based work schedule:
key to modern work-life balance
and productivity

Hybrid work models

Embracing remote work:
empowering flexibility and efficiency
in the modern workplace

Jobticket

Subsidized public transport:
supporting sustainable and
affordable commuting

eGYM membership

Fitness for mind and body: promoting
holistic wellbeing through physical
and mental fitness

Our people

Social commitment

At clearvise, we are committed to fostering equal opportunities and diversity, not only within our workplace but also within the broader community. An exemplary instance of our commitment is our active involvement in the “Young Women into Finance” program by OneSearch, aimed at achieving gender balance in finance appointments by 2030. Led by our CFO, Manuel Sieth, clearvise contributes expertise in infrastructure and energy finance, guiding and supporting young women participants towards fulfilling careers in finance. Just as we strive to break barriers and create opportunities for women in the finance sector, we extend this ethos

to other realms, including the field of renewable energy. As part of our commitment to inspiring future generations and promoting diversity in technical professions, clearvise is excited to introduce site visits to our wind farms for schools. These visits aim to bring renewable energy closer to students, including girls, and ignite their interest in technical careers. Through first-hand experiences and engagement with our wind farms, we hope to cultivate a passion for renewable energy and pave the way for a more diverse and inclusive workforce in the energy sector.

Educational school visits at Champvoisin and St Nicolas wind farms

At clearvise, we are deeply committed to promoting sustainability and fostering environmental awareness, not only through our operations but also through initiatives that engage and educate future generations. In collaboration with the French Wind Sector Federation (FEE), and with the support of our commercial and technical management service providers RP Global and ABO Wind, we have facilitated educational visits for local schools at various wind farms across France.

One such initiative was a visit to our Champvoisin site scheduled for 4 May 2023. This visit welcomed 37 students aged 11 to 15, accompanied by school adult guides, for an immersive experience within the heart of renewable energy production.

During the visit, students had the opportunity to explore the inner workings of our wind farm, gaining insights into the mechanics and technology behind wind energy generation.

Guided by experts from clearvise, RP Global and ABO Wind, they visited a crane pad and had the unique experience of entering the base of one of our towering turbines. Safety was paramount, with protocols in place to ensure a secure and informative visit, including turbine stops in the event of wind speeds exceeding safety thresholds.

As stewards of the Champvoisin site, we are proud to support this educational endeavor.

Through initiatives like these, we aim to inspire and empower the next generation of environmental leaders, fostering a deeper understanding and appreciation for renewable energy technologies. We look forward to continuing our collaboration with FEE and other partners to create meaningful opportunities for environmental education and engagement in the communities we serve.

Impacts and value

added in local communities

Focus



Local communities

Largest solar farm in Saarland officially inaugurated



On 25 May 2023, the largest solar farm in terms of area in the Saarland was inaugurated in Alswelier. Spanning 22 hectares and comprising around 61,000 modules, the impressive solar fields boast a total capacity of 22 megawatts, enough to supply electricity to over 6,500 households – more than the entire municipality of Marpingen. However, the electricity produced here flows into the decentralized energy grid, which means it primarily benefits the municipality of Marpingen through business taxes. The municipality is also making an important contribution to the goal of achieving a zero-emission district.

Saarland's Prime Minister Anke Rehlinger congratulated the municipality of Marpingen on becoming the "Saarland's champion" when it comes to photovoltaics. In her speech, the SPD state chairwoman highlighted the various motivations behind installing a photovoltaic site of this kind. Firstly, it helps to protect our country's climate by providing a low-carbon electricity supply; secondly, it ensures energy independence; and thirdly, it involves Power Purchase Agreements (PPAs), which not only protect the climate but also jobs. According to Rehlinger, all companies are essentially looking for three things: "Firstly, enough electricity; secondly, affordable electricity; and thirdly, renewable electricity." This is why the municipality decided to go ahead with the site.

The plan is to integrate the new solar farm into a comprehensive concept that benefits hikers and cyclists. The municipality plans to collaborate with the local councilor and council to set up an energy hiking trail designed to raise awareness of the important and urgent issue of renewable energy and energy generation. This aligns with the vision for tourism in the St. Wendel district.

