



# ContourGlobal

## Green Bond Impact Key Performance Indicators Calculation Policy

|                  |  |
|------------------|--|
| Date:            | 21 January 2026  |
| Document Type:   | Policy   |
| Revision Period: | Annually   |
| Confidentiality: | External   |
| Owner:           | Global Head of Sustainability  |
| Approvers        | Global Head of Sustainability<br>Compliance                                      |
| Contact          | <a href="mailto:linda.wrong@contourglobal.com">linda.wrong@contourglobal.com</a> |

**Table of Contents**

1.0 IMPACT KEY PERFORMANCE INDICATORS FRAMEWORK STRUCTURE ..... 4

2.0 GOVERNANCE AND REVIEW PROCESS ..... 7

REPORTING CONCERNS ..... 8

NO RETALIATION ..... 8

NON-COMPLIANCE CONSEQUENCES ..... 8

POLICY EXCEPTIONS ..... 8

RESOURCES..... 8

|  |
|--|
| <p><b>Summary:</b></p> <p>In February 2025, ContourGlobal issued its inaugural green bonds under the Green Bond Framework developed for this purpose and aligned with the EU Taxonomy and internationally recognized guidelines. ContourGlobal issued €500 and US\$510 million in green senior secured notes due 2030, both 4.5x oversubscribed.</p> <p>Green Bonds are debt instruments aimed at financing or refinancing projects with environmental and climate benefits. These Green Bonds are intended to fund our energy transition strategy and accelerate renewable energy growth, helping us to achieve our Net Zero targets.</p> <p>In ContourGlobal's Green Bond Framework, the Company is committing to producing an Allocation and Impact Report on an annual basis until the Green Bond proceeds are fully allocated. This Policy sets out the requirements for data collection and calculation of the impact Key Performance Indicators that will be part of the Allocation and Impact Report</p> |
| <p><b>Review and maintenance:</b></p> <p>ContourGlobal will review this document on a yearly basis and reserve the right to amend it at its sole discretion. Requests for amendment or supplement to this policy <b>must be</b> made in writing and in detail to the policy owner.</p>   |
| <p><b>Supporting Documents:</b></p> <p>ContourGlobal Green Bond Framework<br/>EIB Project Carbon Footprint Methodologies</p>   |

## Revision History and Approval

| Date of Review | Description     | Reviewer                                    | Version | Date of Approval |
|----------------|-----------------|---|---------|------------------|
| 14 –Dec - 2025 | Initial Version | Manager,<br>Environmental<br>Sustainability | 1.0     | 14 –Dec - 2025   |
| 15 –Dec - 2025 | Approved        | Global Head of<br>Sustainability            | 2.0     | 15 –Dec - 2025   |
| 16 –Dec - 2025 | Approved        | Compliance                                  | 3.0     | 17 –Dec - 2025   |

**Copyright © ContourGlobal**

All rights reserved. This document and the information it contains are subject to the terms and conditions of the agreement or contract under which the document was supplied to the recipient's organization.

None of the information contained in this document **should be** disclosed outside of the recipient's own organization without prior written permission of ContourGlobal, unless the terms of such agreement expressly allow.

In the event of a conflict between this document and a relevant law or regulation, the relevant law or regulation **must be** followed. If the document creates a higher obligation, it **must be** followed if this also achieves full compliance with the law or regulation.

**Use of language**

Throughout this document, the words '**may**', '**should**' and '**must**' when used in the context of actions of ContourGlobal or others, have specific meanings as follows:

1. '**May**' is used where alternatives are equally acceptable.
2. '**Should**' is used where a provision is preferred.
3. '**Must**' is used where a provision is mandatory.

Note that alternative or preferred requirements **may be** qualified by ContourGlobal in another referenced document.

ContourGlobal and the companies in which it directly or indirectly owns investments are separate and distinct entities. In this publication, however, the collective expression '**ContourGlobal**' or '**CG**' **may be** used for convenience where reference is made in general to those companies. Likewise, the words '**we**', '**us**', '**our**' and '**ourselves**' are used in some places to refer to ContourGlobal in general. These expressions are also used where no useful purpose is served by identifying any particular company or companies.

