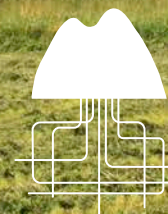


Sustainability Report

2023



Green
Mountain

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Green Mountain designs, builds and operates highly secure, innovative and sustainable data centers in Norway and the UK. The data centers are powered by low-cost, 100 percent renewable power and are world-leading on energy efficiency.

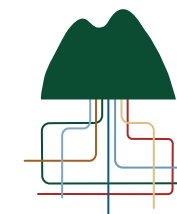
The first data center, SVG1-Rennesøy, is built deep inside a mountain in a former high-security NATO ammunition storage. The second data center, RJU1-Rjukan, resides in Norway's 'cradle of hydro power', whereas the third data center, OSL1-Enebakk, is situated just outside the capital of Norway.

In addition, a data center in London, LON1-East, was recently established through the acquisition of an existing company.

Furthermore, Green Mountain builds Norway's largest data center campus at Hamar and have partnered with German power company, KMW, to establish a new data center in the Frankfurt region, FRA1-Mainz.

The main chapters of this report covers our data centers SVG1-Rennesøy, RJU1-Rjukan and OSL1-Enebakk. A separate chapter reports on our UK data center, LON1-East.

Green Mountain is one of the largest data center operators in the Nordics and experiences strong growth. Among clients are large international companies within Cloud, Banking/Finance, HPC, Automotive and more.



Green Mountain

Opening remarks from the CEO.

We see sustainability as essential to our DNA, vision, and values.



It is with great pleasure that I can introduce Green Mountain's third Sustainability Report. This report serves as a testament to our commitment to sustainability and reflects our dedication to transparency and accountability. Over the past year, we have been working thoroughly to refine our sustainability reporting approach, particularly as we continue our work with the Global Reporting Initiative (GRI) framework.

Our focus on Environment, Social, and Governance (ESG) remains strong and aligned with the challenges we face today. We are dedicated to making positive impact through sustainability initiatives, community engagement, employee well-being, and responsible governance.

At Green Mountain, we see sustainability as essential to our DNA, vision, and values. A vision we put at the front of everything we do and simultaneously recognizing that the job will never be

completed. We do many things well, but there are also many things we could do better – much better. Our sustainability goals are more than aspirations; they are specific targets that guide our actions and motivate our team. These targets change, adapt, and sharpen throughout our journey. What were acceptable levels 5 or 10 years ago are not good enough for us now. We take our vision of setting the green standard as a target and continue to push the needle each day to challenge existing truths of what is possible.

In this report we will outline our goals and measures in supporting this vision and our progress in 2023. I want to express my sincere gratitude to everyone who has contributed to our sustainability initiatives. Your support and partnership are invaluable as we continue to set the green standard, drive positive change, and secure the digital infrastructure for future generations.

Sincerely yours,
Svein Atle Hagaseth
CEO of Green Mountain

Message from the Chief Sustainability Officer.

There is no Green Deal without Digital.



"There is no Green Deal without Digital". The statement comes from DIGITALEUROPE* and underscores the importance of understanding digital transition as an enabler to reach ambitious climate goals. With digitization comes new solutions and technologies to support carbon intensive sectors in the quest for net zero. Data-driven insights and innovation are helping energy production, transport, manufacturing, construction, and agriculture to radically improve their material and energy efficiency and cut waste. At the center of digital transition and capacity are data centers. This is why the data center industry is instrumental in a holistic approach to a green and sustainable future.

At the same time, it is our responsibility to avoid adding to the problem we eagerly are part of solving. Data centers are large energy consumers and require land – with potential negative impact on climate and nature. We have large international supply chains with a responsibility for workers' well-being and human rights. It all sums up in the triple bottom line where we measure our success not only by our financial performance (profit), but also by our social (people), and environmental (planet) performance. In other words; ESG – Environmental, Social and Governance awareness and performance.