Impacts and value added in local communities

Social responsibility

From the initial planning stages, we prioritize comprehensive assessments and active engagement with local communities to ensure our projects are aligned with their needs and expectations. We maintain ongoing, open communication channels, frequently attending local events and meetings to foster transparency and trust. This continuous dialogue helps us address questions and concerns promptly, ensuring community involvement throughout the project's lifecycle. This early engagement is increasingly significant for clearvise, especially through our clearPARTNERS investment model. By stepping into projects earlier, we enhance our cooperation with communities and assume greater responsibility, traditionally managed by developers.

Our wind and solar farms are equipped with advanced systems to minimize environmental and social impacts. These systems are tailored to local conditions, such as implementing adaptive measures when shadow flicker or noise emissions reach critical levels. For instance, in 2023, we introduced an ice detection system at one of our French wind farms to enhance safety and operational efficiency by stopping the rotor blades during ice formation. We also continue to use cutting-edge, manufacturer-independent monitoring software to analyze plant performance in detail, ensuring compliance with all regulatory standards and enabling proactive management of our facilities.

In addition to addressing immediate operational impacts, we focus on incorporating innovative technologies and practices to continuously improve our plant operations. For example, our approach to noise management includes not only responding to complaints but also preemptively implementing acoustic and shadow flickering plans, as we did at one of our French wind farms in October 2023. This plan was developed to enhance local acceptance even though it was not mandated by regulation, demonstrating our commitment to exceeding regulatory requirements and fostering positive community relations.

Complaints from the community are treated as opportunities for improvement. In 2023, we received and effectively managed several complaints, including noise issues at a French wind farm. We resolved this by adjusting operating modes and integrating new hardware.

We are dedicated to creating economic and social value in the communities where we operate. For instance, in May 2023, we inaugurated the Alsweiler PV Plant, the largest solar farm in Saarland, which spans 22 hectares and includes approximately 61,000 modules. This plant generates enough electricity to power over 6,500 households, benefiting the municipality of Marpingen through business taxes. Saarland's Prime Minister and other officials praised the project for its contributions to climate protection, energy independence and job creation. More detailed information about this project can be found on page 34 of this report

Similarly, in February 2023, Federal Minister for Economic Affairs and Climate Protection, Robert Habeck, visited our PV Plant in Klettwitz as part of his tour of the Lausitz region. This visit highlighted the significant role of our Klettwitz Nord Solar Farm in Germany's transition from coal to renewable energy. More details are available on page 28 of this report.

Additionally, we hosted a site visit with firefighters at our Hautes Landes wind farm in France, helping local fire services familiarize themselves with the facility and enhancing local safety and emergency preparedness.

We recognize the communities around our plants as key components of our value chain and actively integrate them into our processes. Our decentralized energy supply model enables close cooperation with local suppliers and service providers, generating local value by creating jobs at our sites. This approach contributes significantly to sustainable development in the regions in which we operate.



In 2023, we also initiated discussions with several German municipalities regarding financial participation under § 6 EEG 2023. These negotiations are ongoing, with the first agreements expected in 2024. By actively engaging with local communities, addressing their concerns and investing in regional development, clearvise ensures that our projects contribute positively to the social, economic and environmental fabric of the areas where we operate.

Health and safety

Safeguarding our people and partners: health and safety at the core of our sustainability efforts

At clearvise, we are dedicated to maintaining the highest standards of occupational health and safety at all our wind and solar plant locations. As a conscientious independent power producer, our commitment to safety encompasses not only our employees but also the workforce of our service providers. We strive to create a secure environment for everyone involved in our operations.

We rigorously comply with all local workplace safety regulations and go beyond these requirements to ensure a safe working environment. Our regular site visits and thorough inspections verify that critical safety protocols, including the use of appropriate protective clothing and equipment, are consistently followed. By implementing comprehensive safety measures, we affirm our dedication to protecting the wellbeing of our entire workforce.