In this document, **third party** means any individual or organization you come into contact with during the course of your work for us, and includes actual and potential clients, consultants, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

**Scope of the Green Bond Impact Key Performance Indicators Calculation Policy**

All existing assets and new projects that use proceeds from green bonds issued under ContourGlobal's Green Bond Framework are required to calculate Impact KPIs. This Green Bond Impact Key Performance Indicators Calculation policy (the "**Policy**") sets out the requirements and provides guidance for ContourGlobal Green Bond Impact Key Performance Indicators (KPIs) calculation.

## 1.0 IMPACT KEY PERFORMANCE INDICATORS FRAMEWORK STRUCTURE

Following the International Capital Market Association (ICMA) sector specific guidance, ContourGlobal has selected three impact KPIs that best represent the environmental and sustainability benefits from allocating proceeds to Eligible Projects under its Green Bond Framework:

- Eligible Project/portfolio installed capacity, MW
- Eligible Project generated/shifted energy, MWh
- Avoided GHG Emissions, tCO<sub>2</sub>e/a

“Eligible Projects” (or “Eligible Green Projects”) are economic activities making a substantial contribution to one of six environmental goals (climate mitigation/adaptation, water, circular economy, pollution, biodiversity), doing no significant harm to others, and meeting minimum social safeguards, with specific criteria for alignment,

### 1.1 KPIs Calculation Methodology

#### Eligible Projects/portfolio installed capacity

Installed capacity is the maximum capacity that an asset can export to the electrical grid. ContourGlobal chose this method of measuring installed capacity because in some instances the nameplate capacity of Company assets is higher than the grid export limit. ContourGlobal believes that measuring installed capacity as the maximum grid export capability provides the most accurate assessment of its impact and avoids overstating the benefits that its projects provide.

The installed capacity for each Eligible Project/portfolio is calculated using the following formula:

$$IC = \sum_{i=1}^n EGU_{iIC}$$

where:

- IC – Eligible Project/portfolio installed capacity, MW
- $EGU_{iIC}$  – the maximum grid export capability of the  $i$  electrical generating unit, MW

#### Eligible Projects/portfolio generated/shifted energy

The generated/shifted energy for assets that are already in operation is the net energy sold by the project/portfolio. For assets under construction, the generated/shifted energy is calculated based on project-specific business cases.

$$NE = \frac{\sum_{i=1}^n CM_i}{OY}$$

where:

- NE – Eligible Project/portfolio net energy sold, MWh
- $CM_i$  – the net electrical energy sold through the  $i$  commercial meter, MWh
- OY – operational years for projects operating for more than 1 year. Forecasted operational years for projects in development or in operation for less than 1 year.

For stand-alone BESS projects, ContourGlobal reports shifted energy. The shifted energy is energy sold to customers and evidenced by invoices or commercial metering. For stand-alone BESS assets under construction, the shifted energy is calculated based on project-specific business cases.

### Avoided Emissions

Avoided Emissions for projects in operation for more than one (1) year are calculated based on historical data for generated energy for the last five years or from the commercial operations date. For projects still in development or operational assets that are in operation for less than one (1) year, avoided emissions are calculated based on forecasted energy generation and European Investment Bank emission factors for the country/region where the project is located.

$$AE = EF_{location-based} \times NE - PrE_{GHG A}$$

where,

- AE – avoided GHG emissions per year, tCO<sub>2</sub>e/a
- EF<sub>location-based</sub> – Location-based emission factor for the country/region where the project is located, tCO<sub>2</sub>e/MWh
- NE – Eligible Project/portfolio net energy sold, MWh
- PrE<sub>GHG A</sub> - annual project GHG emissions, tCO<sub>2</sub>e/a. The annual project GHG emissions include Scope 1 and Scope 2 emissions<sup>1</sup> as per European Investment Bank Project Carbon Footprint Methodologies<sup>2</sup>.

$$PrE_{GHG A} = \frac{\sum_{i=1}^n PrE_{GHG}}{OY}$$

where,

- PrE<sub>GHG</sub> – GHG emissions
- OY – operational years for projects operating for more than one (1) year. Forecasted operational years for projects in development or in operation for less than one (1) year.

## 1.2 Data Collection and Sources

Data is collected for each quarter for existing and new projects. Data sources are explained below.

