



# Sustainability Report

## 2025

[www.eew-energyfromwaste.com](http://www.eew-energyfromwaste.com)

# Foreword by the Board of Management

EEW ensures reliable and secure waste management – every day. Our plants safely treat non-recyclable waste and simultaneously supply energy in the form of electricity, process steam and heat. The decisions we make today will have an impact that lasts for decades. This is precisely why we see sustainability not as an add-on but as integral to our corporate steering.

At the same time, we require planning stability. Recently, some shifting political signals, such as those relating to the EU Omnibus on sustainability reporting, demonstrate how quickly orientation can be lost. When regulatory requirements constantly change, long-term planning becomes unnecessarily complex, particularly with regard to investments, permitting processes and financing. Transparency is created through clear rules and consistent implementation. For this reason, we continue our sustainability reporting on a voluntary basis and are systematically refine this reporting, aligning it now with future CSRD requirements, regardless of political timelines.

This report is largely based on the European Sustainability Reporting Standards (ESRS), which we have used to

structure our analysis of material impacts, risks and opportunities in accordance with the principle of double materiality. Our objective is not to achieve maximum formality, but to provide disclosures that are robust, relevant and useful for decision-making purposes. This is the first time we have reported on the EU Taxonomy, transparently allocating our revenues and investments in our plants and infrastructure in accordance with the applicable technical and economic criteria.

Our business has a challenging combination of objectives: ensuring secure waste management, reducing emissions and maintaining economic viability. We actively manage these requirements in an integrated way, investing in solutions that combine impact and reliability: carbon capture, sewage sludge recovery and the best-possible energy utilisation from non-recyclable waste streams.

At EEW, sustainability is not just a matter of policy, it is embedded in our operations, supported by the expertise and commitment of our employees. We would like to thank everyone who makes this sustainability journey possible every day.



**Dr. Joachim Manns**  
Chief Operating Officer

**Timo Poppe**  
Chief Executive Officer

**Stefan Schmidt**  
Chief Financial Officer

# A message from the shareholder Beijing Enterprises Holdings Limited (BEHL)

For BEHL, sustainability is an integral part of responsible corporate governance and long-term value creation. Acting in line with this principle enables us to combine economic stability with risk management and social responsibility.

Against this backdrop, there are growing expectations regarding governance, transparency and comparability worldwide – in Asia as well as in Europe. For internationally active corporate groups, this means identifying regulatory and stakeholder expectations at an early stage, implementing them in a structured manner, and making progress transparent – without losing sight of operational priorities.

EEW is consistently following this path. Aligning voluntary sustainability reporting with new regulatory standards at an early stage is an important step towards embedding sustainability even more firmly in steering and investment decisions. As the shareholder, we expressly welcome this approach.

This report provides transparency on key issues, trade-offs and developments. We support EEW in continuously advancing its sustainability management, with the shared objective of taking on responsibility and laying the foundation for long-term, stable infrastructure services and secure waste management.

**XIONG Bin**

*Executive Director and CEO*

*Beijing Enterprises Holdings Limited*



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# General Disclosures

Sustainability can only be steered and create value when it is embedded in management and strategy. This chapter outlines how EEW identifies material topics and stakeholder expectations, and how these are integrated into governance, corporate strategy and reliable, transparent reporting.

echt. ehrlich. wertvoll.





ESRS 2

# General Disclosures, Strategy and Corporate Governance

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BP-1

# Basis for the Preparation of the Sustainability Report

## REPORTING BASIS AND REPORTING STANDARD

This sustainability report provides comprehensive information on the EEW Group’s economically, environmentally and socially responsible conduct, as well as on the socio-ecological impacts of its business activities, and covers the 2025 financial year (1 January to 31 December 2025). Since 2018, EEW has reported extensively on sustainability matters. In doing so, we seek in particular to meet the increasing transparency expectations of our internal and external stakeholders, while also making our progress, trade-offs and responsibilities towards customers, municipalities, employees and capital providers transparent and understandable. EEW places sustainable, long-term action at the centre of its approach because, as an operator of critical waste management and energy infrastructure, we can only create lasting value and maintain our licence to operate by systematically balancing environmental impact, security of supply and economic stability.

The Sustainability Report 2025 was prepared for the first time with reference to the European Sustainability Reporting Standards (ESRS), marking a significant further development compared with previous reports, which were primarily oriented towards the GRI standards. This goes hand in hand with revised structures, new or differently defined topic clusters, and a stronger reporting logic built around governance, management approach (policies, actions and targets) and material impacts, risks and opportunities (IROs). We are working to successively align with the future requirements of the Corporate Sustainability Reporting Directive (CSRD). EEW is progressively expanding its processes, data architecture and internal controls, improving comparability over time, and iteratively refining content and metrics, with the aim of gradually developing its reporting towards full ESRS compliance. For the first time, the report also includes a section prepared with reference to the EU Taxonomy, which will also become a mandatory component of sustainability reporting under the CSRD in the future. As both the ESRS and



the EU Taxonomy were substantially amended at the European level in 2025 through the so-called Omnibus package, the final standards were not available at the time this report was prepared. We therefore based our reporting on the legal framework known at that time.

## REPORTING BOUNDARIES, CORPORATE STRUCTURE AND COVERAGE

The sustainability report is aligned with the EEW Group’s corporate structure and is prepared on a consolidated basis. The consolidated financial statements include EEW Holding GmbH as the parent company and its consolidated subsidiaries. EEW GmbH is included in the exempting consolidated financial statements of EEW Holding GmbH.

In operational terms, EEW GmbH, as majority shareholder, manages the business activities of the respective subsidiaries. These subsidiaries are fully consolidated and are therefore included in the sustainability reporting. Financial reporting is prepared at the level of EEW Holding GmbH and may therefore differ from sustainability reporting in terms of scope and level of detail.

Based on the results of our double materiality assessment, the sustainability report also covers material aspects of the upstream and downstream value chain because relevant impacts, risks and opportunities (IROs) were identified and assessed in these parts of the value chain. Selected policies, actions and targets also take into account the value chain where this is substantively appropriate.

DATA QUALITY, ESTIMATES AND APPROACH TO RESTATEMENTS

For selected metrics, it may be necessary to use methodological assumptions, extrapolations or estimates, for example, in relation to value chain information or the calculation of the GHG inventory. Material methodologies, boundaries and, where relevant, year-on-year changes are explained transparently in order to support understandability and comparability. During the reporting year, EEW transitioned to a new reporting standard. In this context, previously applied methodologies, calculation approaches

and data sources were reviewed and materially revised. As a result of the limited comparability arising from this transition, we do not disclose comparative prior-year figures for 2025 and we define 2025 as a new baseline year in order to establish consistent and robust time-series comparability for future reporting periods.

Should errors be identified or material topics reassessed in future reporting periods, EEW will disclose this transparently in the sustainability report. No restatements are published for 2025 due to the introduction of the new reporting standard.

EXTERNAL ASSURANCE

This report has been prepared on a voluntary basis and is not subject to external assurance for the reporting year. The possibility of obtaining voluntary assurance for the next reporting year is currently being evaluated. In previous years, selected parts of the report were already subject to voluntary assurance by an external auditor in order to support the accuracy of key statements and metrics. In the course of the transition to the ESRS, EEW is currently reviewing and further developing its processes, methodologies and data sources in order to ensure full compliance with the requirements of the CSRD in the future.

Our corporate structure



SBM-1

# Business Model and Value Chain

EEW is one of Europe's leading operators of plants for the thermal recovery of residual waste and sewage sludge. We develop, build and operate facilities of the highest technological standard and therefore represent a key pillar of a functioning circular economy. Waste that cannot be reused or recycled to a high standard is treated safely while also being utilised for energy recovery and material recovery. Within the value chain, EEW is positioned at the interface between waste generators and holders (such as municipalities, commercial and industrial companies and waste management operators) and off-takers of energy and secondary raw materials.

At the same time, as an operator of critical infrastructure under the German BSI Act, EEW is a provider of essential public services. In a regulatory environment that prohibits the landfilling of certain waste fractions in order to reduce

methane emissions and pollutant risks, thermal recovery represents a central and indispensable treatment route for residual waste that cannot be otherwise recovered. Our plants ensure the sanitisation of waste and significantly reduce its volume, thereby making an important contribution to waste management security and environmental protection, with the additional benefits of energy generation and recovery of residual materials.

In 2021, we also established the subsidiary NEEW Ventures GmbH to develop digital solutions close to our core business and to unlock the potential of digitalisation throughout the waste management value chain. The aim is to identify gaps in circular material flows and close them through innovative digital approaches, thereby contributing to climate protection and the energy transition.



Operationally, EEW employs 1,579 people and operates 17 thermal waste utilisation plants at 15 sites in Germany, as well as one plant each in Luxembourg and the Netherlands. Measured by technical capacity, we are the market leader in Germany with a market share of around 17%, the sole operator in Luxembourg with 100%, and hold around 6% of the market in the Netherlands. In the sewage sludge segment, we operate four mono-incineration plants in Germany and the Netherlands. Additional plants are currently in planning. Sales activities for the acquisition of residual waste also take place in other European countries, including Poland, the United Kingdom, Italy and France.

The upstream value chain primarily includes the provision and logistics of input flows (residual and commercial waste as well as sewage sludge), operating resources and services (including maintenance, servicing and spare parts) as well as capital goods and construction services for the operation and expansion of plants.

The downstream value chain includes the marketing and supply of electricity, district heating and industrial steam to off-takers, as well as the transfer of output flows into downstream recovery chains. For example, metals and mineral fractions are recovered from our bottom ash as secondary raw materials. For phosphate-containing ash from our sewage sludge mono-incineration plants, the downstream value chain will in future also include recovery of phosphorus, which is identified as a critical raw material under the EU Critical Raw Materials Act.

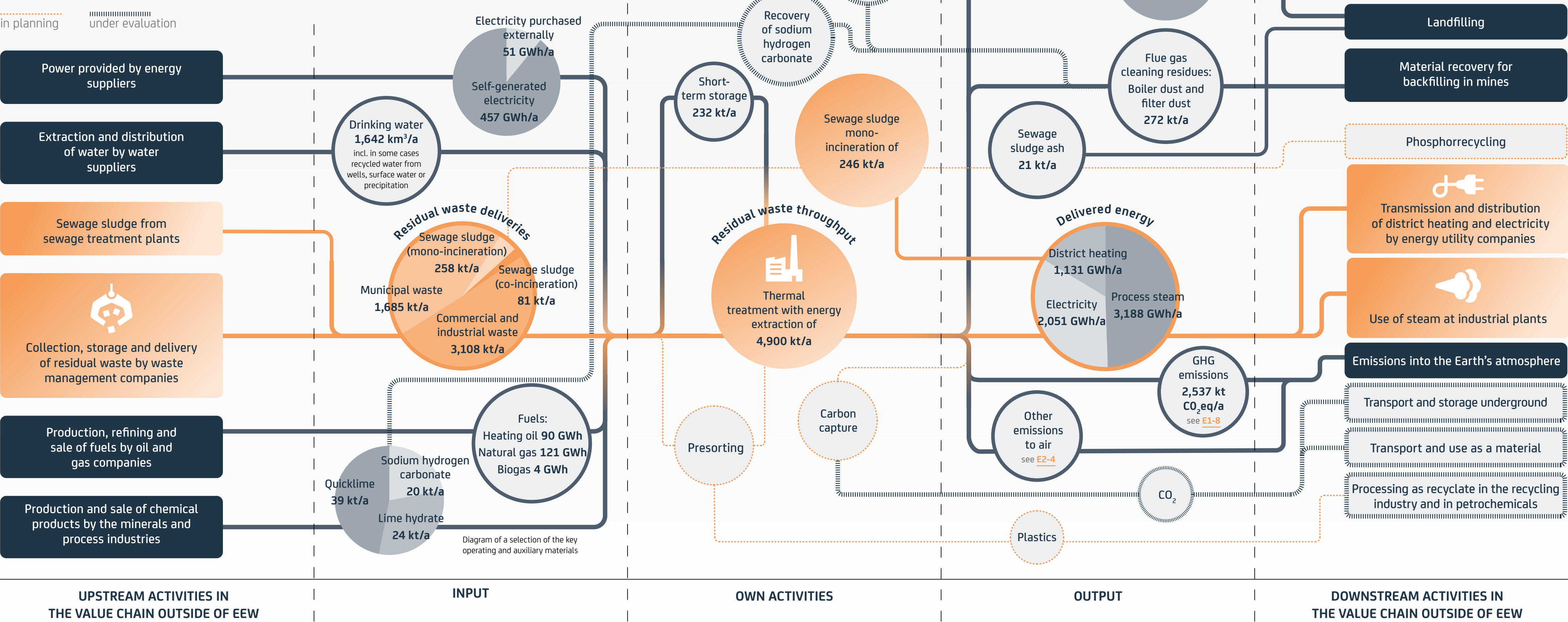
EEW does not operate in any of the following sectors subject to specific disclosure requirements:

- **fossil fuels (coal/oil/gas)** including exploration, extraction, processing, refining or distribution
- **chemicals production** within the meaning of NACE Division 20.2
- **controversial weapons**
- **tobacco cultivation or production**



# Our Input-Output Model

The input-output model provides a simplified overview of how we are embedded within the broader value chain and within relevant energy and material flows. It illustrates the connections between our own material activities along with activities in upstream and downstream value chains as well as the relevant material input and output materials.



SBM-2

# Stakeholder Management and Dialogue

Dialogue with relevant stakeholders is a key component of responsible corporate governance at EEW and supports the acceptance, stability and further development of our business model. As an operator of critical infrastructure in the waste management and energy sectors, EEW maintains an ongoing exchange with stakeholder groups whose interests and perspectives are relevant to strategic and operational decision-making.

At Group level, EEW identifies and prioritises relevant stakeholder groups based on their influence on the company and the extent to which they are affected by our business activities. Identification and structuring are carried out through a central stakeholder map, which serves as the overarching reference tool for stakeholder management. This map depicts stakeholder groups, their key interests, their level of influence, and typical dialogue and engagement formats. Relevant stakeholder groups include, in particular, employees and employee representatives,

municipalities and local residents in the vicinity of our plants, customers, suppliers and service providers, permitting and supervisory authorities, political decision-makers, financial market participants, as well as associations, non-governmental organisations and the interested public.

The interests and perspectives of these stakeholders relate in particular to environmental protection and emission control, climate protection and the circular economy, occupational health and safety and working conditions, regulatory and political framework conditions, as well as transparency, compliance and the reliability of business operations. Depending on the relevance of the stakeholder feedback, it is either incorporated directly into operational and strategic decision-making processes or used as qualitative input for the identification, assessment and prioritisation of impacts, risks and opportunities, in particular as part of the double materiality assessment.

## Our Stakeholders



Stakeholder dialogue has been well established at EEW for many years and has so far been conducted both centrally and decentrally at the level of individual sites, departments and projects. With the draft of a Group-wide process instruction on stakeholder engagement, a uniform standard is currently being developed for identification, prioritisation and dialogue formats as well as the documentation and use of results. The current systematisation aims to establish a common framework that ensures a consistent Group perspective while also allowing for the consideration of specific topics, opportunities and risks at the operational level. This process is currently under development. Formal implementation and the first full application are planned for 2026.

Insights gained from stakeholder dialogue are incorporated into the further development of the double materiality assessment and into strategic and management-related decision-making processes. They form an important basis for the design of management approaches, actions and targets in the topic-specific ESRS chapters.



IRO-1

# Process for Conducting the Double Materiality Assessment

A double materiality assessment was carried out as the basis for reporting in the 2025 sustainability report. Its purpose is to systematically identify and assess the sustainability topics that are material to EEW and, on that basis, to define the scope of future mandatory reporting from two perspectives: (1) impact materiality (inside-out) and (2) financial materiality (outside-in). In doing so, we take into account our own activities and, where relevant, the upstream and downstream value chains. The starting point was the set of topics described in the ESRS, supplemented by company-specific information and the results of previous materiality assessments. Topics with potential influence on our business model were described in greater depth, including the affected stage of the value chain, the stakeholder groups concerned and the time horizon.

The identification and consolidation of actual and potential impacts were carried out centrally by Sustainability Management. The assessment was supported by internal stake-

holders from relevant functions and sites during expert workshops, including Legal, Human Resources, Occupational Health and Safety, Human Rights Officers, Procurement, Environment and Permitting, Technology and Innovation, Sales, Asset Management, Corporate Development, Energy Trading, IT and the Central Works Council. In addition, relevant external perspectives were incorporated into the assessment through our systematic stakeholder management approach and through the involvement of internal representatives who maintain direct and regular contact with external stakeholders, such as municipalities, authorities, customers, associations and financing partners. For the time-based assessment, we apply the ESRS time horizons of short term (up to 1 year), medium term (1–5 years) and long term (more than 5 years). Negative impacts were assigned higher priority than positive impacts.

For impact materiality, we assess severity based on the criteria of scale and scope, while irremediable character

is additionally used for negative impacts (scale of 1–5; average value used as the degree of severity). Actual impacts are classified as material in line with EFRAG logic, while potential impacts are assessed based on the combination of likelihood and severity. For potential human rights impacts, severity takes precedence over likelihood.

For financial materiality, risks and opportunities arising from dependencies on natural and social resources along the value chain were identified and assessed in workshops, with the involvement of the respective risk owners from the existing risk management system, based on likelihood of occurrence and financial magnitude (scale of 1–4). In addition, a climate risk scenario analysis was conducted for the first time during the reporting year (see [E1-2 ↗](#)), and the results were integrated into the materiality process. The consolidated results were validated through the Sustainability Steering Committee and then approved by the Board of Management.

The analysis also considers areas with elevated risks of negative impacts (“hotspots”) in relation to specific activities, business relationships or contexts. Findings from existing governance, compliance and due diligence processes are incorporated as inputs.

Compared with the previous reporting period, the process was fundamentally refined during the reporting year, as the materiality assessment was aligned for the first time with the requirements of the ESRS. The underlying methodologies, assessment logic and data sources were reviewed and adjusted accordingly. As a result, there is only limited comparability between these findings and earlier derivations shaped by GRI reporting. The year 2025 therefore serves as the baseline for consistent and expandable comparability in the future.

IRO-2

# Results of the Materiality Assessment

As part of the materiality assessment for the 2025 reporting year, a total of 35 IROs were identified as material. By IROs, we mean the material impacts of our business activities on people and the environment (whether actual or potential, positive or negative) as well as the material risks and opportunities for EEW that arise from these impacts or independently of them. IROs may arise in our own operations or be embedded in the upstream and downstream value chain, and they form the basis for the selection of material topics and disclosures in the sustainability report.

The following 5 out of 10 topical ESRS standards were identified as material:

- [E1 \(Climate Change and Energy\)](#) ✓
- [E2 \(Pollution\)](#) ✓
- [E5 \(Resource Use and Circular Economy\)](#) ✓
- [S1 \(Own Workforce\)](#) ✓
- [G1 \(Business Conduct\)](#) ✓

A detailed description of the identified IROs, the material topic areas and the implemented management approach is provided at the beginning of the respective chapters. We therefore refrain from presenting a more extensive overview here in order to avoid duplication.

Based on the materiality assessment, we identified no indications of heightened exposure to forced labour or child labour. In both our own operations and along the upstream and downstream value chains, EEW operates predominantly in countries and with business partners in jurisdictions that maintain comparatively high legal and regulatory standards, particularly with regard to labour laws and human rights. This further reduces the risk of incidents related to forced labour or child labour.

SBM-3

# Strategy and Effects of Material IROs

EEW’s material IROs are directly linked to our core business as an operator of critical waste management and energy infrastructure. Positive impacts and material opportunities arise in particular where we safely treat residual materials that cannot be recycled any further, while at the same time supplying reliable energy (electricity, district heating and process steam) as well as secondary raw materials. Negative impacts and material risks arise primarily from the nature of our plant operations (for example, emissions, resource consumption and occupational safety) as well as from regulatory and market conditions throughout the value chain (for example, operational and permitting requirements, input quality and availability, energy demand, and expectations of municipalities, customers and providers of capital). These interconnected factors shape our strategic decisions, for example with regard to investments in plant availability, emission reduction, energy efficiency, heat utilisation, circular material flows, and the gradual expansion of our management and reporting processes.

Our risks and opportunities can therefore have a positive and/or negative influence on our financial position, financial performance and cash flows, as they are closely linked to the operation and further development of our plants, the input and sales markets, and the regulatory environment. Financial statement line items that may be affected include: revenues (e. g., from waste treatment services and the sale of energy, steam and heat); material and service expenses (e. g., operating materials and maintenance); personnel expenses (e. g., training and occupational safety); other operating expenses (e. g., compliance, permitting and insurance); capital expenditure and property, plant and equipment (e. g., modernisation, capacity expansion, innovation projects and environmental technologies); and provisions and liabilities (e. g., for obligations arising from operations and regulation).

At present, we do not disclose quantitative information on current or expected financial effects, as discrete iden-

tification of these is often not sufficiently possible and, in accordance with ESRS 2 paragraph 28(b), the measurement uncertainty associated with robust estimates is currently considered too high for quantitative information to be useful for decision-making. We are gradually refining our methodologies, data basis and internal capabilities to enable more robust quantification of the financial effects of material sustainability-related risks and opportunities in future.

With regard to resilience, we consider the resilience of our strategy and business model across the short-, medium- and long-term time horizons as part of the double materiality assessment and the connected risk management and steering processes. On this basis, we derive prioritised fields of action and investment priorities in order to enhance the manageability of material risks and systematically capture opportunities, such decarbonising the heat supply, efficiency improvements and circularity.

Our material IROs and the related management approaches – including measures to strengthen positive impacts and opportunities as well as reduce negative impacts and mitigate risks – are presented at the beginning of each topic-specific ESRS chapter in the sustainability report in order to avoid duplication and consistently present the management logic for each topic.

## CORPORATE AND SUSTAINABILITY STRATEGY

Against this backdrop, the corporate strategy “EEWolution” and the sustainability strategy built upon it form the overarching framework for how EEW addresses its material IROs. Both strategies are designed to safeguard the long-term performance and resilience of our business model while systematically strengthening positive impacts and limiting negative impacts and risks (see also [ESRS 2 SBM-1 Business Model and Value Chain](#) ↗).

Through EEWolution, EEW pursues the guiding principle of “leading with balance” and focuses on the balanced development of its core business. The three strategic action areas – optimised core business, value-accretive growth and a future-ready organisation – address key drivers of the identified IROs and provide the strategic direction for investment, operational and transformation decisions. The governance and strategic steering of this approach are explained in more detail in [ESRS 2 GOV-1 to GOV-3](#) ✓.

The [Sustainability Roadmap](#) ✓ serves as the central instrument for the strategic classification and prioritisation of EEW’s material impacts, risks and opportunities, linking the guiding principles of the corporate strategy with operational sustainability management. The roadmap is developed and further refined in close coordination with the company’s internal Sustainability Steering Committee and the Board of Management. Key strategic directions and target visions are aligned and approved in collective processes. Responsibility for the content design, coordination and further development of the roadmap lies with the Sustainability team.

Since 2025, the Sustainability Roadmap has been progressively refined to reflect the results of the latest double materiality assessment and increasing regulatory requirements, in particular those arising from the ESRS.

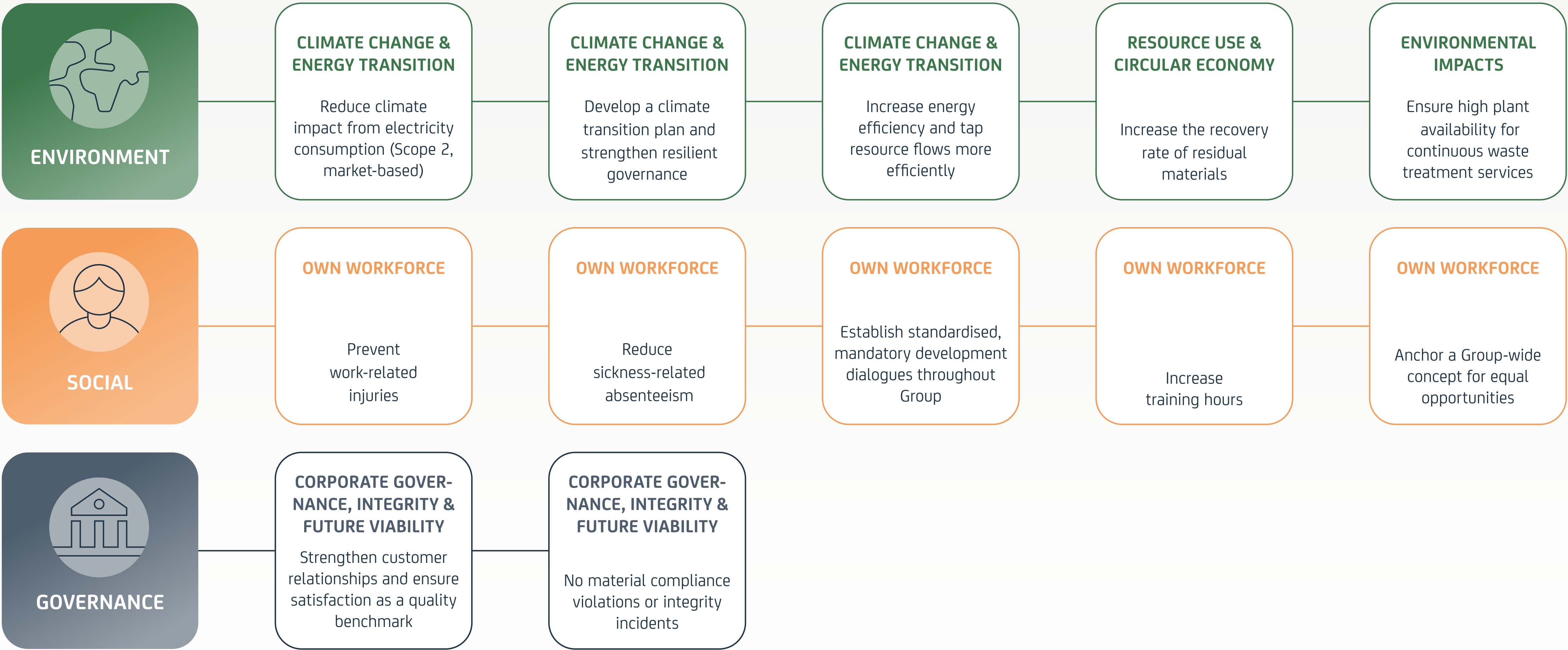
The objective of this process is to sharpen the focus of the target and action landscape, set clear priorities, and further enhance the manageability, measurability and transparency of strategic sustainability targets. The revision process was initiated during the reporting year and will continue on an iterative basis (see [ESRS 2 IRO-1](#) ✓ and [IRO-2](#) ✓).

In doing this, EEW consistently follows an impact-first principle. The only targets that are strategically anchored are those that make a material contribution to strengthening positive impacts and opportunities, or to reducing negative impacts and risks, and are simultaneously compatible with and manageable within the long-term corporate strategy. These targets are subject to annual review. In addition, a systematic effectiveness measurement approach is being established to enable transparent tracking of progress, target achievement and management needs.

The resulting targets, actions and metrics are presented in the topic-specific ESRS chapters, depending on their respective stage of implementation (including [ESRS E1](#) ✓, [E2](#) ✓, [E5](#) ✓, [S1](#) ✓ and [G1](#) ✓). At the same time, the Sustainability Roadmap serves as the reference framework for the design of topic-specific management approaches. The corresponding ambitions, policies and strategic guidelines are explained in the chapters Environment, Social and Governance.



# Our Sustainability Roadmap



SBM-3

# Role of the Administrative, Management and Supervisory Bodies in Relation to Sustainability

## LEADERSHIP STRUCTURE AND COMPOSITION

The governing bodies of the company are the Board of Management, the Supervisory Board with its Executive Committee and Audit Committee, and the Shareholders’ Meeting. The Board of Management is responsible for managing the company in the company’s interest. In doing so, it is committed to the interests of our shareholder, our customers, our employees and other groups connected to the company, with the objective of sustainable value creation. The Board of Management defines the company’s strategic direction, discusses it with the Supervisory Board and ensures its implementation.

The Supervisory Board, together with its committees, advises and monitors the Board of Management in the management of the company. The Board is required to involve the Supervisory Board in all decisions of fundamental im-

portance to EEW. The basis for this is provided by the rules of procedure of the Board of Management and the Supervisory Board. The members of the Supervisory Board are not bound by orders or instructions.

The members of the Supervisory Board who represent the shareholder are elected and appointed by the Shareholders’ Meeting in accordance with the shareholders’ agreement. The German One-Third Participation Act (Drittelbeteiligungsgesetz) applies to the Supervisory Board: It consists of nine members, of whom six are shareholder representatives and three are employee representatives. Its members must possess the required knowledge and experience. To safeguard independent oversight, no more than two former members of the Board of Management may serve on the Supervisory Board. The Chair of the Supervisory Board coordinates the work of the body based on rules of procedure and is not involved in operational management.

| Board of Management (executive management) |                  |        |                 |                                                                                                                                                               |
|--------------------------------------------|------------------|--------|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Position                                   | Name             | Gender | In office since | Areas of expertise                                                                                                                                            |
| Chair (CEO)                                | Timo Poppe       | m      | 2023            | See website<br><a href="http://www.eew-energyfromwaste.com/en/about-us/board-of-management">www.eew-energyfromwaste.com/en/about-us/board-of-management</a> ↗ |
| Member (CFO)                               | Stefan Schmidt   | m      | 2024            |                                                                                                                                                               |
| Member (COO)                               | Dr Joachim Manns | m      | 2021            |                                                                                                                                                               |

Potential conflicts of interest are taken into account when proposing candidates for the Supervisory Board or appointing members of the Board of Management. Each member of the Supervisory Board is required to disclose any conflicts of interest to the Chair of the Supervisory Board, in particular those arising from roles advising or governing customers, suppliers, lenders or other business partners. The Supervisory Board informs the Shareholders’ Meeting of any conflicts that have arisen and how they have been addressed. Material conflicts of interest that are not merely temporary lead to the termination of the mandate. In addition, restrictions on mandates apply. Among others, a person may not be elected to the Supervisory Board if they are a member of the Board of Management of a listed company and already hold five supervisory board mandates in listed companies not affiliated with EEW.

Based upon the proposal by the Shareholders’ Meeting, the Supervisory Board also appoints the Chair of the Board of Management, who coordinates the responsibilities of the overall management, manages communication with the Supervisory Board and the shareholder, and fulfils the relevant reporting obligations.

| Supervisory Board (non-executive) |                           |                               |        |                 |             |                                                                                                                                                                                            |
|-----------------------------------|---------------------------|-------------------------------|--------|-----------------|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Position                          | Name                      | Member of                     | Gender | In office since | Represents  | Other positions and obligations                                                                                                                                                            |
| Chair                             | Bernard M. Kemper         | Executive Committee           | m      | 2023            | Shareholder | <ul style="list-style-type: none"><li>Member of the Advisory Board of Metalloxyd GmbH, Cologne</li><li>Member of the Advisory Board of Marvelous GmbH, Berlin</li></ul>                    |
| Deputy Chair                      | Jörg Liebermann           | Executive and Audit Committee | m      | 1992            | Shareholder |                                                                                                                                                                                            |
| Member                            | Bin XIONG                 | Executive and Audit Committee | m      | 2022            | Shareholder | See website <a href="http://www.behl.com.hk/en/about/directors.php">www.behl.com.hk/en/about/directors.php</a> ↗                                                                           |
| Member                            | Xinhao JIANG <sup>1</sup> | Audit Committee               | m      | 2016            | Shareholder |                                                                                                                                                                                            |
| Member                            | Jian KE <sup>1</sup>      |                               | m      | 2020            | Shareholder |                                                                                                                                                                                            |
| Member                            | Eric TUNG                 | Audit Committee               | m      | 2016            | Shareholder |                                                                                                                                                                                            |
| Member                            | Martin Bentz              |                               | m      | 2008            | Employees   | <ul style="list-style-type: none"><li>Chair of the EEW Group Central Works Council</li><li>Chair of the Works Council of EEW Energy from Waste Saarbrücken GmbH, Pirmasens plant</li></ul> |
| Member                            | Oliver Bauer              |                               | m      | 2022            | Employees   | <ul style="list-style-type: none"><li>Member of the EEW Group Central Works Council</li><li>Chair of the Works Council of EEW Energy from Waste GmbH</li></ul>                             |
| Member                            | Jan Osing                 |                               | m      | 2022            | Employees   | <ul style="list-style-type: none"><li>Deputy Chair of the EEW Group Central Works Council</li><li>Chair of the Works Council of EEW Energy from Waste Hannover GmbH</li></ul>              |

<sup>1</sup> Succeeded on the Supervisory Board by new members, Yi Ning LI and Ji Jia TAN as of October 2025.

