Annual Green Bond Impact & Allocation Report

2026
February

ContourGlobal

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Discover the **Green Bond Impact Key Performance Indicators Calculation Policy** on our website.

Read more ↗

Executive Summary

1.0 Driving the energy transition forward with Green Finance

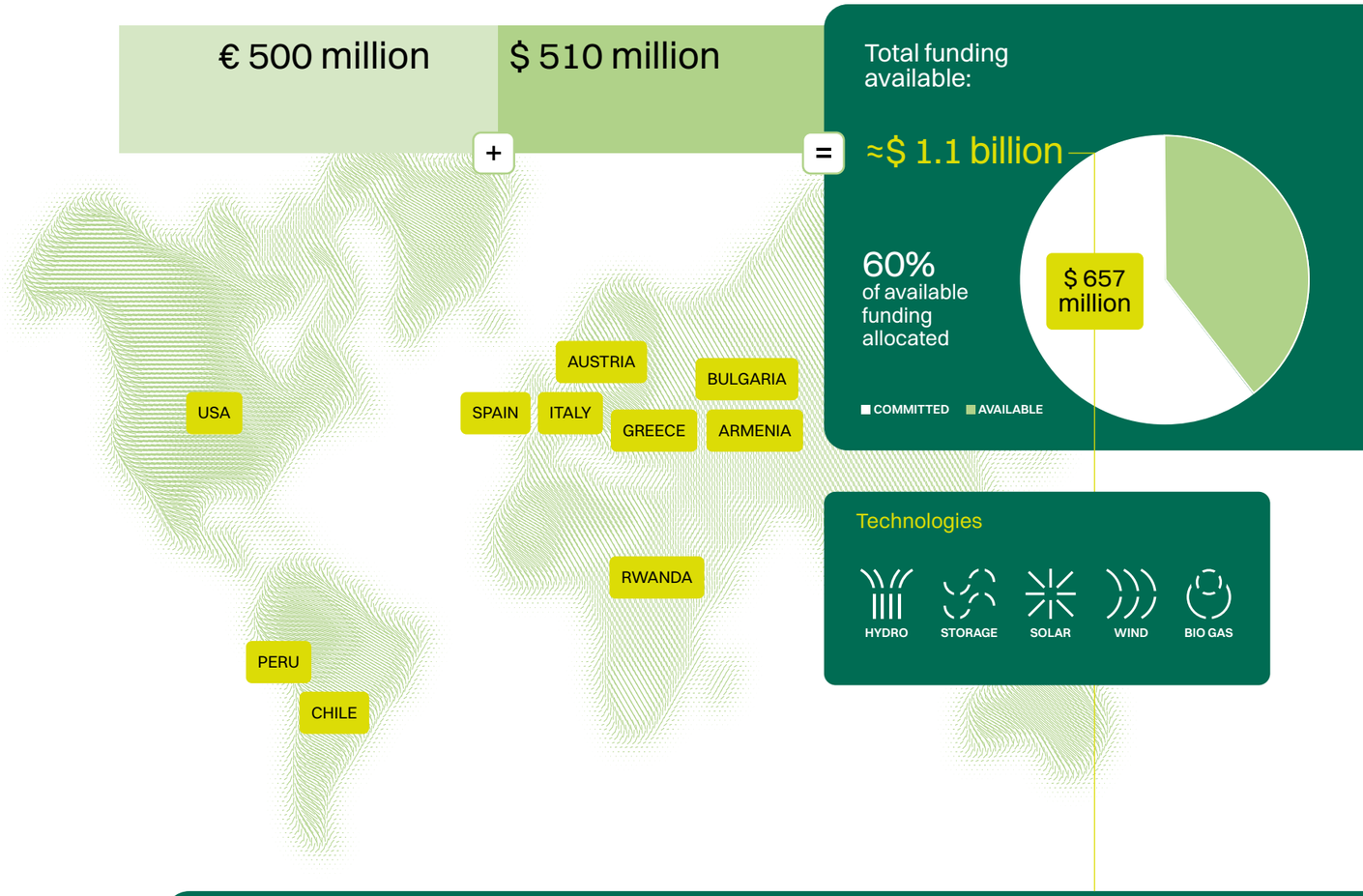
Green Bond Impact and Allocation Report 2025

This Green Bond Impact and Allocation Report fulfills the reporting obligations following the issuance of ContourGlobal's first corporate Green Bond in February 2025. The issuance was comprised two tranches: €500 million and US$510 million, both maturing in 2030.

The report structure begins with an introduction to ContourGlobal's industrial strategy and the framework underpinning the Green Bond issuance. It then details the governance process established to ensure the proper selection and management of Eligible Green Projects, including the review, monitoring, and approval of capital allocation in line with the defined criteria. Next, the report provides full disclosure on the allocation of net proceeds from the Green Bond and on the impact of eligible projects, aligned with ContourGlobal's Green Bond Framework and based on ICMA's Harmonised Framework for Impact Reporting.

As of year-end 2025, $657 million has been allocated, representing 60% of total available green financing allocated to Eligible Green Projects. The eligible portfolio of projects includes a blend of Solar, Wind, Hydro, and Biomethane power generation assets with Hybrid Solar PV and Battery Energy Storage Systems (BESS). The eligible projects are located in 10 countries with a total of **2.4 GW of installed capacity,** plus **962 MW / 4.5 GWh of BESS storage capacity,** encompassing assets in operation, under construction or in mature development stages. Operational assets in the supported portfolio have generated over **5.7 TWh/year of clean energy, avoiding more than 2.1 MtCO$_2$e/year emissions.** The report also estimates adjusted impact, calculated by multiplying total impact by the share of Green Bond proceeds relative to total project CAPEX.

Finally, the report includes a Case Study section, highlighting specific Eligible Projects and their alignment with ContourGlobal's Green Bond Framework, as well as our Mission, Vision, and Purpose.



