

# SUSTAINABILITY REPORT

2024



## 1. Introduction

In 2024, NOVEC B.V. & Open Tower Company B.V. made significant progress in advancing its sustainability commitments, integrating environmental responsibility, social impact, and governance into our operations. This report outlines our key achievements, challenges, and future priorities as we work toward long-term sustainability goals.

Over the past year, we have implemented measures to reduce our carbon footprint, improve resource efficiency, and strengthen our approach to ethical business practices. Investments in renewable energy, waste reduction initiatives, and supply chain transparency have been central to our strategy, ensuring that we operate responsibly while delivering value to our stakeholders.

Sustainability is an ongoing process, requiring continuous improvement, accountability, and collaboration. By maintaining a data-driven approach and aligning with industry best practices, we remain committed to measurable progress and long-term impact.

This report provides a transparent overview of our efforts, reinforcing our responsibility to drive sustainable growth while meeting the expectations of our employees, customers, investors, and communities.

## 2. Letter from the Board of Directors

Dear Stakeholders,

As we reflect on our journey towards sustainability, we recognize our responsibility to drive meaningful environmental and social impact. Our organisation remains committed to integrating sustainability into our core strategy, reinforcing our pledge to a greener, more responsible future.

### *Commitment to Carbon Neutrality*

We are embedding sustainability into our business model by aligning our objectives with our long-term vision. By leveraging innovation, resource efficiency, and responsible business practices, we aim to contribute to a resilient and environmentally conscious global economy.

A key focus is reducing our greenhouse gas (GHG) emissions in alignment with the global Green Deal targets. We are committed to achieving CO<sub>2</sub> neutrality by 2050, working diligently to reduce our carbon footprint through structured, science-based initiatives such as, enhancing energy efficiency, and optimizing logistics. We will set interim reduction targets, monitor our progress rigorously, and adopt innovative solutions to stay on track towards our CO<sub>2</sub> neutrality goal.

### *Collective Action for a Sustainable Future*

Sustainability is a shared responsibility, and collaboration is key to driving real impact. We invite our stakeholders including employees, investors, suppliers, and customers to join us on this journey towards a more sustainable and equitable future. Together, we can create lasting value for generations to come.

We appreciate your continued support as we work towards a sustainable and prosperous future.

Kind regards,



Gertjan Hoefman

CEO



Bart Lucassen

COO

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## 4.Executive summary

### 4.1 Overview key achievements 2024


Throughout 2024 the organisation has progressed in its sustainability initiatives. We have made significant strides in our commitment to environmental, social and governance principles. Reflecting on the organisation's dedication to sustainable growth and responsible business practices. This section provides an overview of our key achievements across environmental stewardship, social responsibility and governance frameworks. With continued improvement pertaining to strategic initiatives, and collaborative efforts, we have strengthened our impact, reduced our environmental carbon footprint and upheld the standards of corporate governance. Ultimately leading to setting the foundation for a sustainable future.

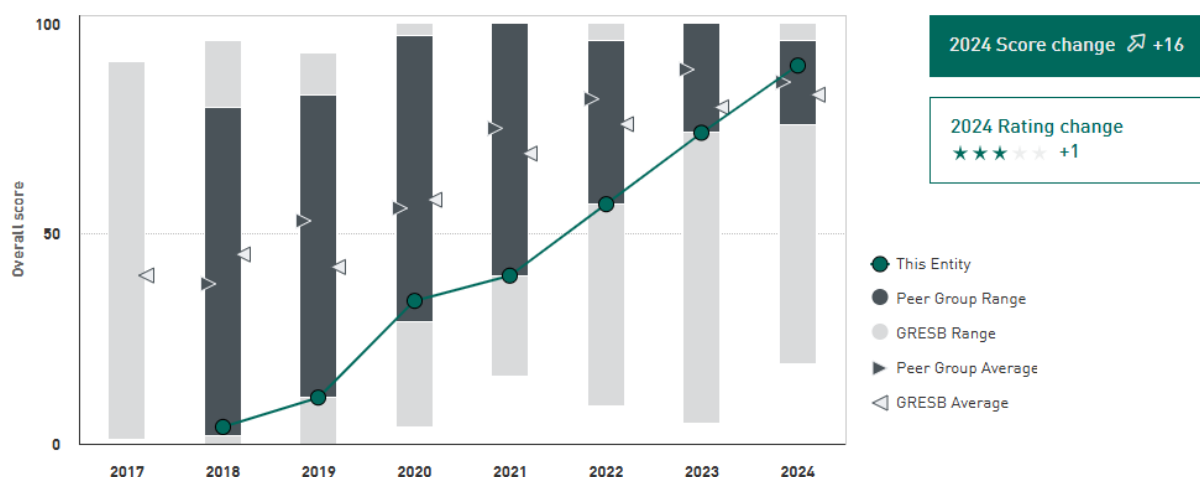
### 4.2 Key Achievements

#### GRESB Assessment

NOVEC & Open Tower Company continues to benchmark its ESG performance through participation in the Global Real Estate Sustainability Benchmark (GRESB), the leading global standard for measuring and reporting ESG performance of real assets. Our participation reflects our organisation's commitment to transparency, accountability, and continuous improvement in sustainability.

#### Trend

 Guidance



In the 2024 GRESB assessment, we made notable progress across multiple performance indicators:

- **GRESB Score:** Achieved a score of 90, representing a 16-point improvement compared to 2023. This reflects targeted improvements across governance, risk management, stakeholder engagement, and environmental performance.
- **GRESB Rating:** Upgraded to a 3-Star Rating, improving from 2 Stars in the previous year. This milestone signals stronger alignment with industry best practices.
- **GRESB Ranking:** Climbed to 3rd place in our peer group, up from 6th place in 2023—an advancement of three positions that highlights our accelerated progress.
- **GRESB Performance:** We remain above the peer group average, reaffirming our leadership in the sector and commitment to operational excellence.

These improvements are a direct result of the strategic integration of sustainability in our business model and the dedication of our teams to drive measurable ESG outcomes. Our ambition is to maintain this trajectory and strengthen our contribution to a resilient, low-carbon future.