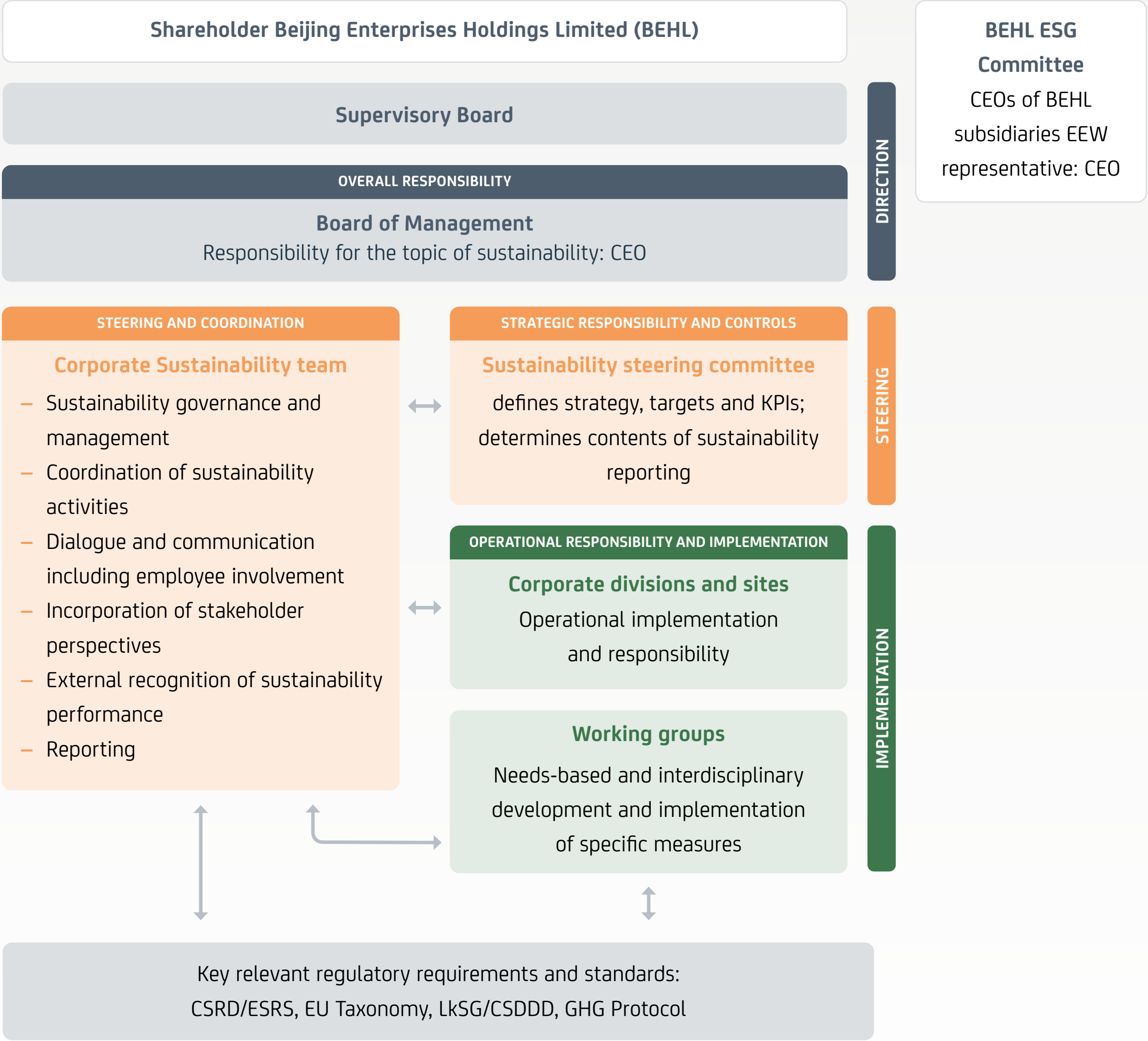
ENSURING SUSTAINABILITY EXPERTISE  
WITHIN THE MANAGEMENT AND SUPERVISORY  
SYSTEM

Through a dedicated sustainability governance structure, EEW ensures that the competencies required to manage and oversee material impacts, risks and opportunities are available within both the Board of Management and the Supervisory Board.

The Board of Management is actively involved in the development and updating of the sustainability strategy. It receives regular updates from the Sustainability team about the progress in implementing measures and is informed on an ad hoc basis about relevant legal requirements or developments.

At the operational level, competence-building and the steering of measures are strengthened through the internal Sustainability Steering Committee, in which senior representatives from relevant functions and plant sites coordinate activities and prepare decisions for the Board of Management. The Sustainability Steering Committee is chaired by the Head of Sustainability and is likewise informed about relevant developments.

At the meetings of the Supervisory Board, the Board of Management reports on material factors and developments. A further structured exchange of knowledge takes place through the Sustainability Committee established by our shareholder, Beijing Enterprises Holdings Limited (BEHL), which steers the sustainability activities of the entire corporate group. The Chair of our Board of Management is a member of this body.



RESPONSIBILITIES FOR MANAGING AND MONITORING MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

Both the Supervisory Board and the Board of Management actively address the impacts of our business activities and the approaches aimed at managing these impacts. EEW continuously works on building and further developing an effective governance structure for company-wide sustainability management. Material topics are regularly evaluated, targets are monitored and the degree of target achievement is measured. During the reporting year, particular focus was placed on the systematic evaluation of reporting processes and stakeholder management, both of which are being continuously refined.

The Board of Management is informed of any violations of laws, policies or the Code of Conduct, as well as of critical matters relating to potential or actual negative impacts on human rights, the environment or stakeholders, either by the respective line managers or directly by the Compliance Officers and Human Rights Officers, who jointly oversee the whistle-blower system. This applies for internal and external grievance mechanisms as well as for matters that become known through other processes. As and where appropriate, the Board of Management informs the Super-

visory Board or the Chair of the Supervisory Board either immediately or as part of regular meetings.

Overall company-wide responsibility for the corporate and sustainability strategy as well as for the implementation of measures and target achievement lies with the Board of Management, which has been supported by the internal Sustainability Steering Committee since 2019. The Sustainability team ensures the harmonised application of the sustainability strategy, steers company-wide activities, monitors target achievement, and reports regularly and on an ad hoc basis to the Board of Management, the Steering Committee and internal management bodies. The Supervisory Board is regularly informed during its meetings about processes, progress and key decisions and it fulfils its oversight role.

The Board of Management also has overall responsibility for the annual sustainability report. It assesses and validates key decisions, including the results of the materiality assessment and the definition of sustainability targets, is consulted on material decisions during the reporting process, determines the form and design of the reporting, and grants final approval. The Supervisory Board receives the sustainability report for information prior to publication.

GOV-2

# Integration of Sustainability Performance into Incentive and Remuneration Schemes

EEW incorporates sustainability aspects into select- ed remuneration and target-setting systems to support the implementation of key corporate and sustainability objectives.

**Supervisory Board:** Members of the Supervisory Board receive remuneration as determined by the Shareholders’ Meeting as well as attendance fees and reimbursement of expenses. No linkage between Supervisory Board remuneration and sustainability matters is envisaged.

**Board of Management:** The remuneration of the Board of Management is determined by the Executive Com- mittee of the Supervisory Board and consists of a fixed base salary and an annual performance-based varia- ble component. Depending on the area of responsibili- ty, sustainability-related elements may form part of the

variable remuneration (for example, occupational safety, plant availability, compliance and energy efficiency). We consider more detailed information on this matter to be confidential and therefore do not disclose it. This classi- fication is, however, reviewed regularly.

**Senior executives and employees not covered by col- lective bargaining agreements:** Personal target agree- ments are concluded annually for senior executives. The achievement of these targets is a key factor in determining variable remuneration. In addition to economic indicators, targets relating to sustainability aspects are considered where relevant to the position. These may include, for ex- ample, aspects relating to occupational safety, energy efficiency and trouble-free plant availability. We consider more detailed information on this matter to be confidential and therefore do not disclose it.

GOV-3

# Statement on Due Diligence

The following table provides an overview of the informa- tion included in the sustainability report on the processes applied to fulfil our due diligence responsibilities.

| Information on Due Diligence Processes                                    |                                                                                                                                     |
|---------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| Core elements of due diligence                                            | Paragraphs in the sustainability report                                                                                             |
| Integration of due diligence into governance, strategy and business model | <a href="#">ESRS 2 GOV-1</a> ✓<br><a href="#">ESRS 2 GOV-2</a> ✓<br><a href="#">ESRS 2 SBM-3</a> ✓                                  |
| Engagement of affected stakeholders in key steps                          | <a href="#">ESRS 2 GOV-2</a> ✓<br><a href="#">ESRS 2 SBM-2</a> ✓<br><a href="#">ESRS 2 IRO-1</a> ✓<br>Topic-specific ESRS and GDR-P |
| Identification and assessment of negative impacts                         | <a href="#">ESRS 2 IRO-1</a> ✓ incl. SBM-3 in topic-specific ESRS<br><a href="#">ESRS 2 SBM-3</a> ✓                                 |
| Actions taken to address those negative impacts                           | GDR-A in topic-specific ESRS                                                                                                        |
| Tracking the effectiveness of these efforts and related communication     | Topic-specific ESRS metrics and targets (GDR-M and GDR-T)                                                                           |

GOV-4

# Risk Management and Internal Controls over Sustainability Reporting

During the reporting year, EEW established a process for risk management and internal controls over sustainability reporting aligned with the requirements of the ESRS. Its objective is to ensure that all sustainability information subject to disclosure is collected, processed and reported in a complete, accurate, understandable and timely manner. The basis for this is a Group-wide process instruction on sustainability reporting, which will be formally integrated into the governance framework in 2026 and will set out binding rules for responsibilities, data flows, review mechanisms and minimum data quality requirements.

The scope of the internal control system covers all material qualitative and quantitative sustainability disclosures across the Group in accordance with the ESRS, including data-based metrics as well as explanatory narrative disclosures.

Responsibility for data collection and content accuracy is decentralised among the individual departments as data owners, while Sustainability Management assumes central responsibility for coordination, plausibility checks, consolidation and report preparation. A four-eyes principle has been implemented for material metrics. In addition to consistency, completeness and plausibility of the data, supplementary internal reviews also take into account and assess the integrity of data flows and, where relevant, the appropriateness of assumptions and estimates as well as potential measurement uncertainties.

Risks related to incomplete, inaccurate or non-comparable sustainability information are identified as part of data collection and validation. These risks are addressed through standardised data collection formats, clearly defined approval processes and the stepwise systemati-

sation of the data landscape. During the reporting year, the initial focus was on transparency, traceability and organisational anchoring. In future reporting periods, EEW plans to further formalise the internal control system, strengthen its linkage with the existing company-wide risk management system, expand digital support tools, and lay the foundation to enable future external assurance of sustainability reporting.

# Environment

Thermal waste treatment involves the safe treatment of residual waste alongside energy and resource recovery, while also requiring consistent environmental management and transformation. This chapter describes how EEW manages its key environmental aspects, including climate change, energy, environmental impacts, emissions, resource use and the circular economy.

Our contribution to the Sustainable Development Goals (SDGs)



echt. ehrlich. wertvoll.



ESRS E1

# Climate Change and Energy Transition

- Relevance and Material Impacts, Risks and Opportunities **IRO-2**
- Climate Transition Plan **E1-1**
- Identification of Climate-Related Risks and Opportunities **E1-2**
- Resilience of Strategy and Business Model in Relation to Climate Change **E1-3**
- Our Commitments and Policies **E1-4**
- Actions Relating to Climate Change and Energy **E1-5**
- Sustainability Targets and Progress **E1-6**
- Energy Consumption and Energy Generation **E1-7**
- Greenhouse Gas Inventory **E1-8**
- Carbon Capture (CCU/CCS) and Negative Emissions **E1-9**

IRO-2

# Relevance and Material Impacts, Risks and Opportunities

Climate change and the energy transition are material to EEW because, as an operator of critical waste management infrastructure, we ensure the safe treatment of non-recyclable residual waste while providing baseload-capable energy in the form of electricity, heat and process steam, which can substitute fossil energy sources. At the same time, thermal recovery gives rise to climate-relevant emissions from both biogenic and fossil fractions. As a result, EEW is particularly dependent on developments in CO<sub>2</sub> costs, regulatory requirements and stakeholder and societal acceptance.

Our material impacts, risks and opportunities range from positive climate effects resulting from the avoidance of landfilling and thus methane emissions and from the

supply of substituting energy for households and industry, to negative impacts due to greenhouse gas emissions from thermally treated waste. We assess regulatory and cost sensitivities as key risks, in particular the CO<sub>2</sub> price and potentially high investments in CO<sub>2</sub> reduction technologies, as well as market and demand risks, for example relating to the offtake of process steam for industrial applications. At the same time, clear opportunities also exist, including the expansion of municipal district heating solutions, flexibility and stabilisation contributions within the energy system, and, in the longer term, carbon capture (CCU/CCS) for unavoidable emissions.

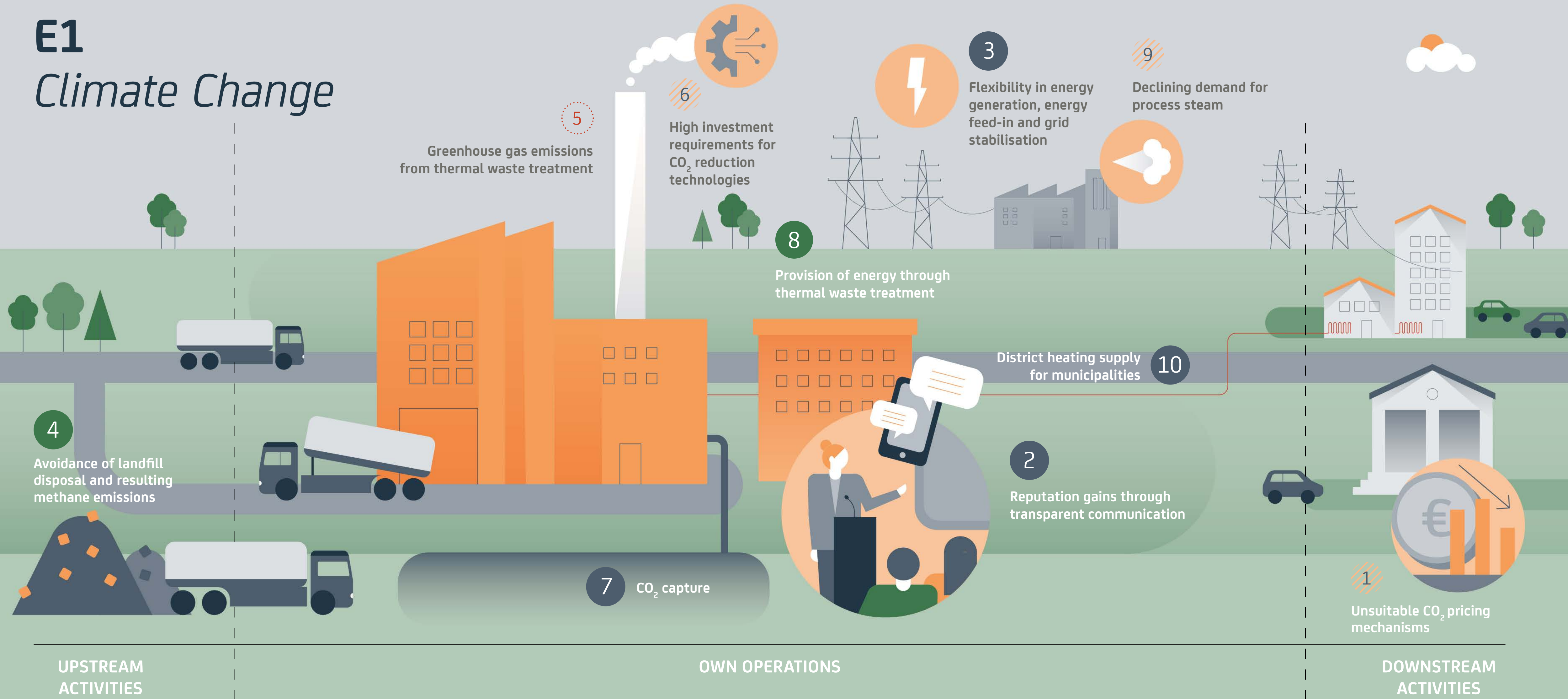
Our management approach therefore focuses on legally compliant and efficient plant operations alongside the

continuous improvement of our environmental performance, the expansion of heat extraction and energy infrastructure and the technological transformation towards carbon capture. This is supported by structured stakeholder management and transparent communication in order to strengthen acceptance, make transformation pathways plausible, and actively realise reputational opportunities.



# €1

## Climate Change



E1 Climate Change 1/4

| No.          | Short Description of IRO                                                | Description                                                                                                                                                                                                                                                                                                                                                                                                            | How do we manage our IROs?                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                  |                                                                                                                |
|--------------|-------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
|              |                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                        | Our approach                                                                                                                                                                                                                                          | Policies & Guidelines                                                                                                                                                                                                                                                             | Actions                                                                                                                                                                                                                                                                          | Targets & Metrics                                                                                              |
| <div>1</div> | Unsuitable CO <sub>2</sub> pricing mechanisms                           | Risks may arise for EEW if national and international emissions trading systems for thermal waste treatment are unsuitable designed, resulting in systematic disadvantages (e.g., increased landfilling in other countries or unclear rules regarding cost pass-through).                                                                                                                                              | We mitigate this potential risk through consistent political engagement, targeted stakeholder management and transparent communication.                                                                                                               | <div>– Code of Conduct ✓</div>                                                                                                                                                                                                                                                    | <div>– Stakeholder management and dialogue ✓</div> <div>– Participation in political processes ✓</div> <div>– Legal register and regulatory change management ✓</div>                                                                                                            | <div>📍 G1-5 Political engagement and activities ✓</div>                                                        |
| <div>2</div> | Reputation gains through transparent communication                      | Through targeted campaigns, educational initiatives and transparent communication on environmental impacts, emission reductions and contributions to the energy transition, EEW can position thermal waste treatment as an essential element of a sustainable circular economy, increase societal acceptance and strengthen its reputation relative to competitors.                                                    | We leverage this opportunity through consistent communication aligned with our stakeholder management approach, aiming for a high level of transparency to strengthen the credibility of our messaging.                                               | <div>– Code of Conduct ✓</div>                                                                                                                                                                                                                                                    | <div>– Stakeholder management and dialogue ✓</div> <div>– Participation in political processes ✓</div> <div>– Customer communication and dialogue ✓</div>                                                                                                                        | <div>📍 G1-5 Political engagement and influence ✓</div>                                                         |
| <div>3</div> | Flexibility in energy generation, energy feed-in and grid stabilisation | With the phase-out of coal-fired power plants and the increasing importance of renewable energy, demand for reliable solutions to stabilise and restore electricity grids is growing, particularly following blackouts. This creates opportunities for EEW to position itself as a leading provider of grid stabilisation and restoration solutions, potentially leading to revenue growth and improved profitability. | We strengthen this opportunity by continuously providing effective and resilient waste management infrastructure with reliable energy generation, and further enhance long-term effects through innovation projects such as energy storage solutions. | <div>– Policy framework: Environment and permitting / compliant plant operations ✓</div> <div>– Policy framework: Integrated management system for climate-related impacts in plant operations ✓</div> <div>– Technology Roadmap ✓</div> <div>– Green Financing Framework ✓</div> | <div>– Efficient plant operations and emissions management ✓</div> <div>– Flexibilisation of electricity supply through battery storage ✓</div> <div>– Increased heat utilisation through large-scale heat pumps ✓</div> <div>– Expansion of district heating extraction ✓</div> | <div>📍 Increase energy efficiency ✓</div> <div>📍 E1-7 Energy input / output ✓</div> <div>📍 EU Taxonomy ✓</div> |

E1 Climate Change 2/4

| No. | Short Description of IRO                                                         | Description                                                                                                                                                                                                                                                                                                                                                                           | How do we manage our IROs?                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Targets & Metrics                                                                                                                                                                                                                                    |
|-----|----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                       | Our approach                                                                                                                                                                                                             | Policies & Guidelines                                                                                                                                                                                                                                                           | Actions                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                      |
| 4   | Avoidance of landfill disposal of residual waste and resulting methane emissions | Thermal waste treatment prevents the landfilling of waste and thereby avoids the generation of climate-damaging methane emissions.                                                                                                                                                                                                                                                    | We enhance this positive impact on climate change through the continuous provision of efficient and resilient waste management infrastructure, thereby avoiding climate-damaging methane emissions.                      | <ul style="list-style-type: none"><li>Policy framework: Environment and permits / legally compliant plant operations ✓</li><li>Policy Framework: Integrated management system for climate-related impacts in plant operations ✓</li></ul>                                       | <ul style="list-style-type: none"><li>Legal register and regulatory management ✓</li><li>Flue gas cleaning to reduce emissions and ensure permit compliance ✓</li><li>Environmental impact assessments as part of operating permits ✓</li><li>Material flow management for reliable, safe recovery and customer management ✓</li></ul>                                                                                                                               | <ul style="list-style-type: none"><li>High plant availability ✓</li><li>E1-8 GHG inventory ✓</li></ul>                                                                                                                                               |
| 5   | Greenhouse gas emissions from thermal waste treatment                            | Thermal treatment of residual waste and sewage sludge at EEW plants, as well as activities at administrative sites, result in greenhouse gas emissions released into the atmosphere, thereby contributing negatively to climate change.                                                                                                                                               | We aim to continuously reduce this negative impact on climate change by increasing plant efficiency and energy efficiency, deploying renewable solutions and advancing transformation projects (including CCU/CCS).      | <ul style="list-style-type: none"><li>Policy Framework: Environmental and permitting ✓</li><li>Policy Framework: Integrated management system ✓</li><li>Sustainability Roadmap ✓</li><li>Process instruction for GHG accounting ✓</li><li>Green Financing Framework ✓</li></ul> | <ul style="list-style-type: none"><li>CO<sub>2</sub> capture (CCU/CCS) to reduce unavoidable emissions ✓</li><li>Efficient plant operations and emissions management ✓</li><li>Flexibilisation of electricity supply through battery storage ✓</li><li>Increasing heat utilisation through large-scale heat pumps ✓</li><li>Expansion of district heating extraction to substitute fossil heat ✓</li><li>Establishment of the Carbon Management Alliance ✓</li></ul> | <ul style="list-style-type: none"><li>Develop a transition plan ✓</li><li>Reduce market-based Scope 2 emissions ✓</li><li>Increase energy efficiency ✓</li><li>Increase recovery rate ✓</li><li>E1-7 Energy ✓</li><li>E1-8 GHG inventory ✓</li></ul> |
| 6   | High investment requirements for CO <sub>2</sub> reduction technologies          | Achieving climate neutrality through CO <sub>2</sub> capture requires significant investments in construction and operation. Cost increases during these phases and uncertainties regarding utilisation, storage and pricing of CO <sub>2</sub> increase the risk. The volatile CO <sub>2</sub> market prices intensify uncertainty, leading to considerable financing risks for EEW. | We mitigate this cost risk through technological innovation and early-stage testing, political engagement to advocate for the creation of policy incentives and sustainable financing approaches for the transformation. | <ul style="list-style-type: none"><li>Code of Conduct ✓</li><li>Technology Roadmap ✓</li><li>Green Financing Framework ✓</li></ul>                                                                                                                                              | <ul style="list-style-type: none"><li>CO<sub>2</sub> capture (CCU/CCS) to reduce unavoidable emissions ✓</li><li>Establishment of the Carbon Management Alliance ✓</li><li>Participation in political processes ✓</li><li>Stakeholder management and dialogue ✓</li><li>EU Taxonomy ✓</li></ul>                                                                                                                                                                      | <ul style="list-style-type: none"><li>E1-8 GHG inventory ✓</li><li>G1-5 Political engagement and activities ✓</li><li>EU Taxonomy ✓</li></ul>                                                                                                        |

E1 Climate Change 3/4

| No. | Short Description of IRO                            | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                      | How do we manage our IROs?                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                       | Targets & Metrics                                                                                                                                                                                                                                                     |
|-----|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Our approach                                                                                                                                                                                                                                                  | Policies & Guidelines                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Actions                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                       |
| 7   | CO <sub>2</sub> capture                             | CO <sub>2</sub> capture from flue gas enables EEW to position itself as an industry leader and take advantage of public incentives. It can open up new revenue streams and strengthen the company's image through a visible commitment to sustainability. At the same time, EEW has the opportunity to reduce regulatory risks and improve operational efficiency in light of increasing regulatory and public concern regarding air quality and climate change. | We strengthen this opportunity through technological innovation and early-stage testing, political engagement to advocate for the creation of policy incentives and sustainable financing approaches for the transformation.                                  | <ul style="list-style-type: none"><li>– <a href="#">Code of Conduct</a> ✓</li><li>– <a href="#">Technology Roadmap</a> ✓</li><li>– <a href="#">Green Financing Framework</a> ✓</li></ul>                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"><li>– <a href="#">CO<sub>2</sub> capture (CCU/CCS) to reduce unavoidable emissions</a> ✓</li><li>– <a href="#">Establishment of the Carbon Management Alliance</a> ✓</li><li>– <a href="#">Participation in political processes</a> ✓</li><li>– <a href="#">Stakeholder management and dialogue</a> ✓</li><li>– <a href="#">EU Taxonomy</a> ✓</li></ul>             |  <a href="#">E1-8 GHG inventory</a> ✓                                                                                                                                              |
| 8   | Provision of energy through thermal waste treatment | Thermal treatment of waste generates energy that can be used to supply electricity, heat and steam to households and industry.                                                                                                                                                                                                                                                                                                                                   | We enhance this positive impact through the continuous provision of efficient and resilient waste management infrastructure with reliable energy recovery, and strengthen the long-term effects through innovation projects such as energy storage solutions. | <ul style="list-style-type: none"><li>– <a href="#">Policy framework: Environment &amp; permits and legally compliant plant operations</a> ✓</li><li>– <a href="#">Policy framework: Integrated management system for managing climate-related impacts in plant operations</a> ✓</li><li>– <a href="#">Technology Roadmap</a> ✓</li><li>– <a href="#">Green Financing Framework</a> ✓</li><li>– <a href="#">Policies on energy marketing and energy customer management</a> ✓</li></ul> | <ul style="list-style-type: none"><li>– <a href="#">Efficient plant operation and emissions management</a> ✓</li><li>– <a href="#">Flexibilisation of electricity supply through battery storage</a> ✓</li><li>– <a href="#">Increased heat utilisation through large-scale heat pumps</a> ✓</li><li>– <a href="#">Expansion of district heating extraction to substitute fossil heat</a> ✓</li></ul> |  <a href="#">Increase energy efficiency</a> ✓<br> <a href="#">E1-7 Energy input / output</a> ✓ |

E1 Climate Change 4/4

| No. | Short Description of IRO                   | Description                                                                                                                                                                                                                            | How do we manage our IROs?                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                |                                                                                                                           |
|-----|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
|     |                                            |                                                                                                                                                                                                                                        | Our approach                                                                                                                                                                                                                                                                                                                                         | Policies & Guidelines                                                                                                                                                                                                                                                                                                   | Actions                                                                                                                                                                                                                                                                                                                        | Targets & Metrics                                                                                                         |
| 9   | Declining demand for process steam         | Due to process adjustments or decarbonisation strategies, demand from industrial customers for EEW’s process steam may decline, potentially resulting in lower revenues.                                                               | We mitigate this market risk for our product by actively strengthening the image of process steam from unavoidable waste heat among stakeholders and by communicating the various benefits of thermal waste treatment.                                                                                                                               | <ul style="list-style-type: none"><li>Code of Conduct ✓</li></ul>                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"><li>Stakeholder management and dialogue ✓</li><li>Participation in political processes ✓</li><li>Communication and dialogue with customers ✓</li></ul>                                                                                                                                       | <ul style="list-style-type: none"><li> G1-5 Political engagement and activities ✓</li><li> E1-7 Energy output ✓</li></ul> |
| 10  | District heating supply for municipalities | As part of municipal heat planning, an increasing number of municipalities consider district heating from thermal waste treatment to be a sustainable and long-term alternative to other heating solutions, thereby increasing demand. | We strengthen this opportunity through the continuous provision of efficient and resilient waste management infrastructure with reliable district heating extraction, while amplifying the effects in the long term through innovation projects such as large-scale heat pumps and the expansion of district heating capacities at additional sites. | <ul style="list-style-type: none"><li>Policy framework: Environment &amp; permits and legally compliant plant operations ✓</li><li>Policy framework: Integrated management system for managing climate-related impacts in plant operations ✓</li><li>Technology Roadmap ✓</li><li>Green Financing Framework ✓</li></ul> | <ul style="list-style-type: none"><li>Efficient plant operations and emissions management ✓</li><li>Flexibilisation of electricity supply through battery storage ✓</li><li>Increased heat utilisation through large-scale heat pumps ✓</li><li>Expansion of district heating extraction to substitute fossil heat ✓</li></ul> | <ul style="list-style-type: none"><li> Increase energy efficiency ✓</li><li> E1-7 Energy output ✓</li></ul>               |

● Positive impact(s)   ● Opportunities   ● Negative impact(s)   ▨ Risks

target   metrics

E1-1

# Climate Transition Plan

EEW does not currently have a climate transition plan within the meaning of the ESRS. However, we have set ourselves the sustainability target of developing and formally adopting such a plan by the end of 2028 (see [E1-6 ↗](#)). The climate transition plan will transparently describe our decarbonisation pathway and be integrated into corporate management as a strategic framework.

Our ambition remains clear: EEW aims to make an effective contribution to decarbonisation through efficiency improvements and process optimisation, as well as by systematically advancing energy extraction in order to substitute fossil sources and to contribute to grid stability by generating baseload-capable, green energy and providing flexibility. In doing so, we also support the integration of additional renewable energy into the energy system by strengthening supply security and system stability, even amid increasing volatility from wind and solar power. At

the same time, our target framework deliberately reflects the specific conditions of our business model as critical waste management infrastructure.

A material share of the climate-relevant emissions is inherent in the waste itself and arises unavoidably from the legally required thermal treatment of non-recyclable residual waste. These emissions cannot be reduced through efficiency or substitution measures and will require additional technological solutions in the long term. Looking ahead, carbon capture and utilisation or storage (CCU/CCS) will play a central role in EEW’s transformation pathway (see [E1-9 ↗](#)).

Against this backdrop, we have reviewed our previous target definition of climate neutrality, also in light of emerging regulatory frameworks and evolving terminology (including “net zero”). In future, we therefore intend to

report along a robust, ESRS-compliant climate transition pathway. This will include a clear baseline, transparent interim targets, as well as a prioritised programme of actions and investments. It will be integrated into corporate steering, once the prerequisites for the plannable large-scale implementation of key levers, in particular CCU/CCS (legal framework, support mechanisms and CO<sub>2</sub> transport and storage infrastructure) exist in a sufficiently reliable form.

Until an ESRS-compliant climate transition plan has been formally adopted, EEW will continue to steer climate-related topics through the existing governance, management and investment structures as well as through the company-wide [Sustainability Roadmap ↗](#).

E1-2

# Identification of Climate-Related Risks and Opportunities

EEW identifies and assesses climate-related risks and opportunities as part of its [materiality assessment](#) ✓, its risk management process and a scenario-based climate risk analysis aligned with the logic of the TCFD (Task Force on Climate-related Financial Disclosures).

The objective is to better understand the financial materiality of climate-related developments for our assets, our plant operations and selected dependencies within the upstream and downstream value chain (including critical suppliers and logistics relationships) and to gradually integrate these more strongly into management and risk processes. In this context, we distinguish between physical risks (acute and chronic, such as extreme weather events and long-term climate change) and transition risks (such as regulation, CO<sub>2</sub> pricing and market and technology developments).

## SCENARIO-BASED CLIMATE RISK ANALYSIS

To assess physical climate risks, we systematically screened relevant climate-related hazards and climate-related variables both for the current period and for their development across the short-, medium- and long-term time horizons. On this basis, we assessed the exposure of our sites as well as the sensitivity of key assets and operational processes. Methodologically, we rely on recognised risk tools and data sources from the financial and insurance sectors and combine a geospatial site analysis for our facilities and key partners in the value chain with climate projections based on the latest scientific knowledge, including findings of the International Panel on Climate Change (IPCC) and CMIP6 models.

To assess transition risks and opportunities, we systematically analyse material transition events and trends (for example, regulation and CO<sub>2</sub> pricing, technology pathways, market and demand developments and societal expectations), from which we derive the relevant impacts

on our business model, value chain and financial steering metrics. Classification and prioritisation are carried out in a structured process involving internal experts and follow our established risk logic based on likelihood of occurrence and (potential) impact. This serves as the basis for the evaluation and, where appropriate, the further development of management and adaptation measures.

For the analysis, we use a set of IPCC Shared Socioeconomic Pathway (SSP) scenarios. These describe consistent future pathways for demographic, economic and technological development and link them to corresponding emission and warming pathways (Representative Concentration Pathways, RCPs). This provides a scientifically sound range of plausible futures.

— For **physical risks**, we use at least one pessimistic scenario (SSP5-8.5), which assumes continued strong fossil fuel exploitation and temperatures rising by more than 4°C by 2100.

— For **transition risks**, we also use at least one extreme scenario (SSP1-2.6), which is compatible with a 1.5°C pathway and assumes an ambitious near-term transformation of the global economy combined with strong political and societal pressure in that direction.

— In order to adequately cover intermediate developments (business as usual), we additionally consider the SSP2-4.5 scenario for both types of risk, under which historical development patterns do not differ materially from those in the future.

Relevant Physical Climate Risks

The climate risk analysis shows that, at portfolio level, EEW is primarily exposed to classic physical climate-related hazards, in particular heavy rainfall and (river) flooding, heat and drought periods, storms and site-specific geotechnical effects such as soil subsidence. Depending on local conditions and infrastructure, these risks may affect operations, the availability of resources such as (cooling) water, occupational safety and infrastructure in the vicinity of our plants.

Within the scenario analysis, different development pathways are used to reflect the range of plausible climate futures. A high-emissions scenario is applied as a conservative stress test, while a more moderate development pathway provides a more realistic planning reference. Overall, exposure across the portfolio is not homogeneous but varies by site. Most plants show low to moderate vulnerability to the relevant hazards. A further mitigating factor is that EEW operates predominantly in Germany and neighbouring European countries and therefore within jurisdictions with established infrastructure and protection standards.

Based on current findings, the main focus is therefore on site-specific monitoring and prioritised measures at a limited number of hotspots, while broad-based adaptation programmes are not considered necessary at present.

Relevant Transition Risks and Opportunities

The analysis of transition-related climate risks and opportunities shows that EEW is affected above all by influences arising from regulation, market and technology developments, and societal expectations, all of which are closely linked to our core business as an operator of waste management and energy infrastructure. The climate risk analysis and the materiality assessment identified transition-related topic areas that relate to both the risk side and specific opportunity levers.

These include, in particular, risks arising from high investment and operating costs for CO<sub>2</sub> reduction technologies such as CCU/CCS as well as stricter environmental protection and regulatory requirements that may necessitate adjustments in plant operations. A key transition risk is the unsuitable or system-inappropriate design of CO<sub>2</sub> pricing,

which could distort the framework conditions for thermal recovery and affect costs without adequately reflecting the actual climate benefits of individual system solutions.

At the same time, the transition also creates clear opportunities. In particular, the expansion of district heating extraction can help substitute fossil fuels and decarbonise municipal heating networks. In addition, we see opportunities in increasing the flexibility of our energy output, for example through electricity storage and optimised marketing, enabling us to provide electricity in a more demand-oriented way and thereby support the transition towards a more renewable energy system. Furthermore, the thermal recovery of sewage sludge can make an additional contribution by ensuring secure disposal while stabilising energy flows and potentially material cycles within a regulated framework. These opportunities strengthen EEW’s role as a system-relevant energy partner.