Green Mountain's values: Reliability and Honesty, Knowledge and Enthusiasm with Customer in focus, serve as the best tool for us to set ambitious targets and implement strategies to reach them. In this report you will be able to follow our work on our path to becoming the leading organization in our field – Setting the Green Standard.

We have made good progress in 2023, and I am happy to share this news. On greenhouse gas emissions we reached climate neutrality within scope 1 and 2 in our data centers in Norway. This was done by utilizing 100% renewable energy, secured with guarantees of origin, and buying carbon offsets for the remaining emissions we do not have zero emissions solutions for yet. We have strengthened our efforts for more sustainable buildings and construction by making BREEAM a standard tool for new builds in Green Mountain. Our heat reuse projects reached important milestones, reducing risks, and putting us in good shape for successful implementation. Scope 3 emissions in the GHG protocol is now ready for public reporting. All of which is done in collaboration with strong and capable partners.

Sincerely yours,
Torkild Follaug
Chief Sustainability Officer

Executive Summary.

This is Green Mountain's third annual Sustainability report. 2023 was a year of strong growth in Green Mountain with several new expansions and projects. Growing in a fast pace puts extra pressure on us to operate sustainably and requires more resources to do so. One of our main priorities in 2023 was to enable our organization and our systems to meet the strict standards of sustainability both in action and reporting.

IN BRIEF, HERE ARE SOME OF THE HIGHLIGHTS FROM THE 2023 REPORT:

- 🌀 This year we significantly strengthened the company's sustainability competence by establishing a dedicated sustainability team. With two new colleagues onboard we are enhancing our capacity to develop and implement a comprehensive sustainability strategy. You can read more about the sustainability dream team on page 50.
- 🌀 We continue to power our data centers on 100% renewable energy, guaranteed by certificates of origin. Our PUE number (1.25) improved slightly, and we are well on track to bringing the PUE down to a target of 1.2. We are also looking into new metrics to measure our energy efficiency, both to get a more nuanced picture of how we can improve and to meet upcoming regulations.
- 🌀 Starting from 2023, we are adding scope 3 to our Greenhouse gas accounting. Growth of our operations shows a corresponding increase in total emissions. Our carbon usage effectiveness (CUE₂) last year was 0.0049 which is 27% up from 2022.
- 🌀 In 2022 we experienced a leakage of F-gases that contributed significantly to our Scope 1 emissions. This issue was mitigated by our operations team in 2023, reducing F-gas emissions by over 88% and setting a new standard for future improvements. You can read more about how we solved this challenge on page 53.
- 🌀 Building data centers requires both land and natural resources. As a fast-growing company we have intensified our efforts to reduce our impact on our natural surroundings. At our new OSL2-Hamar facility we have committed to the BREEAM Communities standard and are working towards certification in 2024. This work will set the new standard for all our upcoming building projects.
- 🌀 Being compliant with international standards is crucial to running a high-quality data center. In 2023, the team did a comprehensive job in order to be certified according to ISO45001 – Occupational Health and Management System and ISO50001 – Energy Management System. Their hard work paid off as these certifications were awarded in the beginning of 2024.
- 🌀 Green Mountain continues to receive high scores in our annual employee satisfaction survey. (5.07 on a 6-point scale) Our newly established People and Culture department has been instrumental in securing this level of satisfaction, especially through their new onboarding program with 100% attendance in 2023.
- 🌀 This is the first year we report on our LON1-East data center in London. In accordance with GRI framework, countries will be reported separately, with carbon accounting and key figures. Read more about this on page 41.

Green Mountain Norway in numbers.

4

Data centers
in operation

6

Industry Awards

132

Employees

5.7 of 6

Client
satisfaction score

5

ISO
certifications

100%

Uptime and
no SLA breach

100%

Renewable
power

5.07 of 6

Employee
satisfaction score

11,5%

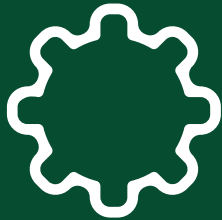
Revenue growth



Company Values.