#### SBTi commitment

NOVEC & Open Tower Company has formally started the commitment process for the Science Based Targets initiative (SBTi), further anchoring our decarbonisation pathway to science-based climate targets. The SBTi provides a robust framework for setting emission reduction targets that are consistent with limiting global warming to 1.5°C above pre-industrial levels, in line with the goals of the Paris Agreement.

Our commitment involves:

- **Setting near-term targets** to significantly reduce Scope 1 and Scope 2 emissions.
- **Assessing and addressing Scope 3 emissions** as part of our broader value chain impact.
- **Aligning internal decision-making** processes with climate science to ensure emissions reductions are integrated into operational, investment, and procurement activities.

We are currently working through the target validation phase, with the intention to publicly disclose our approved targets in 2025. This step represents more than just compliance; it reflects our role as a responsible infrastructure partner committed to enabling the energy transition and supporting a net-zero economy.

### Key Improvements Since 2023

Enhanced ESG Reporting & Risk Management	Focused Sustainability Reporting Enhancements
<ul style="list-style-type: none"> <li>Improved reporting transparency across multiple ESG metrics</li> <li>Strengthened risk management frameworks</li> <li>Conducted a TCFD climate risk analysis</li> <li>Completed a comprehensive ESG risk assessment</li> </ul>	<ul style="list-style-type: none"> <li>Improved biodiversity reporting</li> <li>Enhanced Energy &amp; GHG emissions data reporting</li> <li>Strengthened Health &amp; Safety reporting</li> </ul>
Certifications & Commitments	organisational Strengthening
<ul style="list-style-type: none"> <li>Successfully maintained ISO 9001 &amp; 14001 certifications</li> <li>2024: NOVEC B.V. submitted the SBTi commitment</li> <li>GRESB annual assessment improvement of score</li> </ul>	<ul style="list-style-type: none"> <li>A dedicated QHSE Manager was hired to drive ESG integration</li> <li>Increased collaboration with stakeholders to align sustainability efforts across the supply chain</li> </ul>

NOVEC & Open Tower Company continues its commitment to sustainability, ensuring that ESG principles are embedded within the organisation's strategy and operational framework.

## 4.3 Strategic priorities for the future

### Strategic priorities for the future

As NOVEC & Open Tower Company moves forward, we recognize that sustainability is not just about meeting standards—it's about setting new ones. Over the past year, we have made significant progress in our ESG performance, strengthening our reporting, improving risk management, and aligning with global sustainability commitments. However, we know there is still more to achieve. Looking ahead, we are committed to deepening our impact and ensuring that sustainability is fully integrated into every aspect of our business.

### Raising the bar in ESG performance

With our recent GRESB score increase, we have proven our dedication to continuous improvement. But we're not stopping here. Our goal is to push our performance even further—targeting a GRESB score of 95+ and securing a 4-star rating in the near future. We are also committed to maintaining our top 3 ranking in the Telecom Towers peer group, ensuring that we remain a leader in sustainability within our industry. This means refining our processes, strengthening our reporting mechanisms, and ensuring that our sustainability efforts align with global best practices and investor expectations.

### A stronger focus on climate risk and sustainability

The urgency of climate change demands proactive action. That's why we are expanding our efforts in climate risk analysis, following TCFD recommendations to better understand and mitigate potential risks. As part of our commitment to the Science-Based Targets initiative (SBTi), we will take tangible steps toward reducing greenhouse gas emissions, improving energy efficiency, and assessing our biodiversity impact to ensure responsible land use. These actions will help us move closer to a low-carbon future, reducing our environmental footprint while strengthening our resilience against climate risks.

### Strengthening governance and risks frameworks

A strong ESG strategy requires a strong foundation. To build on the progress we've made, we will enhance our governance structures by conducting regular ESG risk assessments and ensuring that sustainability considerations are embedded within our corporate decision-making processes. Health, Safety, and Environmental (HSE) risk management will continue to be a priority, ensuring that we uphold the highest standards for employee well-being and operational safety. Our commitment to ISO 9001 & 14001 certifications will remain steadfast, ensuring that quality and environmental management remain at the core of our business.



### **Deepening collaboration across the supply chain**

Sustainability is not something we can achieve alone—it requires the participation of our entire network. That's why we will focus on strengthening relationships with our suppliers and stakeholders, working together to ensure that sustainability principles are upheld across the entire supply chain. By providing ESG training programs and fostering more transparent communication, we aim to build a shared commitment to responsible business practices.

### **Leveraging innovation & digitalization**

Data-driven decision-making is key to tracking and improving sustainability performance. In the coming years, we will invest in automated ESG data collection and reporting systems, leveraging AI and digital tools to monitor and optimize our environmental impact. This will allow us to track real-time energy efficiency, carbon emissions, and sustainability metrics, ensuring that we are making informed, measurable progress toward our goals.

### **Investing in people and organizational growth**

At the heart of our sustainability journey is our people. With the appointment of a new QHSE Manager, we have taken a significant step toward embedding ESG more deeply into our corporate strategy. But this is just the beginning. We will continue to train and empower employees, ensuring that sustainability is not just a department, but a mindset shared across the entire organisation. Through continuous learning and collaboration, we will create a workplace where sustainability is not just encouraged—it is expected.

### **Looking ahead: A future built on sustainability**

NOVEC & Open Tower Company is entering a new chapter—one where sustainability is not just a goal, but a fundamental part of who we are. Our focus on ESG leadership, climate responsibility, governance, innovation, and people will shape our path forward. By integrating sustainability into everything we do, we are not only preparing for the challenges of the future but actively working to create a more responsible, resilient, and sustainable world.



## 5.About the organisation

### 5.1 Mission, Vision

#### Vision

More than 17 million Dutch citizens rely on a dependable mobile infrastructure with nationwide coverage. So they can make calls, message, and access the internet anytime, anywhere—24 hours a day, 7 days a week. We make that possible.

Our infrastructure forms the foundation of mobile communication. We build and manage telecom infrastructure designed to be shared by everyone: from mobile operators and emergency services to IoT networks that keep us connected.

Independent infrastructure, open to all parties, means more connections and better coverage—wherever you are.