Reputation and societal acceptance remain key levers in this context. As an operator of critical infrastructure, it is essential that we are trusted as an environmentally and socially responsible actor. At the same time, this

also constitutes a clear opportunity. Through transparent, fact-based communication on EEW’s role, climate impact and transformation pathway, we strengthen acceptance among municipalities, customers, employees, the public and providers of capital, thereby supporting the long-term stability of our business model.

The impacts, risks and opportunities described above form the basis for the further analysis of climate-related risks and opportunities within the scenario-based climate risk analysis and for the derivation of steering and action approaches in the following sections (see in particular [E1-3 ↗](#) to [E1-5 ↗](#)).

E1-3

# Resilience of Strategy and Business Model in Relation to Climate Change

At a high level, the results of the scenario-based climate risk analysis show that, overall, EEW is considered resilient under moderate development pathways. Under ambitious climate targets, however, the pressure to adapt increases – as it does for any company – particularly as a result of transition factors such as regulatory, market- and technology-driven change. From this, we conclude that our resilience depends less on broad-based physical adaptation programmes and more on robust governance, site-specific monitoring, and the ability to integrate transition-related requirements (e.g., necessary investments in innovation and technology pathways) into the further development of our core business. In addition, EEW maintains appropriate insurance coverage to minimise potential losses arising from classic physical climate-related risks and thereby strengthen the resilience of its business operations.

The results of the scenario analysis, the materiality assessment and our comprehensive management approaches described in the topic-specific ESRS chapters show that EEW has already embedded key responses into its management processes. However, for further climate mitigation (e.g., through large-scale carbon capture) and with regard to the development of CO<sub>2</sub> pricing, we remain largely dependent on external framework conditions, including the design of regulatory requirements, the availability and economic viability of suitable technologies and infrastructure, and the development of energy and waste markets. These dependencies, which are driven primarily by regulation, may constrain EEW’s adaptability. For this reason, consistent [stakeholder management and dialogue SBM-2](#) ✓ as well as [political engagement and activities G1-5](#) ✓ are essential levers for risk mitigation.

The resilience assessment is subject to typical uncertainties, especially with respect to scenario pathways, the regional manifestation of climate-related developments, and the dynamics of transition drivers (e.g., the design of regulation and CO<sub>2</sub> pricing and the pace of technological maturity). In addition, model assumptions and underlying data may evolve further as scientific knowledge advances. We therefore review the analysis periodically and update it where necessary.

E1-4

# Our Commitments and Policies

The management of climate-related impacts, risks and opportunities is an integral part of EEW’s corporate management. As an operator of critical waste management and energy infrastructure, we do not manage the “climate change and energy” topic area via a single standalone climate policy but rather with an integrated framework of governance, management processes, investment decisions and transparent communication.

This section describes EEW’s climate-related policy and management framework. Cross-cutting governance, risk and stakeholder processes are addressed across topics in [ESRS 2](#) ✓.

## POLICY FRAMEWORK: GOVERNANCE, INTEGRITY AND STAKEHOLDER DIALOGUE IN THE CONTEXT OF CLIMATE CHANGE

The management of climate-related impacts, risks and opportunities is embedded in EEW’s overarching governance

framework. Key guiding principles are provided by the [Code of Conduct](#) ✓ and the Environmental Policy adopted by the Board of Management, which is aimed at the continuous analysis of environmental impacts and their systematic improvement or avoidance. In the context of the public and political sphere, EEW has established clear responsibilities for [political engagement](#) ✓ and [stakeholder dialogue](#) ✓. These structures ensure that regulatory developments, societal expectations and political framework conditions relating to climate change and energy supply are systematically monitored, assessed and incorporated into corporate management.

Structured stakeholder dialogue serves in particular to assess transition-related climate risks (e.g., regulation, CO<sub>2</sub> pricing and acceptance-related issues) and to support transparent communication on EEW’s role, trade-offs and the potential transformation pathways of the business model. The overarching principles of governance, integrity and engagement as well as the design of Group-wide stakeholder management are described in

the chapter [ESRS 2 – General Disclosures](#) ✓ and in chapter [G1 Business Conduct](#) ✓.

## POLICY FRAMEWORK: INTEGRATED MANAGEMENT SYSTEM FOR MANAGING CLIMATE-RELATED IMPACTS IN PLANT OPERATIONS

At EEW, the management of climate-related impacts is operationally embedded in plant operations and supported by a Group-wide policy framework. The central foundation is the integrated management system, which establishes binding principles for the energy-efficient, legally compliant and continuously improving operation of our plants.

Climate-relevant aspects, in particular energy use and energy-related greenhouse gas emissions, are systematically addressed through our energy and environmental management systems in accordance with ISO 50001 and ISO 14001. In addition, EEW’s material positive climate impacts largely result from the continuous and stable op-

eration of its plants. A high level of plant availability is crucial for the energy recovery of waste to reliably contribute to the substitution of fossil fuels and thereby realise its climate benefit. Quality management (ISO 9001) along with the related requirements for operational reliability, maintenance and plant availability are therefore a key lever for safeguarding and reinforcing climate-related positive impacts in our core business.

The departments Asset Management as well as Environment and Permitting are mainly responsible for the implementation. A more detailed description of the integrated management system, including roles and monitoring mechanisms, is provided in chapter [E2 Environmental Impacts](#) ✓.

PROCESS INSTRUCTION FOR GREENHOUSE GAS ACCOUNTING

A robust data basis is the prerequisite for managing climate-related impacts, risks and opportunities. The collection, consolidation and refinement of climate-related metrics, in particular greenhouse gas emissions, are governed by a Group-wide binding procedure and organisationally anchored within Sustainability Management. The relevant departments are involved in data collection in their role as data owners.

The greenhouse gas inventory serves as the basis for assessing climate-related risks, deriving measures and monitoring progress towards our sustainability targets. The methodology, boundaries and results of the greenhouse gas inventory are presented in [E1-8](#) ↗.

GREEN FINANCING FRAMEWORK

EEW has had a [Green Financing Framework](#) ↗ in place since 2021. It creates transparency and comparability regarding which investments support our transformation agenda in the areas of “climate change and energy” and “circular economy” and are considered eligible for green financing. To this end, the framework defines principles, minimum requirements and processes for the use of green bonds, green loans and comparable instruments for the (re-)financing of eligible projects.

The framework is aligned with recognised market standards, in particular the ICMA Green Bond Principles and the Green Loan Principles, and uses the EU Taxonomy as a reference framework for transparent classification and sustainable finance compatibility. The quality and transparency of the framework are underpinned by an external Second Party Opinion (SPO).

We focus in particular on projects aimed at improving the climate impact of our energy generation and energy infrastructure, increasing energy efficiency and energy utilisation, expanding heat extraction and energy system flexibility (e.g., storage solutions) and advancing carbon capture solutions (CCU/CCS) as an option for hard-to-abate emissions. Financing is provided exclusively within the use-of-proceeds categories defined in the framework and on the basis of a documented selection process.

Implementation is supported by established governance structures and impact reporting. During the reporting year, the framework was fundamentally revised and published on our website. This represents the ongoing evolution of our green finance approach established since 2021, under which green financing instruments, including a green bond, had already been implemented.

TECHNOLOGY ROADMAP AS A STRATEGIC FRAMEWORK FOR TECHNOLOGICAL TRANSFORMATION

The long-term management of EEW’s climate-related transformation is guided by a Group-wide Technology Roadmap. It brings together the key technological levers for reducing climate-related impacts and strengthening positive contributions to the energy transition.

Its focus areas include efficiency improvements, the expansion of energy extraction, and the gradual preparation for carbon capture solutions. The Roadmap serves as a guiding framework for innovation and investment decisions and is continuously refined to reflect technical, regulatory and economic developments. More detailed information is provided in [E1-9](#) ↗ and in chapter [E5 Circular Economy](#) ↗.

E1-5

# Actions Relating to Climate Change and Energy

The following actions describe how EEW currently manages its climate-related impacts, risks and opportunities in operational practice. The actions build on our integrated governance and management approach and address levers in plant operations that are effective in the short term as well as medium- to long-term development steps in the area of climate change and energy.

The focus is on efficiency and emissions management in operations, the expansion of energy recovery, the management of transition risks and the preparation of technological transformation options, particularly in the field of carbon capture. These actions are implemented through existing management and investment processes and are continuously further developed.

## EFFICIENT PLANT OPERATIONS AND EMISSIONS MANAGEMENT

For EEW, a key lever for limiting negative climate-related impacts is the efficient and stable operation of our plants. As the thermal recovery of non-recyclable residual waste is unavoidably associated with greenhouse gas emissions, the focus is on continuously optimising energy use, energy efficiency and emissions management in ongoing operations.

The basis for this is provided by the Group-wide established and certified management systems in accordance with ISO 50001 (energy management), ISO 14001 (environmental management) and ISO 9001 (quality management). With these systems, we systematically record energy consumption, identify efficiency potential, implement measures and regularly review their effectiveness. They ensure

that climate-relevant aspects, in particular energy-related greenhouse gas emissions, are firmly integrated into operational processes.

The measures include the use of modern control and monitoring systems, continuous process optimisation and targeted investments in more efficient plant technology. In this way, EEW makes a direct contribution to reducing energy losses and limiting emission-intensive operating conditions.

This management approach is closely integrated into day-to-day plant operations and is implemented consistently across the Group. Environmental and emission-related aspects of plant operations are described in greater detail in chapter [E2 Environmental Impacts ↴](#).

## TECHNOLOGICAL TRANSFORMATION TO INCREASE CLIMATE PROTECTION IMPACT

In addition to efficient plant operations, EEW is pursuing a targeted technological transformation to further enhance the climate protection impact of its business model, substitute fossil fuels in regional energy systems and, in the long term, also address unavoidable residual emissions.

The focus is on technological solutions that increase the efficiency rate of energy generated from thermal waste utilisation, provide flexibility to the electricity and heat systems, and pave the way for long-term transformation options. Implementation takes place on a site-specific and stepwise basis, taking into account technical, regulatory and economic conditions.

### Flexibilisation of Electricity Supply through Battery Storage

The use of battery storage is embedded at EEW as a measure to support climate protection within the energy system. Battery storage increases the flexibility of the electricity supplied by our plants by enabling electricity to be stored independently of the time of generation and fed back into the grid when needed. In this way, EEW strengthens the grid-supporting role of its sites – particularly as the energy system grapples with a growing share of fluctuating renewable feed-ins – and is gradually developing selected facilities towards flexible storage power plants.

During the reporting year, the first utility-scale battery storage system was implemented at the Premnitz site. The storage system is designed with a capacity of 15 MWh and an output of 7 MW. To integrate it into the grid infrastructure, a medium-voltage switchgear installation was implemented as the central connection to the public electricity grid, alongside inverters and transformers. The climate-related impact of this measure arises primarily through system effects (e.g., stabilisation, the provision of flexibility and improved integration of renewable energy) rather than through direct, site-specific emission reductions in plant operations.

### Increasing Heat Utilisation through Large-Scale Heat Pumps

The use of large-scale heat pumps is a targeted technological measure aimed at increasing the energy efficiency rate of thermal waste utilisation and providing additional renewable heat for district heating networks. This can further substitute fossil heat generation in regional networks and thus strengthen the climate protection impact of energy extraction.

EEW is currently evaluating the installation of a large-scale heat pump at its Großräschen site. The focus is on assessing whether and how waste heat from the plant process can be utilised in future and fed into the district heating network of Stadtwerke Senftenberg. The assessment aims to reliably evaluate the potential to increase the annual volume of heat supplied as well as the technical, economic and infrastructure-related prerequisites for implementation. Large-scale heat pumps complement existing combined heat and power processes and contribute to increasing the energy efficiency rate as well as reducing regional demand for fossil heat. Their use is site-specific and depends on the availability of suitable waste heat streams, grid connections and the regulatory and economic conditions. This action supports in particular the target of increasing the energy efficiency rate in accordance with [E1-6](#).

### Expansion of District Heating Extraction to Substitute Fossil Heat

The expansion of district heating extraction is a key element in strengthening the positive climate effects of EEW's business model. By utilising the energy contained in non-recyclable residual waste, EEW generates district heating and process steam that substitute fossil fuels in regional heating systems.

The focus is on the further expansion of heat extraction at existing sites and on optimising existing combined heat and power processes. Our aim is to provide more usable energy per tonne of waste input and to continuously improve the efficiency of energy recovery.

In this way, EEW makes a direct contribution to the decarbonisation of municipal heating networks as well as to supply security and the stability of regional energy systems. Metrics on energy consumption and energy generation are reported in [E1-7](#).

### Carbon Capture (CCU/CCS) to Reduce Unavoidable Emissions

Carbon capture from flue gases followed by storage or utilisation (CCU/CCS) is a key technological lever for EEW to significantly reduce unavoidable emissions from thermal waste recovery and, in the longer term, to enable climate-neutral (net zero) operations. EEW prioritises this transformation pathway and is actively advancing technical

testing, piloting and permitting readiness as well as integration into plant and operational processes. At the same time, EEW is contributing to the further development of the necessary framework conditions (including transport and storage infrastructure, regulatory recognition and financing and support mechanisms), as scaling remains dependent on external prerequisites. Further details and the pathway towards negative emissions are set out in more detail in [E1-9 “Carbon Capture \(CCU/CCS\) and Negative Emissions”](#).

### Mono-Sewage Sludge Recovery

Through mono-sewage sludge recovery, we strengthen positive impacts on the [circular economy \(E5\)](#) by creating pathways for phosphorus recycling, on [Environmental Impacts \(E2\)](#) through pollutant-destroying treatment and sanitisation, and on [climate change \(E1\)](#). Municipal sewage sludge typically has a very high share of biogenic content and constitutes a renewable resource. The electricity and heat generated through thermal recovery can therefore partially substitute fossil fuels in the energy mix of municipalities and industry and thereby contribute to emission reductions within the energy system. Further details on this measure are provided in the E5 chapter under [Expansion of Mono-Sewage Sludge Recovery and Establishment of Phosphorus Recycling Pathways](#).

E1-6

# Sustainability Targets and Progress

With its targets in the area of climate change and energy (E1), EEW seeks to reduce climate-related negative impacts while at the same time strengthening positive climate effects. These targets form part of the company-wide [Sustainability Roadmap](#) ✓. As such, they are subject to the same governance and management requirements as EEW’s other sustainability targets, including defined responsibilities, monitoring and an annual review process.

## REDUCING CLIMATE IMPACT FROM PURCHASED ELECTRICITY

EEW has set itself the target of reducing greenhouse gas emissions from purchased electricity (Scope 2, market-based) through the systematic use of suitable market-based instruments. In this way, we aim to reduce the negative climate-related impacts of our electricity procurement while strengthening the transformation of our energy management.

### Metric and Methodology

By the end of 2027, Scope 2 emissions (market-based) are to be reduced to 0 tCO<sub>2</sub>e (baseline 2024: 14,521 tCO<sub>2</sub>e location-based). The target relates to externally purchased electricity used at our own operating sites and office buildings and the resulting greenhouse gas emissions. Operationally, it is supported by, among other things, the conclusion and consistent tracking of external green electricity procurement through contractual arrangements and

the introduction of a robust process for the cancellation of our own green electricity certificates and guarantees of origin (GOs), which are generated through the conversion of biogenic waste fractions into electricity at our plants. In addition, future GHG accounting will systematically distinguish between the location-based and market-based approaches in order to show the effect of market-based instruments.

### Management and Progress Measurement

Target management is coordinated by central Sustainability Management in alignment with the relevant departments. Progress is evaluated at least annually on the basis of electricity consumption, coverage through market-based instruments (e.g., green electricity contracts or GOs) and the resulting Scope 2 emissions (market-based). Cancellation by external partners and the documentation of guarantees of origin, including EEW’s own GOs, are internally tested for plausibility. The results are incorporated into the annual review process of the [Sustainability Roadmap](#) ✓.

| Reduce climate impact from purchased electricity |                           |                                        |                      |
|--------------------------------------------------|---------------------------|----------------------------------------|----------------------|
| Metric                                           | Status 2024               | Status 2025                            | Target by end 2027   |
| Scope 2 emissions (market-based)                 | 14,521 tCO <sub>2</sub> e | 18,503 tCO <sub>2</sub> e <sup>1</sup> | 0 tCO <sub>2</sub> e |

<sup>1</sup> The increase in emissions compared to the previous year is due to an expanded scope of reporting

DEVELOPING A CLIMATE TRANSITION PLAN AND STRENGTHENING RESILIENT MANAGEMENT

With its climate transition plan, EEW is establishing a binding framework to plan, prioritise and integrate its decarbonisation pathway into corporate steering in a transparent and structured manner.

📄 Metric and Methodology

Target achievement is defined on a qualitative basis. By the end of 2028, an ESRS-compliant climate transition plan is to be developed and formally adopted by the Board of Management. Progress is assessed based on key planning components: a climate target framework including interim targets, a baseline (covering at least Scope 1 and 2 and, where relevant, material and manageable Scope 3 categories), prioritised action and investment programmes, and a timeline with milestones. The implementation logic for **carbon capture** ⚡ from flue gases is included as a material building block. Its feasibility is assessed on the basis of assumptions regarding the expected development of the relevant regulatory framework.

🔍 Management and Progress Measurement

Progress is reviewed at least annually against the defined planning milestones. If framework conditions change, the assumptions and portfolio of measures are refined accordingly.

| Develop climate transition plan and strengthen resilient management |              |              |             |
|---------------------------------------------------------------------|--------------|--------------|-------------|
| Metric                                                              | Status 2024  | Status 2025  | Target 2028 |
| Climate transition plan                                             | Not in place | Not in place | Adopted     |

INCREASING ENERGY EFFICIENCY LEVEL AND CLOSING RESOURCE FLOWS MORE EFFICIENTLY

By increasing its energy efficiency rate, EEW enhances the climate benefit of its core business: More usable energy products can be generated per tonne of waste input. In this way, we improve the energy efficiency of our thermal recovery activities, strengthen the substitution of fossil fuels and increase the resilience of our generation and marketing strategy – also against the backdrop of volatile energy prices and rising efficiency requirements.

📄 Metric and Methodology

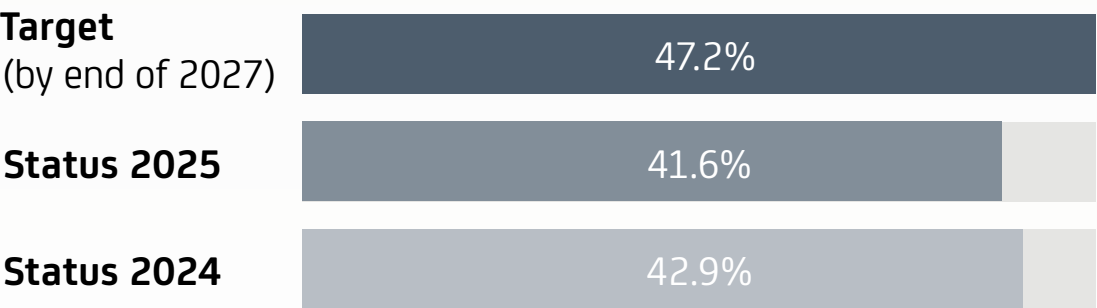
By the end of 2027, the energy efficiency rate across the EEW Group is to be increased by 10% relative to the 2024 baseline (42.9%). This corresponds to a target value of around 47.2%.

The metric is calculated as the ratio of energy output (electricity, heat and steam) to input. The assessment is carried out consistently based on recorded energy outputs and input during the reporting period. The methodology is supported by the integrated management system. The objective is to increase energy yield on the output side per tonne of input and thereby strengthen the substitution effect vis-à-vis fossil fuels.

🔍 Management and Progress Measurement

Target management is carried out through our management systems and action packages, including the modernisation and efficiency enhancement of flue gas cleaning systems, the integration of battery storage, increased utilisation of waste heat including the use of heat pumps, the expansion and optimisation of heat extraction at selected sites, the optimisation of energy marketing and additional efficiency measures. Progress is reviewed at least annually on the basis of the energy efficiency rate and assessed as part of the management review.

Average energy efficiency rate



ADDITIONAL TARGETS RELATED TO THE TOPIC OF CLIMATE CHANGE AND ENERGY

In addition, EEW pursues further Group-wide targets with a direct link to climate-related matters that are managed under other topic areas. These include, in particular, **increasing the recovery rate of residual materials** ⚡ (E5 Circular Economy) and **ensuring high plant availability** ⚡ (E2 Environmental Impacts). Both targets contribute indirectly to the reduction of greenhouse gas emissions, the substitution of fossil fuels and security of supply. When the Roadmap was developed a few years ago, a climate target of reducing Scope 1–3 emissions by 20% by 2030 was also defined based on the assumptions applicable at that time, including the planned availability of at least one carbon capture solution. As developments in this area are not yet sufficiently foreseeable and because of new accounting principles, this target is not being pursued at present.

E1-7

# Energy Consumption and Energy Generation

As part of thermal waste recovery, EEW fulfils a dual infrastructure function. We ensure the environmentally sound treatment of non-recyclable waste while at the same time using its energy content to generate electricity, district heating and process steam. The disclosures below present the energy consumption associated with plant operations as well as the resulting energy generation and illustrate EEW’s contribution to regional energy supplies and to the substitution of fossil fuels.

### ENERGY CONSUMPTION

The reported energy consumption arises primarily from the operation of our plants and the operating materials required for this purpose. Consumption of crude oil and natural gas resources relates in particular to

applications such as auxiliary firing as well as to the vehicle fleet (mobile consumption).

Although our plants themselves generate electricity, additional volumes of electricity are purchased from the public grid in certain situations, for example to ensure security of supply, during operational peak loads or for administrative buildings. Depending on data availability, these externally purchased electricity volumes are either allocated to fossil or renewable shares based on the official electricity mix or attributed to renewable energy consumption if clear market-based instruments are in place (e.g., green electricity contracts or guarantees of origin). As EEW operates in a sector with high climate impact under the ESRS, energy consumption is broken down by individual fossil energy carriers.

| Energy consumption and energy mix                                                   |                          |                                              |
|-------------------------------------------------------------------------------------|--------------------------|----------------------------------------------|
|                                                                                     | Reporting year<br>in MWh | Change<br>compared with<br>previous year (%) |
| Total energy consumption from fossil sources                                        | 467,276                  |                                              |
| thereof fuel consumption from coal and coal products                                | 0                        |                                              |
| thereof fuel consumption from crude oil and petroleum products                      | 93,682                   |                                              |
| thereof fuel consumption from natural gas                                           | 121,546                  |                                              |
| thereof fuel consumption from other fossil sources                                  | 0                        |                                              |
| thereof from self-generated energy                                                  | 228,636                  |                                              |
| thereof consumption from purchased or acquired electricity, heat, steam and cooling | 23,411                   |                                              |
| Total energy consumption from nuclear sources                                       | 0                        |                                              |
| Total energy consumption from renewable sources                                     | 260,402                  |                                              |
| thereof from biogas                                                                 | 3,943                    |                                              |
| thereof consumption from purchased or acquired electricity, heat, steam and cooling | 27,822                   |                                              |
| thereof from self-generated energy                                                  | 228,636                  |                                              |
| Total energy consumption                                                            | 727,678                  |                                              |

ENERGY GENERATION

Energy generation results from the waste heat arising from thermal waste recovery and comprises the production of electricity, district heating and process steam. Depending on the site, the energy provided is either fed into public grids or supplied to industrial customers. The table shows the energy extracted after deduction of own consumption.

As the energy basis is waste rather than conventional fossil fuels, the allocation to renewable and non-renewable shares is made in accordance with the applicable regulatory and methodological logic (e.g., based on the share of biogenic waste). Explanatory information on the boundaries applied is provided in the table footnotes.

| Energy generation              |                          |                                              |
|--------------------------------|--------------------------|----------------------------------------------|
|                                | Reporting year<br>in MWh | Change<br>compared with<br>previous year (%) |
| Electricity                    | 2,051,428                |                                              |
| thereof renewable <sup>1</sup> | 1,025,714                |                                              |
| thereof non-renewable          | 1,025,714                |                                              |
| District heating               | 1,131,134                |                                              |
| thereof renewable <sup>2</sup> | 1,131,134                |                                              |
| thereof non-renewable          | 0                        |                                              |
| Steam                          | 3,188,048                |                                              |
| thereof renewable <sup>3</sup> | 3,188,048                |                                              |
| thereof non-renewable          | 0                        |                                              |

<sup>1</sup> The legal basis is the German Renewable Energy Sources Act (EEG 2023). Under this legislation, “renewable energy” includes, among other things, energy derived from biomass, including “the biodegradable fraction of waste from households and industry” (Section 3 EEG 2023). The 50% biogenic share used in this reporting corresponds to the approach commonly applied in German renewable energy statistics for thermal waste recovery plants.

<sup>2</sup> The classification of district heating as “green” energy is based on a consistent EU and national reference framework. It is grounded in the German Heat Planning Act (WPG) and the German Buildings Energy Act (GEG), both of which explicitly recognise unavoidable industrial waste heat as a permissible component of decarbonised heating networks and as a means of meeting renewable heat quotas. In addition, this classification draws on the EU Renewable Energy Directive (RED), which addresses the expansion of efficient district heating and cooling and the use of waste heat as a transformation pathway in the heating sector, as well as on the EU Taxonomy, which treats heat and district heating activities, including the use of waste heat, as a relevant reference framework for sustainable economic activities.

<sup>3</sup> At present, there is no separate statutory classification for process steam equivalent to that for district heating. EEW therefore classifies process steam, on a provisional basis, as “green” energy because steam is technically a form of useful heat and, like district heating, can be provided from unavoidable industrial waste heat and therefore has the potential to replace fossil process heat in industrial applications. This logic is consistent with the legal framework for the decarbonisation of heating networks, which establishes unavoidable waste heat as a key building block. In addition, the EU Taxonomy places the supply of heat and steam on a comparable footing in substantive terms, including through the allocation of relevant activities to NACE class D35.30.0.

E1-8

# Greenhouse Gas Inventory

EEW’s greenhouse gas inventory forms a key foundation for the management of climate-related impacts, risks and opportunities. It is prepared on a Group-wide basis in accordance with the requirements of the Greenhouse Gas Protocol (GHG Protocol) and with reference to the ESRs. The organisational boundary is defined using the operational control approach.

- The inventory follows the standard GHG Protocol structure:**
- **Scope 1** covers all direct climate-relevant emissions from sources that are operationally controlled by EEW, in particular from the stationary thermal recovery of waste as well as from other combustion and process emissions and the vehicle fleet.
  - **Scope 2** covers indirect emissions from purchased energy and is reported both on a location-based basis (physical electricity/heat mix) and on a market-based basis (market instruments such as green electricity contracts and recognised guarantees of origin).
  - **Scope 3** covers additional indirect emissions along the upstream and downstream value chain, where the respective categories have been assessed as material. These arise, for example, from the production of required operating materials.

| Greenhouse gas inventory                      |           |                                 |                                 |             |
|-----------------------------------------------|-----------|---------------------------------|---------------------------------|-------------|
|                                               | Base year |                                 | Reporting year                  | Comparison  |
|                                               | Year      | Emissions in tCO <sub>2</sub> e | Emissions in tCO <sub>2</sub> e | Change in % |
| Scope 1 GHG emissions                         |           |                                 |                                 |             |
| Scope 1 gross GHG emissions                   | 2025      | 2,197,181                       | 2,197,181                       |             |
| thereof stationary combustion of waste        | 2025      | 2,136,789                       | 2,136,789                       |             |
| thereof stationary combustion of fossil fuels | 2025      | 48,988                          | 48,988                          |             |
| thereof mobile combustion                     | 2025      | 886                             | 886                             |             |
| thereof process emissions                     | 2025      | 10,518                          | 10,518                          |             |
| Scope 2 GHG emissions                         |           |                                 |                                 |             |
| Location-based Scope 2 gross GHG emissions    | 2025      | 18,503                          | 18,503                          |             |
| Market-based Scope 2 gross GHG emissions      | 2025      | 18,503                          | 18,503                          |             |
| Scope 3 GHG emissions                         |           |                                 |                                 |             |
| Total gross indirect Scope 3 GHG emissions    | 2025      | 321,666                         | 321,666                         |             |
| 1 Purchased goods and services                | 2025      | 102,427                         | 102,427                         |             |
| 2 Capital goods                               | 2025      | 148,946                         | 148,946                         |             |
| 3 Fuel- and energy-related activities         | 2025      | 11,597                          | 11,597                          |             |
| 5 Waste                                       | 2025      | 50,450                          | 50,450                          |             |
| 8 Upstream leased assets                      | 2025      | 8,246                           | 8,246                           |             |

**Biogenic emissions** arise from the thermal recovery of bio-genic waste fractions (e.g., paper, wood and organic waste) and are therefore reported separately from fossil emissions in the greenhouse gas inventory. In common practice, they are not regarded as generating additional climate impact, as the underlying carbon forms part of the short-term bi-ogenic carbon cycle, with uptake through biomass growth and release during thermal recovery.

**Avoided emissions (“Scope 4”)** indicate which green-house gas emissions do not arise outside EEW’s own inven-tory because EEW’s services substitute a more emission-in-tensive reference activity for third parties. In thermal waste recovery, avoided emissions are associated in particular with metal recovery (which replaces energy-intensive pri-mary metal production) and the substitution of fossil fuels through the provision of electricity and district heating, some of which is renewable, thereby displacing convention-al generation. For the assessment of substitution effects, reference values from the local energy mix for electricity and district heating are applied. These figures are reported as supplementary information and do not reduce EEW’s own carbon footprint.

| Greenhouse gas inventory             |           |                                 |                                 |             |
|--------------------------------------|-----------|---------------------------------|---------------------------------|-------------|
|                                      | Base year |                                 | Reporting year                  | Comparison  |
|                                      | Year      | Emissions in tCO <sub>2</sub> e | Emissions in tCO <sub>2</sub> e | Change in % |
| Total GHG emissions <sup>1</sup>     |           |                                 |                                 |             |
| Total GHG emissions (location-based) | 2025      | 2,537,350                       | 2,537,350                       |             |
| Total GHG emissions (market-based)   | 2025      | 2,537,350                       | 2,537,350                       |             |

<sup>1</sup> All emissions are reported in carbon dioxide equivalents (CO<sub>2</sub>e) in accordance with the global warming potentials (GWPs) of the respective reference year applied, All seven greenhouse gases defined under the Kyoto Protocol are taken into account: carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF<sub>6</sub>) and nitrogen trifluoride (NF<sub>3</sub>),

| Biogenic GHG emissions         |           |                                 |                                 |             |
|--------------------------------|-----------|---------------------------------|---------------------------------|-------------|
|                                | Base year |                                 | Reporting year                  | Comparison  |
|                                | Year      | Emissions in tCO <sub>2</sub> e | Emissions in tCO <sub>2</sub> e | Change in % |
| Biogenic Scope 1 GHG emissions | 2025      | 2,480,496                       | 2,480,496                       |             |

| Avoided GHG emissions (“Scope 4”)         |           |                                 |                                 |             |
|-------------------------------------------|-----------|---------------------------------|---------------------------------|-------------|
|                                           | Base year |                                 | Reporting year                  | Comparison  |
|                                           | Year      | Emissions in tCO <sub>2</sub> e | Emissions in tCO <sub>2</sub> e | Change in % |
| Metal recovery <sup>1</sup>               | 2025      | 498,544                         | 498,544                         |             |
| Substitution of fossil fuels <sup>2</sup> | 2025      | 1,865,740                       | 1,865,740                       |             |

<sup>1</sup> Compared to average production of ferrous raw materials

<sup>1</sup> Calculated using average emission factors for the grid mix & district heating in Germany, according to the Federal Environment Agency (Umweltbundesamt)

### Supplementary Explanations on the Greenhouse Gas Inventory

In future, data collection and quality assurance will be governed through a Group-wide process instruction with clearly defined roles and methodological guidelines. During the reporting year, we harmonised data collection and reconciliation processes, defined responsibilities and progressively centralised data collection within Sustainability Management. The company departments act as data owners. Sustainability Management is responsible for the coordination, consolidation and further refinement. Data quality is safeguarded through plausibility checks, consistent emission factors and documented assumptions and estimation methods. Full integration into governance and control structures will take place in the coming reporting years. Methodological changes will be disclosed transparently.

The greenhouse gas inventory is prepared in accordance with the GHG Protocol and with reference to the ESRS. All material greenhouse gases are converted into carbon dioxide equivalents (CO<sub>2</sub>e) using the current IPCC Global Warming Potential (GWP) values. Emissions from regulated trading systems are consistently recorded and disclosed separately. Avoided emissions are reported as

supplementary information only. Emission factors are drawn from recognised sources such as the German Fuel Emissions Trading Act (BEHG), DEFRA and the German Environment Agency and are updated regularly. Scope 2 is reported using both a location-based and a market-based basis. For Scope 3, we predominately use average factors, whether spend-based or activity-based, as long as primary supplier data are not available. The materiality of Scope 3 categories is assessed and regularly reviewed in accordance with the GHG Protocol based on potential emission volume, data quality, stakeholder relevance and degree of control. Categories assessed as not material are currently either not included in the accounting or are monitored conservatively and will be gradually reviewed as the data landscape continues to develop. Adjustments may be made in the event of new findings or evolving market standards.

Due to the new data collection methodology, 2025 is defined as the new baseline year. For this reason, no prior-year comparisons are reported. Deviations from earlier figures result from the expanded accounting scope and updated emission factors, including those aligned with the German Fuel Emissions Trading Act (BEHG).



E1-9

# Carbon Capture (CCU/CCS) and Negative Emissions

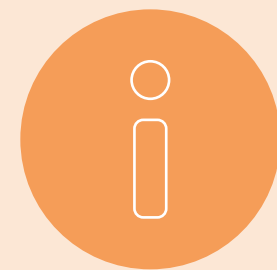
For EEW, the capture of CO<sub>2</sub> from flue gases followed by its utilisation (CCU) or storage (CCS) is the key technological lever for significantly reducing unavoidable Scope 1 emissions and achieving future climate neutrality (“net zero”) targets.