This commitment to health and safety is also reflected in our Employee Code of Conduct and Business Partner Code of Conduct, which set clear expectations for safe and ethical behavior. We also started preparing to implement a robust management system in collaboration with our partner BAD in 2023, further strengthening our safety practices and oversight.

Health and safety are integral to our sustainability vision, motivating us to continuously enhance our practices and uphold exceptional safety standards across our wind farms and photovoltaic plants.

In 2023, our workforce and external service providers recorded zero incidents. Together, they worked approximately 34,500 hours at our office premises and operational plants, including the hours dedicated to the construction phase of our French PV plants in Chassiecq.

We are actively committed to ensuring that all occupational safety events, including near misses, are reported throughout our supply chain. This proactive approach enables us to implement preventive measures and continually enhance our safety standards.



Key indicators in the area of occupational health and safety in 2023

0

reportable occupational accidents

0

fatalities

0

near misses

Approx.
34,500

working hours in our offices and generating plants

24

general and specific prevention plans in addition to fire protection concepts at each site

27

events and observations relevant to health and safety

01

02

03

04

Governance

In our pursuit of a sustainable future, responsible corporate governance serves as the cornerstone of our operations. At clearvise, we recognize that effective governance not only dictates how we conduct our business but also reflects our unwavering commitment to environmental stewardship, societal wellbeing and stakeholder engagement. Our governance framework delineates the structures and processes through which we integrate these commitments into our corporate practices. This chapter delves into our organizational structure, compliance program and efforts to safeguard the interests of our stakeholders. Transparency is central to our approach as we remain open to evaluation, continuously reassess our practices and assume accountability to foster trust and uphold our integrity within the communities we serve.



Composition of the Management Board and the Supervisory Board

At a glance

clearwise Management Board



Petra Leue-Bahns

Chief Executive Officer (born in 1966)

has held management roles in the renewable energy sector since 2001 and is well-versed in all levels of the value chain. Appointed by the Supervisory Board to the Management Board on 1 December 2019, she has been leading clearwise AG as CEO since 1 March 2020.



Manuel Sieth

Chief Financial Officer (born in 1987)

has held various positions relevant to the sector since 2011 and has in-depth financial expertise gained from his previous professional experience. In 2020, he took over as Head of Finance at clearwise AG and was appointed to the Management Board as Chief Financial Officer (CFO) in July 2022.

clearwise Supervisory Board



Martin Rey

Chair



Astrid Zielke

Deputy Chair



Christian Guhl

Board Member



Oliver Kirfel

Board Member



Dr Hartmut Schüning

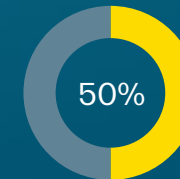
Board Member

The Supervisory Board (“SB”) of clearwise AG, elected by the Annual General Meeting in 2020 for a five-year term, comprises five independent members with significant expertise in renewable energy. The SB plays a crucial role as the governance body and representative of shareholders’ interests, diligently fulfilling its statutory supervisory obligations while advising the Management Board on governance and corporate management matters. In 2023, the SB continued to closely monitor and advise the Management Board to ensure appropriate company management. The SB participated in all significant legal transactions and measures to remain directly involved in key business decisions. The Management Board provided continuous, comprehensive updates on corporate planning, the Company’s situation and significant transactions, ensuring the SB was well-informed of any deviations from established plans. The SB held seven meetings, including videoconferences with partial in-person attendance, to maintain a thorough understanding of clearwise AG’s business performance and financial position, and consulted regularly with the Management Board. → [Link](#)

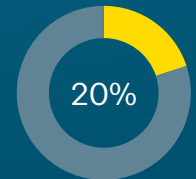


The gender and age composition of our Executive Management and Supervisory Board is as follows:

Percentage of women

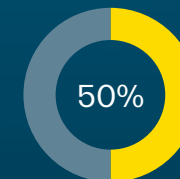


Management Board

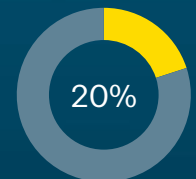


Supervisory Board

Age structure



Management Board <50



Supervisory Board <50

Composition of the Management Board and the Supervisory Board

At a glance

clearwise Management Board



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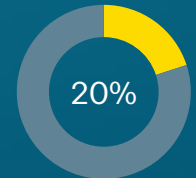


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Percentage of women



Management Board

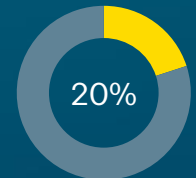


Supervisory Board

Age structure



Management Board <50



Supervisory Board <50



Changes to the Supervisory Board

As part of the general meeting on July 12, 2024, Gebhard Littich was elected as a member of the supervisory board. Oliver Kirfel resigned from his position on this date.

Fundamental information about the Group

Group structure

clearvise AG is the parent company of the Group. In addition to clearvise AG, shares in 32 subsidiaries (2022: 31) were directly or indirectly included in the consolidated financial statements as of 31 December 2023. As of 31 December 2023, clearvise is divided into the following segments:

- **Solar Farms:** this segment consists of all of clearvise's solar farms
- **Wind Farms:** this segment consists of all of clearvise's wind farms
- **Other:** this segment includes all other entities that do not operate wind or solar farms

Organization and management

The Management Board is responsible for managing clearvise AG in the interests of the Company and in accordance with the law, Articles of Association and Rules of Procedure with the aim of creating lasting value. At the time this report was prepared, clearvise AG was represented by Management Board members Petra Leue-Bahns and Manuel Sieth. The Management Board keeps the Supervisory Board regularly, promptly and fully informed about the strategy, planning, investment management and business performance of clearvise AG and its operating companies. The Management Board explains deviations in the course of business from corporate planning at Supervisory Board meetings. The Supervisory Board is included in all decisions of fundamental importance – particularly those relating to planned changes to the portfolio – from an early stage. As part of this process, the Supervisory Board advises and monitors the Management Board in its management of the Company. As of 31 December 2023, clearvise AG employed 15 people in addition to the Management Board (2022: 10). Employees prepare business decisions to be made, implement them and help the Management Board with the control and management of the clearvise Group, strategic and operational investment management and compliance with accounting, information and audit requirements related to the Group's legal structure and relevant to the capital markets.

Internal group management

During the year under review, the clearvise Group was managed via regular discussions between the Management Board and the commercial investment management team. Any significant changes relevant to earnings are immediately reported to the Management Board. The commercial investment management team monitors the Group's performance and, in particular, the productivity of its operating companies based on key operating and financial performance indicators and analyzes deviations between targets and actual figures in order to deliver improvements.

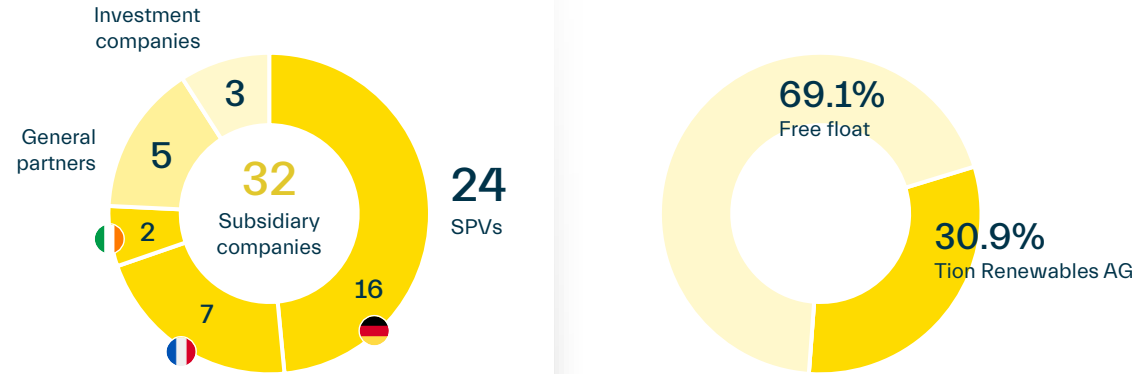
The key financial and non-financial performance indicators of interest to shareholders are:

- **Technical availability of the systems**
- **Adjusted EBITDA**
- **Electricity production and revenue**
- **Equity ratio**

The key operating and financial performance indicators (target figures) for each new financial year published in the report on expected developments provide the basis for operational investment management. The target figures are derived from project calculations that include the expected income and expenses of a project over the planned project term. These figures are regularly updated and ultimately condensed for Group planning purposes. Rolling Group-wide liquidity planning also ensures that the operating companies can service their debt in a timely manner from current cash flows, promptly pay any available surplus liquidity to clearvise AG and/or counteract any temporary shortfalls in liquidity during periods of low wind, for example. The commercial investment management team is supported by the technical investment management team, which continuously monitors electricity production, technical availability and the reason for any downtime. In addition, the technical investment management team regularly analyzes optimization potential and realizes this potential where there is sufficient scope for profitability. Working in conjunction with its technical and commercial operations managers, clearvise AG also regularly influences the income and expenses structures of its investments via its commercial and technical investment management teams. Earnings for the period are the key performance indicators for clearvise AG.

Ownership structure

Since our establishment in 2010, clearvise AG has been dedicated to enabling citizen investment in wind and solar farms, as demonstrated by our free float in excess of 70% comprising numerous small shareholders and energy cooperatives. These committed, long-term investors actively contribute to local energy transitions. We are gratified by our role in promoting citizen participation in renewable energy, with the substantial free float in clearvise AG's shareholder base underscoring the need for widespread stakeholder engagement in the energy transition.



As per information available to clearvise AG from registrations for the ordinary general meeting on 12 July 2024, clearvise AG is held in the first tier of ownership as follows: 30.9% by Tion Renewables AG. The remaining approximately 69.1% is held in free float.



Organization and ownership controlling structure

In addition to clearvise AG as a parent company, the chart shows all the subsidiary companies over which clearvise AG exercises control directly or indirectly by holding the majority of the voting rights.

As of 31 December 2023, clearvise AG held shares in 32 subsidiary companies, either directly or indirectly.



Compliance management

Good governance is an operational priority for clearvise. We recognize that risk and sustainability management are intertwined, and conducted a compliance risk assessment with an external consultant in 2023 to proactively identify areas for improvement in our compliance management approach.

Whilst compliance has always been a top priority for clearvise, our recent efforts to establish a more robust compliance management system have been further supported by the findings of our initial sustainability evaluation. Conversely, the progress made following the compliance risk assessment has also improved our governance practices in general, a key area of concern in the sustainability performance of the Company. This demonstrates how our compliance efforts are deeply intertwined with our sustainability initiatives. To maximize these benefits, we seek to align both efforts by using input from the materiality assessment to inform the development of our compliance management system and vice versa.

We also made significant efforts to prepare our plants for the implementation of more stringent regulation regarding protection against cyber attacks and cyber crime. This proactive approach underscores clearvise’s commitment to ensuring robust cybersecurity measures across our operations, and aligns with our governance and sustainability objectives.