And because we are 100% owned by the state-owned enterprise TenneT, short-term thinking is not in our nature. This allows us to fully focus on what's best for 17 million Dutch people: ensuring our towers and networks are operated as efficiently as possible.

#### Mission

Providing a reliable mobile infrastructure with nationwide coverage enables everyone to make calls, message, and access the internet anytime, anywhere—24 hours a day, 7 days a week.

Our infrastructure forms the foundation of mobile communication. We build and manage telecom infrastructure designed to be shared by all: from mobile operators and emergency services to IoT networks that keep us connected.

## 5.2 Governance and accountability

Strong governance and accountability are fundamental to the effective integration of Environment, Social and Governance (ESG) principles into NOVEC's operations. NOVEC is committed to embedding ESG principles into our decision-making processes at all levels, ensuring that sustainability is not an isolated initiative but an integral part of corporate strategy and risk management. The organisation's governance structure ensures that ESG responsibilities are clearly defined, transparently monitored, and aligned with stakeholders long-term interests.

### Board Oversight

The board of directors holds ultimate accountability for ESG strategy and performance. ESG-related risks and opportunities are regularly reviewed at the board level to ensure these align with regulatory standards, industry best practices, and corporate values.

### Management responsibility

Senior management is responsible for developing and implementing ESG initiatives across business units. ESG goals are embedded in operational decision-making, risks management frameworks, and performance evaluations.

### Cross functional teams

Cross-functional teams work collaboratively to monitor progress, report on key metrics, and identify opportunities for continuous improvement.

### Stakeholder Engagement

The organisation maintains active communication with stakeholders as it aims to build long-term value for all stakeholders and contribute to a more sustainable and equitable future.

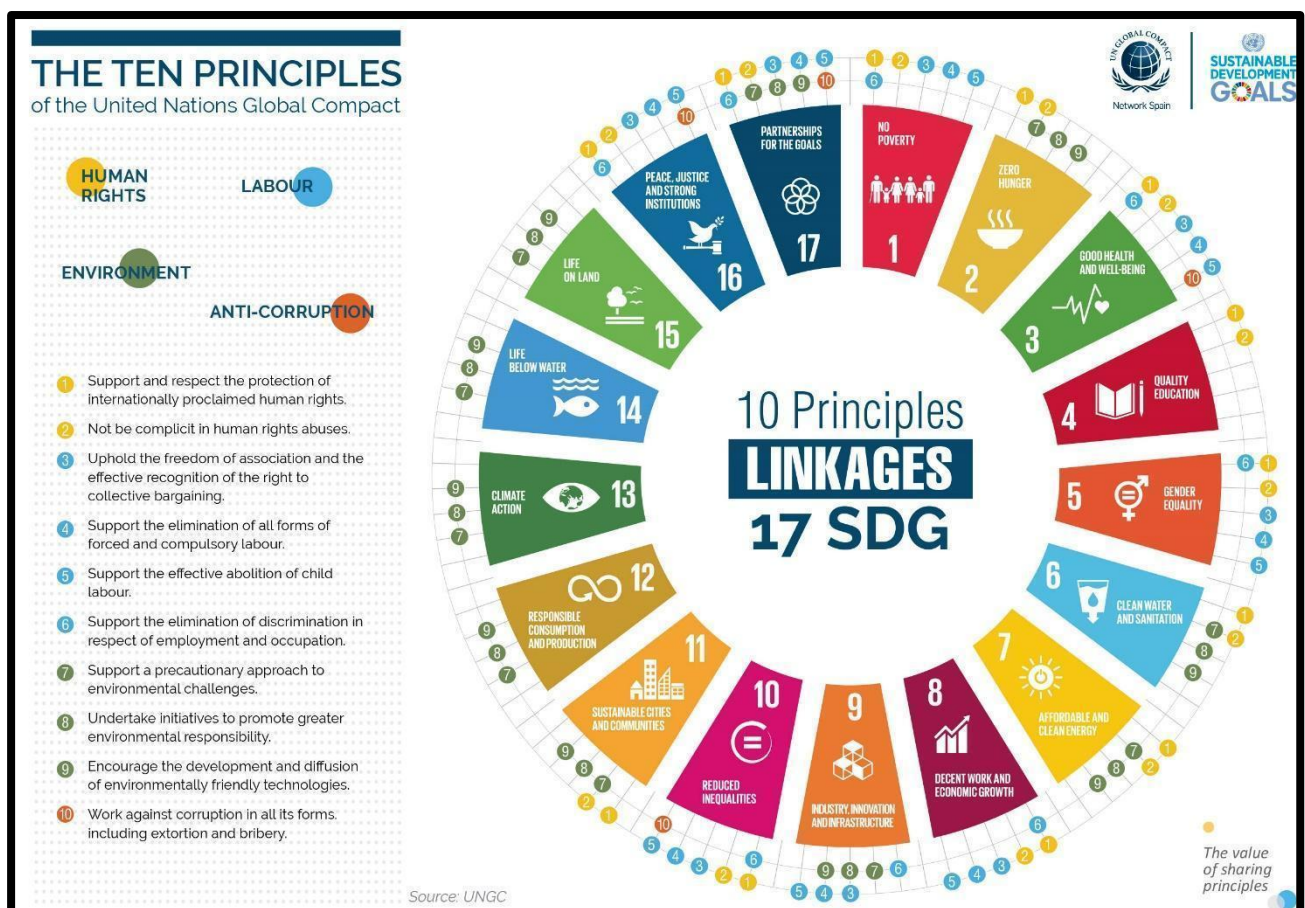
### Transparency and reporting

We are committed towards transparency through regular ESG disclosures aligned with leading standards such as ISO 14001, GRESB etc. Our reporting mechanisms allow for measurable progress, stakeholder feedback and continuous improvement.