Setting the Green Standard.

Our vision is supported by our company values.



Customer in focus

Satisfied customers are the most important goal.



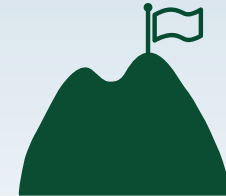
Reliability and honesty

In our business, trust is one of the main keys for success. We must always be honest and reliable to gain our customers' trust.



Knowledge

We need to know both our own business as well as our customers' businesses and work to raise our knowledge and skills.



Enthusiasm

Enthusiasm towards our goals and achievements is an important driver for our continued success.

Enthusiasm.

Moments of connection bring us closer together.



Enthusiasm, which reflects the genuine passion for our goals and the excitement surrounding our achievements, plays a crucial role in propelling our ongoing success. I get enthusiastic when I think about all my great colleagues. Their energy and dedication inspire me every day. Laughter and good conversations are the heartbeats of our workplace culture. From sharing funny stories over coffee to lively discussions in the hallway, these moments of connection bring us closer together.

Jorun Ree
Accountant Manager in Green Mountain

Customer in focus.

Our success hinges on the satisfaction of our customers.



At Green Mountain, we understand that our success hinges on the satisfaction of our customers. Their trust and loyalty are not just fundamental to our business; they drive us to continually improve and innovate. That is what I love about my job, connecting with our customers. Every interaction is a chance to make a difference. Understanding their needs, listening to their stories, and finding solutions that truly resonate is what drives me.

Stine Bakka
Service Manager in Green Mountain

Knowledge.

Knowledge is our most valuable asset.



Knowledge is a cornerstone of our sustainability journey. In our operations team, knowledge is our most valuable asset. It is what empowers us to tackle challenges head-on and find innovative solutions. Whether it is staying ahead of industry trends, mastering new technologies, or sharing insights with our colleagues, knowledge is the key to our success.

Alv Skjellet
Operation Manager in Green Mountain

Objectives & Targets.



Stakeholder impact.

This figure illustrates the double materiality on how the relationship between stakeholders and Green Mountain have impact going both directions

Authorities
NGO's
Owners & investors
Local communities
& neighbours
Employees
Media
Partners
Suppliers
Customers



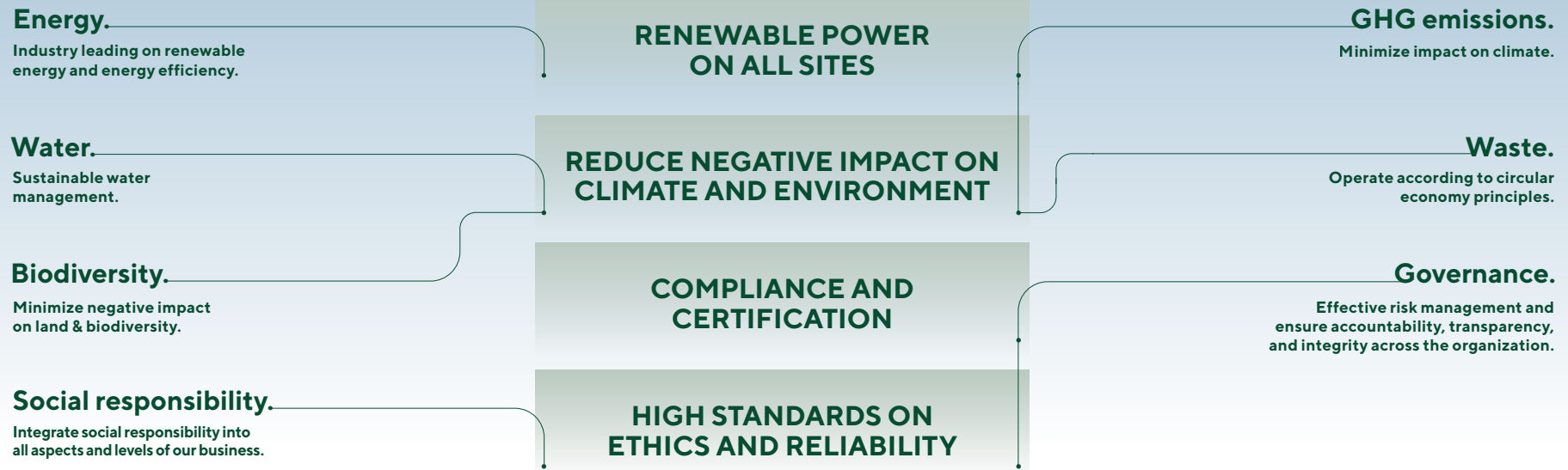
Our stakeholders expect Green Mountain to operate and run our business in a secure and efficient manner, to uphold a high level of quality and control, securing a safe working environment and minimizing the impact on climate and environment.