These emissions are unavoidable for three structural reasons. First, our waste management service is based on the oxidative conversion of residual waste that can no longer be materially recycled: Wherever carbon is present in the input, the physical and chemical processes of treatment inevitably generate CO<sub>2</sub> in the flue gas. Second, even under ambitious waste prevention and circular economy scenarios, the remaining residual waste mix will still include carbon-containing materials, in particular fossil fractions (e.g., plastics and composite materials) as well as biogenic fractions. Complete separation is only feasible to a limited extent from a technical, economic and quality perspective. Third, thermal recovery remains necessary as

critical infrastructure in order to safely treat non-recyclable waste fractions, some of which contain pollutants, while at the same time supplying energy. Even in a more circular system, there will be residual flows whose climate-relevant carbon ends up in the stack unless captured.

Non-recyclable residual waste typically contains both a fossil fraction and a substantial biogenic fraction (more than 50%). While CO<sub>2</sub> from fossil fractions contributes to climate change, the biogenic share creates an additional lever. If CO<sub>2</sub> from biogenic waste fractions is also captured and permanently stored, this may – subject to appropriate storage, regulatory recognition and robust measurement and verification logic – contribute in future to the achievement of net-zero targets and potentially enable negative emissions. CCU/CCS can thus be not only a decarbonisation tool for unavoidable residual emissions, but in the longer term, it may also be a pathway to achieving net removals from the atmosphere.

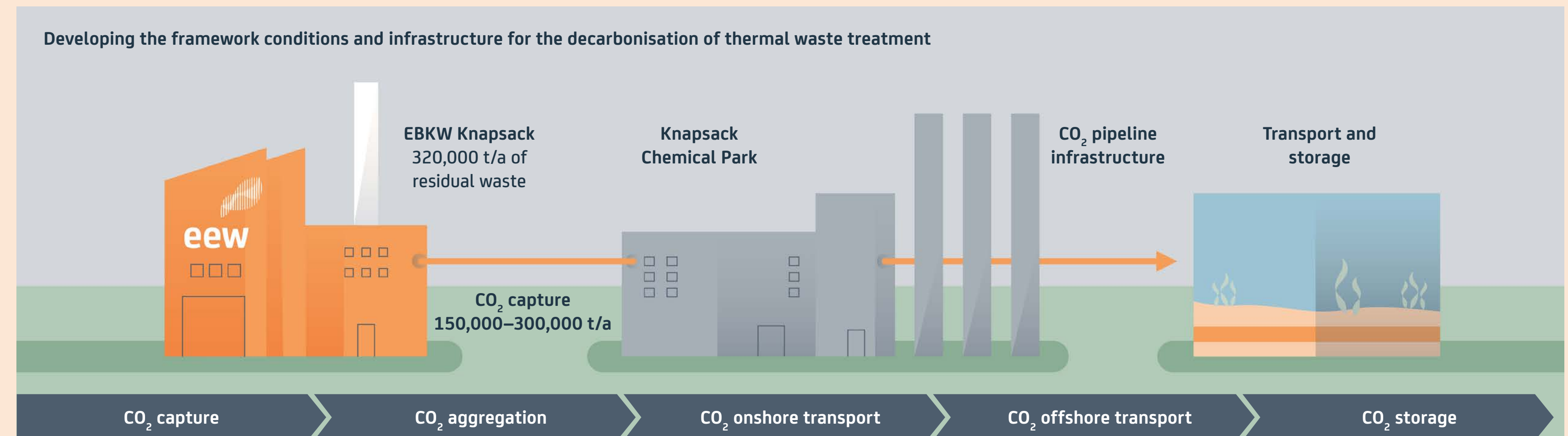




## EEW CARES KNAPSACK

With the EEW CaReS Knapsack pilot project at the Cologne-Hürth site in the Knapsack chemical park, together with partners along the value chain we are assessing how carbon capture and storage can be implemented at a thermal waste recovery plant from a technical, economic and infrastructure perspective. The project envisages the design of a capture unit with a capacity of up to 300,000 tonnes of CO<sub>2</sub> per year.

The project concept encompasses the entire value chain: capture from flue gas, off-site transport, potentially via a to-be-developed pipeline infrastructure, and permanent storage in suitable reservoirs. CaReS therefore aims not only at a substantial reduction in emissions. It also creates the conditions for reliably quantifying biogenic CO<sub>2</sub> in the future and to enable it, if permanently stored, to be recognised as potentially negative emissions.



CaReS Knapsack therefore represents a concrete step taken during the reporting year to move carbon capture in thermal waste recovery from a feasibility concept towards scalable implementation, while also providing momentum for the regional development of CO<sub>2</sub> transport and storage infrastructure in the Cologne metropolitan region. However, further project implementation depends to a considerable extent on external framework conditions, in particular clear legal and regulatory foundations, approvable transport and storage options, as well as suitable fund-

ing and financing mechanisms. A central objective of CaReS is therefore to help shape and further specify the requirements and solutions for these framework conditions on the basis of a concrete application case, thereby making future scaling realistically achievable.

In addition, thermal waste recovery plants are stationary point sources with continuous flue gas streams with CO<sub>2</sub> concentrations significantly higher than those in ambient air and they have existing energy infrastructure. Therefore, they are fundamentally

well suited to integrating carbon capture technologies into operations. However, scalable implementation requires a level of planning certainty in system requirements (transport and storage infrastructure, permitting, and incentive and financing mechanisms) as well as robust standards for transparent accounting, particularly where biogenic CO<sub>2</sub> and potential negative emissions are to be recognised and reliably disclosed. Further background information is also available in our explainer video, [“On the Road to Decarbonising Thermal Waste Recovery: Carbon Capture at EEW”](#) ↗.

## CARBON CAPTURE IN PRACTICE: MOBILE PILOT PLANT

To accelerate the transition of carbon capture in thermal waste recovery from the concept stage to large-scale implementation, EEW entered into a strategic partnership with GEA in 2025. As a first step, EEW acquired a mobile carbon capture pilot plant. Since summer 2025, it has been deployed at several sites across the EEW Group, starting in Delfzijl (Netherlands), and is generating robust insights under real operating conditions regarding the efficiency, scalability and integration of carbon capture into existing plant processes.

In this way, we are creating a practical foundation for identifying the most suitable technology and operating concepts across sites and for consistently scaling carbon capture as an effective lever to reduce unavoidable emissions.

## ESTABLISHMENT OF THE CARBON MANAGEMENT ALLIANCE (CMA)

Moving carbon capture (CCU/CCS) at EEW from pilot and permitting status to scalable implementation requires more than the technology itself: Reliable framework conditions and efficient transport and storage infrastructure are also needed. For this reason, in 2024 EEW joined forces

with partners from the cement, lime, energy and transport sectors to establish the Carbon Management Alliance. The aim of the alliance is to advance the capture, storage and further utilisation of CO<sub>2</sub> across industries in Germany and to actively help shape the necessary political and regulatory framework conditions.

The alliance sees itself as a value chain platform for carbon management technologies. It is building a network along the entire CCU/CCS chain, working on studies, concepts and position papers, and promoting expert dialogue with policymakers and society. As a founding member, EEW actively contributes to this effort, including through the company's CEO serving on the board. Together with our partners, we address the levers that are most critical from EEW's perspective for investment and planning certainty, such as the swift establishment of legal foundations for CO<sub>2</sub> transport and storage and a robust strategy for negative emissions.

Through the alliance, we are strengthening the conditions necessary to ensure that captured CO<sub>2</sub> from waste combustion can be reliably transported, stored or used as a feedstock. This helps accelerate the implementation of our own CCU/CCS projects, enabling us to drastically reduce unavoidable greenhouse gas emissions and, in the longer term, to provide waste treatment that is climate-neutral or even climate-positive. In addition, we also address these issues through our [political engagement and activities](#) ↴.



# EU Taxonomy

- ➔ Introduction
- ➔ Key Performance Indicators (KPIs)

# Introduction



**Transparency note**

This section is presented on a voluntary, preparatory basis. It does not constitute formal EU Taxonomy reporting as defined by Regulation (EU) 2020/852 but instead serves to support EEW’s gradual alignment with future regulatory requirements.

Regulation (EU) 2020/852, the EU Taxonomy Regulation, is a key instrument of the European sustainable finance framework. It establishes a uniform classification system for assessing which economic activities make a substantial contribution to the environmental objectives of the European Union and can therefore be classified as environmentally sustainable. Its purpose is to channel capital flows specifically into those activities required for the transition to a climate-neutral and resource-efficient economy.

For EEW, the EU Taxonomy is of high strategic relevance, even though the company was not yet subject to mandatory disclosure requirements in the reporting year. As an operator of capital-intensive, long-lasting infrastructure in the field of thermal waste recovery and sewage sludge recovery, access to sustainable finance is a key lever for implementing our investment and transformation strategy. The EU Taxonomy serves as a reference framework for this, particularly in dialogue with capital market participants, lenders and rating agencies.

Against this backdrop, EEW is already reporting voluntarily and on a preparatory basis in alignment with the EU Taxonomy. Our aims are to create transparency regarding the fundamental taxonomy eligibility of our business activities, to gradually establish internal assessment and data collection processes, and to build a robust foundation for future mandatory reporting. EEW expects to fall fully within the scope of EU Taxonomy reporting requirements as of the 2027 financial year.

EEW’s business activities contribute in particular to the environmental objectives of climate change mitigation, climate change adaptation, the transition to a circular economy and pollution prevention and control. At the same time, the EU Taxonomy currently captures central aspects of our business model only partially, in particular the role of thermal waste recovery as part of a functioning circular economy and critical environmental infrastructure. The classification of individual activities therefore requires technical interpretation and a conservative application of the existing technical screening criteria.

## The six environmental objectives of the EU Taxonomy

-  Climate change mitigation (CCM)
-  Climate change adaptation (CCA)
-  Sustainable use and protection of water and marine resources (WTR)
-  Transition to a circular economy (CEY)
-  Pollution prevention and control (PPC)
-  Protection and restoration of bio-diversity and ecosystems (BIO)

All information presented in this chapter has therefore been prepared to the best of our knowledge and belief, based on the current regulatory framework and taking into account available guidance and market practice. EEW makes the necessary judgements in a transparent and prudent manner. In light of the dynamic evolution of the EU Taxonomy, ongoing clarifications at the European level and possible amendments to the technical screening criteria, individual assessments may change in future reporting periods.

The content presented below is also closely linked to EEW’s [Green Financing Framework](#) ↙ , which takes into account the EU Taxonomy as an important reference framework for sustainable finance. Detailed statements on the taxonomy eligibility and, where applicable, taxonomy alignment of individual investments are made on a project-by-project basis as part of the annual impact reporting for Green Bonds.

BASIC METHODOLOGY AND ASSESSMENT OF THE CRITERIA

The EU Taxonomy follows a multi-step classification approach that defines when an economic activity is to be regarded as environmentally sustainable. The starting

point is taxonomy-eligible economic activities, which are listed and described in the EU delegated acts as potentially relevant to one or more of the six environmental objectives. These activities are generally considered taxonomy-eligible.

For an activity to qualify as taxonomy-aligned (i.e., environmentally sustainable within the meaning of the EU Taxonomy), three core requirements must be fulfilled:

- it must make a **substantial contribution (SC)** to at least one of the six environmental objectives by demonstrably fulfilling the relevant technical screening criteria;
- it must **do no significant harm (DNSH)** to the remaining environmental objectives by demonstrably complying with the relevant technical screening criteria; and
- it must comply with the **minimum safeguards (MS)** relating to human rights, labour rights, anti-corruption and responsible business conduct.

Disclosure is made in accordance with Article 8 of the Regulation on the basis of selected financial key performance indicators. Companies report the proportion of taxonomy-eligible and taxonomy-aligned turnover and capital expenditure (CapEx) for each activity relative to the respective total amounts. Mandatory disclosure of operating expenditure (OpEx) is currently being discussed at the European level and is expected to be provided only on

a voluntary basis. EEW has therefore deliberately decided not to disclose this KPI at present in order to keep its reporting clearly focused on the material quantitative indicators.

Relevant activities für EEW

As a first step, all economic activities carried out by EEW were mapped against the taxonomy-eligible activities described to date in the delegated acts. This assessment revealed a number of challenges resulting from, among other things, descriptions that are often not sufficiently distinct or precise, as well as some requirements that are not fully robust from a scientific and technical perspective. A differentiated view of the value chain is therefore required to appropriately assess the taxonomy eligibility of our plants.

EEW mainly generates its revenue from the safe management and thermal treatment of non-recyclable residual waste and sewage sludge, as well as from the marketing of the recovered energy to local utilities and industrial customers.

In this context, the most relevant activities are those related to the recovery of materials from non-hazardous waste streams (e.g., CCM 5.9 and CEY 2.7) and activities aimed at the generation and distribution of energy from biomass or unavoidable waste heat (e.g., CCM 4.8, CCM 4.25 and CCM 4.15).

Criteria for sustainable activities



Capital expenditure primarily relates to the construction, expansion and modernisation of plants and technical systems used for the safe treatment of non-recyclable residual waste and sewage sludge, for increasing efficiency, reducing emissions, and enabling energy and material recovery of output streams. This may also include investments in supplementary infrastructure, digital control and monitoring systems as well as key transformation projects such as battery storage solutions and large-scale heat pumps as components of our plant infrastructure (e.g., CCM 7.6).

**Technical Screening Criteria (SC, DNSH, MSS)**

Each taxonomy-eligible activity is subject to its own technical screening criteria. In the context of mandatory reporting in future, these will need to be substantiated to the external auditor through appropriate documentation. These criteria cover the substantial contribution (SC) to at least one environmental objective, compliance with the “Do No Significant Harm” (DNSH) principle and the implementation of the minimum social safeguards (MSS) in the areas of human rights, labour and social standards, anti-corruption and business ethics.

Our substantial contribution to the environmental objectives lies in the positive impacts of our core business. These include, in particular, energy recovery and the provision of secondary materials from unavoidable residual waste streams. In this way, we contribute to climate change mitigation, strengthening the circular economy and pollution prevention.

EEW operates in a highly regulated industrial environment. Compliance with the strict requirements set out in operating permits, which translate a wide range of European and national regulations – including the 17th BImSchV<sup>1</sup> and the Environmental Impact Assessment Act (UPVG) – into concrete operational requirements, intended to avoid or minimise negative impacts on the environment and society. This compliance therefore establishes a central foundation for upholding the “Do No Significant Harm” principle across all environmental objectives. In addition, EEW’s integrated management system supports systematic action, reliable plant operations and the achievement of planned results. Our purchasing and procurement principles also take account of aspects of resource and energy efficiency.

Furthermore, EEW conducted a comprehensive climate risk analysis (see also Section [“Identification of climate-related risks and opportunities \[E1-2\]”](#) ↙) during the reporting year to provide a sound assessment of physical risks to our operating sites and further strengthen resilience to climate change.

Compliance with the MSS at EEW is ensured through the existing Compliance Management System (CMS). This system includes binding rules on human rights, labour and social standards, anti-corruption and integrity in business conduct. The structure, responsibilities and processes of the CMS are described in the section [“Ethics, Compliance and Responsible Corporate Governance”](#) ↙ of the sustainability report.

<sup>1</sup> 17th ordinance implementing the Federal Immission Control Act

# Key Performance Indicators (KPIs)

The EU Taxonomy KPIs presented below are to be understood as preparatory, voluntary disclosures that do not claim to be complete or conclusively accurate. EEW is currently in the process of establishing a systematic approach for the collection, validation and documentation of taxonomy-relevant data. The aim is to gradually increase the granularity and reliability of the information and to establish an audit-ready data basis by the time mandatory reporting becomes applicable. In this context, we currently use a simplified and more reader-friendly table.

EEW’s current taxonomy-eligible and taxonomy-aligned turnover results from activity CCM 4.25 (“Production of heat/cool using waste heat”), as the relevant technical screening criteria can be met. This view was confirmed by an external audit conducted by ISS-Corporate as part of the Second Party Opinion on the Green Financing Framework. Other activities, such as the recovery of raw materials from non-hazardous waste (CCM 5.9 and CEY 2.7) or the generation of electricity from biomass (CCM 4.8), cannot currently be reported due to wording in the criteria that is disadvantageous for thermal waste recovery

plants. EEW therefore continues to advocate for political and regulatory dialogue so that ecosystem services can be reflected more fairly and appropriately in future.

Current taxonomy-eligible capital expenditure arises primarily from transformation and growth projects implemented during the reporting year. These include the construction of our plastic pre-sorting plant at the Delfzijl site under activities CCM 5.9 and CEY 2.7, as well as the installation of a battery storage system at the Premnitz site under activity CCM 7.6 (“Installation, maintenance and repair of renewable energy technologies”). Proportionate shares of major projects serving district heating supply under activity CCM 4.25 are also taken into account, including investments in new combustion lines and thermal waste recovery plants (e.g., at the Stapelfeld site). Investments under CCM 7.6 and CCM 4.25 are additionally classified as taxonomy-aligned, as the relevant technical screening criteria can be met. This view was confirmed by an external audit conducted by ISS-Corporate as part of the Second Party Opinion on the Green Financing Framework.

| EU Taxonomy KPIs: Turnover and CapEx |                         |                    |
|--------------------------------------|-------------------------|--------------------|
|                                      | FY 2025<br>in € million | FY 2025<br>Share % |
| Turnover                             | 890.6                   | 100%               |
| thereof taxonomy-eligible            | 79.0                    | 8.9%               |
| thereof taxonomy-aligned             | 79.0                    | 8.9%               |
| Total CapEx                          | 207.0                   | 100%               |
| thereof taxonomy-eligible            | 56.6                    | 27.2%              |
| thereof taxonomy-aligned             | 45.0                    | 21.7%              |



ESRS E2

# Environmental Impacts

- Relevance and Material Impacts, Risks and Opportunities **SBM-3**
- Our Ambition and Policies **E2-1**
- Actions Related to Environmental Impacts **E2-2**
- Targets and Progress **E2-3**
- Metrics **E2-4**
- Substances of Concern (SoC) and Substances of Very High Concern (SVHC) **E2-5**

SBM-3

# Relevance and Material Impacts, Risks and Opportunities

Environmental impacts is a material topic for EEW because the operation of thermal waste utilisation plants entails emissions to air despite state-of-the-art flue gas cleaning and strict permitting requirements, as well as potential releases to water and soil. At the same time, as an operator of critical waste management infrastructure, we help to control, bind and destroy pollutants in waste streams. Through thermal treatment, our plants act as a “pollutant sink” by destroying or binding potentially hazardous constituents of waste and sanitising pathogens, thereby reducing potential releases to environmental media and the biosphere.

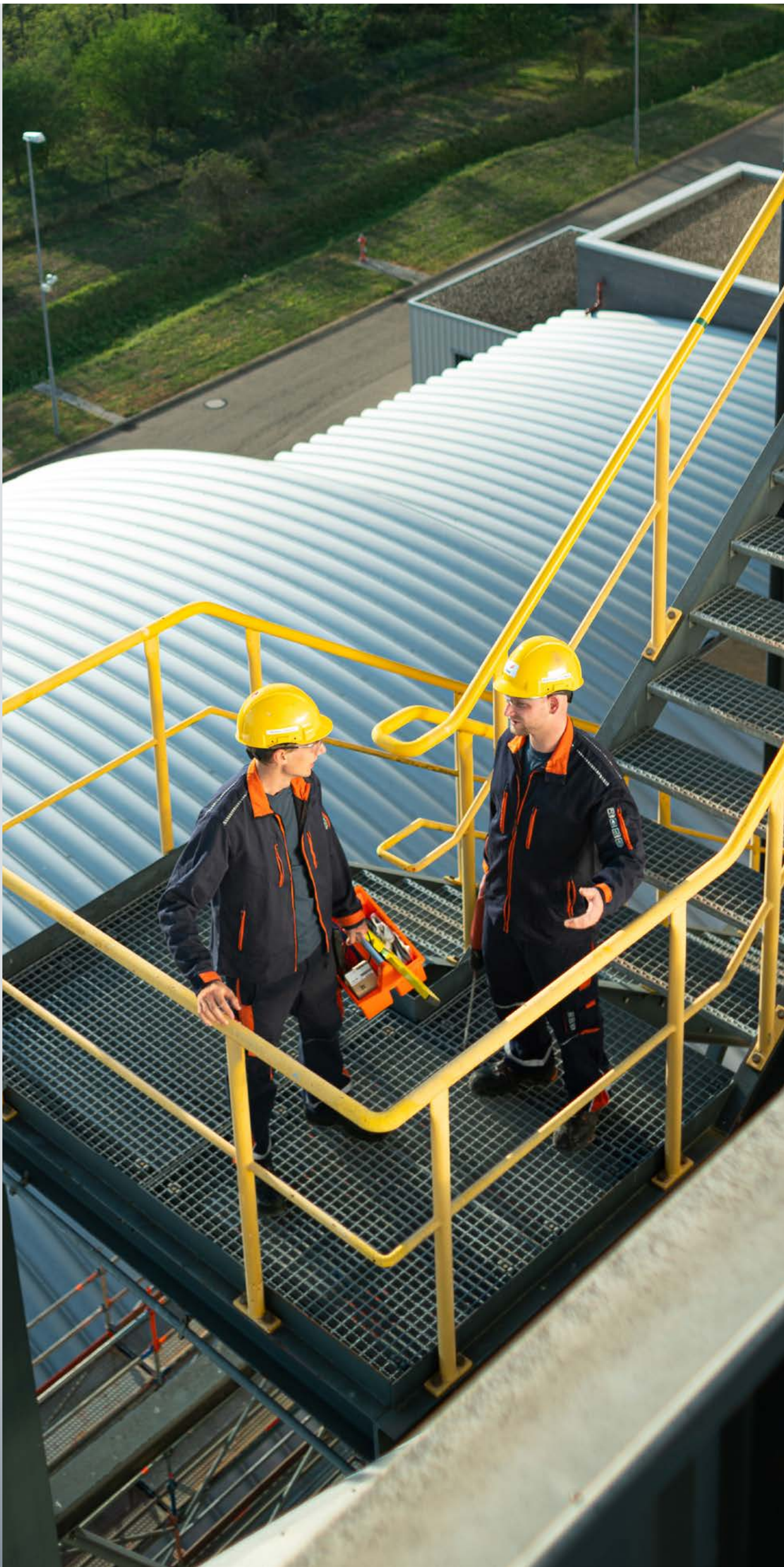
Positive impacts arise in particular from the sanitisation and detoxification of waste, which reduces the risk of pollutant displacement into air, water, soil or living organisms.

In addition, (mono-)sewage sludge recovery contributes positively by reducing pollutant accumulation in soil and health risks from pathogens associated with the application of untreated sewage sludge on agricultural land, while also creating future opportunities for phosphorus recycling.

Risks primarily relate to a potential tightening of environmental requirements for permitted emissions to air, water and soil. This may trigger retrofits, higher operating and monitoring costs and, in individual cases, operational constraints.

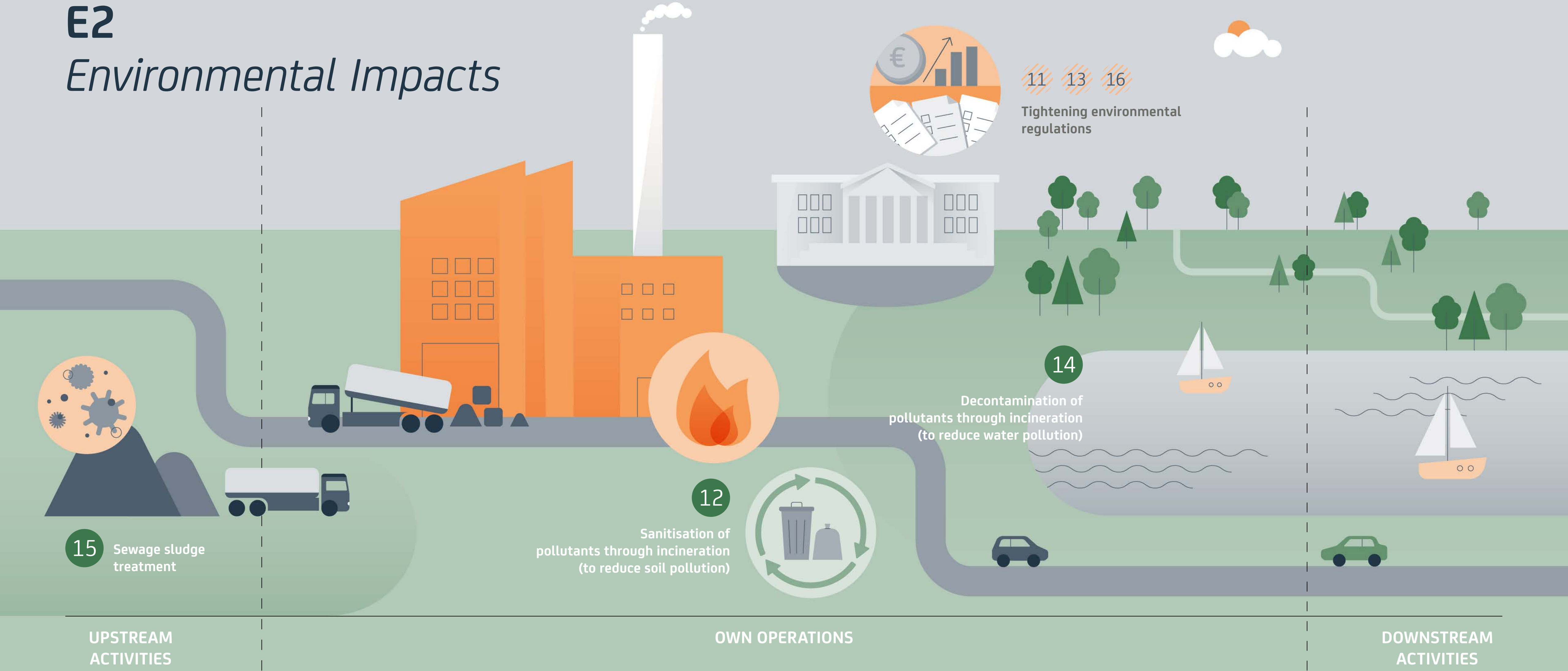
Our management approach to preventing and controlling environmental impacts addresses the material IROs through clear responsibilities, binding processes and effective control mechanisms. We ensure compliance

with legal requirements and permit conditions through continuous monitoring of regulatory developments, including a structured legal register. We systematically translate new or amended requirements into site-specific rules and actions. EEW safeguards our positive contribution through stable, permit-compliant plant operations: Waste is thermally treated in a controlled manner to minimise emissions and potential impacts on air, water and soil as much as possible. This steering is embedded in an integrated, ISO-certified management system.



# E2

## Environmental Impacts



E2 Environmental Impacts 1/2

| No.            | Short Description of IRO                                                   | Description                                                                                                                                                                                                                                                                                                                                | How do we manage our IROs?                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                       | Targets & Metrics                                                                                                                                                                                                                   |
|----------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                |                                                                            |                                                                                                                                                                                                                                                                                                                                            | Our approach                                                                                                                                                                                                                                                                                                                       | Policies & Guidelines                                                                                                                                                                                                               | Actions                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                     |
| 11<br>13<br>16 | Tightening environmental regulations for air, water and soil pollution     | If regulations on air, water and soil pollution in Germany, the Netherlands or Luxembourg become more stringent, EEW may be required to retrofit its facilities or relocate operations, which could result in significant costs. Additional costs may arise if operations are restricted due to regulatory requirements or investigations. | We address cost risks arising from stricter environmental regulations through clearly defined responsibilities, monitoring processes and early identification of regulatory developments, as well as cross-functional and cross-site strategies for risk mitigation and targeted political and stakeholder-oriented communication. | <ul style="list-style-type: none"><li>Policy framework: Environment &amp; permits and legally compliant plant operations ✓</li><li>Policy framework: Integrated management system for safe, continuous plant operations ✓</li></ul> | <ul style="list-style-type: none"><li>Legal register and regulatory change management ✓</li><li>Flue gas treatment for emissions reduction and permitting compliance ✓</li><li>Environmental impact assessments as part of operating permits ✓</li><li>Stakeholder management and dialogue ✓</li><li>Participation in political processes ✓</li></ul> |  <b>G1-5</b> Political engagement and activities ✓                                                                                               |
| 12             | Sanitisation of pollutants through incineration (to reduce soil pollution) | Through thermal treatment, potentially hazardous waste is sanitised or decontaminated (=pollutant sink), which has a positive impact by protecting against the contamination of water, soil and living organisms.                                                                                                                          | We enhance the positive impact of reducing environmental pollution by continuously providing effective and resilient waste management infrastructure to sanitise the pollutants and pathogens contained in waste through high-temperature combustion and thus prevent them from entering the environment.                          | <ul style="list-style-type: none"><li>Policy framework: Environment &amp; permits and legally compliant plant operations ✓</li><li>Policy framework: Integrated management system for safe, continuous plant operations ✓</li></ul> | <ul style="list-style-type: none"><li>Legal register and regulatory change management ✓</li><li>Flue gas treatment for emissions reduction and permitting compliance ✓</li><li>Environmental impact assessments as part of operating permits ✓</li><li>Efficient plant operations and emissions management ✓</li></ul>                                |  High plant availability<br> <b>E2-4</b> Air pollutants ✓ |

E2 Environmental Impacts 2/2

| No. | Short Description of IRO                                                    | Description                                                                                                                                                                                                                                                                                                                                                                      | How do we manage our IROs?                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                     | Targets & Metrics                                                                                                                                                                                                                                                                                                                                                      |
|-----|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                                                             |                                                                                                                                                                                                                                                                                                                                                                                  | Our approach                                                                                                                                                                                                                                                                                                                                                    | Policies & Guidelines                                                                                                                                                                                                                   | Actions                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                        |
| 14  | Sanitisation of pollutants through incineration (to reduce water pollution) | Through thermal treatment, potentially hazardous waste is sanitised or decontaminated (=pollutant sink), which has a positive impact on the contamination of water, soil and living organisms.                                                                                                                                                                                   | We enhance the positive impact on environmental pollution by continuously providing effective and resilient waste management infrastructure to sanitise the pollutants and pathogens contained in waste through high-temperature combustion and thus prevent them from entering the environment.                                                                | <ul style="list-style-type: none"><li>– Policy framework: Environment &amp; permits and legally compliant plant operations ✓</li><li>– Policy framework: Integrated management system for safe, continuous plant operations ✓</li></ul> | <ul style="list-style-type: none"><li>– Legal register and regulatory change management ✓</li><li>– Flue gas treatment for emissions reduction and permitting compliance ✓</li><li>– Environmental impact assessments ✓</li><li>– Efficient plant operations and emissions management ✓</li></ul>                                                   | <div> High plant availability</div> <div> E2-4 Air pollutants ✓</div>                                                                                                                            |
| 15  | Sewage sludge recovery                                                      | Thermal treatment mitigates the negative impacts associated with the application of sewage sludge on agricultural land by preventing the accumulation of pollutants such as heavy metals and organic compounds in soils. It also reduces health risks from pathogens and antibiotic-resistant bacteria and lowers the risk of pollutants entering groundwater and surface water. | We enhance the positive impact of reducing soil pollution by continuously providing effective and resilient waste management infrastructure to sanitise the pollutants and contaminants contained in sewage sludge through high-temperature combustion. Further, with phosphorus recycling, we provide an alternative to spreading sludge on agricultural land. | <ul style="list-style-type: none"><li>– Policy framework: Environment &amp; permits and legally compliant plant operations ✓</li><li>– Policy framework: Integrated management system for safe, continuous plant operations ✓</li></ul> | <ul style="list-style-type: none"><li>– Legal register and regulatory change management ✓</li><li>– Flue gas treatment for emissions reduction ✓</li><li>– Environmental impact assessments as part of operating permits ✓</li><li>– Sewage sludge (mono-) incineration ✓</li><li>– Efficient plant operations and emissions management ✓</li></ul> | <div> High plant availability ✓</div> <div> Increase recovery rate ✓</div> <div> E2-4 Air pollutants ✓</div> |

E2-1

# Our Ambition and Policies

The following policies and processes are designed to ensure that plant operations remain compliant with laws and permits at all times, and that legal changes and regulatory requirements are identified early, assessed and implemented effectively. Two central departments work closely together for this purpose: Environment & Permits is responsible for identifying opportunities and risks arising from environmental legislation and regulatory enforcement. It also supports sites with permitting procedures as well as requirements relating to flue gas cleaning and emissions monitoring. The team Integrated Management ensures reliable plant performance and availability through an ISO-based integrated management system, audit programmes, harmonised KPIs and continuous improvement processes, thereby supporting the delivery of our waste management services.

## POLICY FRAMEWORK: ENVIRONMENT & PERMITS AND LEGALLY COMPLIANT PLANT OPERATIONS

In the area of environment and permits, EEW aims to effectively prevent pollution while ensuring that plant operations always remain compliant with laws and permits. This policy framework therefore primarily addresses the material risk of a tightening of environmental requirements and supports the reliable provision of our waste management services, which underpin the positive effect of thermal treatment as a “pollutant sink”. Organisationally, this is anchored in the Environment & Permits department, which identifies Group-wide opportunities, risks and potential courses of action relating to environmental legislation and regulatory enforcement. It also supports permitting processes and shares best practices across the sites.



Core elements of the policies and processes include a systematic approach to monitor, keep up to date with and assess relevant legal requirements, including the derivation and tracking of actions via a legal register (see [E2-2](#) ✓). This is governed by a process instruction that covers, among other things, regular screening of legal changes, the assessment of technical relevance and the monitoring of implementation, including documentation and reporting within the management review. It also establishes a

consistent framework for emissions monitoring and legally compliant plant operations, focusing on emissions to air, water and soil. A further process instruction sets out the requirements for site-specific operating instructions for relevant operating situations, the escalation and learning formats, the annual site-level reviews of the environmental situation, and the structured submission of evidence required by authorities.

The policy framework applies to EEW Energy from Waste GmbH and majority-owned subsidiaries. It covers our own sites and the operation of thermal waste treatment plants. Legal monitoring focuses on German and European legal requirements. Application to upstream or downstream parts of the value chain is not part of this framework insofar as it relates to permit- and emission-related plant operations. The policies are aligned with key environmental law requirements, in particular in the context of air pollution control, water and soil protection, and the unlawful handling of waste (e.g., the 17th Federal Immission Control Ordinance (17. BImSchV)) and the associated secondary legislation.