## 6. Sustainability Strategy Vision and Goals

### 6.1 UN Global Compact Principles + 17 Global sustainable development goals

The UN Global Compact Principles and the 17 Global Sustainable Development Goals (SDGs) provide a framework for responsible business practices and sustainable development. As a company committed to corporate responsibility, NOVEC aligns its sustainability strategy with these principles, which focus on human rights, labor standards, environmental protection, and anti-corruption. By integrating the SDGs into its operations, NOVEC contributes to global priorities such as affordable and clean energy (SDG 7), industry innovation and infrastructure (SDG 9), and climate action (SDG 13). Through responsible business conduct and sustainable innovation, NOVEC aims to create long-term value for stakeholders while supporting a greener and more inclusive future.



## 6.2 Sustainability Strategy

At NOVEC & Open Tower Company sustainability is not a side initiative—it is integral to how we operate, grow, and create long-term value. Our strategy is structured around clear, measurable goals across three core pillars: Environmental, Social, and Governance (ESG). These goals reflect our responsibility to the planet, our people, and our broader stakeholder ecosystem.

Grounded in internationally recognised frameworks such as the Science Based Targets initiative (SBTi), the United Nations Sustainable Development Goals (SDGs), and the UN Global Compact Principles, our approach combines ambition with accountability. We have set both short- and long-term targets that guide our actions—from reducing emissions and using renewable energy, to improving employee well-being, strengthening workplace safety, enhancing diversity, and elevating ESG governance and reporting standards.

By embedding sustainability into every aspect of our business, we aim not only to meet compliance expectations but to lead in building a future-ready, responsible, and resilient infrastructure provider. The following sections outline our commitments, actions, and progress across the ESG spectrum.

### SBTi Commitment

Our Company commits to reduce scope 1 and 2 GHG emissions 37.8% by 2030 from a 2024 base year, and to measure and reduce its scope 3 emissions. Our company commits to reach net-zero by 2049. As part of this, it commits to reduce scope 1,2 and 3 emissions 90% by 2049 from 2024 base year.

## 6.3 Sustainability Objectives

### Environmental Goals

NOVEC & Open Tower Company's environmental strategy is centered around clear, science-aligned targets that address both immediate and long-term climate challenges. Our approach focuses on reducing operational emissions, increasing the use of renewable energy, and ultimately achieving net-zero emissions by 2049. These goals reflect our commitment to responsible infrastructure development, environmental stewardship, and alignment with international frameworks such as the Science Based Targets initiative (SBTi) and the United Nations Sustainable Development Goals. Through concrete actions and measurable progress, we aim to minimize our environmental impact while enabling a more sustainable digital and energy transition.

### Social goals

At NOVEC & Open Tower Company, we recognise that a sustainable business is built on the well-being, safety, and diversity of its people. Our social goals focus on creating a supportive and inclusive workplace where employees feel valued, respected, and empowered to thrive. Through clearly defined short- and long-term targets, we aim to enhance employee satisfaction, strengthen occupational health and safety, and build a more diverse and representative workforce. These efforts are grounded in international human rights principles and contribute directly to several United Nations Sustainable Development Goals (SDGs), reinforcing our broader commitment to responsible and equitable business practices.

### Governance goals

Strong governance is the foundation of NOVEC & Open Tower Company's approach to sustainability. We are committed to transparency, accountability, and continuous improvement in our ESG performance. Our governance goals focus on enhancing reporting standards, integrating ESG criteria into business decisions, and achieving recognised benchmarks for sustainability leadership. By aligning with international standards, including the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), we ensure that our practices are not only compliant but exemplary. These actions underpin our contribution to ethical business, sustainable procurement, and stakeholder trust.

### Reduce Operational GHG Emissions - Environmental Goals (Short-Term)

Goal:	Reduce Scope 1 and 2 GHG emissions by 10% by 2026 from a 2024 baseline.
Measurement:	Annual reduction in CO <sub>2</sub> emissions (metric tons).
Actions:	Increase the use of renewable energy at office location, transition to hybrid/electric fleet, and implement energy efficiency measures.
UN Principles:	<p>Principle 7: Support a precautionary approach to environmental challenges.</p> <p>Principle 8: Promote greater environmental responsibility.</p> <p>Principle 9: Encourage environmentally friendly technologies.</p>
SDGs:	<p>SDG 7 (Affordable and Clean Energy) – Increasing renewable energy adoption.</p> <p>SDG 9 (Industry, Innovation, and Infrastructure) – Promoting low-carbon infrastructure.</p> <p>SDG 12 (Responsible Consumption and Production) – Reducing energy waste.</p> <p>SDG 13 (Climate Action) – Cutting greenhouse gas emissions.</p>

As part of NOVEC & Open Tower Company's climate strategy and our commitment to the Science Based Targets initiative (SBTi), we have set a clear and measurable short-term goal to reduce our operational greenhouse gas emissions. Specifically, we aim to achieve a 10% reduction in Scope 1 and Scope 2 GHG emissions by 2026, using 2024 as the baseline year. This target represents an important first step in our broader ambition to contribute to a low-carbon economy and aligns our actions with international climate goals. To track our progress, we will monitor the annual reduction in CO<sub>2</sub> emissions, measured in metric tons. Our approach focuses on practical, high-impact measures across our operations. These include increasing the use of renewable energy at our office locations, and implementing targeted energy efficiency improvements. These actions are designed not only to reduce emissions but also to strengthen the resilience and sustainability of our infrastructure.

### *Increase Renewable Energy Usage - Environmental Goals (Short-Term)*

<b>Goal:</b>	Ensure that 100% of electricity used in company offices and facilities comes from renewable sources by 2027.
<b>Measurement:</b>	Percentage of renewable energy used in operations.
<b>Actions:</b>	Purchase renewable energy, install solar panels, and engage mobile network operators to switch to renewable sources.
<b>UN Principles:</b>	<p>Principle 7: Support a precautionary approach to environmental challenges.</p> <p>Principle 8: Promote greater environmental responsibility.</p> <p>Principle 9: Encourage environmentally friendly technologies.</p>
<b>SDGs:</b>	<p>SDG 7 (Affordable and Clean Energy) – Increasing renewable energy adoption.</p> <p>SDG 11 (Sustainable Cities and Communities) – Supporting clean infrastructure.</p> <p>SDG 13 (Climate Action) – Cutting greenhouse gas emissions.</p>

As part of our immediate environmental objectives, NOVEC & Open Tower Company are working to ensure that 100% of the electricity used in our offices and operational facilities comes from renewable sources by 2027. This target underscores our dedication to reducing our environmental impact by transitioning to cleaner energy sources within a defined and ambitious timeframe.