Impact: total portfolio impact metrics

5.7 TWh/yr
Clean energy generated

2.1 Mt CO_2e/yr
Emissions avoided

Introduction

2.0

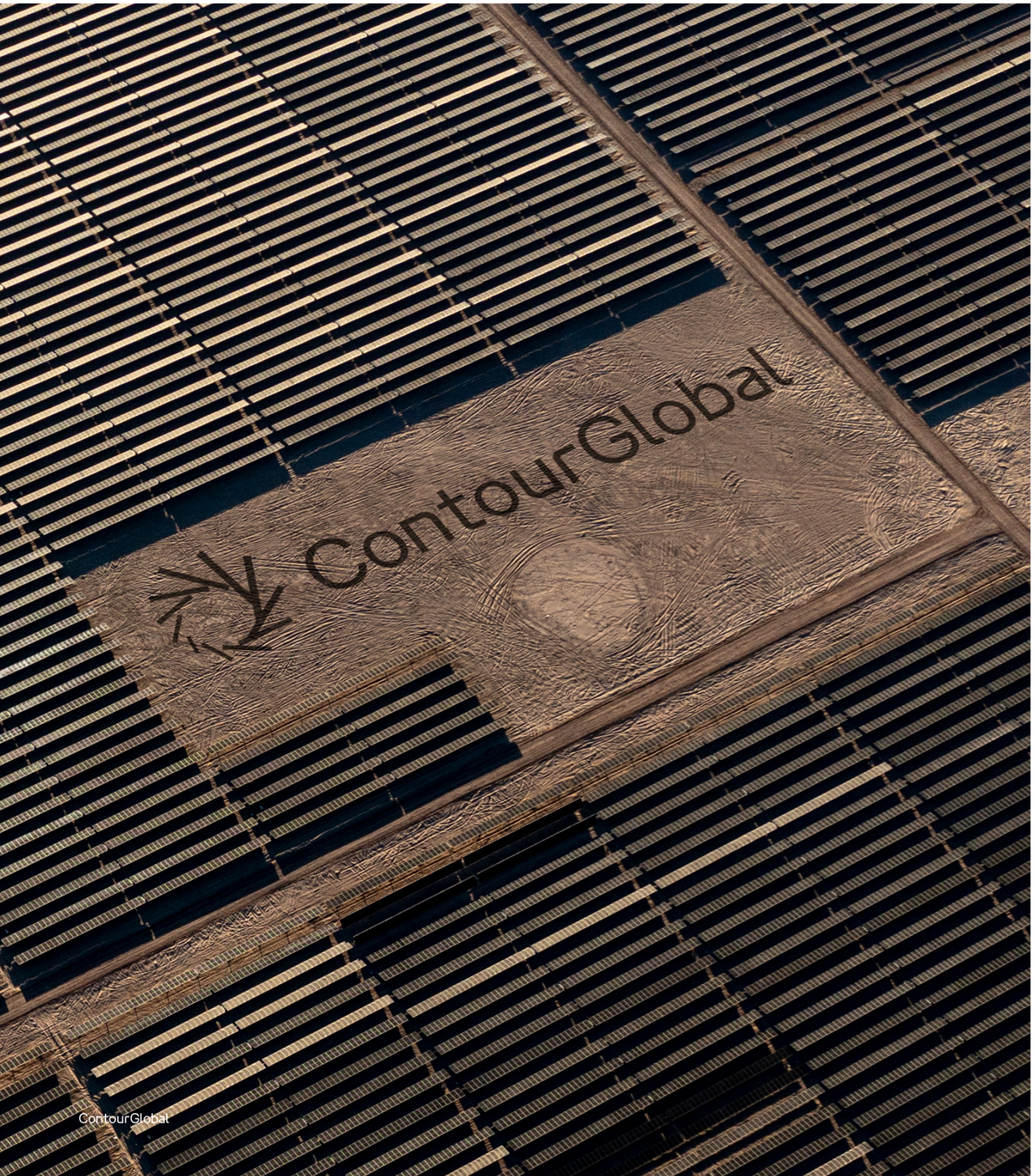
ContourGlobal (otherwise referenced as “We”, “Our”, or “CG” herein) a KKR company, is an established Independent Power Producer (IPP), founded in 2005, focused on developing, acquiring, and operating electricity generation and storage assets globally. The company currently manages ~5.6GW of installed capacity across multiple technologies and asset classes, with an additional 1.7 GW of renewables under construction and a development pipeline in excess of 12 GW. As we achieve our growth ambition, one of our primary goals is to generate economic and social value through efficient and more sustainable operations, positively impacting the communities and reducing impacts on the ecosystems in which we operate.

ContourGlobal is accelerating the decarbonization of its portfolio and evolving into a predominantly renewable IPP, supported by long-term contracts and innovative Power Purchase Agreements (PPAs) coupled with energy management solutions that deliver value beyond market standards. As a symbol of its ongoing transformation and growth, the company undertook the launch of its inaugural Green Bond in early 2025, embracing The Right Power Forward as its guiding purpose.

> Since 2005, we have evolved into an internationally recognized company with a proven track-record in acquiring and developing power generation assets under long term contracts.

In December 2022, KKR Infrastructure acquired 100% of ContourGlobal, taking the company private. This development kicked off **ContourGlobal’s new integrated business strategy,** based on creating a best-in-class global organization to drive our ambitious renewable business growth goals. The reinvigorated strategy focuses on advancing a pipeline of **social and environmentally responsible projects** that satisfy our growth ambitions and create long term sustainable value, while also leveraging on proven in-house engineering and construction expertise. Our current portfolio is technologically diverse with responsibly-managed operations, drawing on the deep expertise of our global team.

Over the years, we have contributed to the construction of the energy landscape of the future. This includes investments in various sources of renewable energy, including solar, onshore wind, batteries, and hydro assets.



ContourGlobal

ContourGlobal's Sustainability-focused Business Strategy 2.1

ContourGlobal's new strategy is anchored in our legacy of operational excellence and robust industrial expertise, while integrating new features to accelerate growth and adapt to a new low- carbon context, as well as in our sustainable business principles:

Doing Clean Power Right:
To be a growth-oriented independent power producer focused on mature and cost-effective electricity generation and storage technologies.

Building Reliable Partnerships:
To be a trusted partner for communities, developers and customers, providing reliable low-emissions power solutions.

Creating Shared Value Responsibly:
To be a financially solid organization creating shared value as a responsible citizen in the countries where we operate.

We are committed to our role as an active contributor to the clean energy transition, transforming our business into a predominantly renewable power producer, by investing into new generation of projects of at least ~70% from renewable sources, with the remaining derived from lower-emission and highly efficient thermal generation. We are also gearing up to develop a leading commercial and energy management strategy to **capture market opportunities** derived from industrial electrification trends, while placing a **greater focus on sustainability performance** as a lever for the industrial strategy.

We have **embedded Sustainability principles at the core of our business model and strategy, in line with our commitment as signatories to the UN Global Compact since 2010,** as we transition towards more environmentally-responsible electricity generation.

Investing into new generation capacities of at least

~70%

from renewable sources

Our aim is to transform our business to reduce emissions that are contributing to climate change. In the current geopolitical context, it is even more essential that we maintain an ambitious course towards a Net Zero economy and transition to renewable energy. As the task becomes ever more urgent, we have integrated targets into our strategic plan for the next 5 years, through 2030, to progressively exit coal, transition to a much larger share of renewables in the energy mix, and decrease the impact of all our assets worldwide. We are committed to a sustainable future and recognize our pivotal role in significantly increasing the share of **renewable energy** in our global portfolio.

Since 2010, we have proudly been a signatory of the **United Nations Global Compact[1].** Our values and principles are the foundation of our sustainable business strategy and are aligned with the **Sustainable Development Goals (SDGs).** We annually report our sustainability activities in alignment with the UNGC Principles through the completion of a Communication on Progress[2].

Our new strategy is built on the following key pillars:

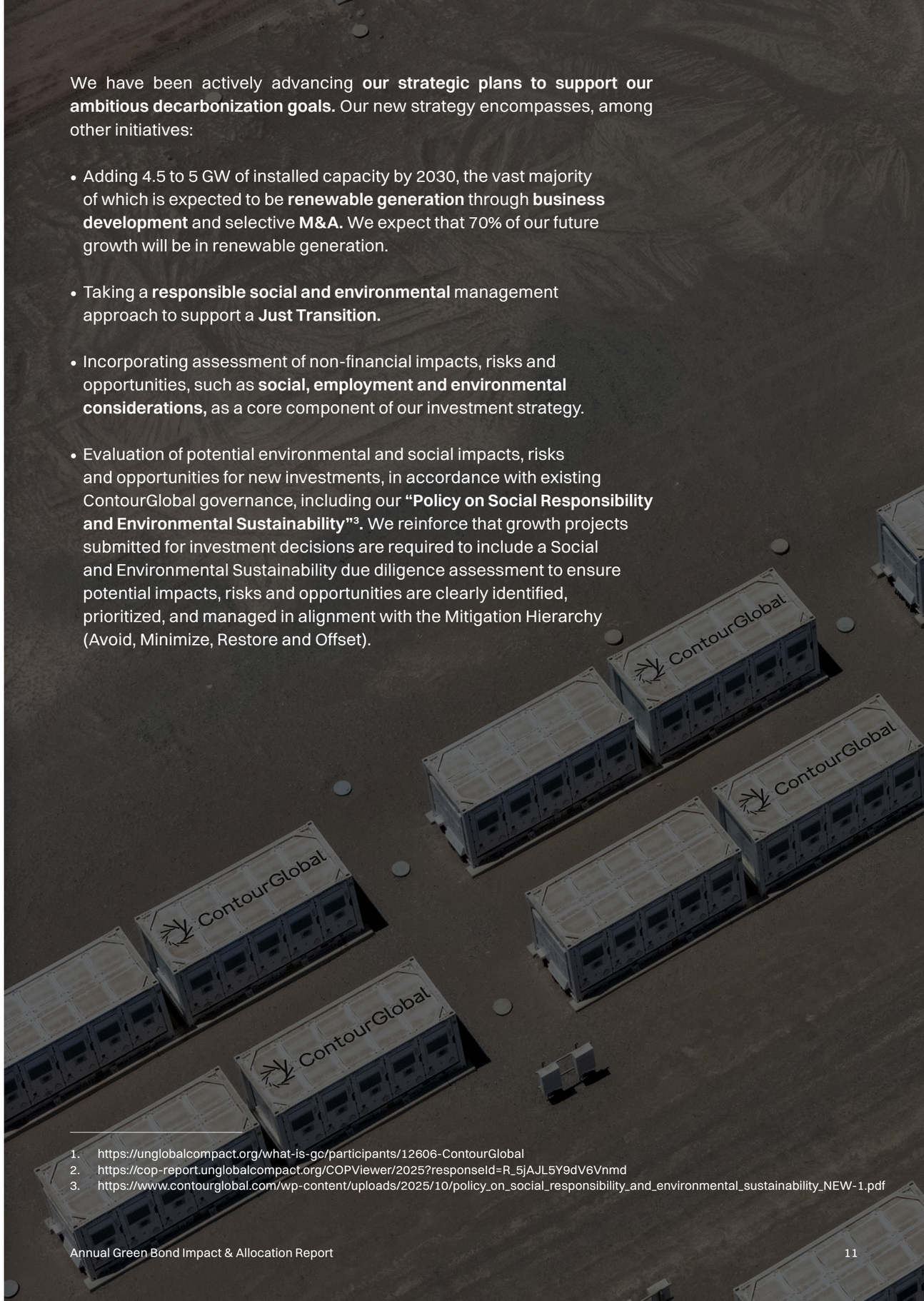
Decarbonization

Optimization of the performance of existing assets

Sustainable growth through business development and acquisitions

We have been actively advancing **our strategic plans to support our ambitious decarbonization goals.** Our new strategy encompasses, among other initiatives:

- Adding 4.5 to 5 GW of installed capacity by 2030, the vast majority of which is expected to be **renewable generation** through **business development** and selective **M&A.** We expect that 70% of our future growth will be in renewable generation.
- Taking a **responsible social and environmental** management approach to support a **Just Transition.**
- Incorporating assessment of non-financial impacts, risks and opportunities, such as **social, employment and environmental considerations,** as a core component of our investment strategy.
- Evaluation of potential environmental and social impacts, risks and opportunities for new investments, in accordance with existing ContourGlobal governance, including our **"Policy on Social Responsibility and Environmental Sustainability"[3].** We reinforce that growth projects submitted for investment decisions are required to include a Social and Environmental Sustainability due diligence assessment to ensure potential impacts, risks and opportunities are clearly identified, prioritized, and managed in alignment with the Mitigation Hierarchy (Avoid, Minimize, Restore and Offset).



1. https://unglobalcompact.org/what-is-gc/participants/12606-ContourGlobal
2. https://cop-report.unglobalcompact.org/COPViewer/2025?responseId=R_5jAJL5Y9dV6Vnmd
3. https://www.contourglobal.com/wp-content/uploads/2025/10/policy_on_social_responsibility_and_environmental_sustainability_NEW-1.pdf

Targets 2.2

Our management is dedicated to integrating Sustainability across all functions, ensuring alignment with our ESG commitments while supporting our ambitious growth objectives. In addition to developing rapidly our renewable capacity and significantly decarbonizing our existing portfolio by **2030,** we have also established an ambition to achieve **Net Zero by 2040,** contingent upon a supportive policy environment and advancements in technology. Our pledge includes a roadmap with clear **targets aiming** at reducing our **direct greenhouse gas emissions,** and an ambition to abate residual emissions that cannot be eliminated **by 2040.**

We have therefore set the following ambitious targets:

- Reducing our carbon intensity by 40% by 2030, as compared to 2022
- Voluntarily reducing Scope 3 emissions by 15% by 2030 [4]
- Achieving Net Zero emissions by 2040

All calculations are considered against our 2022 emissions levels, the reference for measuring our progress in reducing carbon intensity by 40% by 2030. Scope 1 emissions, from power generation, are the most material to our business (~82%), noting that, in 2022, Scope 2 emissions (location-based) were <1% of our emissions profile, and contributions from Scope 3 were 16-17%[4] of our overall emissions. The key levers to achieve these targets are:

- Expanding renewable energy capacity, particularly wind and solar technologies;
- Enhancing energy management and efficiency capabilities;
- Pursuing opportunities across batteries, fuel blending and carbon capture; and rapidly phasing out coal by 2027.

For more information, please refer to Sustainable Fitch's Second Party Opinion[5] and Transition Assessment[6] conducted in December 2024.

4. It is noted that the SBTi criteria for near-term targets (criterion C4) states that, if a company's Scope 3 emissions are 40% or more of total scope 1, 2, and 3 emissions, a Scope 3 target is required. Noting that ContourGlobal's Scope 3 emissions are well below the 40% threshold, and there is no sector specific requirement, the setting of a Scope 3 target is therefore voluntary.
While there is no requirement for ContourGlobal to set an interim 2030 Scope 3 target at this time, ContourGlobal (CG) is committed to carbon reduction and has set a voluntary provisional target to reduce Scope 3 emissions by 15% by 2030 - this target is based primarily on the decarbonisation levers of coal divestment/retirement and M&A activity.This is a provisional target on the following basis:
In the spirit of continuous improvement, and aligning with the new strategy, CG has a planned FY2025 update of Scope 3 assessment across the business, using the outputs to further refine the current provisional Scope 3 target. This exercise will also inform a broader consideration of Scope 3 target setting, beyond 2030, out to 2040.

Creating Shared Value 2.3

A key focus of our Sustainability strategy is the prioritization of Creating Shared Value, which involves implementing policies and practices that not only enhance our competitive advantage but also strengthen the communities in which we operate. For this purpose, a dedicated Social Investment Committee has been established to monitor management's policies (including the development of management's policies) and performance relating to corporate responsibility, including social projects, employment, environmental and other matters of significance to our reputation as a global corporate citizen.
The Social Investment Committee is chaired by the Global Head of Sustainability, who reports to the CEO, and is composed of senior representatives of our company, including Chief Compliance Officer (CCO), Chief Financial Officer (CFO), Chief Human Resources Officer, and Sustainability and Operations' representatives, with advisory participation from our Internal Audit team.

Green Project Assessment Process 2.4

ContourGlobal has established a series of social and environmental assessment processes, commencing during the project evaluation phase, and continuing through the final review and selection approval by the Investment / Green Finance Committee. These social and environmental due diligence assessment processes identify the relevant social and environmental impacts and risks of the proposed project as well as possible mitigation and management measures.

The nature and scale of the proposed project is considered and the social and environmental risk assessment is designed to be an accurate and objective evaluation and presentation of the issues prepared by qualified and experienced subject matter experts. The assessment is informed by

5. https://www.contourglobal.com/wp-content/uploads/2025/10/contourglobal_second_party_opinion_17_january_2025-1-1_def.pdf
6. https://www.contourglobal.com/wp-content/uploads/2025/09/contourglobal_transition_assessment_final_sustainable_fitch_jan_2025_.pdf

relevant national and international norms and regulations, including the EU Taxonomy alignment principles of Do No Significant Harm and Minimum Social Safeguards, ContourGlobal's Policy on Social Responsibility and Environmental Sustainability, and in consideration of our commitments as a signatory of the United Nations Global Compact.