POLICY FRAMEWORK: INTEGRATED MANAGEMENT SYSTEM FOR SAFE, CONTINUOUS PLANT OPERATIONS AND IMPROVED ENVIRONMENTAL PERFORMANCE

We consolidate a wide range of policies and process descriptions within an integrated, ISO-certified management system. This system ensures the safe and continuous operation of our plants and systematically minimises environmental impacts. The framework includes in particular:

- **ISO 9001 (Quality management)** ensures reliable, standardised processes and supports continuous improvement so that our waste management and energy services are delivered consistently and with stable quality.
- **ISO 14001 (Environmental management)** provides a systematic approach to managing environmentally relevant aspects of plant operations, with the aim of continuously reducing emissions and other environmental impacts as well as safeguarding legal compliance. The improvement of environmental performance

is further specified in a dedicated process instruction. It defines a standardised process for identifying, assessing and prioritising material environmental aspects, from which KPIs and actions are derived. It also governs reporting, documentation, controls and the handling of deviations as a basis for continuous improvement.

- **ISO 50001 (Energy management)** supports the improvement of energy-related performance through structured energy planning, assessment and target-setting and is embedded in the integrated management system.
- **ISO 45001 (Occupational health and safety management)** defines requirements for occupational health and safety and provides a systematic implementation framework to proactively manage risks to employees.

This policy framework applies to EEW Energy from Waste GmbH and majority-owned subsidiaries (with one exception) and is embedded in the organisation through defined roles, processes, targets and reviews.

To ensure effectiveness, the management system is regularly audited internally and externally. Within the integrated management system, internal and external audits are conducted at least annually, complemented by management reviews and the derivation of continuous improvement actions. For energy management, internal audits occur at least annually and external audits under the matrix certification are also planned. Certificates for the organisation and individual plants can be found on our [website](#) ↗.

E2-2

# Actions Related to Environmental Impacts

## LEGAL REGISTER AND MANAGEMENT OF LEGAL CHANGES

EEW uses a legal register as a key action to systematically capture environmental requirements relevant to plant operations, identify changes at an early stage and effectively implement the resulting adjustments in operations, monitoring and processes. This strengthens the legal compliance and safeguards the permits of our plants and specifically addresses the risk that tighter environmental requirements could lead to additional implementation effort, higher costs or operational constraints.

### ⚙️ Implementation and process

- **Continuous updating:** Relevant legal and regulatory developments are continuously collected and documented in a central system.
- **Relevance assessment and derivation of actions:** Changes are reviewed regularly to determine whether action is required. Where necessary, we define specific actions, assign responsibilities and set implementation timelines.
- **Site-level implementation:** Actions are transferred to operational units, implemented and documented in a traceable manner.

The implementation status of the derived actions (e.g., open / in progress / completed) is reviewed and integrated into existing management and review processes. This helps identify any need for improvement at an early stage and supports safe, continuous operations with the lowest possible environmental impact.

## FLUE GAS CLEANING TO REDUCE EMISSIONS AND ENSURE PERMIT COMPLIANCE

EEW operates multi-stage flue gas cleaning systems across its plants to minimise emissions to air and to consistently comply with the requirements set out in operating and environmental permits. Flue gas cleaning is a core element of the permitting of thermal waste recovery plants, as operations are subject to stringent emission limit values and monitoring obligations, and the competent authorities require compliance to be demonstrated through defined measurement and verification procedures.

Depending on the plant design, flue gas cleaning combines several process steps targeting different pollutant groups. These include particle removal via filtration stages, neutralisation of acidic gases (e.g., using sodium bicarbonate or lime) and the capture of trace pollutants such as dioxins and heavy metals using adsorption agents such as activated carbon.

Technologies to reduce nitrogen oxides (NO<sub>x</sub>) are also utilised to further minimise this emission-relevant component.

Residues separated in the flue gas cleaning process are collected and removed from the process in a controlled manner to prevent releases to environmental media. Overall, pollutants are partly reduced at source, partly chemically converted into separable compounds, and then removed from the flue gas stream.

This contributes to minimising actual and potential negative environmental impacts from air emissions and supports stable, permit-compliant operations, also amid evolving regulatory requirements.

Effectiveness is managed through permit-related measurement and monitoring requirements as well as internal operating and maintenance processes. This includes continuous and periodic emissions measurements in line with legal requirements and the evaluation of results to identify deviations at an early stage and derive corrective actions. The metrics for the (air) pollutants that are continuously or periodically measured are reported under [E2-4](#) ↙.

ENVIRONMENTAL IMPACT ASSESSMENTS (EIA) AS PART OF OPERATING PERMITS

EEW systematically assesses potential environmental impacts of new plants as well as significant modifications or expansions via environmental impact assessments (EIA) or EIA-related permitting reviews. This is a key element of the permitting process for our plants because as part of permitting procedures, the competent authorities assess the potential effects on environmental media such as air, water and soil and determine which requirements and permit conditions are necessary to prevent or minimise adverse impacts.

⚙ **Implementation and process**

- **Early screening of EIA requirements associated with permitting procedures:** For planned projects, we assess whether an EIA obligation or an EIA screening is triggered and which documentation is required.
- **Identification and assessment of environmental impacts:** For relevant projects, potential impacts relating to air emissions, water and soil pollution, waste/residues as well as accident and incident risks are analysed and documented in a structured manner.
- **Derivation of avoidance and mitigation measures:** Findings are incorporated into technical design and operating concepts, for example, for emissions reduction (flue gas cleaning), monitoring, substance and chemicals management, and organisational measures.
- **Stakeholder involvement and official procedures:** Where applicable, we support public participation and authority consultations and integrate feedback into our planning.
- **Implementation of permit conditions:** Once a permit is granted, we translate the conditions and ancillary provisions into operational requirements and track these via management systems, internal controls and compliance documentation.

This action applies to EEW projects within our own operations, in particular new-build, expansion or significant modification projects at plant sites, where these are subject to permitting regulations.

We expect this to prevent or minimise adverse environmental impacts already at the planning stage. At the same time, it strengthens the long-term security of our permits and reduces the risk of subsequent restrictions, additional conditions or delays.

Effectiveness is ensured through the timely fulfilment of permitting requirements and conditions, documentation in permitting files, and integration into existing management and audit processes.

SEWAGE SLUDGE (MONO-)INCINERATION

Sewage sludge (mono-)incineration is a new business area with positive effects on the environment and human health, as thermal treatment reliably sanitises pollutants, pathogens and plastic components, thereby reducing potential releases to soil and water. It also supports the circular economy, particularly with the potential for phosphorus recycling in future. Given this relevance, the action is described in more detail under [E5 “\(Resource Use and Circular Economy\)”](#) ↙ in the section “Expansion of mono-sewage sludge utilisation and establishment of phosphorus recycling pathways”.

**Stakeholder management and political engagement**

EEW also manages material IROs through systematic stakeholder management and a clearly defined scope of political engagement. Further details are provided in [G1-5 “Political engagement and activities”](#) ↙ and in the section [“Stakeholder management and dialogue”](#) ↙ in the general part of the report under ESRS 2.

E2-3

# Targets and Progress

## HIGH PLANT AVAILABILITY TO ENSURE CONTINUOUS WASTE MANAGEMENT SERVICES

EEW aims to increase the annual average time availability of all thermal utilisation plants to at least 92.5% and maintain it at this level. High availability is material for EEW because it secures the continuous, controlled treatment of residual waste as a “pollutant sink”, thereby strengthening our positive impact with respect to water and soil pollution. At the same time, stable operations reduce unplanned shutdowns and associated start-up and shut-down events, which are typically linked to increased use of operating and auxiliary materials and potentially higher environmental impacts.

### Metric and Methodology

The target is ongoing and covers all EEW thermal utilisation plants. Progress is measured using time availability (%), calculated as the ratio of availability hours to calendar time in the reporting period. A plant is considered available when the waste hopper gate is open and the waste fire is burning. If steam production is operated with auxiliary firing, the plant is also considered available.

### Management and Progress Measurement

Data is collected and consolidated through technical reporting based on site-specific reports. Asset Management is responsible for steering the target. In addition, ISO 9001 quality management establishes standardised processes, clear responsibilities and continuous improvement mechanisms, thereby supporting reliable service delivery with the lowest possible environmental impact. The target is part of the Sustainability Roadmap and is subject to the respective requirements.

### Time availability of our plants

|                  |        |
|------------------|--------|
| Target (ongoing) | 92.5 % |
| Status 2025      | 90.6 % |
| Status 2024      | 91.4 % |

E2-4

# Metrics

Air emissions are EEW’s primary measurable and controllable impact pathway, as they are directly linked to our permitting situation and the strictly monitored emission limit values of our plants. In contrast, with regard to water and soil pollution, our value chain is characterised mainly by positive effects, as thermal treatment sanitises pollutants and pathogens and thereby reduces potential releases to water and soil. EEW neither produces microplastics nor uses them in products or as process materials. Instead, the thermal treatment of residual waste – including sewage sludge utilisation – also has a positive impact and can contribute to avoiding or reducing potential releases of microplastics and plastics to environmental media.

The table below therefore presents the air emission parameters monitored by EEW that are measured continuously or periodically as part of regulatory requirements and plant monitoring. In addition, current daily average emissions for certain sites are publicly available on our website. The public is informed annually in accordance with Section 17 of the 17th Federal Immission Control Ordinance (17. BImSchV). We also assess whether relevant information from the respective regulatory reports can be presented additionally to further increase transparency and traceability.

| Air emissions <sup>1</sup>          |                          |
|-------------------------------------|--------------------------|
|                                     | 2025                     |
| Total dust                          | 0.41 mg/Nm <sup>3</sup>  |
| Total organic carbon (TOC)          | 0.36 mg/Nm <sup>3</sup>  |
| Hydrogen chloride (HCl)             | 2.44 mg/Nm <sup>3</sup>  |
| Sulphur dioxide (SO <sub>2</sub> )  | 9.38 mg/Nm <sup>3</sup>  |
| Nitrogen oxides (NO <sub>x</sub> )  | 98.26 mg/Nm <sup>3</sup> |
| Mercury (Hg) <sup>2</sup>           | < 1 µg/Nm <sup>3</sup>   |
| Ammonia (NH <sub>3</sub> )          | 1.93 mg/Nm <sup>3</sup>  |
| Carbon monoxide (CO)                | 10.76 mg/Nm <sup>3</sup> |
| Hydrogen fluoride (HF) <sup>3</sup> | – mg/Nm <sup>3</sup>     |

<sup>1</sup> The limit values (daily average values) set out in the 17th BImSchV were complied with throughout the reporting year.  
Current site-specific emission values are also available on our website.

<sup>2</sup> Periodic measurements are carried out at two sites.

<sup>3</sup> No periodic measurement

E2-5

# Substances of Concern (SoC) and Substances of Very High Concern (SVHC)

EEW does not manufacture SoC or SVHC under commonly used EU definitions (e.g., REACH Regulation (EC) No 1907/2006) and does not use such substances as input materials in our production processes. As an operator of thermal waste utilisation plants, our core business is not the manufacture or formulation of chemical substances. At the same time, SoC or SVHC may be present as constituents in incoming waste. In line with our business purpose, this waste is treated in a controlled thermal process and, where possible, sanitised. Potentially relevant substances and their degradation or reaction products are addressed

in operations through established monitoring and control processes, including beyond minimum legal requirements. In particular, emissions are monitored through effective flue gas cleaning, and pollutants are captured in residues (e.g., filter dust / flue gas cleaning residues), which are then disposed of properly and safely. In cases where hazardous substances may be contained in auxiliary or operating materials (e.g., used for maintenance and servicing), the materials are handled in a legally compliant and safe manner in line with our integrated HSEQ and compliance processes.



ESRS E5

# Resource Use and Circular Economy

- Relevance and Material Impacts, Risks and Opportunities **SBM-3**
- Our Approach and Policies **E5-1**
- Actions Related to Resource Use and Circular Economy **E5-2**
- Targets Related to Resource Use and Circular Economy **E5-3**
- Resource Inflows **E5-4**
- Resource Outflows **E5-5**

SBM-3

# Relevance and Material Impacts, Risks and Opportunities

Resource use and the circular economy are material to EEW, as our core business operates at the intersection of waste management, climate protection and resource supply. As an operator of critical waste management infrastructure, we ensure that non-recyclable waste and sewage sludge are safely treated as resource inputs, while simultaneously generating energy and making secondary raw materials available as outputs. In doing so, EEW makes a direct contribution to the conservation of primary resources and to the stabilisation of regional heat and energy supplies – a key element of our licence to operate and an integral part of our transformation agenda.

Our material impacts, risks and opportunities are predominantly characterised by positive impacts arising from plant operations and downstream recovery pathways. We substitute fossil energy sources through energy utilisation, recover secondary raw materials such as metals from bottom ash, and create the basis for future phosphorus recovery through mono-sewage sludge treatment, there-

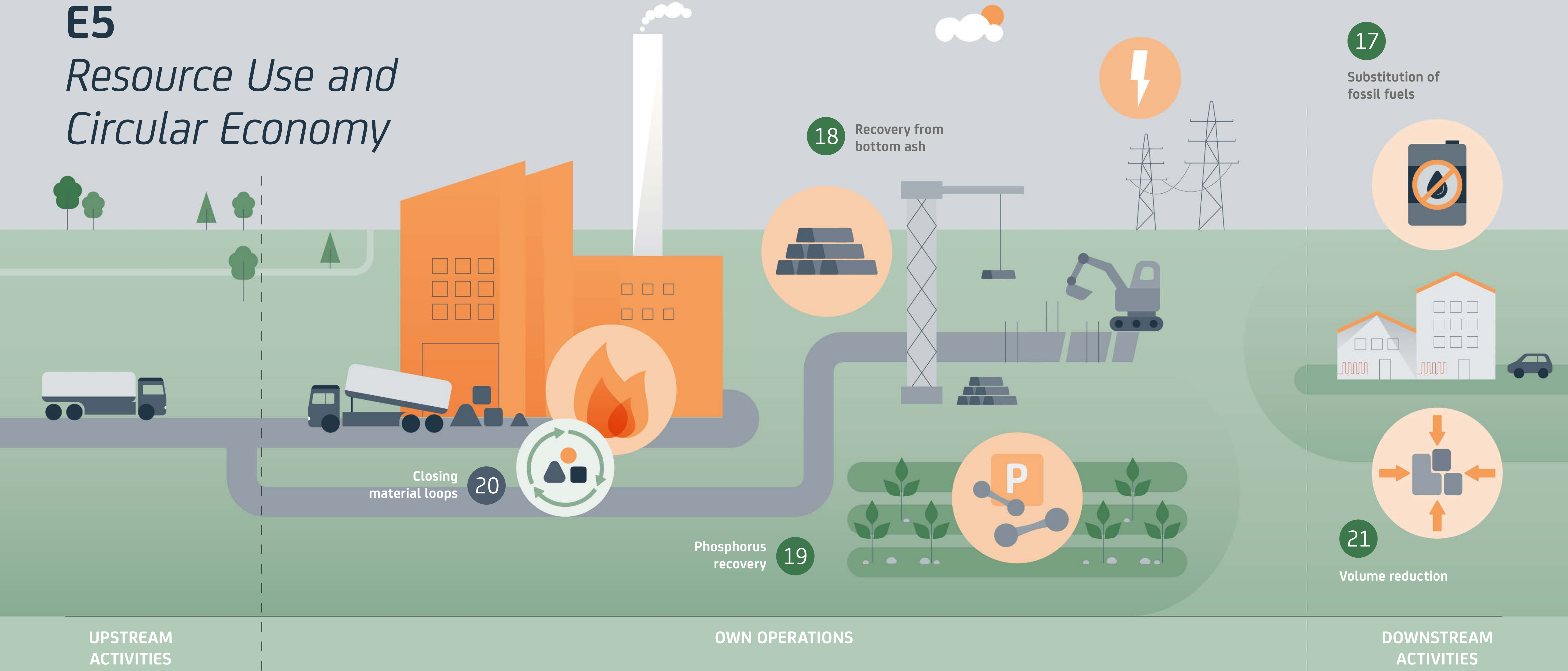
by contributing to the supply of a critical raw material. In addition, opportunities arise from the development of new material cycles and recovery pathways. Thermal treatment also significantly reduces waste volumes and alleviates pressure on landfill capacity. A key focus is the robust management of material flows across the entire value chain – from quality-assured input to the safe and compliant handling of residues.

EEW's management approach therefore focuses on ensuring stable, compliant and efficient plant operations as the foundation for reliable energy and material flows, as well as on the continuous development of recovery pathways in cooperation with specialised partners. On the input side, we strengthen process stability through clearly defined acceptance criteria and supporting measures such as AI-based waste analysis and contaminant detection. On the output side, EEW ensures safe waste management and high-quality recovery of residual materials through binding processes, external verification and innovation projects.



# E5

## Resource Use and Circular Economy



E5 Resource use and circular economy 1/3

| No. | Short Description of IRO     | Description                                                                                                                                                                                                                                                                        | How do we manage our IROs?                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Targets & Metrics                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-----|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                              |                                                                                                                                                                                                                                                                                    | Our approach                                                                                                                                                                                                                                                                                              | Policies & Guidelines                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Actions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 17  | Substitution of fossil fuels | Thermal waste treatment enables the utilisation of energy contained in waste (with an approximate biogenic share of 50%). This avoids the use of fossil fuels such as coal, oil and gas.                                                                                           | We enhance this positive impact through the continuous provision of efficient and resilient waste management infrastructure with reliable energy recovery, by increasing plant efficiency and, in the long term, through innovation projects such as energy storage solutions and large-scale heat pumps. | <ul style="list-style-type: none"><li>General terms and conditions for the treatment of commercial waste ✓</li><li>Process instruction “Residual waste management” ✓</li><li>Policy framework: Certification as a specialised waste management company (EfbV) ✓</li><li>Policy framework: Integrated management system for safe and continuous plant operations ✓</li><li>Policy framework: Environment &amp; permits and legally compliant plant operations ✓</li></ul> | <ul style="list-style-type: none"><li>Flexibilisation of electricity supply through battery storage ✓</li><li>Increased heat utilisation through large-scale heat pumps ✓</li><li>Project “Plastic pre-sorting” ✓</li><li>Waste passport (pre-qualification and calorific value optimisation) ✓</li><li>Material flow management and logistics control for optimal plant utilisation ✓</li><li>Recovery from bottom ash ✓</li><li>AI-based waste analysis and contaminant detection (WASTEER) ✓</li><li>Expansion of sewage sludge mono-incineration and development of phosphorus recovery pathways ✓</li><li>Material flow management for reliable, safe recovery and customer management ✓</li></ul> | <div> High plant availability ✓</div> <div> Increase recovery rate ✓</div> <div> E1-7 Energy output ✓</div> <div> E5-4 Resource inflows ✓</div> |
| 18  | Recovery from bottom ash     | Bottom ash generated after waste incineration contains valuable secondary materials such as metals, which can be recovered, as well as mineral fractions that can be re-used in construction. This conserves primary resources and contributes positively to the circular economy. | We enhance this positive impact through the continuous provision of efficient and resilient waste management infrastructure and through close collaboration with specialised recycling and disposal partners.                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"><li>Waste passport (pre-qualification and calorific value optimisation) ✓</li><li>Material flow management for reliable, safe recovery and customer management ✓</li><li>Recovery from bottom ash ✓</li><li>AI-based waste analysis and contaminant detection (WASTEER) ✓</li><li>Expansion of sewage sludge mono-incineration and phosphorus recovery pathways ✓</li></ul>                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

E5 Resource use and circular economy 2/3

| No. | Short Description of IRO | Description                                                                                                                                                                                                                                                                                                                      | How do we manage our IROs?                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                     |
|-----|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                          |                                                                                                                                                                                                                                                                                                                                  | Our approach                                                                                                                                                                                                  | Policies & Guidelines                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Actions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Targets & Metrics                                                                                                                                                                                   |
| 19  | Phosphorus recovery      | Mono-incineration of sewage sludge produces phosphorus-rich ash as an intermediate product. From this, phosphorus can be efficiently recovered in downstream processes. This contributes positively to the circular economy and to the availability of this critical raw material, which is essential for fertiliser production. | We enhance this positive impact through the continuous provision of efficient and resilient waste management infrastructure and through close collaboration with specialised recycling and disposal partners. | <div><div>–</div><div>General terms and conditions for the treatment of commercial waste ✓</div><div>–</div><div>Process instruction “Residual waste management” ✓</div><div>–</div><div>Policy framework: Certification as a specialised waste management-company (EfbV) ✓</div><div>–</div><div>Policy framework: Integrated management system for safe and continuous plant operations ✓</div><div>–</div><div>Policy framework: Environment &amp; permits and legally compliant plant operations ✓</div></div> | <div><div>–</div><div>Waste passport (pre-qualification and calorific value optimisation) ✓</div><div>–</div><div>Material flow management for reliable, safe recovery and customer management ✓</div><div>–</div><div>Expansion of sewage sludge mono-incinerationand phosphorus recovery pathways ✓</div></div>                                                                                                                                                                                    | <div><div>🎯</div><div>High plant availability ✓</div><div>🎯</div><div>Increase recovery rate ✓</div><div>📊</div><div>E1-7 Energy output ✓</div><div>📊</div><div>E5-4 Resource inflows ✓</div></div> |
| 20  | Closing material loops   | By keeping materials such as metals, separated plastics and phosphorus in circulation, new revenue opportunities and financial benefits can be generated.                                                                                                                                                                        | We enable financial opportunities by creating new material cycles through the operation of thermal waste treatment and sewage sludge mono-incineration plants.                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div><div>–</div><div>Project “Plastic pre-sorting” ✓</div><div>–</div><div>Waste passport (pre-qualification and calorific value optimisation) ✓</div><div>–</div><div>Material flow management for reliable, safe recovery and customer management ✓</div><div>–</div><div>Recovery from bottom ash ✓</div><div>–</div><div>AI-based waste analysis and contaminant detection (WASTEER) ✓</div><div>–</div><div>Expansion of sewage sludge mono-incineration and phosphorus recovery ✓</div></div> |                                                                                                                                                                                                     |

E5 Resource use and circular economy 3/3

| No. | Short Description of IRO | Description                                                                                                                                  | How do we manage our IROs?                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                      |                                                                                                                                                                             |
|-----|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                          |                                                                                                                                              | Our approach                                                                                                                                                                                                  | Policies & Guidelines                                                                                                                                                                                                                                                                                                                                                                                                                                               | Actions                                                                                                                                                                                              | Targets & Metrics                                                                                                                                                           |
| 21  | Volume reduction         | Thermal waste treatment significantly reduces the volume of waste, thereby decreasing the need for landfill capacity for remaining residues. | We enhance this positive impact through the continuous provision of efficient and resilient waste management infrastructure and through close collaboration with specialised disposal and recycling partners. | <ul style="list-style-type: none"><li>General terms and conditions for the treatment of commercial waste ✓</li><li>Process instruction “Residual waste management” ✓</li><li>Policy framework: Certification as a waste specialised waste management company (EfbV) ✓</li><li>Policy framework: Integrated management system for safe and continuous plant operations ✓</li><li>Policy framework: Environment, permitting and compliant plant operation ✓</li></ul> | <ul style="list-style-type: none"><li>Material flow management for reliable, safe recovery and customer management ✓</li><li>AI-based waste analysis and contaminant detection (WASTEER) ✓</li></ul> | <ul style="list-style-type: none"><li> High plant availability ✓</li><li> Increase recovery rate ✓</li><li> E1-7 Energy output ✓</li><li> E5-4 Resource inflows ✓</li></ul> |

Positive impact(s)   Opportunities   Negative impact(s)   Risks

target   metrics

E5-1

# Our Approach and Policies

As in topic E2, the key prerequisite for EEW to deliver measurable contributions to the circular economy is stable plant operations that comply with legal regulations and permits. For further information, please refer to [E2-1](#) ↗.

Within E5, additional emphasis is placed on input and output requirements: Clearly controlled waste inputs form the foundation for process stability, while the safe management and recovery of residual materials enable structured recovery pathways and high recovery rates.

## GENERAL TERMS AND CONDITIONS FOR THE TREATMENT OF COMMERCIAL WASTE

Waste acceptance represents the critical starting point of our value chain within the circular economy. Only clearly specified and controlled input streams enable stable plant operation and reliable energy and material flows, which then form the basis for high recovery rates and the safe handling of residual materials. Accordingly, our General Terms and Conditions (GTCs) and site-specific acceptance criteria define the obligations for waste deliveries (including compliance with site regulations and acceptance requirements), our right to carry out inspections, and the rejection of waste that does not meet the relevant specifications or may impair proper operations. For a more detailed description of the policy, please refer to the section [“Policies on waste acceptance, contract arrangements and customer management”](#) ↗ in chapter G1.

## PROCESS INSTRUCTION FOR RESIDUAL MATERIAL MANAGEMENT

With the internal process instruction “Residual Material Management”, EEW defines a binding framework to ensure that residues from plant operations are disposed of in a legally compliant, safe and economically efficient manner or – where possible – undergo high-quality recovery. In this way, EEW stabilises structured and reliable residual material pathways as a prerequisite for robust recovery routes (e.g., metal-containing bottom ash).

The policy addresses key residual material streams arising from thermal waste treatment operations. Management of these residues is structured within a Group-wide standardised process framework. It defines a recovery and disposal strategy based on a comprehensive assessment of relevant residual material streams, including the early

identification and communication of changes in market and regulatory conditions. Building on this, the procedure governs the development of site-specific residue management concepts and the selection of appropriate recovery and disposal pathways based on clearly defined criteria, in particular legal compliance, secure waste management capacity and economic efficiency. In addition, it establishes a structured approach to partner management and procurement processes, including (re-)tendering procedures, documentation requirements and – where necessary – formal notification procedures for transboundary shipments. To ensure quality and continuous improvement, the policy stipulates regular audits of contractual partners as well as the documented follow-up of findings.

The policy applies to EEW Energy from Waste GmbH and its majority-owned subsidiaries. Implementation is organisationally anchored through defined roles and interfaces

between central coordination (under the Head of Sales) and the individual sites. The effectiveness of the framework is ensured through recurring process steps (including tenders, audits and, where applicable, notifications), documented decision-making and consistent follow-up of actions, thereby maintaining robust residual material pathways even under changing market or regulatory conditions.

### POLICY FRAMEWORK: CERTIFICATION AS A SPECIALISED WASTE MANAGEMENT COMPANY (EFBV)

EEW's plants and relevant waste management activities are embedded in a binding framework for certification as a specialised waste management company in accordance with the German Ordinance on Specialised Waste Management Companies (Entsorgungsfachbetriebsverordnung – EfbV). The EfbV lays down requirements regarding the organisation, equipment and execution of waste management activities as well as the reliability and profession-

al competence of responsible personnel. It also ensures compliance through a structured monitoring system. The legal basis of this framework is provided by the certification requirements for specialised waste management companies pursuant to Section 56 of the German Circular Economy Act (KrWG) in conjunction with the EfbV. This framework not only supports the safe and legally compliant provision of EEW's waste management services, but explicitly also enables recovery processes and thereby directly contributes to our material impacts, risks and opportunities as well as to the advancement of the circular economy (e.g., stable recovery pathways, metal recovery and future potential options for phosphorus).

Certification and annual monitoring are carried out by independent technical inspection organisations or accredited waste management associations. There are rules regarding the withdrawal or restriction of certification in the event of non-compliance. The certificates are publicly available on EEW's website.



E5-2

# Actions Related to Resource Use and Circular Economy

## WASTE PASSPORT TO PRE-QUALIFY WASTE AND OPTIMISE CALORIFIC VALUE

EEW uses a waste passport to manage waste acceptance and to ensure that accepted waste streams are suitable for stable, efficient and legally compliant plant operations. This action directly supports key impacts, risks and opportunities by improving the quality and controllability of input streams, forming the basis for reliable energy and material flows, and reducing risks for downstream recovery pathways and the safe handling of residual materials. The waste passport is an internal analytical and pre-qualification tool that must be completed by the customer prior to initial delivery and is subsequently reviewed and validated by the Sales department. This process takes into account the requirements of waste characterisation to enable a structured assessment of waste streams before acceptance and determine their suitability for plant operations.

- The waste passport includes, among other aspects:
- **origin and description of the waste** (e.g., waste code and classification)
  - **information on pre-treatment and processing** (e.g., mechanical sorting, shredding, ferrous/non-ferrous separation) and physical properties (e.g., consistency, particle size)
  - **analytical data** for technical and environmental assessment, including chemical composition, lower calorific value and relevant trace substances and metals

On this basis, EEW determines whether the waste is acceptable, defines any conditions or requirements for delivery, and if necessary, specifies adjustments to optimise calorific value and input quality. The pre-qualification process therefore strengthens operational stability and supports efficient energy recovery as well as robust downstream residual material pathways.

The action applies to initial deliveries and to new or modified waste streams from customers where structured

characterisation is required. The effectiveness of the waste passport is assessed through documented validation steps and the evaluation of operational feedback from incoming inspections and plant operations (e.g., deviations in calorific value or composition, occurrence of contaminants, delivery-related disruptions). Insights gained are incorporated into acceptance conditions, customer communication and the continuous development of the tool.

## MATERIAL FLOW MANAGEMENT AND LOGISTICS CONTROL FOR OPTIMAL PLANT UTILISATION

Through its material flow management, EEW ensures that the right waste is delivered to the right place at the right time, thereby creating the operational foundation for our material positive impacts.

By taking a cross-site approach to managing waste and sewage sludge streams, EEW optimises the waste mix

(including calorific value, pollutant content, particle size and economic parameters), stabilises energy and material flows and supports high recovery rates as well as the safe handling of residual materials. At the same time, this action strengthens reliable waste management capacity for municipalities and businesses in the short and long term and enhances the resilience of plant operations in the event of unplanned disruptions and scheduled maintenance shutdowns.

Within the Group’s plant network, EEW manages waste and sewage sludge using a logistics infrastructure that enables flexibility in intake capacity. Material flow management distributes incoming volumes across the network to ensure optimal plant utilisation, data-driven and forward-looking operational control, and the ability to respond promptly to plant outages, supply chain disruptions, maintenance periods and shutdowns. In this way, operational stability and environmental performance are supported while ensuring reliable waste management services for customers.

Operational elements

- **Waste mix optimisation:** Management of input quality based on key parameters (e.g., calorific value, pollutant content, particle size) as well as economic conditions
- **Network and capacity management:** Alignment of material flows with bunker levels, plant conditions, planned maintenance and unplanned outages
- **Logistics and customer interface:** Coordination of deliveries, collections and transport, including communication with customers and partners to secure the waste management chain
- **Data-driven material flow analyses:** Regular analysis of waste streams from different sources to identify optimisation potential (e.g., reduction of fossil fractions in residual waste deliveries, forecasting changes in composition)
- **Interface with residue management:** Close integration with residue management to ensure robust downstream recovery and disposal pathways

The action applies to the EEW plant network and to the waste and sewage sludge flows managed by the sales and material flow management departments.

The material flow management team holds the operational responsibility and acts as a central interface between segment managers (commercial, municipal and international sales) and logistics partners. Implementation takes place in close coordination with the sites and – for downstream pathways – with the residue management team. The effectiveness of material flow management is continuously

monitored through operational performance indicators, in particular plant utilisation and availability, adherence to delivery and capacity plans, and parameters for the quality and mix of input streams. Deviations are analysed across sites and are taken into account in volume management, customer and logistics coordination and to adjust downstream recovery and disposal pathways in collaboration with the residue management department.

RECOVERY FROM BOTTOM ASH

EEW systematically reclaims valuable materials from the bottom ash generated during thermal waste treatment and returns them to recycling and further recovery pathways. These include, in particular, ferrous and non-ferrous metals (e.g., steel/stainless steel as well as aluminium, copper, brass and zinc) as well as processed mineral fractions. Recovery is typically carried out via multi-stage treatment processes at specialised partner facilities. Following classification and sifting –and if necessary, downstream comminution – ferrous metals are separated using magnetic separation. Non-ferrous metals are subsequently extracted from the mineral fraction, typically using eddy current separators. Depending on the process, additional separation steps (e.g., density-based or fine fraction separation) may be applied to maximise the recovery of smaller metal particles. In addition to metal recovery, the remaining mineral components of the bottom ash also undergo further processing. For example, washing processes are applied to reduce soluble components such as chlorides

and sulphates and to improve material quality. This results in processed mineral fractions that can be used as secondary construction materials and reintegrated into material cycles.

The total quantities recovered are reported in the [input-output model ↗](#) in chapter ESRS 2 as well as under E5-5 [“Outflows of resources” ↗](#).

PLASTIC PRE-SORTING PROJECT

With plastic pre-sorting, EEW addresses a key lever for resource use and the circular economy. Despite separate collection systems and upstream sorting processes, residual waste streams still contain fossil-based fractions, in particular plastics.

By specifically separating these fractions, EEW enables them to be sent for subsequent recycling (e.g., mechanical or chemical recycling). At the same time, pre-sorting reduces the fossil share in thermal treatment and thereby contributes to the reduction of fossil CO<sub>2</sub> emissions as an additional climate benefit.

A key implementation step is the construction of a pre-sorting facility at the Delfzijl site (Netherlands). In May 2024, EEW began construction here on its first pre-sorting facility for mixed waste streams. The facility is designed for a sorting capacity of approximately 150,000 tonnes per year and is scheduled to become operational in 2026. The background here is that separate collections of waste fractions are not as widespread in the Netherlands, so the plastic content in residual waste streams can be higher.

Implementation is carried out through close collaboration between project and innovation management and operational departments, with the aim of consistently integrating pre-sorting processes with downstream recycling pathways. In future, it will be possible to assess the effectiveness of the action based on the quantity of plastics separated.

AI-BASED WASTE ANALYSIS AND CONTAMINANT DETECTION WITH WASTEER

With the software [WASTEER ↗](#), EEW enhances the quality and controllability of its input streams as a prerequisite for stable energy and material flows as well as the safe handling of residues.