Progress will be measured by tracking the percentage of renewable energy used in our operations on an annual basis. To meet this goal, we are actively purchasing certified renewable electricity, and engaging mobile network operators to make the similar transitions. By targeting both direct and indirect electricity use, we aim to drive meaningful change across our energy footprint.

### Achieve Net-Zero by 2049 - Environmental Goals (Long-Term)

Goal:	Reduce 90% of Scope 1, 2, and 3 emissions by 2049 compared to the 2024 baseline. This is in line with the Science-Based Targets Initiative (SBTi) Net-Zero Standard.
Measurement:	Annual reduction in total emissions. This will be measured annually to calculate the total emissions usage. Utilizing a quarterly check to ensure emission reduction.
Actions:	Implement low-carbon technologies, engage supply chain partners for emissions reduction.
UN Principles:	<p>Principle 7: Support a precautionary approach to environmental challenges.</p> <p>Principle 8: Promote greater environmental responsibility.</p> <p>Principle 9: Encourage environmentally friendly technologies.</p>
SDGs:	<p>SDG 7 (Affordable and Clean Energy) – Increasing renewable energy adoption.</p> <p>SDG 9 (Industry, Innovation, and Infrastructure) – Promoting low-carbon infrastructure.</p> <p>SDG 12 (Responsible Consumption and Production) – Reducing energy waste.</p> <p>SDG 13 (Climate Action) – Cutting greenhouse gas emissions.</p>

NOVEC & Open Tower Company has committed to a long-term decarbonisation goal aligned with the Science Based Targets initiative (SBTi) Net-Zero Standard, aiming to reduce 90% of Scope 1, 2, and 3 emissions by 2049, using 2024 as the baseline. Progress will be measured annually across all scopes, with quarterly reviews to guide corrective actions and maintain transparency. To achieve this, we will implement low-carbon technologies, promote sustainable materials, and collaborate with supply chain partners to drive shared emission reductions.

*Improve Employee Well-being & Satisfaction - Social Goals (Short-Term)*

Goal:	Achieve an employee satisfaction score of at least 7.0 by 2025 in annual surveys.
Measurement:	Employee satisfaction score from annual surveys.
Actions:	Conduct employee well-being programs, offer flexible work policies, and improve workplace benefits.
UN Principles:	Principle 1: Businesses should support and respect human rights. Principle 6: Eliminate discrimination in employment and occupation.
SDGs:	SDG 3 (Good Health and Well-being) – Enhancing employee well-being. SDG 5 (Gender Equality) – Fair workplace policies. SDG 8 (Decent Work and Economic Growth) – Employee satisfaction and work-life balance.

NOVEC & Open Tower Company are dedicated to creating a workplace where employees feel supported, respected, and engaged. Our short-term goal is to achieve an employee satisfaction score of at least 7.0 by 2025, reflecting our commitment to enhancing employee experience as a driver of business resilience and performance. To accomplish this, we are investing in well-being initiatives, flexible work arrangements, and enhanced workplace benefits to promote work-life balance, support mental and physical health, and foster an inclusive work environment.

### Strengthen ESG Oversight & Reporting – Governance Goals (Short-Term)

Goal:	Publish an annual ESG report aligned with CSRD starting from 2025.
Measurement:	Yearly publication and external assurance of the ESG report.
Actions:	Hire an QHSE Manager, align reporting with global frameworks, and ensure board-level ESG oversight.
UN Principles:	Principle 10: Work against corruption in all forms.
SDGs:	SDG 12 (Responsible Consumption and Production) – Reducing energy waste.  SDG 16 (Peace, Justice, and Strong Institutions) – ESG governance and compliance.

Our goal is to ensure that ESG performance is reported in a transparent, standardised, and comparable manner across all relevant areas. Progress will be measured by the successful yearly publication of the report, including independent external assurance. To support this, we are appointing a dedicated QHSE Manager and enhancing internal capabilities for ESG oversight. Our efforts also include aligning our disclosures with globally recognised frameworks and ensuring that ESG performance is regularly reviewed at the management level.

### Implement ESG Criteria in Procurement & Investments - (Short-Term)

Goal:	Ensure that 100% of supplier and tenant contracts include ESG criteria by 2027.
Measurement:	Percentage of contracts incorporating ESG criteria.
Actions:	Develop an ESG supplier code of conduct, conduct regular audits, and align procurement with sustainability goals.
UN Principles:	Principle 2: Avoid complicity in human rights abuses.  Principle 10: Combat corruption.
SDGs:	SDG 8 (Decent Work and Economic Growth) – Ethical business practices.  SDG 12 (Responsible Consumption and Production) – Reducing energy waste.

To drive sustainability throughout our value chain, NOVEC & Open Tower Company has committed to integrating ESG criteria into 100% of supplier and tenant contracts by 2027. This target ensures that our procurement and investment practices support ethical, environmental, and socially responsible outcomes.

We will monitor the percentage of contracts that include ESG clauses and regularly assess progress through audits and reviews. Supporting actions include developing a comprehensive supplier code of conduct, aligning procurement policies with our sustainability goals, and conducting periodic audits to verify compliance.

*Achieve Top 10% ESG GRESB Ranking by 2040 – (Long-term)*

Goal:	Be ranked in the <b>top 10% within the national telecom infrastructure market ESG sustainability score by 2040.</b>
Measurement:	ESG ranking position and scores.
Actions:	Continuously improve ESG strategies, enhance governance frameworks, and ensure third-party ESG ratings.
UN Principles:	<b>Principle 1-10:</b> Cross-cutting ESG improvements.
SDGs:	<p><b>SDG 9</b> (Industry, Innovation, and Infrastructure) – Promoting low-carbon infrastructure.</p> <p><b>SDG 12</b> (Responsible Consumption and Production) – Reducing energy waste</p> <p><b>SDG 16</b> (Peace, Justice, and Strong Institutions) – Transparent corporate governance.</p>

As part of our long-term governance ambition, NOVEC & Open Tower Company aims to be ranked within the top 10% of companies in the national telecom infrastructure market for ESG performance by 2040, as measured by the GRESB benchmark. This target reflects our aspiration to lead by example and demonstrate best-in-class ESG practices across the industry.