Green Mountain's stakeholders are represented parties that have an interest in our company and can either affect or be affected by our operations.

The primary stakeholders in Green Mountain are investors, employees, partners, customers, and suppliers. In addition, we include NGOs, local communities and governments to secure a broad and representative approach in our strategy.

Stakeholder interest.

The illustration shows how the main material interests from our stakeholders are addressed by the seven focus areas within the sustainability domain.



Our materiality analysis enables us to identify our most important areas to focus on so that they can be highlighted as a priority. The analysis is based on insight and understanding of which are of most concern to stakeholders and how they impact our business model.

Our stakeholders' top four areas of interest are;

1. Renewable power on all sites
2. Reduce negative impact on climate and environment
3. Compliance and certifications
4. High standards on ethics and reliability

All areas are taken into consideration in our sustainability strategy.

Objectives and Targets.



In our ongoing commitment to sustainability, Green Mountain has established a set of clear objectives and targets to guide our actions and measure our progress. These objectives encompass various aspects of our operations, from reducing our environmental footprint to promoting social responsibility and ensuring economic viability.

The end of 2023 signified the start of our journey to accommodate the upcoming EU Green Deal legislation. Our broad approach to sustainability, averaging the ESG perspectives, gives us a solid foundation for future compliance. Green Mountain is committed to meeting the requirements aligned with the Corporate Sustainability Reporting Directive* (CSRD), EU Sustainability Reporting Standard** (ESRS) and the Energy Efficiency Directive*** (EED) before enactment.

While our fundamental focus areas remain consistent, we have restructured them under the broader ESG framework. This strategic alignment allows us to comprehensively address a wide spectrum of sustainability topics, emphasizing our dedication to responsible business practices.



ENVIRONMENT & CLIMATE

Minimize negative impact on climate and nature.



SOCIAL RESPONSIBILITY

Integrate social responsibility into all aspects and levels of our business.



GOVERNANCE & ECONOMY

Effective risk management and ensure accountability, transparency, and integrity across the organization.

* <https://www.finance.ec.europa.eu/csrd>

** <https://www.finance.ec.europa.eu/esrs>

***<https://www.finance.ec.europa.eu/eed>

Framework and Structure.



Scope 3 Accounting.

Green Mountain is taking a big leap by expanding our GHG accounting to include Scope 3 emissions. We have partnered with a software platform that provides a flexible activity and spend-based approach to Scope 3 accounting, compliant with the GHG protocol.

By implementing a GHG accounting platform, we are able to gather all our direct and indirect emissions in one place. Adding scope 3, we now see the full impact our purchasing has on our business, and can better identify ways to cut costs, reduce emissions, manage risks, and navigate evolving regulations. Collecting our emissions data in one place allows us to harmonize data and information across multiple sources, creating one source of truth for all our supplier- and spend data. We are also able to add activity data and improve our GHG accounting as new data is collected and made available.