This action supports EEW’s material positive impacts by enabling the early detection of anomalous objects and relevant material fractions, increasing transparency of waste streams and thereby creating the basis for improved

allocation of waste to suitable plants and more robust management of recovery pathways (e.g., through enhanced data on composition and calorific value).

WASTEER is deployed in selected plants as a tool for digital waste inspection. The solution uses high-resolution imaging (camera systems) and machine learning/AI to automatically capture incoming waste, determine its composition, identify anomalous objects and calculate key metrics such as calorific value and material fractions. This allows disruptive or critical materials to be detected at an earlier stage and supports data-driven plant operation – with the aim of increasing combustion efficiency and process stability, while preventing plant damage and unplanned outages.

WASTEER was developed as a spin-off from EEW’s subsidiary [NEEW Ventures](#) ↗ and is being gradually rolled out across the Group. In the reporting year, the software is in operation at eight plants and is slated to be implemented at 15 plants in future.

Operational use is managed at site level, while overarching implementation and further development are coordinated by central functions in close collaboration with WASTEER as the solution provider. Effectiveness is monitored using internal KPIs, such as the frequency and type of detected contaminants.

EXPANSION OF SEWAGE SLUDGE MONO-INCINERATION AND ESTABLISHMENT OF PHOSPHORUS RECYCLING PATHWAYS

EEW is investing in mono-incineration plants for sewage sludge recovery at several sites and, in cooperation with specialised partners, is developing phosphorus recycling pathways for the resulting sewage sludge ash. EEW is thus providing a future-proof solution for municipalities to comply with the start of mandatory phosphorus recovery under the German Sewage Sludge Ordinance as of 2029, while also contributing to a secure supply of a critical raw material in line with the EU Critical Raw Materials Act (CRMA).

Mono-incineration of sewage sludge refers to the thermal treatment of sewage sludge that is not co-incinerated with other waste streams. This approach has three key effects that are central to EEW’s value creation:

- 1. **Safe treatment of contaminants:**  
Thermal treatment largely destroys organic pollutants and kills off pathogens. In addition, heavy metals and microplastics are removed from material cycles, contributing to safe and controlled treatment and disposal.
- 2. **Circular output:**  
A phosphorus-rich and comparatively homogeneous ash stream is generated, which is suitable as an input for downstream recovery processes. This enables the targeted “concentration” of phosphorus, making its technical recovery more efficient.

- 3. **Energy recovery:**  
At the same time, the energy contained in sewage sludge – typically with a high proportion of biogenic origin – is utilised and can contribute to energy supply, partially substituting fossil fuels.

Through the recovery of phosphorus from sewage sludge ash, EEW can contribute in future to securing the supply of fertilisers and supporting the agricultural sector, while reducing dependence on external procurement markets (only a limited amount of phosphorus is mined in Europe, which largely depends on imports in practice). At the same time, shifting away from the direct agricultural application of sewage sludge can help reduce the potential contamination of soil with undesirable substances – including problematic constituents and nutrient surpluses (e.g., nitrates), which may cause environmental burdens in sensitive regions.

- Actions**
- 1. **Development and expansion of mono-incineration capacities (upstream)**  
EEW plans and implements sewage sludge mono-incineration plants and capacity expansions to ensure sustainable treatment of municipal sewage sludge volumes. These facilities are integrated into EEW’s network and material flow management to ensure disposal security, including during maintenance periods or unplanned disruptions (e.g., through flexible logistics and acceptance concepts).

- 2. **Phosphorus recycling from sewage sludge ash (downstream)**  
In parallel, EEW develops downstream recovery and recycling pathways for the resulting sewage sludge ash – typically in cooperation with specialised partners – in order to return phosphorus to the nutrient cycle. EEW explicitly classifies this as a contribution to resource conservation. Through mono-incineration, recovery rates of over 90% are achievable in downstream processes.

In the reporting year, EEW was already operating mono-incineration facilities at the Helmstedt, Stavenhagen, Delfzijl and Magdeburg-Rothensee sites. Construction at the Stapelfeld site is currently paused but is expected to resume in future. In the reporting year, around 258,000 tonnes of sewage sludge were thermally treated in our mono-incineration plants. The effectiveness of the action can be assessed both by the volume of mono-incinerated sewage sludge and the resulting sewage sludge ash. In Future metrics could include include the volume of phosphorus recovered and the recovery rate.

E5-3

# Targets Related to Resource Use and Circular Economy

## INCREASE IN RECOVERY RATE FOR RESIDUAL MATERIALS

EEW aims to increase the recovery rate for residues generated in plant operations to >75% by 2029. In doing so, EEW strengthens its material positive impacts along the waste hierarchy by increasing the material and energy recovery of suitable residue fractions and stabilising circular pathways (e.g., metal recovery from bottom ash, mineral use and potential phosphorus recovery in future).

### Metric and methodology

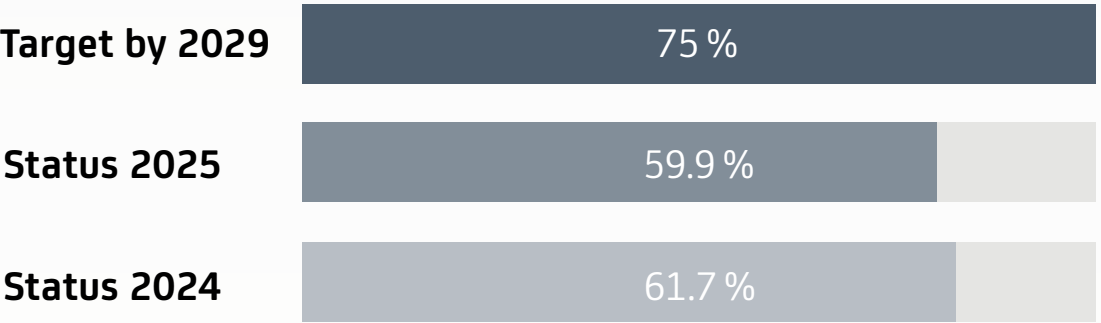
The target applies Group-wide and covers residues generated from thermal waste treatment and, where relevant, sewage sludge treatment. This includes, in particular, bottom ash, filter dust and flue gas treatment residues (FGTR), sludges and filter cakes, mixed salts, maintenance residues, as well as other operational residue fractions. “Recovery” includes those treatment pathways that are classified as recovery in accordance with the German Circular Economy Act (KrWG), the waste hierarchy and recognised recovery processes (e.g., metallurgical recovery, mineral use as secondary construction materials and energy recovery of eligible fractions).

KPI: Recovery rate of residual materials (in %)  
= (quantity of recovered residual materials / total quantity of residual materials generated) × 100

### Management and progress measurement

Implementation is embedded within the organisation through defined responsibilities (including the Head of Sales and the Head of Innovation). Integration into the environmental management system (including ISO 14001) supports systematic target tracking, steering of measures and evaluation within established management review processes. Progress is regularly monitored through KPI tracking (quantities generated vs. recovered) and adjusted as part of governance and review processes. The target is part of the Sustainability Roadmap and is subject to the corresponding requirements.

#### Recovery rate of residual materials



## ADDITIONAL TARGETS RELATED TO CIRCULAR ECONOMY

The target [“high plant availability for continuous waste treatment services”](#)  represents an operational prerequisite for the continuous provision of energy and material flows. It thereby supports both the reliable substitution of fossil energy sources and the stability of recovery and recycling pathways.

Similarly, the target [“increase energy efficiency rate”](#)  acts as a lever to enhance the positive circular economy contribution per tonne of input.

E5-4

# Resource Inflows

For EEW, resource inflows represent the central starting point of our circular economy value chain. The volume and composition of the waste accepted for treatment largely determine the stability of energy recovery, the management of material flows and the safe treatment of residual outputs. Accordingly, we record the total weight of waste accepted for thermal treatment and differentiate it accord-

ing to key input categories. In addition, we consider operating materials used for flue gas cleaning as a separate input category. While the volumes used are often correlated with throughput and operational intensity, they are also relevant for managing efficiency, plant availability and overall environmental performance.

| Resource Inflows                                                            |                          |
|-----------------------------------------------------------------------------|--------------------------|
|                                                                             | 2025                     |
| Total waste accepted for thermal treatment                                  | 5,132,679 t              |
| thereof commercial and industrial waste                                     | 1,685,485 t              |
| thereof municipal waste                                                     | 3,107,868 t              |
| thereof sewage sludge                                                       | 339,327 t                |
| Operating materials                                                         |                          |
| thereof quicklime CaO                                                       | 39,591 t                 |
| thereof hydrated lime Ca(OH) <sub>2</sub>                                   | 24,406 t                 |
| thereof sodium bicarbonate NaHCO <sub>3</sub>                               | 20,072 t                 |
| thereof sodium hydroxide NaOH                                               | 5,240 t                  |
| thereof ammonia NH <sub>4</sub> (OH)                                        | 13,604 t                 |
| thereof drinking water                                                      | 1,642,079 m <sup>3</sup> |
| thereof quartz sand                                                         | 5,940 t                  |
| Share of critical and strategic raw materials (% of total mass)             | 0                        |
| Share of secondary raw materials (% of total mass)                          | 0                        |
| Share of key bio-based materials from sustainable sources (% of total mass) | n/a                      |

E5-5

# Resource Outflows

For the disclosure under E5-5, EEW reports residual material streams generated in plant operations as “waste from own activities” and provides transparency on how these are managed in line with circular economy principles.

This table shows the total weight of residual materials generated, classified as either hazardous or non-hazardous, and broken down into key fractions (e.g., bottom ash, fly ash and flue gas treatment residues). In addition, EEW discloses the share of residual materials diverted from disposal, differentiated into preparation for reuse, recycling

and other recovery operations. All residual materials classified as diverted from disposal are treated or recycled by partner companies commissioned by EEW. Furthermore, EEW reports the share of residual materials directed to disposal. Approximately 1% of these volumes are managed directly by EEW, while the remaining share is treated or disposed of by external partners. This disclosure provides transparency on the extent to which EEW channels residual materials into recovery pathways and where disposal routes remain necessary.

| Resource Outflows                 |              |
|-----------------------------------|--------------|
|                                   | 2025<br>in t |
| Residual materials generated      | 1,623,758    |
| Hazardous residual materials      | 280,601      |
| Flue/boiler ash                   | 40,703       |
| Old coke                          | 503          |
| Filter cakes                      | 1,655        |
| Fly ash                           | 109,017      |
| Sodium chloride                   | 1,592        |
| Mixed brine                       | 1,224        |
| Mixture of boiler ash and fly ash | 122,736      |
| Inspection residues               | 3,171        |
| Non-hazardous residual materials  | 1,343,157    |
| Bottom ash incl. metals           | 1,223,347    |
| Ash from fluidised bed            | 45,689       |
| Sands                             | 108          |
| Sodium chloride                   | 454          |
| Vapours                           | 52,486       |
| Boiler ash (SSI)                  | 21,073       |

Continued on the next page



| Resource Outflows                         |              |
|-------------------------------------------|--------------|
|                                           | 2025<br>in t |
| Radioactive waste                         | 0            |
| Residual materials diverted from disposal | 441,249      |
| Hazardous residual materials              | 241,156      |
| Preparation for reuse                     | 503          |
| Recycling                                 | 0            |
| Other recovery operations                 | 240,653      |
| Non-hazardous residual materials          | 200,093      |
| Preparation for reuse                     | 52,486       |
| Recycling                                 | 147,045      |
| Other recovery operations                 | 562          |
| Residual materials directed to disposal   | 1,182,508    |
| Hazardous residual materials              | 39,444       |
| Incineration (with energy recovery)       | 0            |
| Incineration (without energy recovery)    | 0            |
| Landfilling                               | 39,444       |
| Other disposal operations                 | 0            |
| Non-hazardous residual materials          | 1,143,064    |
| Incineration (with energy recovery)       | 10,686       |
| Incineration (without energy recovery)    | 0            |
| Landfilling                               | 509,791      |
| Other disposal operations                 | 622,587      |

# Social

As a critical waste management infrastructure operator, EEW relies on safe working conditions, a skilled and motivated workforce, and reliable collaboration across all areas of the business – from plant operations to administration and projects. This chapter describes how EEW manages its key social aspects within the workforce, including occupational health and safety, fair working conditions, qualifications, employee retention, and securing skilled labour.

Our contribution to the Sustainable Development Goals (SDGs).



echt. ehrlich. wertvoll.



ESRS S1

# Own Workforce

- Relevance and Material Impacts, Risks and Opportunities **SBM-3**
- Our Approach and Policies **S1-1**
- Engagement with the Workforce and Effective Grievance Channels **S1-2**
- Actions and Resources Related to Own Workforce **S1-3**
- Targets Related to Own Workforce **S1-4**
- Characteristics of the Workforce **S1-5**
- Collective Bargaining Coverage and Social Dialogue **S1-7**
- Diversity in Top Management **S1-8**
- Adequate Wages **S1-9**
- Social Protection **S1-10**
- Training and Skills Development **S1-12**
- Occupational Health and Safety **S1-13**
- Family-related Leave **S1-14**
- Discrimination and Other Human Rights Incidents **S1-16**

SBM-3

# Relevance and Material Impacts, Risks and Opportunities

Employees are of fundamental importance to EEW because our core business as an operator of critical waste management and energy infrastructure requires highly reliable, safe and compliant plant operations. This, in turn, depends directly on the qualifications, health, motivation and long-term commitment of our workforce. At the same time, many activities take place in an industrial environment characterised by shift operations, technical maintenance work and elevated occupational health and safety requirements. Working conditions, occupational safety and corporate culture therefore shape both our responsibility towards employees and partner companies operating on site, as well as EEW's operational performance, resilience and societal acceptance.

EEW believes strong occupational health and safety management is a key factor for stability and productivity. Attractive and fair working conditions support the retention

of critical skills, while systematic training and professional development strengthen the long-term viability of plant operations, particularly in view of demographic developments. A well-functioning social dialogue further enhances organisational stability and adaptability, especially during phases of transformation. In addition, positive social impacts arise from secure and fair employment, qualifications, professional development opportunities and a corporate culture based on respect, inclusion and responsible conduct.

At the same time, material negative impacts and risks may also arise, particularly in relation to occupational accidents and work-related health risks, the shortage of skilled labour and demographic change (recruitment, succession planning, potential loss of knowledge), and the demands associated with shift work and operational availability requirements. In addition, there are potential compliance

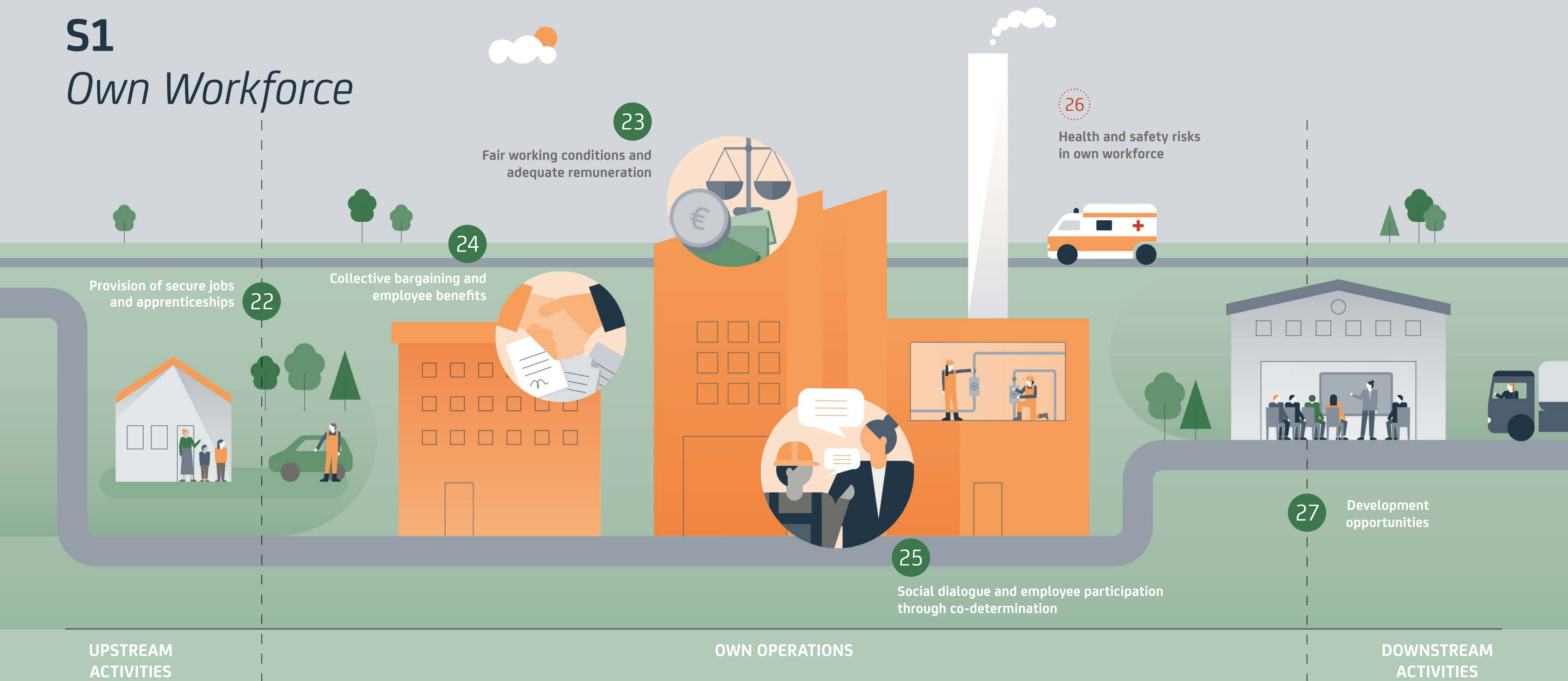
or reputational risks associated with violations of labour standards or insufficient employee participation. Workforce-related risks may therefore affect operational performance, for example through impacts on plant availability, recruitment and training costs, absenteeism, as well as compliance and reputational effects.

Against this backdrop, EEW's management approach focuses on preventive occupational health and safety, stable and co-determined working conditions (including working time arrangements and remuneration), systematic skills development and the continuous refinement of leadership and corporate culture. These efforts are complemented by structured dialogue with employee representatives and transparent internal communication in order to strengthen trust, employee retention and willingness to embrace change.



# S1

## Own Workforce



S1

Own Workforce

1/3

| No. | Short Description of IRO                          | Description                                                                                                                                                                                                                                                                                                                           | How do we manage our IROs?                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                                   |                                                                                                                                                                                                                                                                                                                                       | Our approach                                                                                                                                                                                                                                                                                                                                                                              | Policies & Guidelines                                                                                                                                                                                                                                                                                                                                                     | Actions                                                                                                                                                                                                                                                                                                                                                                            | Targets & Metrics                                                                                                                                                                                                                                                                                                                                                                                                              |
| 22  | Provision of secure jobs and apprenticeships      | Thermal waste treatment creates stable jobs and apprenticeships, as waste treatment is continuously required and represents a resilient business model that is less dependent on market fluctuations. This contributes positively to employee satisfaction and mental well-being, for example through permanent employment contracts. | We strengthen positive impacts on our own workforce through reliable, fair and participatory working conditions. Long-term employment relationships, collective agreements, transparent remuneration and active social dialogue form the foundation. This enables us to create stable jobs and apprenticeships, strengthen employee retention and position EEW as a responsible employer. | <div><div>–</div><div>Policy framework for values, conduct and corporate culture ✓</div><div>–</div><div>Policy framework for working conditions and employee participation ✓</div><div>–</div><div>Policy framework for human rights, due diligence and remediation ✓</div><div>–</div><div>Policy framework for institutionalised employee representation ✓</div></div> | <div><div>–</div><div>Stable employment and fair working conditions ✓</div><div>–</div><div>Employee engagement, co-determination and dialogue ✓</div><div>–</div><div>Training , development and future readiness ✓</div><div>–</div><div>Compliance management system and binding governance framework ✓</div><div>–</div><div>Stakeholder management and dialogue ✓</div></div> | <div><div><div></div><div>Establish a Group-wide equal opportunities framework ✓</div></div><div><div></div><div>S1-5 Workforce ✓</div></div><div><div></div><div>S1-7 Collective bargaining coverage ✓</div></div><div><div></div><div>S1-9 Adequate wages ✓</div></div><div><div></div><div>S1-14 Family-related leave ✓</div></div><div><div></div><div>S1-16 Discrimination and human rights incidents ✓</div></div></div> |
| 23  | Fair working conditions and adequate remuneration | As an employer, EEW influences working conditions such as working hours, shift patterns and remuneration. Fair working conditions and consistent compliance with labour rights can enhance employee satisfaction and retention, as well as EEW’s attractiveness as an employer.                                                       |                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                |

S1 Own Workforce 2/3

| No. | Short Description of IRO                                            | Description                                                                                                                                                                                                                                                                                                                          | How do we manage our IROs?                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                        |
|-----|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                                                     |                                                                                                                                                                                                                                                                                                                                      | Our approach                                                                                                                                                                                                                                                                                                                                                                              | Policies & Guidelines                                                                                                                                                                                                                                                                                                                                                        | Actions                                                                                                                                                                                                                                                                                                                                                                              | Targets & Metrics                                                                                                                                                                                                                                                                                                      |
| 24  | Collective bargaining and employee benefits                         | Secure collective agreements and a broad range of employee benefits contribute to employee retention and motivation, support employees’ economic security and can positively affect their well-being.                                                                                                                                | We strengthen positive impacts on our own workforce through reliable, fair and participatory working conditions. Long-term employment relationships, collective agreements, transparent remuneration and active social dialogue form the foundation. This enables us to create stable jobs and apprenticeships, strengthen employee retention and position EEW as a responsible employer. | <ul style="list-style-type: none"><li>– <u>Policy framework for values, conduct and corporate culture</u> ✓</li><li>– <u>Policy framework for working conditions and employee participation</u> ✓</li><li>– <u>Policy framework for human rights, due diligence and remedy</u> ✓</li><li>– <u>Policy framework for institutionalised employee representation</u> ✓</li></ul> | <ul style="list-style-type: none"><li>– <u>Stable employment and fair working conditions</u> ✓</li><li>– <u>Employee engagement, co-determination and dialogue</u> ✓</li><li>– <u>Training, development and future readiness</u> ✓</li><li>– <u>Compliance management system and binding governance framework</u> ✓</li><li>– <u>Stakeholder management and dialogue</u> ✓</li></ul> | <ul style="list-style-type: none"><li>🎯 Establish a Group-wide equal opportunities framework ✓</li><li>📊 S1-5 Workforce ✓</li><li>📊 S1-7 Collective bargaining coverage ✓</li><li>📊 S1-9 Adequate wages ✓</li><li>📊 S1-14 Family-related leave ✓</li><li>📊 S1-16 Discrimination and human rights incidents ✓</li></ul> |
| 25  | Social dialogue and employee participation through co-determination | Social dialogue between employer and workforce, as well as employee participation in decision-making through co-determination, can enhance employee satisfaction and retention. It enables employees to raise concerns and contributes to a cooperative and productive working environment in which employees feel valued and heard. |                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                        |

● Positive impact(s)   ● Opportunities   ● Negative impact(s)   ▨ Risks

🎯 target   📊 metrics

S1 Own Workforce 3/3

| No. | Short Description of IRO                 | Description                                                                                                                                                                                                                                                                                                                                 | How do we manage our IROs?                                                                                                                                                                                                                 |                                                                                                                                                                                |                                                                                                                                                                                                   |                                                                                                                                                                                                                                    |
|-----|------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                          |                                                                                                                                                                                                                                                                                                                                             | Our approach                                                                                                                                                                                                                               | Policies & Guidelines                                                                                                                                                          | Actions                                                                                                                                                                                           | Targets & Metrics                                                                                                                                                                                                                  |
| 26  | Health and safety risks in own workforce | Thermal waste treatment involves health and safety risks for employees due to exposure to pollutants, noise and high temperatures, which may lead to respiratory diseases or occupational accidents. In addition, working in such environments can cause psychological strain (e.g. sleep disorders due to shift work or increased stress). | We mitigate negative impacts on health and safety through a systematic occupational health and safety management system embedded in daily operations, combining prevention, training and continuous improvement.                           | <ul style="list-style-type: none"><li>Policy framework for occupational health and safety ✓</li></ul>                                                                          | <ul style="list-style-type: none"><li>Measures to promote occupational health and safety ✓</li></ul>                                                                                              | <ul style="list-style-type: none"><li>Prevent work-related accidents ✓</li><li>Reduce sickness-related absenteeism ✓</li><li>S1-13 Occupational health and safety ✓</li></ul>                                                      |
| 27  | Development opportunities                | Providing adequate training and development opportunities is essential for the workforce, as optimal and complete vocational training for employees within a company enables them to expand their knowledge and skills. This has a positive impact on employees' motivation and job satisfaction.                                           | We strengthen development opportunities through targeted qualification measures, structured development programmes and individual support, enabling employees to continuously build competencies and contribute to EEW's future viability. | <ul style="list-style-type: none"><li>Policy framework for personnel development and skills development ✓</li><li>Corporate Digital Responsibility (CDR) framework ✓</li></ul> | <ul style="list-style-type: none"><li>Training, development and future readiness ✓</li><li>Training on digitalisation and data security ✓</li><li>Stakeholder management and dialogue ✓</li></ul> | <ul style="list-style-type: none"><li>Establish development dialogues ✓</li><li>Increase training hours ✓</li><li>Establish a Group-wide equal opportunities framework ✓</li><li>S1-12 Training and skills development ✓</li></ul> |

● Positive impact(s)   ● Opportunities   ● Negative impact(s)   ▨ Risks

🎯 target   📊 metrics

S1-1

# Our Approach and Policies

A qualified and dependable workforce is essential for EEW, as an operator of critical waste management and energy infrastructure. To ensure safe, compliant and reliable plant operations, we require qualified employees as well as clear frameworks for collaboration, working conditions and employee participation.

Against this backdrop, EEW manages the material impacts, risks and opportunities relating to our own workforce identified in the materiality assessment via clearly defined policy frameworks. These provide the basis for the systematic and consistent Group-wide management of workforce-related matters.

The policy frameworks apply Group-wide for EEW’s workforce and are regularly reviewed and further developed. Operationally, they are implemented via existing management systems, in particular the HSEQ management system and HR management processes. Specific national circumstances, in particular with regard to collective agreements and co-determination structures, are taken into account in the respective policies.

## POLICY FRAMEWORK FOR VALUES, CONDUCT AND CORPORATE CULTURE

The policy framework for values, conduct and corporate culture primarily addresses risks related to discrimination, conflicts in the workplace and psychological strain, while at the same time strengthening the positive impacts of fair and respectful working relationships. It defines the fundamental expectations for collaboration, leadership and respectful behaviour at EEW. The objective is to create a non-discriminatory, safe and performance-enabling working environment and thereby reinforce the positive effects of stable and fair employment relationships.

A central element of this framework is the [Code of Conduct](#) ✓, which sets out key principles of responsible corporate governance and is described in greater detail in [chapter G1](#) ✓. For EEW’s own workforce, the Code of Conduct also serves as a binding point of reference for respectful and fair interaction in day-to-day work. It formulates clear expectations regarding behaviour and collaboration, promotes equal opportunities and non-discrimination, and



emphasises the importance of occupational health and safety as well as the protection of human rights. Through clearly defined rules and transparent contact and reporting channels, the code provides guidance and certainty for everyday actions.

The guidelines for leadership and collaboration further specify how collaboration and leadership are to be practised at EEW in daily operations. They emphasise the active use of diverse perspectives, cross-site and intra-departmental cooperation and mutual support as the basis for the Group's shared success. At the same time, they set clear expectations regarding reliability and personal responsibility, including adherence to agreed commitments, active participation in organisational change and a mindful approach to one's own health and that of colleagues. Open, clear and respectful communication and a constructive feedback culture promote transparency, reduce psychological strain and strengthen a trusting working environment. Leadership is understood as actively enabling the achievement of objectives, combined with realistic target setting, clear prioritisation and continuous improvement of quality, processes and occupational safety.

Another key component of this framework is the [diversity charter ↗](#), which EEW has signed. Through this commitment, EEW promotes a working culture in which diversity is recognised as an opportunity and actively supported. We foster an organisational culture characterised by respect, trust and appreciation and regularly review our HR processes to ensure that they adequately reflect the diverse skills and talents of our workforce.

The policy framework thus contributes to the prevention of material risks, particularly those related to discrimination, workplace conflicts and psychological strain. Operational aspects of occupational health and safety are addressed separately within the integrated management system.

### POLICY FRAMEWORK FOR WORKING CONDITIONS AND EMPLOYEE PARTICIPATION

The policy framework for working conditions and employee participation forms the collective legal basis of employment relationships at EEW. It addresses in particular the positive impacts identified in the materiality assessment relating to fair working conditions, secure employment relationships and collective agreements and co-determination.

Key elements include the collective agreements applicable at EEW as well as works agreements and Central Works Council agreements. These agreements define binding rules for key aspects of working conditions, including working hours, remuneration, shift systems, working time flexibility and part-time arrangements. For example, annual working time accounts, flexible working time frameworks and options for working time reduction and part-time work are provided and are further specified through co-determination processes.

In addition, a Central Works Council agreement on work-life balance establishes a structural framework for expanded options for temporary reductions in working hours and leave arrangements, including structured return-to-work and dialogue processes. The policy framework thus ensures transparent, dependable and co-determined working conditions that contribute to the health, satisfaction, motivation and long-term retention of employees. EEW considers the needs of employees with disabilities through the involvement of disability representatives and corresponding participation processes; specific measures and accessibility requirements are implemented at site level.

### POLICY FRAMEWORK FOR HUMAN RIGHTS, DUE DILIGENCE AND REMEDY

The policy framework for human rights, due diligence and remedy is designed to ensure the preventive management of human rights-related risks and the effective remediation of potential impacts within EEW's own workforce. Key elements include the [policy statement on the respect of human rights and environmental obligations ↙](#) and the [rules of procedure for the complaints and whistleblower system ↙](#) which are described in detail in [chapter G1 ↙](#). These instruments define the company's human rights guidelines, structured reporting channels and safeguards against retaliation, thereby creating the basis for preventive management and effective remedy.

### POLICY FRAMEWORK FOR INSTITUTIONALISED EMPLOYEE REPRESENTATION

The policy framework for institutionalised employee representation complements the collective agreements and constitutes an independent governance building block of employment relations at EEW. It contributes to the stability of labour relations and the prevention of workplace-related conflicts by ensuring that co-determination rights are exercised systematically, transparently and effectively.

A central element is the rules of procedure of the works councils, a binding document setting out the working methods, rights and responsibilities of employee representatives. EEW has a Central Works Council as well as local works councils at its sites, which are systematically involved in relevant decision-making processes. This includes, in particular, the design of working-time models, plant rules and organisational changes.

## POLICY FRAMEWORK FOR OCCUPATIONAL HEALTH AND SAFETY

Occupational health and safety form an integral part of EEW's Group-wide integrated management system, which is certified in accordance with ISO 45001. This certification confirms that EEW has established a systematic approach to managing occupational health and safety and that this system is continuously improved. Core elements include structured risk assessments, the derivation of effective protective measures, clearly defined roles and responsibilities as well as regular internal audits and management reviews.

The management system establishes binding principles, processes and minimum standards for the prevention of work-related accidents and health impacts. Particular attention is given to safe plant operations, physically demanding activities and the specific requirements associated with shift work. Information on occupational safety performance is reported regularly to the Board of Management and the Supervisory Board. In addition, ongoing internal communication, including via safety alerts, supports organisational learning from incidents and ensures that preventive measures are implemented quickly across the Group.

Complementing the Group-wide management system, binding internal rules specify the operational requirements for occupational health and safety. These include

standardised work instructions and process instructions covering accident management, emergency response and crisis management. They ensure that preventive and reactive measures are applied consistently across sites. The design of EEW's occupational health management also follows recognised frameworks such as the Luxembourg Declaration for Workplace Health Promotion.

## POLICY FRAMEWORK FOR PERSONNEL DEVELOPMENT AND SKILLS DEVELOPMENT

EEW manages personnel development and skills development for its workforce through a Group-wide policy framework. The objective is to ensure the long-term employability of employees and to maintain the safe and reliable operation of plants under changing technical and technological conditions.

A dedicated team within the Human Resources department is responsible for steering in this area. A process instruction on personnel development defines the binding framework for the planning, implementation and documentation of qualification and development measures. This framework is complemented by additional internal agreements, systems and guiding principles designed to ensure that training and development are implemented in a structured, comparable and needs-based manner.



The policy framework specifically addresses risks and opportunities related to skilled labour shortages, demographic change and transformation and it forms the basis for the related [actions \(S1-3\)](#) , [targets \(S1-4\)](#)  and [metrics \(S1-12\)](#) . The framework is further developed as part of existing HR governance and review processes.

S1-2

# Engagement with the Workforce and Effective Grievance Channels

EEW has established structured processes for engaging with its own workforce that enable regular exchange with employees and their representatives. Regular dialogue with employees is a key component of managing workforce-related impacts, risks and opportunities and supports the early identification of concerns, workplace pressures and potential areas for improvement. The engagement and grievance processes described below are closely linked to the results of the materiality assessment, particularly with regard to fair working conditions, occupational health and safety, social dialogue and equal opportunities.

Engagement with the workforce currently takes place primarily through existing management and co-determination structures. The Central Works Council and the local works councils at the various sites play a key role here. Through these bodies, employees’ perspectives

are regularly and systematically incorporated into operational decision-making processes, particularly in relation to working conditions, work organisation, occupational safety, training and organisational changes. In addition, dialogue takes place in day-to-day operations through direct communication with line managers as well as through site-specific and topic-specific exchange formats.

EEW expressly recognises the right to freedom of association and collective bargaining. Employees are regularly and actively informed about these rights, including through site-specific notices, information provided via the intranet and as part of internal information formats. The exercise of these rights is voluntary and does not result in any disadvantages for employees.

Within these engagement processes, EEW also considers the perspectives of employees who may be particu-

larly affected by work-related impacts. Institutionalised representation and committee structures exist for this purpose, including representatives for employees with disabilities, youth and trainee representatives, as well as committees focusing on HSEQ, training and development and demographic trends.