Our progress will be evaluated through our position and score in the annual GRESB assessment. To achieve this, we are committed to continuously enhancing our ESG strategy, improving internal governance systems, and obtaining third-party ratings to validate our progress. Through this commitment, we seek to foster excellence in corporate sustainability and accountability.

## 7. Performance Overview and Key Metrics

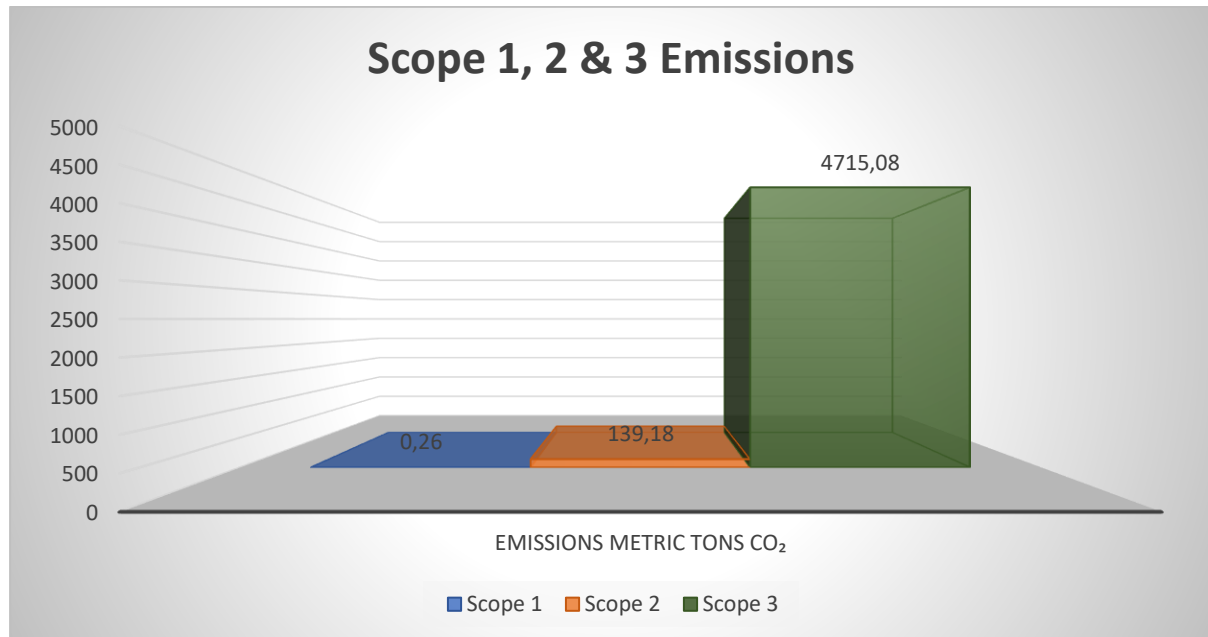
This section presents an overview of the sustainability performance, highlighting the key metrics that define our commitment to environmental stewardship, social responsibility, and economic resilience. Through transparent reporting and data-driven analysis, we aim to demonstrate our process towards achieving sustainable growth and minimizing our ecological footprint. These metrics act as essential benchmarks for assessing the impact on the environment and steering our strategic initiatives, enabling us to align with global sustainability standards and initiatives, whilst improving our results.

### 7.1 Environmental Performance

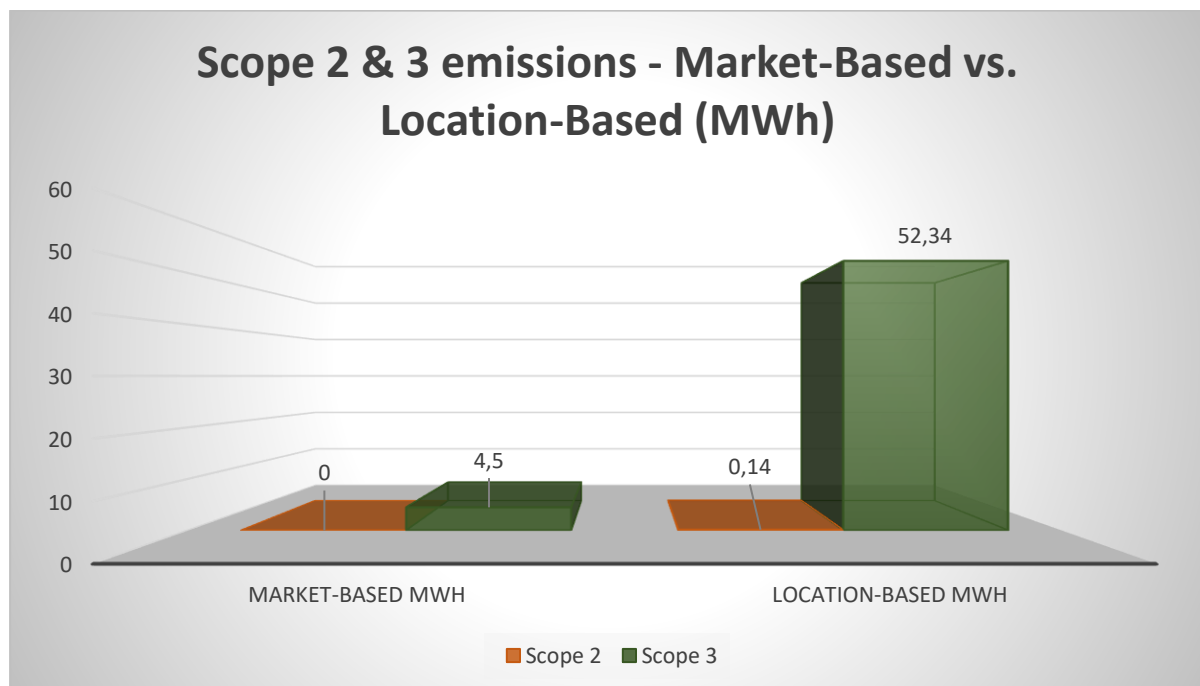
NOVEC & Open Tower Company's commitment to environmental stewardship is reflected in the organisation's proactive efforts to minimize its ecological footprint and promote sustainable practices across all operations. This section outlines our key environmental performance metrics, including emissions, energy consumptions, waste management, and resource efficiency. By working towards continuously optimizing our processes and embracing innovative solutions and best practices, we strive to contribute positively to global environmental goals and foster a sustainable future.