This holistic insight into suppliers and spending allows us to turn insights into actions to drive real impact



going forward. This will allow us to make more informed decisions about our operations and supply chain and help us to meet our sustainability goals.

SPEND-BASED APPROACH

The spend-based approach is an indirect method of calculating Scope 3 emissions. Instead of calculating emissions of specific activities, you calculate the emissions based on money spent on a good or service. (Financial data) Spend-based data and CO2

Scope 3 emissions

Scope 3 emissions, are indirect emissions that occur in a company's value chain, but are not directly controlled by the company. These can be both upstream emissions from supply chain or downstream emissions from customers. Emissions can further come from multiple sources such as purchased goods and services, business travel, and construction of our data centers (upstream), or operation of our data center services and use of facilities (downstream). Due to the nature of Scope 3 emissions, they often account for a majority of a company's total GHG emissions.

calculations work by using emissions factors from online databases like Exiobase. These databases provide emissions factors for various goods and services, which can be used to calculate the CO2 emissions associated with a company's spending. When item data is available, either supplier-specific or activity-based, emissions factors from sources like EPD and DEFRA can be used to provide more accurate calculations.

You will find our GHG accounting on page 24.



Energy & Climate.

Energy.



Industry leading on renewable energy and energy efficiency.

- Maintain 100% renewable energy supply to all sites
- Obtain an average PUE level below 1.2 at all sites
- Continuous development of our energy efficiency program for clients
- Establish pilot project on own energy production by the end of 2024
- Heat reuse projects - Implement heat reuse measures at every site

GHG emissions.



Minimize impact on climate.

- Maintain carbon neutrality for scope 1 and 2
- Establish a pilot project using low carbon technology for back-up power by the end of 2024
- Continue to compensate CO₂ emissions from diesel back-up generators until new clean technology can be used
- Continue to compensate CO₂ emissions for all employees' work-related air travel
- F-gases; maintain monitoring of refill at service, challenge suppliers on products with lower GWP (Global Warming Potential). Target; no leakage
- Maintain a company vehicle fleet of 100% EVs

Water.



Sustainable water management.

- Continue to comply with WUE targets set by CNDP*
- Maintain hourly analysis of water usage to optimize waterflow and efficiency
- Obtain WUE₁ below 0.5
- All water data to be made available in Green Peak, our online information service to clients
- Improve our monitoring of water usage



Energy & Climate.

Waste.



Operate according to circular economy principles.

- Offer all clients services for decommissioning and recycling of ICT equipment
- Waste sorted at source, target 80% sorting rate for recycling
- Strengthen onboarding routine for new personnel on routines concerning waste handling and sorting
- Improve traceability and data collection on downstream waste handling

Biodiversity.



Minimize negative impact on land & biodiversity.

- Through the independent third-party assessment and certification standard, BREEAM, develop local landscape- and biodiversity strategies
- Complete our site mapping project of key biodiversity indicators at each site.
- Obtain BREEAM Communities certification for our OSL2-Hamar site
- Develop an individual biodiversity action plan for every site to be executed upon site completion
- Improve biodiversity measures through BREEAM certifications at all new site developments





Social responsibility.



Integrate social responsibility into all aspects and levels of our business.

- Zero injuries goal and a safe and sustainable workplace on all aspects of Health, Safety and Environment
- Maintain an annual average employee satisfaction score above 5.0 on a 6-point scale
- Maintain an annual average client satisfaction score above 5.5 on a 6-point scale
- Continue to allocate specific funds to support community initiatives at all DC locations
- Encourage female candidates to apply for jobs in operations, project, and management.
- Offer students, apprentices, trainees, interns and young employees opportunities and experiences.





Governance.



Effective risk management and ensure accountability, transparency, and integrity across the organization.