The assessment process includes three phases: the initial review at the midpoint of the project evaluation process ("50% likelihood"), followed by a detailed review prior to submission to the Investment / Green Finance Committee, and as part of the project transfer process during project hand-over. Specific templates for recording social and environmental risks and associated mitigation actions are required for each project at both the midpoint phase and the Investment Committee submission phase, with proposed mitigation actions included in the implementation plan during project hand-over.

The initial review ("50% likelihood" phase), an integral factor in progressing the project's feasibility, includes a preliminary assessment of social and environmental risks and impacts and considers a review of available historical social or environmental studies, reports and other documentation. Once a project's feasibility is ascertained and approved by management during the Screening Committee phase, a more in-depth social and environmental due diligence risk assessment is conducted and documented prior to submission to the Investment / Green Finance Committee. The detailed review considers the potential social and environmental (including labor, health, and safety) risks and impacts of the project in an integrated manner according to the principles of Do No Significant Harm and Minimum Social Safeguards. The detailed review is based on current information, including an accurate project description, and appropriate social and environmental baseline data and considers relevant social and environmental risks and impacts of the project and is a key component of the Investment Committee / Green Finance Committee review and project selection approval process. Applicable laws and regulations of the jurisdictions in which the project operates that pertain to social and environmental matters, including those laws implementing host country obligations under international law, are also considered.

Eligible Green Projects Selection Process 2.5

When a Green Project is likely to benefit from Green Financing, the Finance Department or the Sustainability Department can propose it as an Eligible Green Project. The Finance and Sustainability departments then review the compliance of selected Green Projects with the Technical Eligibility Criteria. The process for the evaluation and selection of eligible projects includes assessment on whether the project:

01 Meets our integrated Business Strategy of driving renewable energy generation growth, and substantially contributes to the environmental objective of reducing direct GHG emissions of global operations, contributing to our stated ambition of achieving Net Zero by 2040.

02 Considers the principles of environmental protection and consideration of affected communities.

03 Meets our internal standards, including our sustainability principles: health and safety, environment, social performance, human rights, labor rights, anti-corruption and business ethics, and complies with applicable local regulations.

04 Meets the Use of Proceeds requirements detailed in Principle 1 (Use of Proceeds).

A cross-functional Green Financing Committee (GFC), a subset of the Investment Committee, reviews, monitors, and approves all Eligible Green Projects that meet the core criteria set forth above. The GFC is chaired by the CEO, and includes the Global Head of Sustainability, the Chief Financial Officer, and executive members of our Growth and Operations functions, our most senior executive management group.

Final project selection for investment is directed to the Board of Directors for final decision, in accordance with our existing Investment Committee process. The GFC meets on an ad hoc basis, as much as required, where it:

- Validates the Management of Environmental and Social risk of the project as developed during the project evaluation process.
- Confirms that the due diligence and risk analysis have been conducted in an ethical way (in particular health and safety risks, environmental risk analysis among others) and analyze the mitigants.
- Validates and oversees the selected Eligible Green Projects with the Technical Eligibility Criteria.
- Excludes projects that no longer comply with the eligibility criteria, or have been postponed, cancelled, divested.
- Validates the financial needs and amounts to be funded.
- Confirms the proceeds allocation.
- Confirms the annual reporting to investors and Reviews the Framework to reflect any change with regards to the Group's sustainability strategy and initiatives, and any change in market standards and selection criteria.

Green Bond Summary and Framework

3.0

ContourGlobal issued its first Green Bond in February 2025, composed of a €500 million tranche and a $510 million tranche, all due in 2030. The issuance of the Bond supports the Company's strategy to achieve its target for net zero by 2040, and is built on the following key pillars: [1] decarbonization, [2] optimization of the performance of existing assets, and [3] sustainable growth through business development and acquisitions.

To ensure high quality and transparency ContourGlobal issued the Green Bond following the established Green Bond Framework (Framework). The Framework follows the Green Bond Principles 2021 (GBP) administered by the International Capital Market Association (ICMA), and the Green Loan Principles 2023 (GLP) administered by the Asia Pacific Loan Market Association (APLMA), the Loan Market Association (LMA), and the Loan Syndications and Trading Association (LSTA). It also takes into consideration the EU Taxonomy, European Union Regulation on European Green Bonds Standards and the ICMA Climate Transition Handbook7 (2023), where possible.

The Framework sets the basis for use of proceeds, the process for project evaluation and selection, management, and reporting. Under the Green Bond Framework the Eligible Green Projects include four types of Eligible Projects categories: renewable energy and low-carbon energy production, energy storage, energy efficiency, and pollution prevention and control, and three types of Eligible Types of investments: Capital expenditures and selected operating expenditures, Equity investments for the acquisition of a controlling stake in "pure-players" and Decommissioning, depollution and transition costs of existing coal and liquid fuel assets. The Green Bond Framework ↗ and the Second party opinion ↗ are available on the ContourGlobal's website.

ContourGlobal has established Eligible Green Projects Selection Process and Management and a cross-functional Green Financing Committee, a subset of the Investment Committee, to review, monitor, and approve all Eligible Green Projects that meet the core criteria set. In compliance with the defined Reporting principal, the next sections include disclosure on the allocation of net proceeds (the "Allocation Report") as well as on the impact of the Eligible Projects (the "Impact Report"), to be updated annually until the full allocation of the Green Bond proceeds, aligned with ICMA's Harmonised Framework for Impact Reporting.

Allocation Report

4.0

The table below provides information for the allocated proceeds of the Green bond to a portfolio of Eligible Green Bond projects and eligible expenditures for the period from 2022 to 2025[7].

	Eligible expenditures				**Total Eligible expenditures**	ISIN	Interest/ Coupon	Issuance Date	Maturity Date	Amount
Eligible Green Project Portfolio	FY22	FY23	FY24	FY25	**$ 657 M**	XS2988573080	5%	27/02 2025	28/02 2030	€ 500 M
Total Eligible Expendidures	**22**	**19**	**518**	**98**	**$ 657 M**	US21220LAB99	6.75%	27/02 2025	28/02 2030	$ 510 M
						Total Green Finance Instruments [8]				**$1,097**

(31 December 2025, $m)

Unallocated amount of Green Financing at 31 December 2025	**$ 440m**
Percentage of Green Financing allocated to Eligible Green Projects Portfolio	**60%**
Percentage of Unallocated Green Financing	**40%**

The amount of proceeds allocated to Eligible Green Projects applying the lookback period of 36 months is $559m and the amount of allocated proceeds after the issuance is $98m. The gross proceeds from the Offering were used to [1] fund the 2026 Notes Redemption, [2] fund the partial repayment of the Midco Facilities and [3] pay any fees, costs and expenses incurred in connection with the foregoing.

7. The first year of the 3 years look back period cover the full calendar year due to the timeframes of the Company's financial closing. This approach does not result in any material differences.