#### Energy and Emissions

In the reporting year 2024, the organisation's total greenhouse gas (GHG) emissions amounted to 4.854,52 metric tons of CO<sub>2</sub> encompassing scope 1, 2 and 3 emissions. Scope 1 emissions, which include direct emissions from owned or controlled sources, accounted for 0,26 metric tons of CO<sub>2</sub>. Scope 2 emissions, generated mainly from purchased electricity, contributed 139.18 metric tons of CO<sub>2</sub> to the organisation's carbon footprint.. Scope 3 emissions, representing 4.715,08 metric tons of CO<sub>2</sub>, which includes indirect emissions from our value chain, such as purchased goods and services, transportation, and waste generation. This assessment enables NOVEC & Open Tower Company to identify key areas for emission reduction and implement targeted sustainability initiatives.



Expanding on our greenhouse gas emissions overview, the organisation's energy consumption further demonstrates its commitment to sustainable operations. Under Scope 2 (**Market-based**) accounting, our emissions are reported as zero kWh, attributed to our exclusive purchase of green energy sourced from certified renewable providers. This strategic decision not only reduces our carbon footprint but also aligns with global climate targets aimed at decarbonizing energy consumption.



However, using the **(Location-based approach)**, which reflects the average energy mix of the grid , our Scope 2 energy consumption is measured at 0,14 mWh, representing the conventional energy sources typical of our operating regions. In addition, Scope 3 energy consumption which includes indirect energy usage across our value chain amounted to 52,34 mWh, driven primarily by supply chain activities, transportation, and lifecycle of our products and services. In addition, 47,84 mWh of the 52,34 mWh is fully sourced from renewable energy, reinforcing our dedication to sustainability and clean energy practices. Based on market-based and location-based data, it can be concluded that the organization has substantially reduced its Scope 3 emissions. Furthermore, key contributors within its value chain are also utilising green energy, amplifying the overall impact. The organisation's ongoing focus remains on optimising energy efficiency and enhancing renewable energy integration across all scopes to drive further reductions in emissions and environmental impact.

### Waste Management

NOVEC & Open Tower Company's commitment to sustainability extends to effective waste management practices aimed at minimizing environmental impact and promoting circularity. Within our office spaces, we have implemented structured waste separation systems, ensuring that paper, plastic and other waste streams are properly sorted and disposed of in an environmentally responsible manner. This initiative not only improves recycling efficiency but also aligns with our broader sustainability goals. Additionally, to reduce the use of plastic plates and cutlery, we have utilise reusable dishes and utensils that can be cleaned using energy efficient dishwashers, further minimizing single-use plastic waste.

When it pertains to our telecom infrastructure, waste generation is minimal due to their exceptional durability. With an average operational lifespan of approximately 150 years, masts are generally replaced when they can no longer support the required load. In 2024, there have only been a handful of masts requiring replacement. Recognising the importance of sustainable material use, NOVEC & Open Tower Company have been actively engaging with suppliers to explore innovative solutions for repurposing materials when telecom masts are eventually dismantled. These conversations aim to identify the most effective ways to extend the life cycle of these materials, contributing to a circular economy and reducing waste.

## 7.2 Social Performance

NOVEC & Open Tower Company sustainable growth extends beyond environmental impact to include the well-being and development of people and communities. This section highlights our efforts to foster a positive work environment and support community initiatives. Through strategic investments in employee well-being, stakeholder engagement and social responsibility we strive to create lasting value and contribute positively to society.

### Employee Well-Being

Employee well-being is a key priority for NOVEC. The organisation fosters a supportive environment whilst promoting healthy lifestyles by offering a flexible work policy allowing employees to work 50% of their time from the office and 50% of the time from home, providing a balanced approach that supports productivity and work-life harmony. Additionally, the organisation provides discounts on health insurance as well as on gym memberships, encouraging team members to stay active and prioritize their physical and mental health.

At the end of 2024, NOVEC conducted an employee satisfaction survey to gain insights into the well-being, engagement and satisfaction within the organisation. However, at the time of this report, the results of the survey have not yet been published. Once the analysis of the surveys have been concluded the organisation can focus on improving with the aim of identifying areas for further strengthening of our workplace environment.

### 7.3 Responsible Governance

At the core of NOVEC & Open Tower Company operation lies a commitment to responsible governance. Ensuring the organisation practices are transparent, ethical, and aligned with both regulatory requirements and stakeholder expectations. The goal of the organisation's governance framework is to uphold the highest standards of integrity, accountability, and sustainability, reflecting the dedication to long-term value creation within the communities we serve. Through strategic risk-management and ethical decision-making, we continuously strive to meet and exceed industry standards by fostering a culture of responsibility and ensuring compliance.

#### **Ethical business practices**

NOVEC & Open Tower Company are committed to conducting business with integrity and fairness. The organisation adheres to ethical principles as well as full compliance with Dutch legal standards, ensuring that all activities are lawful, transparent and ethically sound. Regular audit and compliance checks are conducted to maintain adherence to these standards and norms, while our internal policies reinforce a culture of accountability.

## 8. Environmental Stewardship initiatives

### 8.1 Biodiversity and Ecosystems

As part of its environmental stewardship initiatives, NOVEC & Open Tower Company is committed to protecting and enhancing biodiversity whilst carrying out its infrastructure projects. The development and maintenance of telecom infrastructure inevitably impacts the natural environment, the organisation actively seeks to minimize habitat loss and implement restoration measures. By integrating sustainable land management practices and ecological restoration efforts, NOVEC & Open Tower Company aims to achieve a balance between infrastructure development and environmental responsibility.