EEW provides its workforce with several formal and informal channels to express concerns, suggestions or complaints. A key instrument is the [complaints and whistle-blower system](#), which is accessible to all employees and can also be used anonymously. In addition, concerns may be raised through line managers, the Human Resources department, works councils, the Equal Opportunities Officer, the Compliance Officer or the Human Rights Officer. The available channels are defined in the Code of Conduct and are regularly communicated through the intranet, the corporate website and during internal meetings and

exchange formats. Protection against discrimination or retaliation for individuals who raise concerns is explicitly regulated in the [relevant procedural rules](#).

Where EEW has caused or contributed to actual or potential negative impacts on its own workforce, the tips and complaints are reviewed, documented and followed up in accordance with the established procedures. The objective is to implement appropriate remedial measures and to prevent comparable risks in the future. The effectiveness of the grievance and remediation mechanisms is reviewed annually as part of the regular risk analysis. Insights gained from this process are systematically incorporated into the further development of processes, preventive measures and internal policies.

S1-3

# Actions and Resources Related to Own Workforce

EEW implements a wide range of actions to manage the actual and potential impacts, risks and opportunities relating to its own workforce identified in the materiality assessment. These actions particularly address stable and fair working conditions, occupational health and safety, training and development, employee participation as well as the protection of labour-related human rights. Responsibility for steering these actions lies primarily with the Human Resources and Occupational Health and Safety departments in close coordination with the sites and other relevant departments. The actions are designed to operationalise the policy frameworks described in section S1-1 and to support the targets defined in section S1-4.

## STABLE EMPLOYMENT AND FAIR WORKING CONDITIONS

EEW implements measures to promote stable employment relationships and fair working conditions in order to limit potential negative social impacts and to strengthen the long-term retention of qualified employees. As a rule, EEW relies primarily on permanent employment contracts to encourage stable employment relationships. The ratio of fixed-term to permanent contracts is explained in [chapter S1-5](#) . Working conditions are primarily governed through collective agreements and company-level arrangements; the majority of employees are covered by applicable collective agreements and works council agreements. In addition, EEW supports the economic and social security of its employees through occupational pension schemes, disability insurance and further voluntary benefits.

Non-standard forms of employment, such as fixed-term contracts or temporary agency workers, are used only selectively and as needed. This primarily applies to temporary staffing needs, peak workloads or specialised tasks that are not part of the core business. The management of temporary agency workers is organised locally at the sites, in coordination with the central procurement department. The Human Resources department ensures the involvement of employee representation bodies in these processes. For other non-standard forms of employment, EEW likewise ensures compliance with all applicable legal, collective and company-level standards. Their use is coordinated with employee representatives to safeguard fair working conditions and to limit potential negative impacts on the affected individuals. Where long-term staffing needs arise, EEW reviews the possibility of filling these positions through regular employment relationships, provided this is operationally feasible.

Measures to support the work-life balance include child-care subsidies, mobility programmes such as bike leasing scheme JobRad and subsidies for public transport, as well as access to external counselling services for personal matters. EEW also supports employees in balancing family responsibilities through flexible working time arrangements, individual coordination with line managers and access to external advisory and placement services. EEW operates in countries with comparatively high regulatory and collectively agreed standards regarding special leave. Corresponding entitlements, for example in connection with family-related events such as childbirth or marriage, are granted in accordance with the applicable legal, collective or company-level provisions. These measures contribute to employee satisfaction, motivation and long-term retention.

OCCUPATIONAL HEALTH AND SAFETY

To manage material health and safety risks, EEW operates a comprehensive Group-wide occupational health and safety management system that is regularly reviewed and continuously improved. It includes elements such as mandatory training and safety briefings, risk assessments, occupational medical services as well as preventive measures such as personal protective equipment and standardised safety communication formats (e.g., Safety Alerts and Safety Moments). In addition, EEW provides health promotion programmes.

The occupational health and safety management system is certified in accordance with [ISO 45001 ↗](#) and confirms the systematic approach taken by EEW to prevent and reduce work-related health and safety risks in plant operations. Workplace accidents are systematically recorded, analysed and evaluated at site level. Preventive measures are derived from these findings and their effectiveness is regularly reviewed, including through internal audits and management reviews within the Integrated Management System. In addition, the safety performance of the sites is assessed regularly and is reflected in management targets for both management and site leadership. Since 2013, EEW has presented an annual Safety Award, the results of which are used to derive Group-wide improvement measures. In close coordination

with the Board of Management, the Occupational Health and Safety department defines clear objectives for site and plant managers to ensure a consistent safety-oriented approach and the continuous improvement of occupational health and safety performance. Occupational reintegration management supports employees to achieve a sustainable return to their work environment following longer periods of illness.

EMPLOYEE ENGAGEMENT, CO-DETERMINATION AND DIALOGUE

EEW implements measures to systematically involve employees and their representatives in order to identify work-force-related risks at an early stage, build acceptance for organisational changes and prevent conflicts. Employee engagement is supported through the active outreach of works councils, topic-specific committees and various dialogue and exchange formats. In addition, an internal ideas management system enables employees to contribute to the further development of processes, working conditions and the working environment. Furthermore, EEW is currently developing an internal process instruction on freedom of association and co-determination rights to structure the already established practices more clearly and consistently across the Group.

TRAINING, DEVELOPMENT AND FUTURE READINESS

EEW implements Group-wide standardised training and development measures to safeguard critical competencies and strengthen the long-term employability of its workforce. EEW therefore offers a broad range of training and development opportunities, including the EEW Lernwelt (“Learning World”), [vocational training programmes](#), [trainee programmes](#), [dual work-study programmes ↗](#), regular feedback and development discussions as well as individual coaching and mentoring.

In addition, structured qualification programmes such as the LeadershipPassport, MasterPassport and training for plant operators in thermal waste treatment have been implemented, many of which are offered at the EEW Academy and the [centre for vocational and further training ↗](#) in Helmstedt. Measures aimed at strengthening digital and technological capabilities, including AI enablement, support the future readiness of the workforce.

S1-4

# Targets Related to Own Workforce

The targets relating to EEW’s own workforce form part of the company-wide [Sustainability Roadmap ↗](#), which is described in chapter ESRS 2. They are subject to defined governance and management requirements, including clear responsibilities, monitoring processes and an annual target-setting process. The targets presented below are derived from the material impacts, risks and opportunities identified via the materiality assessment and support the implementation of the actions described in section [S1-3 ↗](#).

## PREVENT WORK-RELATED ACCIDENTS

EEW aims to sustainably reduce work-related accidents resulting in lost working time and thus minimise negative impacts on the health and safety of its workforce.

### Metric and methodology

This target applies continuously to the own workforce across all EEW entities. Progress towards the target is measured using the Lost-Time Injury Frequency (LTIF) for EEW employees. LTIF measures the number of work-related accidents resulting in lost working time per one million hours worked. Accidents resulting in at least one day of absence are included in the calculation. EEW aims to achieve an LTIF of below 2.5 for the year 2026. The baseline year is 2024, with a value of 1.8. The assessment of target achievement is based on the occupational health and safety metrics presented in section S1-13.

### Management and progress measurement

The management of this target is embedded in EEW’s ISO 45001-certified occupational health and safety management system and is the functional responsibility of the Occupational Health and Safety department, which works closely with the Human Resources department and the plant sites. LTIF is calculated based on incident reports submitted by the sites. The working hours required for the calculation are derived from HR reporting. This indicator is regularly consolidated, analysed and monitored within the framework of the established management review processes.

| Prevent work-related accidents |             |             |             |
|--------------------------------|-------------|-------------|-------------|
| Metric                         | Status 2024 | Status 2025 | Target 2026 |
| LTIF <sup>1</sup>              | 1.8         | 6.1         | < 2.5       |

<sup>1</sup> Lost Time Injury Frequency (LTIF) = (number of LTIs × 1,000,000) / hours worked.

In the reporting year, LTIF increased significantly compared with the previous year. However, a closer analysis of the severity of the incidents and the associated lost-time duration indicates that these were predominantly minor accidents.

REDUCE SICKNESS-RELATED ABSENTEEISM

EEW aims to reduce sickness-related absenteeism in order to limit health-related burdens on its workforce and to mitigate indirect effects such as increased workload resulting from substitution or coverage arrangements.

 **Metric and methodology**

This target applies continuously to the own workforce across all EEW entities. EEW manages this target using the health rate, which reflects the proportion of employees’ attendance time relative to their contractually agreed working hours. EEW aims to achieve a health rate of at least 95% for the year 2026. The baseline year is 2024, with a health rate of 93.5%.

 **Management and progress measurement**

The Occupational Health and Safety department holds functional responsibility for managing this target within the occupational health and safety management framework, in close coordination with the Human Resources department. The health rate is collected and consolidated through HR reporting. The indicator is analysed regularly and incorporated into existing management and continuous improvement processes.

Health rate

|             |       |
|-------------|-------|
| Target 2026 | 95%   |
| 2025        | 94%   |
| 2024        | 93.5% |

ESTABLISH GROUP-WIDE, STANDARDISED AND MANDATORY DEVELOPMENT DIALOGUES

EEW aims to establish a Group-wide, standardised and mandatory framework for development dialogues. The objective is to create transparent, comparable and fair conditions for performance feedback, competency development and individual development options. The target supports equal opportunities across sites and functions and forms the foundation for systematic personnel and succession planning.

 **Metric and methodology**

This target is designed as a transition target and applies to all EEW entities. Target achievement will initially be managed qualitatively through the introduction of a Group-wide standardised and mandatory development dialogue framework. Starting in the following year, quantitative steering will be based on the rate (in %) of completed development dialogues (see [S1-12](#) ). For the transition year 2026, the target will be considered achieved once a Group-wide agreed framework has been adopted and the mandatory implementation of development dialogues has been defined.

The baseline year is 2024, when no Group-wide standardised and mandatory framework existed. At that time, the design and implementation of development dialogues depended on individual sites or line managers.

 **Management and progress measurement**

Functional responsibility for managing this target lies with the Human Resources department. In 2026, the implementation and transition phase will take place. The completion of development dialogues will be documented through structured feedback from line managers and consolidated via standardised HR data collection processes. From 2027 onwards, EEW plans to introduce digital recording and evaluation of development dialogues. The target is a component of the Sustainability Roadmap and is subject to regular monitoring and the annual target review process.

| Group-wide standardised, mandatory development dialogues |              |              |             |
|----------------------------------------------------------|--------------|--------------|-------------|
| Metric                                                   | Status 2024  | Status 2025  | Target 2027 |
| Standardised development dialogue framework introduced   | Not in place | Not in place | yes         |

INCREASE TRAINING HOURS

EEW aims to increase the average number of training hours per employee in order to strengthen fair development opportunities across functions and sites.

📄 **Metric and methodology**

EEW manages this target using the average number of training hours per employee per year (see [S1-12](#) ↗). The target applies to all employees across all EEW entities, regardless of hierarchical level. The metric includes participation time in internal and external training and development programmes, as well as learning time spent on voluntary qualification-oriented e-learning offers. Mandatory training, particularly training required by law or regulation (e.g., occupational safety or compliance training), is excluded from the metric. The assessment of strategic training needs is based, among other factors, on regular reviews of competency requirements and role profiles, as well as insights from development dialogues and organisational change processes. EEW aims to increase the average to 40 training hours per employee.

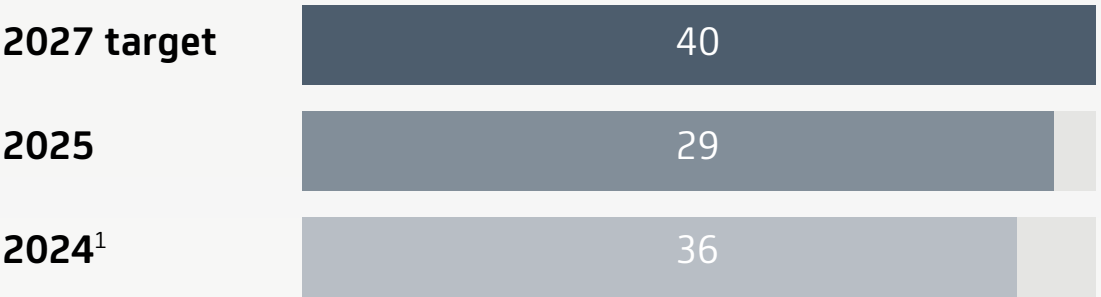
In the reporting year, the methodology to track the average number of training hours was refined and, with the introduction of the Group-wide learning platform, it was systematically and consistently implemented for the first time.

This process also entailed a more precise delimitation of training measures. The 2024 baseline (36 hours) is based on a different definition and is therefore only comparable to a limited extent with the figures in the reporting year.

🔍 **Management and progress measurement**

The target is managed by the Human Resources department. Training hours are centrally recorded, consolidated and analysed through the platform EEW Lernwelt, which was launched in the reporting year. To assess the effectiveness of training measures, EEW considers both feedback from the EEW Lernwelt platform and insights from regular feedback and development dialogues. These insights are used to identify learning outcomes and development needs and to further develop the training portfolio. The target forms part of the Sustainability Roadmap and is subject to regular monitoring. The decline in average training hours to 29 hours during the reporting year is primarily due to the more precise definition and improved data collection.

Training hours per employee (avg.)



<sup>1</sup> Baseline has limited comparability due to the refinement of the measurement methodology.

ESTABLISH A GROUP-WIDE EQUAL OPPORTUNITIES FRAMEWORK

EEW has a qualitative target to develop and implement a Group-wide, standardised framework to strengthen fair working conditions and equal opportunities.

📄 **Metric and methodology**

Achievement of the target is measured qualitatively through the development, adoption and group-wide implementation of the equal opportunities framework. The target applies to all EEW entities. The baseline year is 2024, when no group-wide coordinated, strategically consolidated and governance-anchored framework existed.

🔍 **Management and progress management**

Responsibility for managing this target lies with the Human Resources department. By the end of 2026, the framework is expected to be developed, formally adopted and integrated into key HR processes, including recruitment, personnel development, succession planning and leadership development. Progress will be documented and assessed within the framework of the Sustainability Roadmap and the annual target review process.

| Group-wide equal opportunities framework |              |                |             |
|------------------------------------------|--------------|----------------|-------------|
| Metric                                   | Status 2024  | Status 2025    | Target 2026 |
| Group-wide equal opportunities framework | Not in place | In development | Implemented |

S1-5

# Characteristics of the Workforce

The disclosures relate to EEW’s own workforce and are based on employee master data (reporting date: 31 December). As of 31 December 2025, EEW had 1,579 employees, of whom 170 were employed outside Germany. The workforce figures are reported by gender and by country. These disclosures provide transparent information on the structure of the workforce and form a basis for managing workforce-related topics.

The workforce structure is predominantly characterised by permanent employment relationships. Around 89% of employees hold permanent contracts. Apprentices, interns and working students are classified as fixed-term employees. The high share of permanent employment reflects EEW’s commitment to stable employment relationships as a foundation for ensuring safe and reliable plant operations.

| Characteristics of the Workforce                         |        |       |       |
|----------------------------------------------------------|--------|-------|-------|
|                                                          |        |       | 2025  |
|                                                          | Female | Male  | Total |
| Number of employees (headcount)                          | 304    | 1,275 | 1,579 |
| Permanent employment contracts (headcount) <sup>1</sup>  | 242    | 1,165 | 1,407 |
| Fixed-term employment contracts (headcount) <sup>1</sup> | 30     | 58    | 88    |
| Region                                                   |        |       |       |
| Employees in Germany                                     | –      | –     | 1,409 |
| Employees in the Netherlands                             | –      | –     | 118   |
| Employees in Luxembourg                                  | –      | –     | 50    |
| Employee turnover rate                                   | –      | –     | 9%    |

<sup>1</sup> excluding trainees and interns

S1-7

# Collective Bargaining Coverage and Social Dialogue

Collective agreements are a key management instrument for EEW to ensure fair, transparent and stable employment relations. The working conditions of a majority of EEW’s own workforce are governed by collective agreements. These agreements significantly shape the employment structure at EEW and contribute to the reliability, transparency and stability of employment relationships.

Social dialogue at EEW is institutionally embedded and takes place through the established employee representation bodies. The specific arrangements for co-determination and the involvement of employee representatives in

operational decision-making processes are described in sections [S1-1 \(Policy framework for working conditions and employee participation\)](#) ↗ and [S1-2 \(Engagement with the Workforce\)](#) ↗.

Within this institutional framework, workforce-related topics are regularly addressed between management and employee representatives. This supports the consideration of employee perspectives at an early stage and contributes to preventing labour-related conflicts as well as to the stability of employment relations, particularly during periods of organisational change.

| Collective Agreements                             |         |             |            |
|---------------------------------------------------|---------|-------------|------------|
|                                                   |         |             | 2025       |
|                                                   | Germany | Netherlands | Luxembourg |
| Employees covered by collective agreements        | 100%    | 100%        | 100%       |
| Employees represented by employee representatives | 100%    | 100%        | 100%       |

S1-8

# Diversity in Top Management

The disclosures on gender distribution in top management provide transparent information on gender diversity at the highest leadership level of EEW. They complement the qualitative disclosures on equal opportunities and the targets described in section [S1-4](#) ↗.

| Diversity in top management                     |        |      |
|-------------------------------------------------|--------|------|
|                                                 |        | 2025 |
|                                                 | Female | Male |
| Members of the Supervisory Board <sup>1</sup>   | 1      | 8    |
| Members of the Board of Management <sup>1</sup> | 0      | 3    |

<sup>1</sup> Composition since October 2025 (see also [ESRS 2](#) ↗)

S1-9

# Adequate Wages

EEW ensures that its own workforce receives adequate remuneration. Employee remuneration is predominantly based on pay structures regulated by collective agreements, which define key remuneration components such as base pay, working time arrangements and additional collectively agreed benefits.

The collective agreements are aligned with the applicable national labour and social law frameworks and ensure that remuneration meets at least the statutory requirements and is applied consistently across the Group. In addition, collectively agreed and company-level benefits are granted that contribute to the economic security of employees.

Based on the collective agreement coverage, the applicable statutory minimum standards and the collectively regulated employment conditions, EEW currently assesses the remuneration of its own workforce as adequate. In light of the extensive collective bargaining coverage and the comparatively high national social standards in the countries in which EEW operates, the company currently does not expect living wage benchmarks to provide additional relevant insights for managing remuneration for its own workforce.

S1-10

# Social Protection

EEW’s own workforce is generally covered by public social protection systems in the countries in which EEW operates. The majority of employees are employed under permanent contracts and are therefore subject to the applicable statutory social security regulations.

Social protection particularly includes coverage in the event of illness, unemployment, work-related accidents and acquired disability as well as maternity. These benefits are primarily provided through the existing public social security systems. In addition, depending on the respective employment relationship, EEW offers company-level supplementary benefits that complement and stabilise the statutory social protection systems, particularly in the areas of pension provision and income protection.

Based on the applicable legal and collectively agreed frameworks in the countries where EEW operates, as well as the employment structure of its own workforce, EEW currently has no indication that employees are not or are only insufficiently covered against the above-mentioned significant life events.

S1-12

# Training and Skills Development

The disclosures on training and qualification metrics provide a quantitative overview of activities aimed at developing competencies and ensuring the long-term employability of EEW’s own workforce. They complement the actions and targets described in sections [S1-3](#) and [S1-4](#) and support the management of objectives in the area of qualification and development.

In the reporting year, the average number of training hours per employee amounted to 29 hours. The metric includes participation time in internal and external training and development measures as well as learning time spent on voluntary, qualification-oriented e-learning offers. Mandatory training, particularly training required by law or regulation, is not included in this indicator.

The recording and consolidation of training hours is carried out centrally via a Group-wide platform for the planning, documentation and evaluation of qualification measures. The indicator is collected annually and used for internal steering purposes as well as for assessing the effectiveness of training activities. The qualification metrics support the long-term safeguarding of critical competencies required for plant operations.

| Training hours                                 |        |       |       |
|------------------------------------------------|--------|-------|-------|
|                                                | Female | Male  | Total |
| Number of training hours per employee per year | 14.15  | 32.49 | 29.29 |

S1-13

# Occupational Health and Safety

The following metrics provide an overview of the performance of EEW’s occupational health and safety management system. They support the assessment of the effectiveness of preventive measures aimed at avoiding work-related accidents and health impacts and contribute to the management of the targets defined in section [S1-4](#) ✓ The indicators are collected annually and relate exclusively to EEW’s own workforce.

EEW’s occupational health and safety management system is certified Group-wide in accordance with ISO 45001. Work-related accidents are recorded and analysed at site level and then centrally consolidated. Accident rates are

calculated on the basis of hours worked. Definitions and methodological boundaries follow the requirements of the Integrated Management System. During the reporting year, no fatal work-related accidents occurred among EEW employees.

The indicators are analysed regularly and used within existing management review processes to further develop preventive measures and continuously improve the safety performance of the sites. The development of accident metrics is a key indicator of operational stability and the reliable availability of EEW’s facilities.

| Occupational health and safety metrics                                                                                                                                   |                                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|
|                                                                                                                                                                          | 2025                                             |
| Percentage of employees covered by the company’s occupational health and safety management system, based on legal requirements and/or recognised standards or guidelines | 100%                                             |
| Number of fatalities as a result of work-related injuries (including contractor employees)                                                                               | 0                                                |
| Number of reportable work-related accidents <sup>1</sup>                                                                                                                 | 10                                               |
| Number of lost working days due to reportable work-related accidents <sup>1</sup>                                                                                        | 322                                              |
| Number of work-related injuries                                                                                                                                          | 14 LTI <sup>2</sup><br>17 TRI <sup>3</sup>       |
| Number of lost working days due to work-related injuries                                                                                                                 | 330                                              |
| Accident rate                                                                                                                                                            | LTIF: 6.1 <sup>4</sup><br>TRIF: 7.5 <sup>5</sup> |

<sup>1</sup> Accidents resulting in an absence of four days or more are reported to the statutory accident insurance institution (Berufsgenossenschaft).  
<sup>2</sup> Lost Time Injuries (LTI): Number of accidents resulting in at least one day of absence, including reportable accidents.  
<sup>3</sup> Total Recordable Injuries (TRI): Total number of accidents with and without lost working time.  
<sup>4</sup> Lost Time Injury Frequency (LTIF) = (Number of LTIs × 1,000,000) / hours worked.  
<sup>5</sup> Total Recordable Injury Frequency (TRIF) = (Number of TRIs × 1,000,000) / hours worked.

S1-14

# Family-related Leave

Employees of EEW are entitled to family-related leave in accordance with the applicable legal and collectively agreed provisions in the countries in which EEW operates. These include in particular maternity leave, paternity leave, parental leave and carers’ leave, and form an essential component of fair and socially secured working conditions as well as of work-life balance.

Beyond the statutory minimum requirements, EEW also provides collectively agreed and company-level arrangements that allow for extended family-related leave. These include, among other things, additional leave options following statutory parental leave as well as temporary leave arrangements to care for relatives. In addition, employees may temporarily adjust their working hours in connection with family responsibilities within the framework of the applicable collective and company-level arrangements, for example through part-time models or gradual return-to-work arrangements.

Entitlements to family-related leave primarily arise from national labour and social law frameworks as well as from collective and company-level agreements. EEW ensures that employees are able to exercise their statutory and collectively agreed rights. The use of family-related leave is managed in a structured manner and in dialogue between employees, line managers, the Human Resources department and employee representation bodies. Accompanying return and planning discussions help employees to balance professional and private responsibilities.

| Family-related leave                                |      |
|-----------------------------------------------------|------|
|                                                     | 2025 |
| Share of employees entitled to family-related leave | 100% |

S1-16

# Discrimination and Other Human Rights Incidents

In the reporting year, no confirmed substantiated incidents of discrimination within EEW’s own workforce were identified (0 cases) based on the existing reporting, investigation and remedy processes. EEW understands discrimination as unjustified disadvantage or harassment in the workplace, in particular on the grounds of gender, ethnic origin or nationality, religion or belief, disability, age or sexual orientation.

No other human rights-related incidents in connection with EEW’s own workforce were identified during the reporting year (0 cases). Accordingly, no fines, penalties or compensation payments related to discrimination or human rights incidents were recorded in the financial statements (EUR 0) or identified within the internal compliance and risk reporting processes.

EEW is also not aware of any such incidents within its value chain during the reporting year. Potential risks are addressed through established due diligence processes and grievance mechanisms, which are described in detail in [chapter G1 ↗](#).

One reported individual case concerning inappropriate remarks was investigated and addressed through employment law measures. This incident was not classified as a substantiated case of discrimination within the meaning of ERS S1-16.

# Governance

As a critical waste management infrastructure operator, EEW works in a highly regulated environment where integrity, transparency and reliability are essential for building trust and stable business relationships. This chapter describes how EEW manages key aspects of corporate governance, including ethics and compliance, responsible business conduct, data and cybersecurity, and transparent engagement in political processes.

Our contribution to the Sustainable Development Goals (SDGs).



echt. ehrlich. wertvoll.



ESRS G1

# Business Conduct, Integrity and Future Resilience

- **Relevance and Material Impacts, Risks and Opportunities** [SBM-3](#)
- *ETHICS, COMPLIANCE AND RESPONSIBLE CORPORATE GOVERNANCE*
  - **Policies** [G1-1](#) • **Actions** [G1-2](#) • **Targets** [G1-3](#)
  - **Metrics Related to Corruption or Bribery** [G1-4](#)
- *CUSTOMER AND SUPPLIER RELATIONSHIPS*
  - **Policies** [G1-1](#) • **Actions** [G1-2](#) • **Targets** [G1-3](#)
- *DIGITALISATION AND DATA SECURITY*
  - **Policies** [G1-1](#) • **Actions** [G1-2](#)
- **Political Engagement and Activities** [G1-5](#)

SBM-3

# Relevance and Material Impacts, Risks and Opportunities

Sound corporate governance and ethical business conduct are of fundamental importance to EEW, as we operate critical waste management infrastructure in a highly regulated environment and work every day at interfaces where trust and reliability are essential – including with municipalities and authorities, customers and business partners, employees and financing partners. A strong culture of integrity and compliance therefore not only forms the basis of our licence to operate but also represents a key stability factor for the implementation of our transformation and growth agenda.

Our material impacts, risks and opportunities range from positive impacts through the promotion of ethical business conduct – in particular through the prevention of corruption, compliance with emissions and occupational safety requirements and the protection of whistle-blowers – to potential negative impacts in the area of data

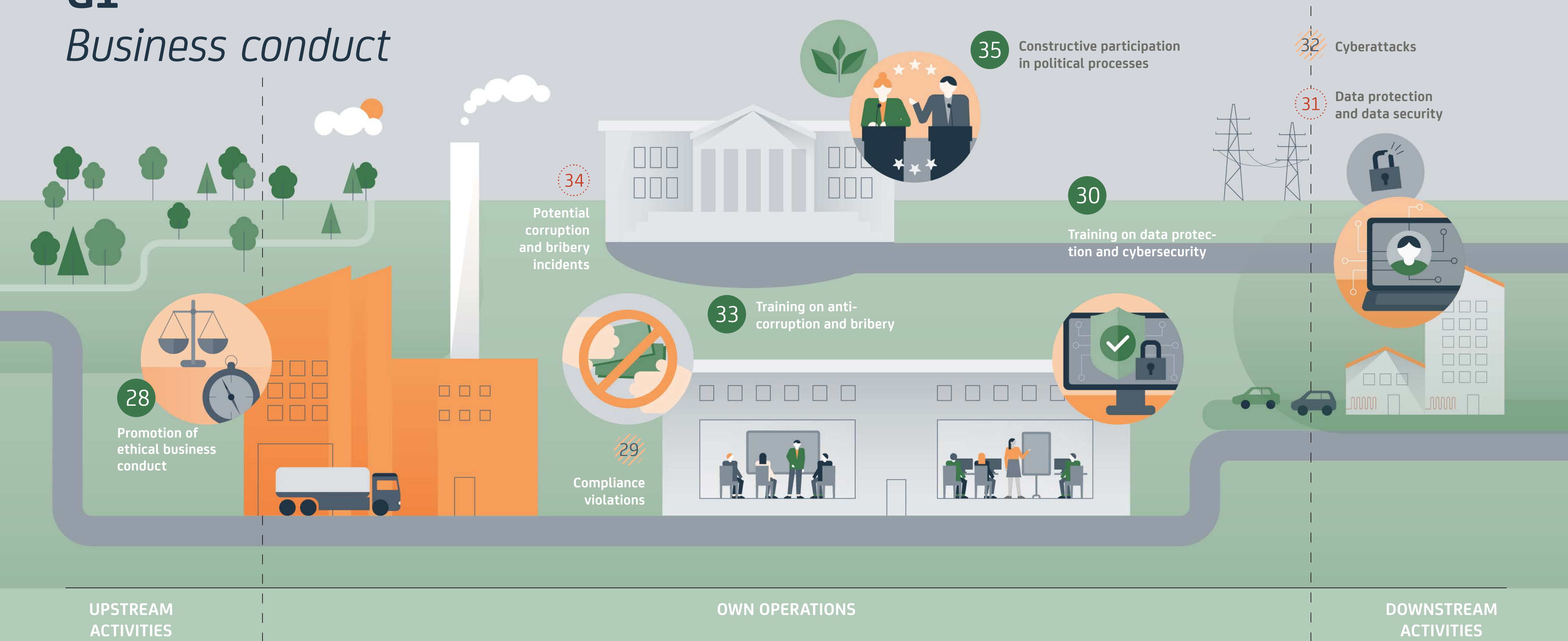
protection and information security, as data breaches may significantly affect individuals and damage EEW's reputation. A key risk relates to cyberattacks on IT and OT systems, which may disrupt plant operations, energy and heat supply as well as data availability, potentially resulting in operational interruptions, safety risks, violations of data protection laws, and significant recovery costs. In addition, broader compliance risks exist, including potential sanctions, reputational damage or the loss of certifications. In the topic area of corruption and bribery, EEW addresses not only the preventive impact of training but also the potentially significant consequences that possible incidents may have on trust, employee retention and business relationships. At the same time, EEW sees opportunities in constructive and transparent participation in political processes, by contributing its expertise in the circular economy and energy systems in an objective manner.

Against this backdrop, EEW's management approach focuses on fostering a strong culture of compliance and integrity, supported by effective systems and processes. This includes a comprehensive compliance management system with clear expectations for employees and business partners, mandatory training and guidelines (particularly on anti-corruption, data protection and cybersecurity), a robust information security management system to protect IT and OT environments, regular internal and external audits, clearly defined response mechanisms in the event of violations and a whistle-blower system that enables confidential reporting and supports the identification and handling of misconduct. These measures are complemented by a prudent, dialogue-oriented stakeholder engagement approach and – where relevant – transparent principles governing lobbying and political engagement.