8. The EUR/USD FX rate used is 1.1745

We are committed to allocating the unallocated proceeds of the Green Bond issuance within 60 months after the issuance date to finance in whole or in part, assets or expenditures and investments that meet the Eligibility Criteria. The Amount allocated is net of any external financing received. In 2024 we completed the acquisition of two combined Solar PV and BESS projects based in Chile and Solar PV projects in the United States of America. The Chilean projects were acquired in 2024 with existing construction financing, however the United States of America projects were acquired in 2024 and subsequently fully financed in 2025. ContourGlobal allocated proceeds to the following Eligible Project Categories of Eligible Green Projects using the following technologies in the following locations:

Eligible Project Category	**Portfolio**	
Renewable Energy Production and low carbon energy production		**275**
Solar Power	Italy Spain Greece USA	55 11 38 120
Wind Power	Austria Peru	20 7
Hydro Power	Armenia	19
Bioenergy	Rwanda	5
Energy storage		**78**
Storage of electricity	Bulgaria Greece	71 7
Renewable Energy Production and low carbon energy production and Storage of electricity		**304**
Co-located Solar Power & Storage of electricity	Chile USA	285 19
Total Proceeds Allocated		**657**

Impact Report

5.0

At ContourGlobal **we respect and protect the environment** and are committed to bringing **The Right Power Forward.** We believe that the way forward is building renewable capacity to replace GHG intensive generation and cover the growing electricity demand from existing and emerging sectors.
To demonstrate the impacts from allocated green proceeds we selected three Key Performance Indicators (KPIs) that represent the environmental and sustainability benefits from Eligible projects under our Green Bond Framework:

- Eligible project/portfolio installed capacity, MW / MWh
- Eligible project generated / shifted energy, MWh
- Avoided GHG Emissions, tCO_2e/a

Note: Due to repowering projects Solar Italy installed capacity increased from 94.9 MW in 2023 to 102.88 MW at year end 2025. Due to repowering projects Austria Wind installed capacity increased from 136.4 MW in 2021 to 161.7 MW in 2025. The capacity increase for Solar Italy was achieved without increasing portfolio land footprint. And in Austria we decreased our land footprint while increasing wind installed capacity. Due to the acquisition of the Greece PV + BESS portfolio at the end of December 2025 the impact of that portfolio will be reported in our 2026 report.

Eligible project/portfolio installed capacity is the maximum capacity that an asset can export to the grid. When different technologies are collocated, such as PV + BESS, we report the installed capacity of each individual technology and individually limited by the grid export limit.
Eligible project generated/shifted energy for assets in operation for more than 1 year is the average net energy sold over the past five years. For assets under development or partially operational, the generated/shifted energy is calculated based on project specific business cases as yearly average over five-year period after operations starting from the first full year.
Avoided Emissions for projects in operation for more than 1 year are calculated based on historical data for generated energy or forecasted energy generation for project still in development/construction or operational assets that are in operation for less than 1 year avoided emissions are calculated based on forecasted energy generation and European Development Bank[9] emission factors for the country/region where the project is located.

For further details on the impact metrics calculation methodology can be found on our website.

			Impact				Adjusted Impact [10]	
Eligible Project Category	Portfolio	Operational Status	Eligible Project/Portfolio Installed Capacity, MW/MWh[11]	Eligible project generated/ shifted energy, MWh/a[12]	Avoided GHG emissions, tCO2e/a[13]	Percentage of green bond proceeds vs total CAPEX	Eligible project generated/ shifted energy, MWh/a	Avoided GHG emissions, tCO2e/a
Renewable Energy Production and low carbon energy production			**1 453 MW**	**3 130 627**	**1 074 136**		**2 229 588**	**806 570**
Solar Power	Spain	Operational	250 MW	399 411	123 997	51%	203 700	63 293
	Italy	Operational	103 MW	116 906	39 736	49%	57 573	19 569
	Suntribe US	Under Development	137 MW	300 872	105 365	100%	300 872	105 365
	Crown US	Partially Operational	258 MW	583 180	204 257	33%	190 698	66 791
Wind Power	Austria	Operational	162 MW	334 767	64 936	24%	81 254	15 761
	Peru	Operational	114 MW	445 969	173 908	100%	445 969	173 908
Hydro Power	Armenia	Operational	404 MW	740 508	236 355	100%	740 508	236 355
Bioenergy	Rwanda	Operational	26 MW	209 014	125 582	100%	209 014	125 582
Energy storage			**202 MW / 500 MWh**	**246 397**	-		**246 397**	-
Storage of electricity	Bulgaria	Operational	202 MW / 500 MWh	246 397	N/A	100%	246 397	N/A
Renewable Energy Production and low carbon energy production & Storage of Electricity			**902 MW PV 760 MW / 4040 MWh BESS**	**2 320 900**	**992 024**		**1 716 120**	**691 130**
Co-located Solar Power & Storage of electricity	Sterling US	Under Development	450 MW PV 360 MW / 1440 MWh BESS	1 105 622	387 392	100%	1 105 622	387 392
	Chile	Partially Operational	452 MW PV 400 MW / 2600 MWh BESS	1 215 278	604 63	50%	610 498	303 738
Total Impact			**2355 MW 962 MW / 4540 MWh**	**5 697 924**	**2 066 160**		**4 192 105**	**1 497 701**

9. European Investment Bank Project Carbon Footprint Methodologies, Table A1.3 Country-specific electricity emission factors https://www.eib.org/en/publications/20220215-eib-project-carbon-footprint-methodologies
10. Adjusted Impact is impact of the projects multiplied by the percentage of green bond proceeds allocated out of the total project CAPEX.
11. Installed capacity of Solar, Wind, Hydro and Biogas is measured in MW. Installed capacity of stand-alone BESS is measured in MW and duration in MWh. Installed capacity of collocated assets is measured in MW renewable, MW BESS and MWh BESS duration
12. We report generated energy for Wind, PV, Hydro and Biogas when stand-alone or collocated with BESS. For stand-alone BESS we report energy exported to the grid as shifted energy (after auxiliary consumption and charge/discharge losses)
13. Avoided emissions do not apply for stand-alone BESS as this asset is not generating energy.

Repowering of Austrian Wind Portfolio

Overview

ContourGlobal owns and operates seven wind farms in Austria, totaling **162 MW** of installed capacity. As part of its Strategy 2030 for renewable growth and decarbonization, the company has undertaken an ambitious repowering program to modernize and expand this portfolio while reducing the environmental footprint. The initiative supports ContourGlobal's commitment to deliver affordable, reliable, and sustainable energy, in alignment with the European Green Deal, and the EU Climate Law.

Technology:
Wind

Project Description

ContourGlobal has repowered four of its seven Austrian wind farms, increasing total installed capacity, while reducing the number of turbines. Older turbines were replaced with modern, high efficiency models, resulting in increased energy yield per turbine, higher total output with fewer turbines, and reduced visual and environmental footprint.

Today, ContourGlobal's production has almost doubled at these 7 wind farms, increasing to an annual average of approximately 400 GWh.
Between 2025 and 2029, the remaining three wind farms will also be repowered. Upon completion, the Austrian Wind Portfolio will reach 231 MW and generate approximately 683 GWh per year, supplying clean energy to over 193,000 households. These efforts qualify under the **EU Taxonomy Regulation** as contributing substantially to climate-change mitigation through renewable electricity generation.

Installed capacity after repowering

162 MW

Financial Summary and Green Bond Allocation

Between 2022 and 2025, ContourGlobal committed USD 80 million in total CAPEX for repowering and maintenance in Austria, of which USD 20 million is allocatable spend. These investments align with ContourGlobal's Green Bond Framework under the "Renewable Energy" category and meet ICMA Green Bond Principles, ensuring transparency and accountability in sustainable financing.

Environmental and Strategic Impact

The repowering approach minimizes resource consumption, lowers lifecycle carbon emissions, and supports the circular-economy objectives under EU waste and sustainability directives. The project is estimated to reduce turbine count by **~30%** while minimizing land and material use. The portfolio achieves improved sustainability performance through materials recycling (approximately **90%** of replaced turbine materials are recycled or recovered).

Capacity Building and Industry Leadership

Austria also hosts ContourGlobal's Global Wind Academy, launched to strengthen internal expertise on evolving wind technologies, finance, and regulation. The program supports the company's role as a center of excellence for global wind operations and reinforces its membership commitments with WindEurope and SolarPower Europe — platforms that promote innovation, policy alignment, and the achievement of EU 2030 and 2050 climate targets.

Alignment with Green Bond Principles

The repowering of ContourGlobal's Austrian wind portfolio directly supports Strategy 2030 goals — performance optimization and renewable expansion, EU Taxonomy & Green Bond Principles — climate-mitigation alignment and sustainable finance, European Green Deal and Austria's National Renewable Targets (EAG) — supporting national wind capacity growth.