#### Impact of infrastructure on habitats and restoration efforts

In 2024, NOVEC & Open Tower Company's infrastructure projects led to the removal of 972 square meters of habitat. This was necessary to accommodate new mast installations, upgrades, and reconstruction works. However, recognizing the importance of preserving biodiversity, the organisations have taken significant steps to mitigate these impacts. Through targeted restoration efforts, 300 square meters of habitat have been restored, including measures such as replanting native vegetation, creating green buffer zones, and implementing biodiversity-friendly landscaping.

NOVEC & Open Tower Company follow a structured approach to habitat management, which includes comprehensive ecological impact assessments before the commencement of projects. These assessments help identify sensitive areas and guide the development of strategies to minimize disruption. In addition, sustainable site planning is employed to reduce unnecessary land clearance, ensuring that natural habitats are preserved where possible. In cases where habitat loss is unavoidable, NOVEC & Open Tower Company implement compensatory restoration measures to enhance local ecosystems.

Green buffers and vegetation restoration play a key role in the organisation's biodiversity strategy. By planting native species and creating ecological corridors, the organisation supports wildlife habitats and promotes biodiversity resilience. These initiatives not only contribute to habitat recovery but also improve environmental quality by reducing soil erosion, enhancing carbon sequestration, and supporting local flora and fauna.

#### Site-specific restoration and future commitments

As part of its commitment to biodiversity enhancement, NOVEC & Open Tower Company have implemented targeted habitat restoration at specific project locations. In Hooge

Zwaluwe and Voorschoten Zuid, where high-voltage transmission masts were reconstructed, 48 square meters of habitat were removed at each site, with 40 square meters restored through the replanting of native vegetation. These efforts aim to offset ecological disruption and contribute to the long-term sustainability of the local environment.

Beyond direct habitat restoration, the organisations have integrated landscape measures across various locations. In Vianen, Hilvarenbeek, and Vught, shrubs and hedgerows have been planted to create natural green buffers, enhancing both biodiversity and the visual integration of infrastructure into the landscape. In Boschholtz and Haarle, tree planting initiatives have established new woodland buffers, contributing to regional biodiversity conservation. Similar green infrastructure efforts have been carried out in Hellevoetsluis, Zeewolde, and Elst., where hedgerows and tree groups have been planted to support ecological resilience and wildlife movement.

While the net impact of habitat removal still outweighs restoration efforts, NOVEC & Open Tower Company are committed to increasing its restoration footprint in the coming years.

Each year, a heron makes its nest at the very top of the mast in Vianen, returning reliably to lay its eggs and nurture its young. The organization is deeply committed to protecting the nesting site, schedules all maintenance activities around this critical period to ensure the heron and its nest remain undisturbed. This mindful approach reflects the organization's dedication to wildlife conservation and harmonious coexistence with nature.

By prioritizing biodiversity and habitat protection, NOVEC & Open Tower Company demonstrates its dedication to responsible infrastructure development. Through ongoing restoration efforts and sustainable land management, NOVEC & Open Tower Company ensures that its operations contribute to a more resilient and ecologically balanced environment.

## 9. Reporting Methodology and Assurance

### 9.1 Alignment with GRESB standards

NOVEC B.V. aligns its ESG reporting methodology with the GRESB Real Estate Assessment, which serves as the industry standard for evaluating environmental, social, and governance (ESG) performance in real estate portfolios. Our reporting follows GRESB's structured approach, ensuring transparency, comparability, and data integrity across all reporting components.

**The methodology is based on the following GRESB assessment pillars:**

Management Component – Governance structure, ESG policies, risk management, and stakeholder engagement.

Performance Component – Energy, carbon emissions, water, waste, biodiversity and social impact data collection.

Development Component – ESG integration in design, construction, and major renovations.

To ensure compliance with GRESB's framework, NOVEC adopts a three-tiered approach to ESG data collection and reporting:

Operational data collection: Gathering quantitative metrics such as energy consumption, GHG emissions, water usage, and waste management from automated monitoring systems and internal tracking tools.

Qualitative ESG disclosure: Documenting policies, strategies, and initiatives related to climate risk, governance, and stakeholder engagement.

Validation and benchmarking: Compared reported data against peer performance and verifying its alignment with GRESB's scoring methodology.

### 9.2 Data scope and boundaries

GRESB reporting covers the full scope of NOVEC's real estate portfolio, ensuring alignment with the GRESB Real Estate Standard requirements. Our reporting boundaries include:

- Directly owned and managed properties where NOVEC has operational control.
- Joint ventures and third-party managed assets where ESG performance data is accessible and reported.

GRESB's Like-for-Like (LfL) approach is applied to evaluate changes in performance metrics over time, ensuring meaningful benchmarking against industry peers.

## 10. Acknowledgements

NOVEC & Open Tower Company extend their deepest appreciation to APG and TenneT for their unwavering commitment to sustainability. Through visionary leadership and a strong dedication to sustainable practices, they have set a powerful foundation for our organization, inspiring partners and communities alike to strive towards a greener future. Their collective efforts continue to drive transformative change and elevate sustainability standards across the sector.

We would also like to express our heartfelt gratitude to our dedicated employees, whose passion and commitment fuel our sustainability journey. Their hard work, enthusiasm, and respect for the environment, people and communities are the backbone of our progress. Over the past years, their efforts have led to impactful strides, paving the way towards meaningful and lasting change.

Additionally, we acknowledge the invaluable support of CoolTree for its expert consultation and guidance in our environmental initiatives. Their insights and strategic direction have empowered us to reach new heights in our sustainability goals, reinforcing our shared commitment to environmental stewardship and community well-being.

We also extend our appreciation to the various municipalities throughout the Netherlands for their continued guidance and collaboration in preserving and enhancing local biodiversity. Their proactive involvement and shared vision for ecological balance have been instrumental in driving sustainable practices that protect and enrich the natural environment.

Together, these partnerships and dedicated efforts reflect the commitment to building a sustainable future that supports thriving communities, preserving natural resources and inspires responsible growth.