i 2023

0

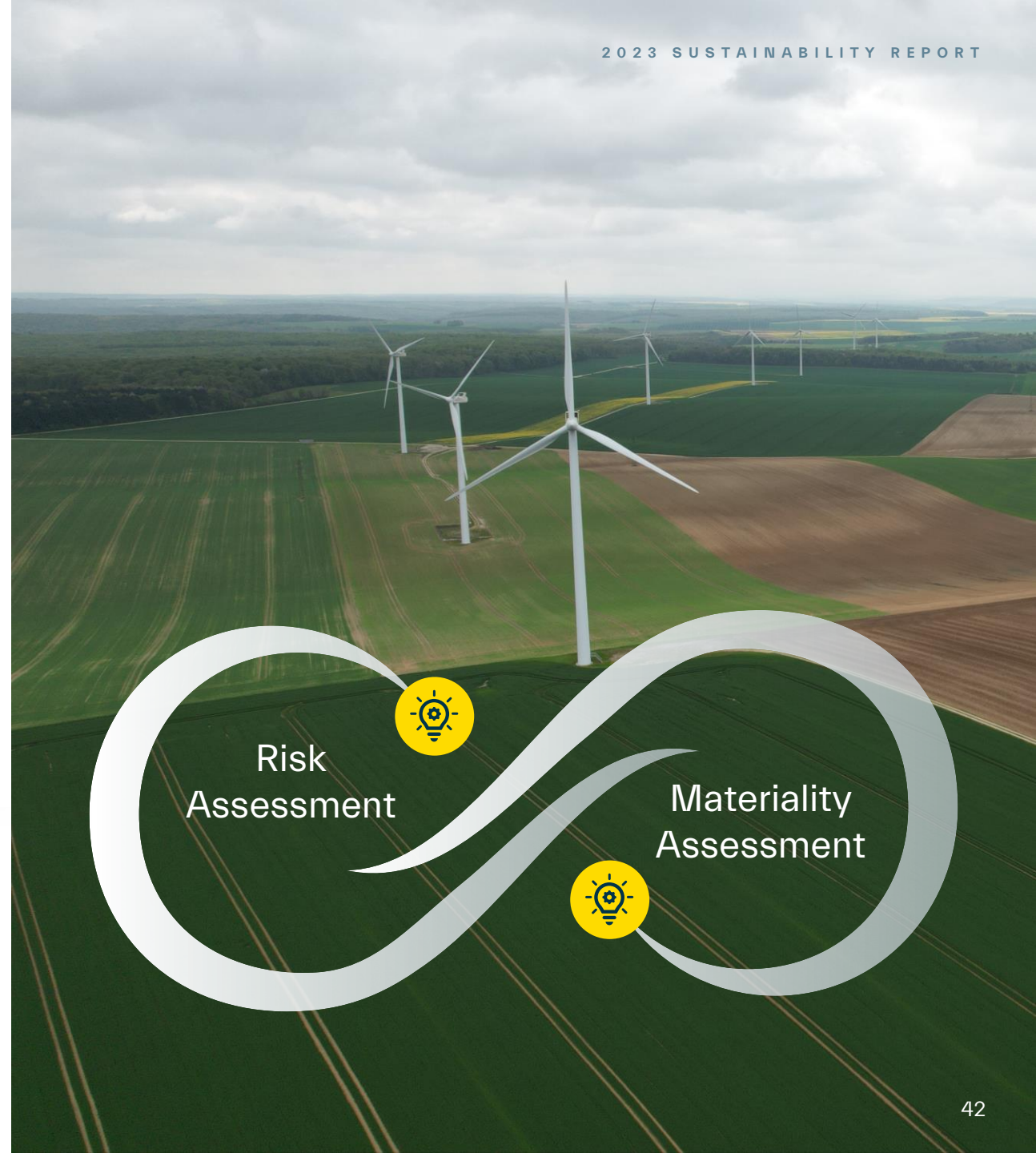
incidents of bribery and corruption

0

incidents of insider trading or conflict of interest violations

0

incidents of cyber attacks/crimes



Our Business Code

Employee Code of Conduct (ECoC)

We recognize that our values and sustainability commitments must be enshrined in tangible policies to ensure they are effectively implemented and measured.

Our Employee Code of Conduct was updated in 2023, with significant improvements made to its scope and accessibility. The ECoC now encompasses ten sections, including one on General Behavioral Requirements and individual chapters on the following topics:

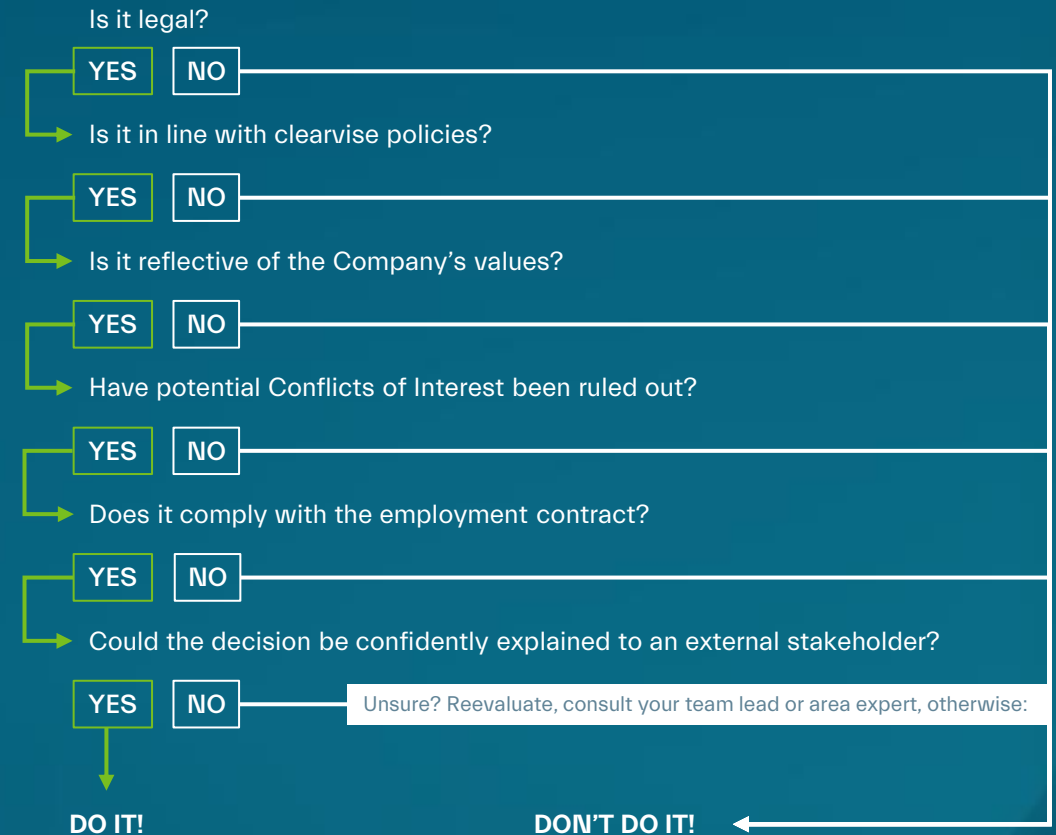
1. Non-discrimination and equal treatment
2. Health and safety
3. Protection of company assets
4. Conflicts of interest
5. Insider trading and insider information
6. Prohibition of bribery and corruption
7. Receiving invitations and gifts
8. Extending gifts, invitations and sponsorship
9. Environmental stewardship

The policy outlines the relevance of each topic for our employees and defines several behavioral requirements guaranteeing compliance with our conduct expectations. To effectively communicate our requirements, we developed indicative Ask-Yourself Guidelines for each chapter. A snapshot of the guideline from the General Behavioral Requirements is presented on the right.

The ECoC covers sustainability matters for clearwise across all categories.



Employee Code of Conduct



Our Business Code

Business Partner Code of Conduct (BPCoC)

We recognize that our values and sustainability commitments must be enshrined in tangible policies to ensure they are effectively implemented and measured.

The clearise Business Partner Code of Conduct outlines our commitment to ethical business practices and collaboration with our valued partners. This finalized document will be introduced during 2024, serving as a guide to ensure that our partnerships are conducted with integrity, transparency and respect for all stakeholders involved.

By adhering to the clearise Business Partner Code of Conduct, our partners contribute to a sustainable and ethical business ecosystem. We appreciate their commitment to upholding these standards and look forward to a successful partnership based on mutual respect and shared value.