Through these coordinated actions, the company demonstrates expertise in sustainable asset management, regulatory compliance, reflecting ContourGlobal's "Target Zero" policy and **The Right Power Forward** philosophy, which drives continuous responsible growth in renewables, operational improvement, and sustainability.

Revamping and Repowering of Italian PV Portfolio

Overview

ContourGlobal operates 71 photovoltaic plants in Italy **(~106 MWp** total capacity), which form a tangible component of its global renewable energy ambition. Through a major revamping and repowering initiative across this Italian PV portfolio in 2024–2025, the company is delivering on its long-term renewable growth and asset-optimization strategy.

This project aligns directly with the company's mission to produce affordable, reliable, and sustainable electricity and its Strategy 2030 priorities to maximize the performance of existing assets and expand renewables & storage. It also contributes to the **European Green Deal** and **European Climate Law** targets for a **climate-neutral, net-zero economy by 2050.**

Technology:
Solar

Project Description

The initiative involves the modernization of the existing PV fleet, in parallel with installing new capacity on land reclaimed through revamping. A **circular-economy approach** underpinned the project: decommissioned modules, inverters, and structures undergo end-of-life processing that achieves an estimated **97% material recovery** (copper, silver, aluminum, glass, crystalline silicon). Old steel structures were replaced by single-axis trackers, and all retired equipment was responsibly recycled in line with the **EU Taxonomy's Do No Significant Harm (DNSH)** circularity principles.

Installed capacity

106 MWp

In support of this asset-optimization objective, maintenance CAPEX was being directed to critical maintenance activities such as restoring communication systems, replacing string inverters, repairing water leaks, upgrading fireprevention systems, and installing new cooling and monitoring systems.

Financial Summary and Green Bond Allocation

From 2022–2025, ContourGlobal invested approximately USD 112 million in CAPEX across its Italian portfolio, of which USD 55 million is allocatable spend.

Environmental and Strategic Impact

The initiative is reinforcing Italy's clean-energy supply and EU decarbonization goals. Key sustainability outcomes include:

- 97% recycling and material recovery, minimizing waste to landfill.
- Extended asset lifetimes with higher efficiency, reducing resources per MW.
- Enhanced monitoring and safety systems contribute to long-term sustainability.

By upgrading existing assets, ContourGlobal demonstrates responsible resource use, lower embodied carbon, and alignment with the EU Green Deal and UN SDGs 7 & 12 *(Clean Energy and Responsible Consumption).*

Alignment with Green Bond Principles

The project fully aligns with the Green Bond Principles under *Renewable Energy*. Proceeds fund modernization, repowering, and capacity expansion — directly advancing ContourGlobal's Strategy 2030 and the EU's climate-neutral 2050 vision. It meets the EU Taxonomy requirements of climate-mitigation, circularity, and pollution prevention in alignment with the EU Taxonomy Do No Significant Harm. Through this initiative, ContourGlobal continues to move **The Right Power Forward**, demonstrating technical excellence, responsible investment, and measurable environmental benefit.

KivuWatt Project in Rwanda

Overview

The KivuWatt Project in Rwanda is a baseload biogas facility, comprising a **26 MW** onshore power plant and an offshore Gas Extraction Facility (GEF). By safely extracting methane from Lake Kivu, the project contributes to Rwanda's energy security and aligns with international climate goals by reducing greenhouse gas emissions and managing risks linked to natural methane release processes in the lake environment. This initiative supports ContourGlobal's strategic mission to deliver affordable, reliable and sustainable electricity and advances its **Strategy 2030** priorities of maximizing performance of existing assets and expanding renewables & storage.

Technology:
Biogas

Project Description

The KivuWatt facility is comprised of a naturally-occurring methane gas extraction platform in Lake Kivu, pumping water from hundreds of meters in depth, extracting organic dissolved methane, and returning treated and tested water to the lake. The onshore power plant, with a capacity of ~26 MW, uses the extracted gas to generate electricity for Rwanda's national grid and its communities. ContourGlobal has a Power Purchase Agreement (PPA) spanning 25 years (to 2040) with the national utility, ensuring long-term revenue stability, reduced health & safety risks related to naturally-occurring lake methane, and providing long-term reliable power to local communities.

Installed capacity

26 MW

Financial Summary and Green Bond Allocation

Between 2022 and early 2025, ContourGlobal invested approximately USD 5 million in CAPEX for the KivuWatt project. CAPEX was directed to both the on-shore power plant engines and the offshore GEF equipment, supporting reliability and continuous generation. The use of proceeds is aligned with renewable energy and energy-efficiency categories eligible under the EU Taxonomy.

Environmental and Strategic Impact

The KivuWatt Project generates electricity from naturally-occurring methane which would otherwise remain dissolved in Lake Kivu, delivering clean power and enhancing energy security in Rwanda. It addresses a unique natural hazard: Lake Kivu's vast methane gas reserves poses a risk of a limnic eruption - a naturally occurring process by which lake-generated methane is released in an uncontrolled manner to the atmosphere, resulting in health & safety and environmental impacts — by safely extracting methane, the project mitigates this risk. Since commissioning, the project has supplied a sizable portion of Rwanda's generation capacity and avoided significant CO^2 emissions (~1.1 million tons to date).

ContourGlobal also supports the local community and creates social value. The company employs over 120 people (70% local staff), engages in education, environmental stewardship and biodiversity protection around Lake Kivu.

The project aligns with the **EU Taxonomy Circularity principles** by efficiently utilizing a natural resource and optimizing asset lifecycle operations, supporting Rwanda's sustainable development trajectory.

Alignment with Green Bond Principles

The KivuWatt case meets key criteria of the Green Bond Principles under the "Renewable Energy" category, generating low-carbon electricity.

The project addresses both climate mitigation, community H&S and environmental protection from a naturally-occuring geologic hazard (methane risk) — supporting both environmental and societal objectives.

Its combined technology, environmental, and social benefits present a holistic approach to sustainable energy capital allocation, reflecting the company's core operating philosophy, **The Right Power Forward**, demonstrating technical excellence, responsible investment, and measurable environmental benefit.

Black Hollow Sun Solar Complex (Colorado, United States)

Overview

Black Hollow Sun (BHS) solar complex in Colorado is ContourGlobal's first renewable energy plant in the United States, marking a major milestone in the company's global renewable energy and carbonization journey. The project embodies ContourGlobal's mission to deliver affordable, reliable, and sustainable electricity, while advancing its Strategy 2030 priorities of portfolio growth, renewable expansion, and maximizing asset performance. The project reflects the company's core operating philosophy, **The Right Power Forward**, demonstrating technical excellence, responsible investment, and measurable environmental benefit.

Technology:
Solar

Project Description

Located near the town of Severance, Colorado, the Black Hollow Sun complex consists of two development phases:

- Phase I (BHS I) – a 185 MWp solar photovoltaic plant that commenced commercial operations in 2025, supplying clean electricity to the Platte River Power Authority (PRPA).

- Phase II (BHS II) – an additional 139 MWp installation under construction, scheduled for completion in 2026, which will bring the total installed capacity to 324 MWp.

Total installed capacity

324 MWp

Once both phases are operational, the complex will generate enough electricity to power over 73,000 homes.

Black Hollow Sun directly supports U.S. and state-level clean energy goals under the Colorado Clean Energy Plan, while aligning with international climate frameworks such as the Paris Agreement, the EU Taxonomy for Sustainable Activities, and the UN Sustainable Development Goals — particularly SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action).

Financial Summary and Green Bond Allocation

Between 2024 to 2025, Contourglobal allocated approximately USD 291 million in total capital expenditure for the acquisition, development, and construction of Black Hollow Sun complex, of which USD 56 million is allocatable spend.