# G1

## Business conduct



E5 Business conduct 1/4

| No. | Short Description of IRO              | Description                                                                                                                                                                                                                                                                                                                                                      | How do we manage our IROs?                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                    |
|-----|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                       |                                                                                                                                                                                                                                                                                                                                                                  | Our approach                                                                                                                                                                                                                                                                | Policies & Guidelines                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Actions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Targets & Metrics                                                                                                                                                                                                                                                                                                                                                  |
| 28  | Promotion of ethical business conduct | Compliant and ethical behaviour has a positive impact on the economy, people and the environment. It helps prevent corruption and ensures compliance with emission limits, working time regulations and occupational safety requirements. The protection of whistleblowers also contributes to a culture of trust and supports the identification of misconduct. | We promote ethical and compliant behaviour through a Group-wide compliance culture. The Code of Conduct, internal policies and compliance management system provide clear guidance for responsible behaviour and reduce risks arising from potential compliance violations. | <ul style="list-style-type: none"><li>– <u>Code of Conduct</u> ✓</li><li>– <u>Supplier Code of Conduct</u> ✓</li><li>– <u>Policy statement pursuant to the German Supply Chain Due Diligence Act (LkSG)</u> ✓</li><li>– <u>Rules of procedure for the complaints mechanism</u> ✓</li><li>– <u>Policies on waste acceptance, contract management and waste customer relations</u> ✓</li><li>– <u>Policies on energy marketing and energy customer management</u> ✓</li><li>– <u>Corporate Digital Responsibility (CDR) framework</u> ✓</li><li>– <u>Policy framework for human rights, due diligence and remedy</u> ✓</li></ul> | <ul style="list-style-type: none"><li>– <u>Compliance management system and binding governance framework</u> ✓</li><li>– <u>Compliance training and awareness programmes</u> ✓</li><li>– <u>Internal audits and response mechanisms for violations</u> ✓</li><li>– <u>Communication and dialogue with customers</u> ✓</li><li>– <u>Material flow management for reliable, safe recovery and customer management</u> ✓</li><li>– <u>Stakeholder management and dialogue</u> ✓</li></ul> | <ul style="list-style-type: none"><li>🎯 <u>No material compliance violations or integrity incidents</u> ✓</li><li>🎯 <u>Strengthen customer relationships and ensure satisfaction as a quality benchmark</u> ✓</li><li>📊 <b>G1-4</b> <u>Metrics related to corruption or bribery</u> ✓</li><li>📊 <b>G1-5</b> <u>Political engagement and activities</u> ✓</li></ul> |

● Positive impact(s)   ● Opportunities   ● Negative impact(s)   ▨ Risks

🎯 target   📊 metrics

E5 Business conduct 2/4

| No. | Short Description of IRO                      | Description                                                                                                                                                                                                                                                                                                                 | How do we manage our IROs?                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                 |
|-----|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                               |                                                                                                                                                                                                                                                                                                                             | Our approach                                                                                                                                                                                                                                                                             | Policies & Guidelines                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Actions                                                                                                                                                                                                                                                                                                                                                                                                                      | Targets & Metrics                                                                                                                                                                                                                                                                               |
| 29  | Compliance violations                         | Failure to maintain a safety culture in order to meet regulatory standards, ensure operational productivity and prevent corruption may result in costs, reputational damage, operational disruptions and regulatory sanctions. This may negatively affect business performance, including potential loss of certifications. | We promote ethical and compliant behaviour through a group-wide compliance culture. The Code of Conduct, internal policies and a structured compliance management system provide clear guidance for responsible behaviour and reduce risks arising from potential compliance violations. | <div><div>– Code of Conduct ✓</div><div>– Supplier Code of Conduct ✓</div><div>– Policy statement pursuant to the German Supply Chain Due Diligence Act (LkSG) ✓</div><div>– Rules of procedure for the complaints mechanism ✓</div><div>– Policies on waste acceptance, contract arrangements and customer management ✓</div><div>– Policies on energy marketing and energy customer management ✓</div><div>– Corporate Digital Responsibility (CDR) framework ✓</div><div>– Policy framework for human rights, due diligence and remedy ✓</div></div> | <div><div>– Compliance management system and binding governance framework ✓</div><div>– Compliance training and awareness programmes ✓</div><div>– Internal audits and response mechanisms for violations ✓</div><div>– Communication and dialogue with customers ✓</div><div>– Material flow management for reliable, safe recovery and customer management ✓</div><div>– Stakeholder management and dialogue ✓</div></div> | <div><div>🎯 No material compliance violations or integrity incidents ✓</div><div>🎯 Strengthen customer relationships and ensure satisfaction as a quality benchmark ✓</div><div>📊 G1-4 Incidents of corruption and bribery ✓</div><div>📊 G1-5 Political engagement and activities ✓</div></div> |
| 30  | Training on data protection and cybersecurity | Training on data protection and cybersecurity is essential not only to prevent data breaches and cyberattacks, but also to raise awareness and enable employees to handle data securely and protect IT infrastructure. This fosters a culture of data and IT security.                                                      | We protect data and IT systems through a systematic information security and data protection management approach. Clear policies, technical safeguards and regular training strengthen secure data handling and increase system resilience.                                              | <div><div>– Code of Conduct ✓</div><div>– Information Security Management System (ISMS) ✓</div><div>– Corporate Digital Responsibility (CDR) framework ✓</div></div>                                                                                                                                                                                                                                                                                                                                                                                    | <div><div>– NEEW Ventures as a venture builder for digital business models ✓</div><div>– Training on digitalisation and data security ✓</div><div>– Qualification, development and future readiness ✓</div></div>                                                                                                                                                                                                            | <div><div>🎯 No material compliance violations or integrity incidents ✓</div></div>                                                                                                                                                                                                              |

E5 Business conduct 3/4

| No. | Short Description of IRO                | Description                                                                                                                                                                                                                                                 | How do we manage our IROs?                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  |
|-----|-----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                         |                                                                                                                                                                                                                                                             | Our approach                                                                                                                                                                                                                                | Policies & Guidelines                                                                                                                                                                                                                                                                                                      | Actions                                                                                                                                                                                                                                                                                                                           | Targets & Metrics                                                                                                                                |
| 31  | Data protection and data security       | Insufficient data protection and security may lead to data breaches, which could result in the loss or unintended disclosure of sensitive personal data. Such data may be misused, potentially causing significant harm to affected individuals.            | We protect data and IT systems through a systematic information security and data protection management approach. Clear policies, technical safeguards and regular training strengthen secure data handling and increase system resilience. | <ul style="list-style-type: none"><li>Code of Conduct ✓</li><li>Information Security Management System (ISMS) ✓</li><li>Corporate Digital Responsibility (CDR) framework ✓</li></ul>                                                                                                                                       | <ul style="list-style-type: none"><li>NEEW Ventures as a venture builder for digital business models ✓</li><li>Training on digitalisation and data security ✓</li><li>Qualification, development and future readiness ✓</li></ul>                                                                                                 |  No material compliance violations or integrity incidents ✓   |
| 32  | Cyberattacks                            | Targeted attacks on IT and OT systems may disrupt plant operations, energy and heat supply, data availability and reputation. Potential consequences include production outages, safety risks, GDPR violations, ransomware demands and high recovery costs. |                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                  |
| 33  | Training on anti-corruption and bribery | Compliance training supports the prevention of corruption and bribery and raises awareness among employees to identify critical situations at an early stage. This increases the likelihood that observed cases are reported.                               | We follow a zero-tolerance approach to corruption and bribery. The Code of Conduct, compliance policies and training programmes raise awareness and support the prevention and detection of misconduct.                                     | <ul style="list-style-type: none"><li>Code of Conduct ✓</li><li>Supplier Code of Conduct ✓</li><li>Policies on waste acceptance, contract arrangements and customer management ✓</li><li>Policies on energy marketing and energy customer management ✓</li><li>Rules of procedure for the complaints mechanism ✓</li></ul> | <ul style="list-style-type: none"><li>Compliance training and awareness ✓</li><li>Internal audits and response to violations ✓</li><li>Communication and dialogue with customers ✓</li><li>Material flow management for reliable, safe recovery and customer management ✓</li><li>Stakeholder management and dialogue ✓</li></ul> |  No material compliance violations or integrity incidents ✓ |

E5 Business conduct 4/4

| No. | Short Description of IRO                          | Description                                                                                                                                                                                                                                         | How do we manage our IROs?                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                    |
|-----|---------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                                                   |                                                                                                                                                                                                                                                     | Our approach                                                                                                                                                                                                     | Policies & Guidelines                                                                                                                                                                                                                                                                                             | Actions                                                                                                                                                                                                                                                                                                                   | Targets & Metrics                                                                                                                                  |
| 34  | Potential corruption and bribery incidents        | Incidents of corruption and bribery undermine trust among employees and society in the company’s independence, integrity and ability to act. They may, in turn, also negatively affect employee retention and relationships with business partners. | We follow a zero-tolerance approach to corruption and bribery. The Code of Conduct, compliance policies and training programmes raise employee awareness and support the prevention and detection of misconduct. | <div><div>– Code of Conduct ✓</div><div>– Supplier Code of Conduct ✓</div><div>– Policies on waste acceptance contract arrangements and customer management ✓</div><div>– Policies on energy marketing and energy customer management ✓</div><div>– Rules of procedure for the complaints mechanism ✓</div></div> | <div><div>– Compliance training and awareness ✓</div><div>– Internal audits and response to violations ✓</div><div>– Communication and dialogue with customers ✓</div><div>– Material flow management for reliable, safe recovery and customer management ✓</div><div>– Stakeholder management and dialogue ✓</div></div> | <div><div> No material compliance violations or integrity incidents ✓</div></div>                                                                  |
| 35  | Constructive participation in political processes | Transparent engagement and contribution of expertise in political processes can lead to decisions with a positive impact in particular on national and European climate protection laws and practices.                                              | We contribute our expertise responsibly to political and societal discussions, guided by clear rules on transparency and integrity.                                                                              | <div><div>– Code of Conduct ✓</div></div>                                                                                                                                                                                                                                                                         | <div><div>– Transparency and lobby registers ✓</div><div>– Compliance training and awareness ✓</div><div>– Participation in industry associations ✓</div><div>– Stakeholder management and dialogue ✓</div></div>                                                                                                         | <div><div> No material compliance violations or integrity incidents ✓</div><div><div> G1-5 Political engagement and activities ✓</div></div></div> |

# ETHICS, COMPLIANCE AND RESPONSIBLE CORPORATE GOVERNANCE

In this section, we consolidate the principles that guide our daily conduct. We describe how EEW embeds integrity and ethics within the organisation and translates them into concrete management practices – from clearly defined expectations and responsibilities to consistent implementation in processes and decision-making. The focus is on key governing documents such as the Code of Conduct and our Policy Statement on the respect of human rights and environment-related obligations, as well as the associated implementation mechanisms, including training, internal controls and integration into existing management systems.



G1-1

*ETHICS, COMPLIANCE AND RESPONSIBLE CORPORATE GOVERNANCE*

# Policies

## CODE OF CONDUCT

The Code of Conduct defines the binding principles for ethical, lawful and responsible behaviour at EEW and is therefore a key instrument for managing our material impacts, risks and opportunities related to business conduct (including ethical behaviour, anti-corruption, data protection and information security, cyber risks, whistle-blower protection and transparent lobbying activities). It is aligned with internationally recognised standards of responsible business conduct, in particular the Universal Declaration of Human Rights (UDHR) and the UN Guiding Principles on Business and Human Rights (UNGPs), which serve as the overarching reference framework for our understanding of business practices that respect human rights. The Code clearly states that compliance with laws, internal policies and business instructions takes precedence over business objectives without exception, and that violations are not tolerated. The Code applies to EEW Energy from Waste GmbH and its subsidiaries, covering all employees, including the Board of Management and leadership (with an explicit role model function). Where legally possible, it is also enforced in majority shareholdings. Topics covered in the Code include fair competition and antitrust law, anti-corruption, conflicts of interest, donations and sponsorship (including the exclusion of political donations), lobbying (including compliance with relevant regulatory requirements such as lobbying registers), and the secure handling of information

and personal data. With regard to social aspects, it promotes equal opportunities and respectful interaction, including through reference to the Diversity Charter (Charta der Vielfalt). It also protects the interests of affected individuals through a whistle-blowing system, which explicitly also applies to tips from business partners, customers and other third parties, ensures confidentiality and does not tolerate retaliation against whistle-blowers. Furthermore, the Code specifies the company's commitment to respecting human rights throughout its own operations and along the value chain in line with the UNGPs. It also embeds the implementation of supply chain due diligence obligations through a risk management system addressing human rights and environment-related matters and defines the corresponding responsibilities. The document is publicly available in multiple languages on the [EEW website](#) . All new employees receive the Code as part of their employment contract and confirm their acknowledgement.

## POLICY STATEMENT PURSUANT TO THE GERMAN SUPPLY CHAIN DUE DILIGENCE ACT (LKSG)

The [Policy Statement on the respect of human rights and environment-related obligations pursuant to the German Act on Corporate Due Diligence Obligations in Supply Chains \(LkSG\)](#) describes how EEW identifies, prevents, mitigates and – where necessary – remedies material actu-

al and potential human rights and environmental impacts along its value chain. It applies to the EEW Group in Germany (scope of the LkSG) and also forms the basis for cooperation with employees, suppliers and business partners. EEW explicitly expects compliance with human rights and environmental standards from external partners and does not tolerate violations. EEW is committed to internationally recognised standards, including the UN Global Compact, the ILO Core Labour Standards, the Universal Declaration of Human Rights, as well as relevant environmental conventions such as Minamata, Stockholm and Basel.

Based on an initial risk analysis, EEW has identified key focus areas, including labour rights and occupational safety, non-discrimination, adequate remuneration/equal pay, freedom of association and collective bargaining, as well as environmental protection and the preservation of natural resources. To implement these commitments, EEW has established a due diligence process that includes responsibility at the Board of Management level, a designated Human Rights Officer, annual and event-driven risk analyses (including prioritisation), preventive and remedial measures (e.g., contractual anchoring of Supplier Code of Conduct, self-assessments, certifications and audits), and a publicly accessible grievance mechanism (whistle-blower system) ensuring confidentiality and protection against retaliation. The effectiveness of these measures is reviewed regularly. Due to the

current legal uncertainties regarding the LkSG in Germany, EEW is currently not reporting to the Federal Office for Economic Affairs and Export Control (BAFA).

## RULES OF PROCEDURE FOR THE COMPLAINTS MECHANISM

The [Rules of Procedure for the complaints mechanism pursuant to the LkSG](#) define in a transparent manner how EEW receives and handles tips regarding human rights and environmental risks or violations – both within its own operations (including affiliated companies) and along the entire value chain. The procedure is accessible to all individuals (including EEW employees, employees of suppliers, local communities, NGOs and investors) and can be used via email, post or personal contact, also anonymously if desired. Responsibility lies with the Compliance Officer and the Human Rights Officer, who handle cases independently and without instructions. Submissions are documented, assessed for relevance and completeness, investigated (where necessary with the involvement of relevant departments) and – where legally permissible – the reporting person is informed about the outcome and any remedial measures. EEW ensures confidentiality and protection against retaliation. The effectiveness of the procedure is reviewed annually and on an ad hoc basis.

G1-2

ETHICS, COMPLIANCE AND RESPONSIBLE CORPORATE GOVERNANCE

# Actions

## COMPLIANCE MANAGEMENT SYSTEM

EEW operates a Group-wide compliance management system (CMS) to prevent material risks arising from violations of laws and regulations and to embed ethical business conduct in day-to-day operations. The CMS defines responsibilities and steering mechanisms, is organisationally anchored at the Board of Management level and is coordinated by the Compliance Officer. The Code of Conduct provides the overarching framework and is an integral part of employee onboarding. In addition, due diligence obligations under the LkSG are integrated into the risk management system, including clearly designated contact persons. This action supports the objective of preventing material violations of laws, internal policies or the Code of Conduct.

## COMPLIANCE TRAINING AND AWARENESS

EEW conducts mandatory basic compliance training for all employees, complemented by advanced mandatory training for relevant function holders, including topics such as antitrust law, anti-corruption, data protection and equal treatment (AGG). The objective is to strengthen employees' ability to act in compliance with regulations, to identify risks at an early stage and to foster a consistent compliance culture across sites and functions.

For operational steering, EEW uses the annual training rate (in %) for relevant target groups as a key performance indicator. The objective is to achieve full coverage of relevant function holders on an annual basis. This action directly supports the objective of preventing material violations and strengthens the prevention of corruption and bribery.

## INTERNAL AUDITS AND RESPONSE TO VIOLATIONS

EEW regularly reviews the effectiveness of its control, management and oversight processes through internal audits, in order to ensure compliance with laws and internal policies and to systematically identify areas for improvement. In addition, a structured approach to handling violations is laid down, including clearly defined response and case management procedures to ensure that identified misconduct is addressed in a timely manner. Audit activities and response capabilities serve as evidence of the effectiveness of the CMS and support the robust and auditable implementation of the overarching compliance objective. EEW aims to conduct two internal audits per year.

G1-3

ETHICS, COMPLIANCE AND RESPONSIBLE CORPORATE GOVERNANCE

# Targets

## NO MATERIAL COMPLIANCE VIOLATIONS OR INTEGRITY INCIDENTS

EEW aims to ensure that no material violations of laws, internal policies or the EEW Code of Conduct occur. In doing so, we protect EEW’s reputation and trust vis-à-vis municipalities, public authorities, business partners and employees, while safeguarding our ability to operate as a provider of critical waste management infrastructure. The target directly addresses our material impacts, risks and opportunities related to responsible business conduct, in particular the promotion of ethical business practices and the prevention of compliance breaches and associated financial and reputational risks.

### 📊 Metric and methodology

**KPI:** Number of material violations of laws, internal policies or the EEW Code of Conduct. The KPI is

determined based on the evaluation of tips received through the whistle-blower system as well as relevant judicial proceedings.

🔍 **Management and progress measurement**  
The target applies on an ongoing basis. Operationally, it is supported by a Group-wide compliance management system (CMS) with clearly defined responsibilities, including the Compliance Officer. This includes binding policies (in particular the Code of Conduct as a standard element of onboarding), regular awareness-raising and training on relevant topics (e.g., antitrust law, anti-corruption, equal treatment (AGG) and data protection), internal and external communication as well as effective due diligence processes (including designated Human Rights Officers). A key management mechanism is the complaints and whistle-blower system, which enables the early identification and handling of misconduct.

| No material compliance violations or integrity incidents                     |             |             |                  |
|------------------------------------------------------------------------------|-------------|-------------|------------------|
| Metric                                                                       | Status 2024 | Status 2025 | Target (ongoing) |
| Number of material violations of laws, guidelines or the EEW Code of Conduct | 0           | 0           | 0                |

G1-4

ETHICS, COMPLIANCE AND RESPONSIBLE CORPORATE GOVERNANCE

# Metrics Related to Corruption or Bribery

During the reporting period, no convictions or sanctions related to corruption, bribery, anti-competitive behaviour, cartel activities or monopolistic practices were identified at EEW. The development of incoming complaints and whistle-blower tips is regularly monitored and analysed in order to assess the effectiveness of the implemented measures.

These disclosures directly support the overarching objective of preventing material violations of laws, internal policies and the EEW Code of Conduct. Monitoring is carried out on an ongoing basis through the compliance management system, in particular through the evaluation of reports received via the whistle-blower system as well as through the review of relevant judicial proceedings.

# CUSTOMER AND SUPPLIER RELATIONSHIPS

Customer and supplier relationships are a central component of EEW's ethical business conduct because trust, fairness and reliability throughout the value chain are essential prerequisites for stable partnerships and our licence to operate. In this context, EEW distinguishes between two key types of relationships. On the customer side, both waste customers and energy customers are in focus. For both groups, a transparent, reliable and secure service process is essential – from the acceptance and treatment of residual waste to the predictable supply of electricity, heat and process steam. On the supplier side, the focus is on responsible collaboration with business partners who support our performance capabilities in plant operations and project execution. Key aspects here include clearly defined

minimum standards, due diligence obligations and fair practices in procurement and contractual relationships.

The Code of Conduct serves as the overarching instrument in this context, as it explicitly addresses both fair dealings with customers and clear expectations regarding cooperation with business partners and suppliers. On this basis, this section outlines the relevant standards and steering mechanisms through which EEW systematically embeds transparency, integrity and responsible collaboration in practice.



G1-1

CUSTOMER AND SUPPLIER RELATIONSHIPS

# Policies

## SUPPLIER CODE OF CONDUCT

The [Supplier Code of Conduct ↗](#), alongside the EEW Code of Conduct, defines the binding minimum requirements through which EEW seeks to prevent material risks and potential negative impacts in the supply chain (in particular relating to human rights and working conditions, the environment and business integrity), while at the same time strengthening opportunities arising from stable and responsible partnerships. The Code is based on the UN Global Compact, the Universal Declaration of Human Rights (UDHR), the German Act on Corporate Supply Chain Due Diligence Obligations in Supply Chains Act (LkSG) and the ILO core principles. It is an integral component of tendering processes, award decisions and contractual arrangements. EEW also expects suppliers to cascade these requirements to their own suppliers (in as far as this is within their sphere of influence).

In terms of content, the Code covers key requirements relating to social standards (including occupational health

and safety, prohibition of child and forced labour, non-discrimination, fair working conditions (including working hours and remuneration), freedom of association and the protection of land rights), environmental standards (including pollution prevention, responsible management of water and hazardous substances, legal compliance, reducing resource consumption, energy efficiency, waste and emissions) and ethical standards (including zero tolerance for corruption, bribery, fraud and extortion). To ensure effectiveness, EEW may verify compliance through self-assessments, supporting documentation and certifications, as well as audits, and expects appropriate remedial measures in the event of deviations, up to and including termination of the business relationship.

The Code is contractually anchored through EEW’s [General Terms and Conditions of Purchase ↗](#). Suppliers are required to comply with relevant compliance requirements (e.g., anti-corruption and anti-fraud provisions) and to adhere to the Supplier Code of Conduct. In the event of violations, EEW may suspend performance or terminate

contractual relationships. Furthermore, suppliers are required to ensure the cascading of these obligations to their subcontractors and to guarantee unrestricted access for their employees to EEW’s grievance mechanisms. The acknowledgement rate of the Supplier Code of Conduct is 100%. Both documents are publicly available in German and English on the [EEW website ↗](#).

## POLICIES ON WASTE ACCEPTANCE, CONTRACT ARRANGEMENTS AND CUSTOMER MANAGEMENT

EEW regulates its relationships with waste customers through binding [General Terms and Conditions \(GTCs\) ↗](#) as well as standardised sales and operational processes. The objectives are to ensure legally compliant, safe and reliable treatment of commercial waste and to establish fair and transparent collaboration with customers as the basis for long-term partnerships. The GTCs serve as a framework agreement for offers and contracts relating to

the recovery or disposal of waste and define, among other aspects, the scope of services, contract conclusion, pricing and payment terms, as well as requirements for delivery and documentation.

A key component is compliance with site-specific acceptance criteria and incoming waste inspections to ensure operational safety and environmental standards. EEW reserves the right to inspect and reject waste if it does not meet agreed specifications or contains contaminants that could compromise safe operations. In addition, clear rules are defined for weighing and billing procedures, the handling of delays and service disruptions, as well as transparent processes for dealing with force majeure events.

Furthermore, EEW ensures through Group-wide defined sales processes that customer acquisition, contract negotiation and ongoing customer management are conducted in a coordinated and transparent manner. This includes standardised procedures for handling customer enquiries and tenders, involving relevant functions such

as operations and legal, structured volume and capacity planning in coordination with material flow management, and defined procedures for handling deviations or plant disruptions, including timely customer communication and coordinated alternative solutions where feasible.

To strengthen integrity along the value chain, the GTCs also reference the Supplier Code of Conduct and support access to grievance mechanisms, enabling concerns regarding potential violations or risks within the business relationship to be addressed.

**POLICIES ON ENERGY MARKETING AND ENERGY CUSTOMER MANAGEMENT**

EEW manages its energy marketing activities and its relationships with energy customers via binding process guidelines. These ensure that electricity, heat and process steam are marketed in a reliable, market-compliant and risk-aware manner, while customer relationships are conducted in a fair and transparent way. The guidelines define clear responsibilities, internal controls and documentation requirements.

They are embedded within the overarching framework of the Code of Conduct and support EEW’s objective of consistently preventing integrity-related and reputational risks.

In energy marketing, commercial decisions are prepared, reviewed and documented in accordance with defined procedures. Risks are appropriately assessed, legal requirements are taken into account and internal control mechanisms are applied. Speculative trading activities are prohibited. Appropriate due diligence checks are conducted for new business partners and significant contractual relationships in order to mitigate risks.

Energy customer management follows a structured approach that ensures reliable cooperation and clearly defined points of contact. Dedicated key account managers are assigned to defined key accounts. Customer enquiries and requests are handled in line with defined responsibilities, responded to in a timely manner and documented in a transparent and traceable way, while ensuring data protection and confidentiality. Feedback from customer interactions is systematically incorporated into the continuous improvement of processes and service quality.



G1-2

CUSTOMER AND SUPPLIER RELATIONSHIPS

# Actions

## COMMUNICATION AND DIALOGUE WITH CUSTOMERS

EEW strengthens its customer relationships through structured communication and dialogue measures in order to promote trust, transparency and collaborative partnerships along its core business. This action addresses potential negative impacts such as information gaps, misunderstandings or conflicts in cooperation, while at the same time supporting positive impacts by fostering acceptance and enabling the collaborative development of solutions in the fields of circular economy and energy systems. In addition to customers, other relevant stakeholder groups in the vicinity of EEW’s sites are also included.

EEW communicates on an ongoing, Group-wide basis about its activities and provides information in a transparent manner. This includes a customer newsletter, direct

customer meetings, customer events and communication via appropriate channels such as social media. In addition, EEW actively engages in dialogue at trade fairs as well as public information and discussion events and involves customers in interactive communication forums, for example in the context of plant expansions or new construction projects. Conflicts are addressed on a customer-specific and solution-oriented basis. Customers, as key stakeholders, are also formally integrated into EEW’s stakeholder management processes (see [ESRS 2 SBM-2](#) ↗). The effectiveness of these measures is managed through operational metrics and targets, which are adjusted and monitored depending on the annual focus. Particular emphasis is placed on formats for customer information and direct interaction, such as the evaluation of customer satisfaction analyses, the number of customer events, the frequency of customer newsletters and additional communication activities.

## MATERIAL FLOW MANAGEMENT FOR RELIABLE, SAFE RECOVERY AND CUSTOMER MANAGEMENT

EEW utilises an advanced material flow management system as a core operational measure to reliably manage waste streams and to ensure safe recovery or disposal in line with customer requirements and legal obligations. This action aims to prevent negative impacts such as misdeliveries, contamination risks, inefficient transport or treatment chains and capacity bottlenecks, while at the same time supporting positive impacts through stable and secure waste management capacity and optimised recovery pathways.

Material flow management develops suitable treatment solutions across the Group for different customers and waste types and ensures that facilities are supplied with the most appropriate input streams. In doing so, it takes into

account key parameters such as calorific value, waste quality, economic conditions and transport routes. Through forward-looking planning and coordination, EEW is also able to respond on short notice to unexpected events such as plant disruptions or scheduled maintenance shutdowns, thereby safeguarding reliable waste management capacity for customers.

The effectiveness of this action is monitored through operational performance indicators within the process, including reliable capacity provision, stable delivery and treatment planning, and responsiveness to deviations. Effectiveness is also reflected through customer feedback obtained via dialogue formats. Further information on material flow management is provided in chapter E5 under [“Material flow management and logistics control for optimal plant utilisation and reliable waste management”](#) ↗.

G1-3

CUSTOMER AND SUPPLIER RELATIONSHIPS

# Targets

## STRENGTHENING CUSTOMER RELATIONSHIPS AND ENSURING SATISFACTION AS A QUALITY BENCHMARK

EEW aims to ensure that at least 90% of its customers report being “satisfied” or “very satisfied” with their collaboration with EEW on a long-term basis. Customer satisfaction is a key indicator of quality, reliability and partnership-based trust for EEW – and therefore a key driver of sustainable business success. The target supports EEW’s ethical business conduct by making transparency, fair collaboration and reliable service delivery across its core business measurable and visible.

 **Metric and methodology**

The share of customers (in %) who say they are “satisfied” or “very satisfied” overall with their relationship with EEW. Data is collected through standardised customer satisfaction surveys conducted every two years. The surveys include an overall assessment as well as qualitative and quantitative feedback on strengths, areas for improvement

and specific expectations. The results form the basis for the structured derivation of improvement measures.

 **Management and progress measurement**

The target applies on an ongoing basis. The baseline year is 2024, with more than 50% of customers reporting being “very satisfied” and more than 40% being “satisfied”. Progress is measured and evaluated through regular customer satisfaction surveys conducted every two years. Operational responsibility lies with the Sales department and is supported by measures ensuring stable and legally compliant service delivery, in particular through efficient and reliable operations at plant sites, robust material flow management, dependable provision of treatment capacities, structured stakeholder and customer management (including personal interactions, customer events, newsletters, customer portal, social media and feedback formats). The next survey is scheduled for 2026. The target was achieved in the reporting year 2025.

| Strengthen customer relationships and ensure satisfaction as a quality benchmark |                                                                                          |                                |                                                |
|----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|--------------------------------|------------------------------------------------|
| Metric                                                                           | Status 2024                                                                              | Status 2025                    | Target (ongoing)                               |
| Share of satisfied or very satisfied customers in the customer survey (in %)     | approx. 90% satisfied or very satisfied customers, of which more than 50% very satisfied | Next survey scheduled for 2026 | min. 90% satisfied or very satisfied customers |

# DIGITALISATION AND DATA SECURITY

Digitalisation is a key opportunity driver for EEW to enhance the performance, transparency and efficiency of its critical waste management infrastructure and to develop new solutions along its core business. EEW therefore actively advances its digital transformation through various instruments and initiatives, including innovation-driven approaches such as NEEW Ventures, which create impetus for data- and technology-based improvements in operations and across the value chain. At the same time, EEW systematically enables its employees to make effective use of digital opportunities, for example through targeted

training and development programmes, clear standards and practical tools for everyday work.

However, digitalisation at EEW is inherently associated with an increased risk profile, particularly with regard to cyber-attacks, the protection of sensitive data and the resilience of IT and OT systems. EEW's management approach therefore combines the active use of digital opportunities with a clear and effective framework for information security and data protection, ensuring that innovation and the protection of critical infrastructure (KRITIS) are consistently aligned.



G1-1

DIGITALISATION AND DATA SECURITY

Policies

INFORMATION SECURITY MANAGEMENT SYSTEM

EEW manages information security through a Group-wide Information Security Management System (ISMS), which also addresses requirements for operators of critical infrastructure (KRITIS) pursuant to Section 8a of the German Act on the Federal Office for Information Security (BSIG). The ISMS ensures the availability, integrity, authenticity and confidentiality of critical digital systems. The scope covers EEW Energy from Waste GmbH and its majority shareholdings, with defined exceptions, and specifies the organisational units, assets, processes and interfaces that are relevant for the provision of critical services.

A core element of the ISMS is a structured risk and opportunity management process for information security. Risks are systematically identified, analysed, assessed and addressed through appropriate measures, including regular

review and follow-up. Responsibilities are clearly defined, with the Information Security Officer (ISO) holding central functional responsibility and with executive management at both Group and plant level being actively involved. From a critical infrastructure perspective, EEW defines its critical service as municipal waste management, in particular the thermal treatment of municipal waste. The availability and functionality of plant-level operational technology (OT) are therefore crucial for maintaining this critical service.

The effectiveness of the ISMS is further supported by a clear delineation between central and local contributions. In principle, plants are able to continue providing critical services independently of central systems. However, centrally provided security services – such as security operations centre (SOC)-supported monitoring for threat detection in OT environments – enhance preventive capabilities and strengthen resilience against cyberattacks and operational disruptions.

CORPORATE DIGITAL RESPONSIBILITY (CDR) FRAMEWORK

Through its Corporate Digital Responsibility (CDR) approach, EEW aims to shape digitalisation in a responsible, secure and sustainable manner. The CDR framework consolidates key principles and expectations for the use of digital technologies and data, with a focus on integrity and trust, employee enablement and risk mitigation in the context of digital transformation.

Core elements include:

- data protection, privacy and information security as binding foundations (including awareness and training),
- digital well-being and the preventive reduction of digital stress,
- digital skills and inclusion through learning and support formats,
- responsible innovation through piloting and scaling of suitable use cases,

- and the consideration of environmental and resource aspects of digitalisation, for example through a lifecycle perspective on IT and standardisation.

The CDR framework applies across the EEW Group and covers digital work processes, systems and applications within the corporate context. It particularly addresses the use and further development of digital solutions in both administrative and operational processes, as well as collaboration with relevant service providers and technology partners, where these are integrated into EEW processes.

Implementation is embedded within the Digitalisation & Transformation function and is overseen by the Head of Business Development. Execution takes place in close coordination with relevant functions, in particular data protection and information security as well as corporate departments acting as process owners.

G1-2

DIGITALISATION AND DATA SECURITY

Actions

NEEW VENTURES AS A VENTURE BUILDER FOR DIGITAL BUSINESS MODELS

EEW strengthens the digital transformation of its core business through its subsidiary NEEW Ventures, which acts as a venture builder to develop, found and scale digital business models in the fields of waste management and thermal waste treatment to market maturity. The objective of this action is to systematically develop digital solutions based on operational needs, scale them along the value chain and thereby enhance EEW’s long-term resilience and future viability.

In addition, EEW accelerates digital improvements in day-to-day operations through the **Waste & AI Hub** – a Group-wide innovation platform under the umbrella of NEEW Ventures. To address specific challenges from plant operations and supporting functions, the Hub identifies suitable market-available tools – particularly in the field of artificial intelligence – and implements them or develops proprie-

tary solutions where required. In close coordination with the sites, use cases are prioritised, prototyped and integrated into operational processes in order to achieve measurable improvements, for example in safety, efficiency and data-driven decision-making. Solutions are developed in a user-centric manner together with on-site teams to ensure acceptance and provide tangible operational support.

A concrete outcome of this action is the spin-off [Wasteer](#) ↗. Wasteer uses high-resolution camera systems and AI to analyse incoming waste streams in real time, detect contaminants and provide transparency on input composition. This enables plant operators to make more data-driven decisions and to manage processes more safely and efficiently. Wasteer is already being applied in practice at several EEW plants to reduce disruptions and damage caused by contaminants. Further information can be found in chapter E5 under [“AI-based waste analysis and contaminant detection with WASTEER”](#) ↙. NEEW Ventures operates as an interface between EEW’s departments, employees, customers and ex-

ternal digital experts. The action is continuously developed by identifying new use cases, implementing pilot projects and scaling successful solutions across the organisation.

TRAINING ON DIGITALISATION AND DATA SECURITY

EEW systematically strengthens the digital capabilities of its workforce through training and complementary qualification formats. The objective of this action is to enable employees to use digital tools and new ways of working (e.g., artificial intelligence) safely and effectively in their daily activities, thereby enhancing efficiency, collaboration and innovation capacity within EEW’s core business. At the same time, employee enablement is understood as a key prerequisite for actively reducing risks associated with digitalisation, particularly in the area of data security. The action includes demand-oriented training formats such as instructional videos, presentations, one-pagers for the

introduction of new tools, as well as digital learning formats and knowledge transfer across the organisation. In addition, employees are regularly sensitised through dedicated initiatives, including mandatory online training on cybersecurity, to promote secure behaviour in handling data and systems. The Corporate Digital Responsibility (CDR) framework serves as the overarching reference, providing guidance for the responsible use of digital technologies and supporting implementation across the organisation.

G1-5

# Political Engagement and Activities

For EEW, political engagement is material primarily where it is understood as a constructive contribution to political and societal processes. EEW transparently contributes its technical expertise in the fields of the circular economy and energy systems to the public discourse, with the aim of supporting the development of practicable and effective regulatory frameworks and facilitating the transition towards a sustainable waste sector and circular economy.

In practical terms, this means that EEW fosters dialogue with policymakers, academia, industry and other stakeholders at its sites and via centralised engagement formats. EEW shares its operational expertise and experience and creates platforms for exchange and mutual understanding. A significant part of this engagement

takes place via industry associations and organisations of which EEW is a member, and which themselves adhere to rules and processes for transparent and compliant lobbying. An overview of relevant memberships, financial contributions and areas of engagement is available via the [EU Transparency Register](#) ↗.

To ensure that such engagement is conducted reliably and in compliance with applicable regulations, EEW has established a clear framework. The Code of Conduct (see [G1-1](#) ↗) defines binding principles, including requirements on transparency, the handling of benefits and approval processes. In addition, EEW ensures transparency and compliance through the maintenance of relevant lobbying and transparency registers and the continuous

monitoring of key legislative developments. Political donations (direct and indirect) are generally prohibited at EEW. Overall, EEW's approach aims to strengthen trust, promote fact-based solutions and consistently prevent integrity-related and reputational risks.

From a public affairs perspective, EEW focuses in particular on topics directly related to its role as an operator of critical waste management and energy infrastructure. These include the design of CO<sub>2</sub> pricing mechanisms and climate-related regulation, the regulatory framework for CCU/CCS and related infrastructure, the heat transition, including the expansion and recognition of district heating, and the classification of thermal waste treatment within climate and circular economy legislation. Other key topics

include the requirements for critical infrastructure (KRITIS), cybersecurity and data protection, given their relevance for the resilience of EEW's assets and systems.

These topics are closely linked to EEW's material impacts, risks and opportunities. They influence transition risks such as investment and operating costs as well as public acceptance, while at the same time creating opportunities through heat extraction and flexible energy contributions. Furthermore, they support EEW's positive impact by enabling practical regulatory conditions for safe, resource-efficient residual waste treatment and the substitution of fossil energy sources.

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