01 | Core values and principles

We expect our partners to uphold the following core values:

- Integrity: conducting operations with honesty, transparency and accountability
- Respect: treating all individuals with dignity and promoting inclusivity
- Innovation: fostering improvement and collaborative innovation

- Sustainability: committing to sustainable practices that minimize environmental impact
- Fair Competition: engaging in fair competition and transparent business practices

02 | Ethical business practices

Partners must comply with laws, regulations and international standards. Key areas include:

- Anti-Corruption: prohibiting bribery and implementing anti-corruption measures
- Conflict of Interest: avoiding conflicts that may compromise impartiality
- Fair Treatment of Stakeholders: respecting human rights and promoting fair labor practices

03 | Workplace conduct

Expectations include:

- Harassment and Discrimination: zero tolerance for workplace harassment and discrimination
- Health and Safety: providing a safe and healthy work environment
- Confidentiality: safeguarding confidential information and respecting privacy

04 | Environmental and social responsibility

Partners should:

- protect the environment by reducing impact and supporting sustainability
- engage in socially responsible practices, including community involvement and diversity promotion
- align with the UN Sustainable Development Goals to address global challenges

05 | Reporting and enforcement

- Reporting Violations: partners are encouraged to report Code violations confidentially without fear of retaliation
- Enforcement: clearise investigates reported violations and may take disciplinary action as necessary
- Continuous Improvement: we value partner feedback to enhance the effectiveness of the Code and share best practices

Indicative ESRS Index

Item	ESRS aspect	ESRS code	Page
Key Indicators			2
About this report			3
Letter from the Management Board			4
01 Introduction			5
About clearvise	Strategy, business model and value chain	SBM-1	6
2023 highlights	-		7
The business model	Strategy, business model and value chain	SBM-1	8
Our value chain	Strategy, business model and value chain	SBM-1	9
Our interpretation of values	Strategy, business model and value chain	SBM-1	10
Sustainability strategy	Strategy, business model and value chain	SBM-1	11
Sustainability matters	Material impacts, risks and opportunities and their interaction with strategy and business model; description of the processes to identify and assess material impacts, risks and opportunities	SBM-3; IRO-1	12
Material impacts, risks and opportunities and their interaction with strategy and business model	Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3	13-16
Sustainability roadmap	Tracking effectiveness of policies and actions through targets	Targets MDR-T	17
Stakeholders and sustainability	Interests and views of stakeholders	SBM-2	18
02 Environment			19
Energy consumption	Energy consumption and mix	E1-5	20
Greenhouse gas emissions - Corporate Carbon Footprint	Gross Scope 1, 2, 3 and total GHG emissions	E1-6	21
Scope 1/2 emissions	Gross location-based Scope 2 emissions; gross market-based Scope 2 emissions	E1-6 49 a; E1-6 49 b	22
Scope 3 emissions	Gross Scope 3 greenhouse gas emissions	E1-6 51	23
Discussion of emission developments	Transition plan for climate change mitigation	E1-1	24
Emission reductions and green energy production	Sector-specific ESRS-Aspect (TBA)	-	25
clearvise's commitment to biodiversity	Biodiversity and ecosystems	E4	26
Resource efficiency	Water and marine resources; Resource use and circular economy	E3; E5	27
Accelerating the energy transition	-		28

Indicative ESRS Index

Item	ESRS aspect	ESRS code	Page
03 Social			29
Our people	Own workforce	S1	30
Cultivating and developing talent	Training and skills development indicators	S1-13	31
	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	S1-4	32
Additional benefits			
Social commitment	Affected communities	S3	33
Local communities	Affected communities	S3	34
Impacts and value added in local communities	Affected communities	S3	35
Health and Safety	Health and safety indicators	S1-14	36
04 Governance			37
Composition of the Management Board and the Supervisory Board	The role of the administrative, management and supervisory bodies	GOV-1	38
Fundamental information about the Group	Governance	Governance	39
Ownership structure	Governance	Governance	40
Compliance management	-		41
Our Business Code - Employee Code of Conduct (ECoC)	Policies adopted to manage material sustainability matters	MDR-P	42
Our Business Code - Business Partner Code of Conduct (BPCoC)	Policies adopted to manage material sustainability matters	MDR-P	43