### Eligible Projects/portfolio installed capacity

The installed capacity is evidenced by Commercial Operation Date certificates or equivalent documents (such as take-over certificates).

<sup>1</sup> When historical data for Scope 1 and Scope 2 emissions is not available, proxy emission factor is used. The proxy emission factor is calculated based on same technology type assets in our portfolio. It is important to note that our PV assets does not produce Scope 1 emissions based on historical data. Our wind assets are usually below 20 tCO<sub>2</sub>e/a Scope 1 emissions unless there is major electrical breaker replacement program as we consider the quantity of SF<sub>6</sub> gas in the replaced breakers as leaked into the atmosphere which causes an increase in Scope 1 fugitive emissions.

<sup>2</sup> European Investment Bank Project Carbon Footprint Methodologies - <https://www.eib.org/en/publications/20220215-eib-project-carbon-footprint-methodologies>

Hybrid co-located renewable + BESS assets installed capacity is split to renewable installed capacity in MW, battery power in MW and battery capacity in MWh.

### **Eligible Projects/portfolio generated/shifted energy**

The net energy sold by the project/portfolio is evidenced by invoices or commercial meter readings. For assets under construction, the generated/shifted energy is sourced from approved valuation models/business cases.

ContourGlobal uses the shifted energy term only for stand-alone BESS, including the energy exported to the grid from the stand-alone BESS and considering charging and discharging losses (Round Trip Efficiency is considered).

### **Avoided Emissions**

Emission factors are sourced from European Investment Bank Project Carbon Footprint Methodologies, Table A1.3 Country-specific electricity emission factors, Combined margin intermittent electricity generation factor - <https://www.eib.org/en/publications/20220215-eib-project-carbon-footprint-methodologies>.

By using country-specific emission factor for electricity generation rather than assumption that the current generation will be replaced by fossil fuel power plants, the Company aims to avoid overstating the positive impact of ContourGlobal's renewable projects.

The net energy sold is covered in Section 1.2.

## **2.0 GOVERNANCE AND REVIEW PROCESS**

Project Managers for each project are ultimately responsible for following this Policy and reporting of the project's KPIs on a quarterly basis to Global Head of Sustainability and Senior Manager, Environmental Sustainability and Carbon Accounting.

Senior Manager, Environmental Sustainability and Carbon Accounting is responsible for data consolidation.

Global Head of Sustainability and Senior Manager, Environmental Sustainability and Carbon Accounting review and approve the collected data annually.

## REPORTING CONCERNS

It is the responsibility of all ContourGlobal employees to promptly report any known, or suspected, violations of this Policy. Any report made in relation to this Policy shall be made through the following channels:

- Any member of the Legal and Compliance department.
- Via email at [compliance@contourglobal.com](mailto:compliance@contourglobal.com)
- Anonymously (as permitted by local laws) via ContourGlobal's Ethics Hotline

Any person **may** submit a report in good faith regarding known, or suspected, violations. ContourGlobal is committed to investigating and responding to any reported or suspected violation.

All concerns reported by employees will be treated with the utmost confidentiality. ContourGlobal is committed to protecting the privacy of individuals reporting concerns in accordance with its policies and applicable laws. The information shared will only be disclosed to those who have a legitimate need to know, and all efforts will be made to ensure that the identity of the reporter remains protected throughout the process.

## NO RETALIATION

ContourGlobal has a **strict zero tolerance policy** for retaliation. ContourGlobal will not terminate, demote, suspend, threaten, harass, or in any manner retaliate or discriminate against any person or employee based upon the lawful actions of a person or employee with respect to good faith reporting of concerns regarding this Policy.

Any employee who violates this Policy or participates in retaliation against an employee or person making a report in good faith **may be** subject to serious disciplinary action by the Company.

## NON-COMPLIANCE CONSEQUENCES

Compliance with this Policy is mandatory and vital to the business interests of ContourGlobal. Violations of this Policy will not be tolerated and **may** lead to disciplinary and other actions up to and including termination of employment (with or without notice).

## POLICY EXCEPTIONS

Any exceptions to this Policy **must be** submitted for approval in advance in writing to the owner of this Policy.

## RESOURCES

Questions about this Policy **should be** addressed to the owner of this Policy.