Environmental and Strategic Impact

The Black Hollow Sun project significantly enhances ContourGlobal's renewable footprint and contributes to the clean-energy transition in Colorado and the wider U.S. market. Key environmental and operational outcomes include:

- Clean electricity generation, supporting over 73,000 homes.
- Use of American-assembled solar panels supporting domestic industry.
- >700 jobs created during peak construction with 70% U.S.-based labor.
- Implementation of recyclable materials and modular design for efficient end-of-life recovery.
- Minimal land disturbance and optimized land use through phased development.
- Enhanced grid stability through collaboration with Platte River Power Authority.
- By modernizing existing infrastructure and using sustainable materials, the project reduces lifecycle carbon intensity and supports circular-economy principles — aligning with the EU Taxonomy's Do No Significant Harm (DNSH) criteria for climate-mitigation activities.

Alignment with Green Bond Principles

The Black Hollow Sun Solar Complex is fully aligned with the Green Bond Principles under the category of *Renewable Energy (Solar Power)*. The use of proceeds contributes directly to climate change mitigation through renewable electricity generation; circular economy enhancement via sustainable sourcing and material recovery and local socio-economic development through job creation and community engagement. The project also reflects ContourGlobal's adherence to high ethical, technical, and environmental standards, translating its Strategy 2030 ambitions into measurable impact and tangible progress toward a net-zero future.

PV and Battery Storage in Chile

Overview

ContourGlobal's entry into Chile consists of a large-scale solar PV & battery energy storage system (BESS) project, marking a significant step in its global renewable energy growth. The acquisition and development of the Chile portfolio align with ContourGlobal's mission to deliver *"affordable, reliable and sustainable electricity*", and support its **Strategy 2030** priorities of portfolio growth, portfolio decarbonization, innovation and performance engine. ContourGlobal's renewable projects in Chile also contribute to national and regional decarbonization targets, supports grid stability via long-duration storage, benefits remote communities, and aligns with the EU Taxonomy's Do No Significant Harm criteria.

Technologies:
Solar

Storage

Project Description

In December 2024, ContourGlobal acquired a portfolio of large-scale solar PV plants in Chile with long-duration battery storage. The projects are an excellent example of **"Sun at Night"** — combining solar PV and long-duration battery storage in the Atacama Desert to deliver renewable energy into evening hours, addressing supply-demand timing, grid flexibility and curtailment issues. The portfolio covers two primary projects:

The Quillagua operation, located in the Antofagasta region of Chile, a photovoltaic installation paired with a battery storage system, capable of delivering up to an estimated 6 hours of electricity after sunset.

Total Installed PV capacity

452 MWp

The **Victor Jara** operation, located in the Tarapaca region of Chile, is under construction and includes a planned 231 MWp photovoltaic installation paired with 1.3 GWh BESS. Commercial operation is expected for the first months of 2026.

Financial Summary and Green Bond Allocation

During 2024-2025, ContourGlobal invested approximately USD 567 million, of which USD 285 million is allocatable spend. The allocation of Green Bond proceeds is targeted at:

- Acquisition of the solar + storage assets.
- The CAPEX required to build out the PV and BESS components.
- Delivery of a purpose-built, operational renewables platform in Chile.

Environmental and Strategic Impact

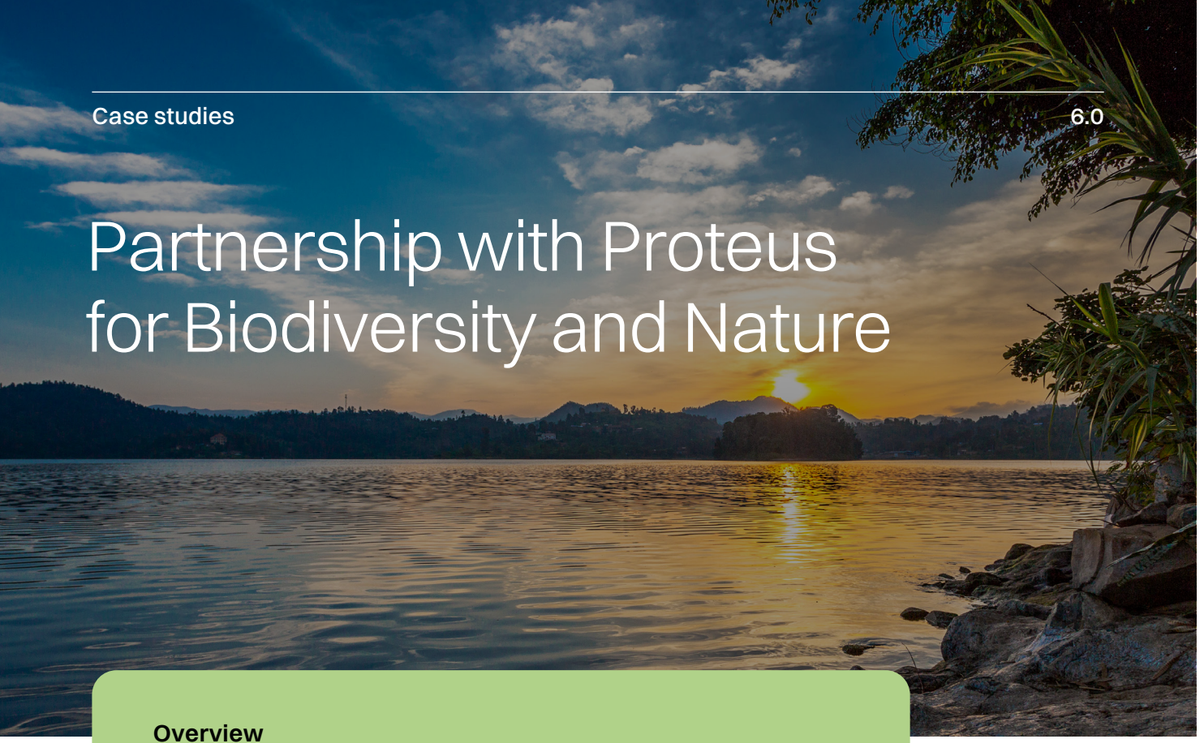
- The hybrid solar + battery design (PV + BESS) enables dispatchable renewable energy — delivering power after sunset — improving grid flexibility, reducing curtailment, providing reliable energy to local communities, and supporting Chile's transition to clean energy.
- The projects collectively support local employment and supply chain development by creating direct jobs during construction and engaging local stakeholders in the Antofagasta and Tarapacá regions.
- ContourGlobal's entry into Chile also included an opportunity to engage with local communities, including supporting community initiatives such as the Accionadores Program, which focuses on vulnerable young people to enhance their skills and self-esteem by designing and implementing solutions that contribute to improve their conditions, such as their education. This program is being developed at Pozo Almonte, located near the Victor Jara Project and benefiting more than 300 students. ContourGlobal has worked on this initiative in partnership with America Solidaria, an NGO with over 20 years of experience working across Latin America and reaching more than 24,000 vulnerable youth.
- In a regulatory sense, the portfolio supports Chile's national energy market transformation by unlocking solar plus storage capabilities and aligning with national policies for renewable deployment.

Alignment with Green Bond Principles

ContourGlobal's renewable projects support Chile's Green Bond Principles Renewable Energy category through the acquisition and development of solar PV + BESS assets that generate low-carbon electricity and renewable dispatchable power.

Our renewable projects support the principles of climate change mitigation, sustainable resource use, grid stability and provide socioeconomic benefits, thereby fulfilling broader global sustainable finance best practice.

Overall, the Chile portfolio demonstrates how ContourGlobal delivers on its strategic commitments, allocates Green Bond proceeds for meaningful sustainable investment, and aligns with both national and international frameworks for renewable growth, innovation and decarbonization.



Partnership with Proteus for Biodiversity and Nature

Overview

In December 2024, ContourGlobal became **the first private Independent Power Producer (IPP) to join the Proteus Partnership** for Biodiversity and Nature, a global effort led by the United Nations Environment Programme World Conservation Monitoring Centre (UNEP-WCMC). This strategic decision underscores ContourGlobal's dedication to environmental stewardship, advances the company's shift toward renewable energy, and improves biodiversity risk management across its worldwide asset portfolio. The partnership was formalized concurrently with ContourGlobal's successful Green Bond issuance, and global access to the various biodiversity and nature-related data and tools is actively enabling ContourGlobal's commitment to the EU Taxonomy principles of Do No Significant Harm.

Shared Value

Project Description

The Proteus Partnership improves ContourGlobal's assessment of biodiversity and nature-related impacts, risks and opportunities through global access to advanced biodiversity intelligence (Integrated Biodiversity Assessment Tool, or IBAT), the Proteus Knowledge Platform, and active participation in cross-industry horizon scanning. This has allowed the company to incorporate nature-related data into key decision-making throughout the entire project lifecycle—from early screening and due diligence to operations and decommissioning.

The Partnership directly supports various business processes, such as growth Mergers & Acquisitions (M&A) and early-stage project due diligence, operational and expansion planning, community consultations, decommissioning planning and responses to lender and stakeholder biodiversity queries.

Environmental Impact

This Partnership is an enabling action driving significant environmental benefits that enhance the company's ability to avoid, reduce, and mitigate negative biodiversity impacts and risks across all projects and operations. It also provides positive key impact contributions and identification of opportunities, through access to enhanced biodiversity risk screening, improved environmental and social impact assessments (ESIAs), strengthened compliance with international standards, biodiversity capacity building, improved communications with local communities, and long-term planning anchoring ContourGlobal's transformation as a predominantly renewable energy generation company.

Since the beginning of the Partnership, the IBAT and Proteus resources have been accessed crossfunctionally and globally on over 40 different projects covering 14 of the 17 countries wherein ContourGlobal operates. Within the first year of our Partnership, in 2025, there were 6 capacity building and training sessions implemented in two of our main operational languages (English and Spanish), contributing to improved understanding and assessment of biodiversity and nature-related information. As the company expands its share of renewable energy, biodiversity tools help ensure that new clean energy projects are planned responsibly, in accordance with our commitments to Do No Significant Harm.

Alignment with Green Bond Principles

The ContourGlobal-Proteus Partnership supports the Green Bond category of **"Environmentally Sustainable Management of Living Natural Resources and Land Use"** by strengthening biodiversity protection and enhancing environmental risk management across all corporate activities. The Proteus and IBAT tools and datasets can directly feed into ContourGlobal's project screening and ESIA processes, ensuring environmentally responsible site selection and compliance with internal ESG criteria, as well as supporting existing operations in improving their ongoing consideration of biodiversity and nature.

Limited Assurance Report

7.0

External Limited Assurance Report

ERM Brasil Ltda. (“ERM”) was engaged by ContourGlobal (hereinafter referred to as “Contour” or “CG”) to provide limited assurance over the Selected Information set out below and presented in ContourGlobal’s 2025 Green Bond Impact & Allocation Report (the “Report”), to be disclosed on CG’s website.

ENGAGEMENT SUMMARY

Selected Information	The information contained in Sections 4 (“Allocation Report”) and 5 (“Impact Report”) of ContourGlobal’s 2025 Green Bond Impact & Allocation Report (hereinafter, “Selected Information”), which is expected to be disclosed in February 2026.
Scope of our assurance engagement	Whether Selected Information is fairly presented in the Report, in all material respects, in accordance with the reporting criteria. Our assurance engagement does not extend to information relating to periods prior to 2022, nor does it cover any other information included in the Report.
Reporting criteria	• Contour’s internal policies and procedures, as documented in ContourGlobal’s Green Bond Framework. • Green Bond Principles (GBP) 2021 set forth by the International Capital Market Association (ICMA). • Green Loan Principles (GLP) 2023 set forth by the Asia Pacific Loan Market Association (APLMA), the Loan Market Association (LMA), and the Loan Syndications and Trading Association (LSTA).
Assurance standard and level of assurance	We performed a limited assurance engagement based on International Standard on Assurance Engagements (ISAE) 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’, issued by the International Auditing and Assurance Standards Board (IAASB). The procedures performed in a limited assurance engagement vary in nature, timing, and extent from those required for a reasonable assurance engagement and, consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
Respective responsibilities	Contour is responsible for preparing the Report, as well as for collecting and presenting the information contained therein, and for designing, implementing, and maintaining internal controls relevant to the preparation and presentation of the Selected Information. ERM is responsible for planning and performing the engagement and for providing a conclusion on the presentation of the Selected Information based on the evidence obtained.

Description of procedures performed

Our procedures were designed to obtain sufficient appropriate evidence to support a limited assurance conclusion on the presentation of the Selected Information and do not provide the level of evidence required for reasonable assurance. A limited assurance engagement involves making enquiries, primarily of those responsible for preparing the Selected Information, and applying analytical procedures and other appropriate techniques.

Our procedures included:

- Evaluating the appropriateness of the reporting criteria for the Selected Information.
- Interviewing management representatives responsible for preparing and managing the Selected Information.
- Interviewing relevant staff to understand and assess the management systems and processes (including internal review and control procedures) used to collect and report the Selected Information.
- Confirming that the full amount of funding received was allocated to eligible projects, in accordance with Contour's Green Bond Framework.
- Assessing the eligibility of projects to which the funding was allocated, in accordance with Contour's Green Bond Framework.
- Reviewing the key environmental performance indicators presented in the "Impact Report" section, based on a sample of qualitative and quantitative evidence, to verify the accuracy of the information disclosed.
- Verifying the traceability of the funds allocated to the selected projects, based on Contour's financial statements[1] and internal management systems.
- Reviewing the Selected Information, as presented in the Report, to ensure consistency with our findings.

Although we considered the effectiveness of Contour's internal controls when determining the nature, timing, and extent of our procedures, this limited assurance engagement was not designed to provide assurance on internal controls. The procedures performed do not constitute an audit under the International Standards on Auditing, nor do they constitute an examination of Contour's internal control systems or its compliance with laws and regulations. Accordingly, this engagement does not result in the expression of an opinion or any other form of assurance on these matters.

Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to ERM's attention that causes us to believe that the information presented in Sections 4 ("Allocation Report") and 5 ("Impact Report") of ContourGlobal's 2025 Green Bond Impact & Allocation Report is materially misstated or inconsistent with the procedures outlined in Section IV ("Reporting") of Contour's Green Bond Framework, issued in January 2025, or with the requirements of the GBP and GLP.

[1] ERM reviewed the information presented in Contour's 2023 and 2024 Financial Statements (which cover data for the period 2022–2024). These financial statements were externally audited. The 2025 financial information was reviewed based solely on internal controls and internal reports, as the 2025 financial statements had not been audited as of the date this Report was finalized.

Use of information contained in this report

Contour is solely responsible for the use of the information contained in this report. ERM does not accept or assume any responsibility for the use of this information for any other purpose, by any other person or organization. ERM is not liable in any way to third parties with whom this report, or any part of it, may be provided. The use of this information by third parties is at their own risk.

Limitations

The reliability of the Selected Information is subject to inherent uncertainties, given the methods available for determining, calculating, or estimating the information presented above. It is important to interpret our assurance conclusions in this context. We did not undertake source data verification at any of Contour's operated facilities.

Declaration of responsibility

ERM is not a shareholder, investee, or customer of Contour or its subsidiaries, which allowed us to provide an external review on the Selected Information. ERM maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

RESPONSIBLE TECHNICAL TEAM

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February 6th, 2026

São Paulo, Brazil

ContourGlobal

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