- Operate according to ISO 9001, ISO 14001, ISO 27001, ISO 45001, ISO 50001 and maintain these certifications
- Secure governance training through The Green Academy
- Report according to GRI (Global Reporting Initiative)
- High focus on reporting according to The Transparency Act
- Prepare for the EU Corporate Sustainability Reporting Directive (CSRD) based on The European Sustainability Reporting Standards (ESRS)
- Complete The EU Taxonomy assessment
- Obtain BREEAM certification on new construction projects





Green
Mountain

Energy.



Energy.

Industry leading on renewable energy and energy efficiency.

Green Mountain's data centers meet a high standard for energy efficiency, which is demonstrated through an ambitious power usage effectiveness (PUE) target of <1.2 across all sites. We continue to run our data centers on renewable power and explore new alternatives for reusing excess heat. In recognition of the European Commission's aim of creating a new efficiency metric, we will work with the appropriate agencies or organizations toward the creation of this.

STATUS ON TARGETS:

All our data centers operate on renewable energy with a guarantee of origin. Average PUE across our sites (NOR) reached an average of 1.24 in 2023, an improvement from 1.25 in 2022. The PUE is partly affected by the clients' IT infrastructure set-up in their respective data rooms and how they utilize their assigned power capacity. New capacity was installed during the year, and we are well on track to bring the



PUE down to target. This work is done in collaboration with our customers as part of our energy efficiency program. To further strengthen our capabilities, we have organized an energy management team with key personnel from various parts of our organization. This team will secure a continuous high focus on incremental improvement and distribution of know-how and experience across all our data centers.

The energy baseline in Green Mountain Energy Management is set to be the year 2022. We worked consistently to obtain the ISO50001 - Energy Management, and, in the beginning of 2024, we reached this goal.

Reuse of excess heat from our operations continues to be a top priority. Our pilot projects for utilization in onshore lobster and trout aquaculture farming made substantial progress in 2023. In collaboration with partners, we started exploring two additional development projects within district heating and the greenhouse sector.

In 2023, by implementing various energy efficiency measures Green Mountain saved 639 073 kWh of energy.

"As we have ensured that all our sites are powered by renewable energy, we continue to focus on improving energy efficiency across all sites."

NEXT STEPS:

As we have ensured that all our sites are powered by renewable energy, we continue to focus on improving energy efficiency across all sites. As part of our energy management program, we advise our clients on energy optimization and collaborate on monitoring and reporting.

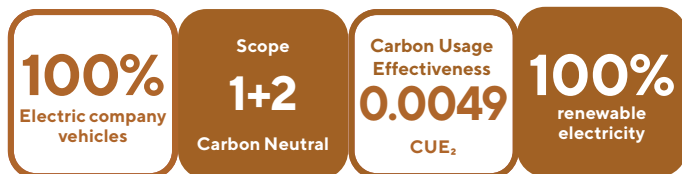
- From 2024 we will be ready to report according to EU's energy efficiency directive (EED)
- We will promote our energy efficiency program and have 60% of clients enroll by the end of 2024
- We will continue to invest in our current heat reuse development projects as well as seek new opportunities and partnerships for efficient heat reuse. Our goal is to implement solutions at all sites. By the end of 2024, we expect to have at least one of these projects in operation
- We will establish a pilot project for on-site wind and/or solar power production by end of 2024. This is a postponed target from 2023





Green
Mountain

GHG Emissions



GHG Emissions.

Minimize impact on climate.

Green Mountain reports according to the Greenhouse Gas (GHG) Protocol which includes data for scope 1, 2 and 3. This year, we implemented scope 3 reporting for the first time. Read more about this in our chapter “Scope 3 accounting” on page 15. We are also expanding our scope 2 reporting to include location-based scope 2 emissions. Our main source of carbon emissions is still the running of backup diesel generators for maintenance and testing purposes.

STATUS ON TARGETS:

Green Mountain maintained net carbon neutrality in 2023 by applying renewable energy certificates (RECs) for the part of grid energy sourced from non-renewable sources*, and offsets for our remaining direct emissions. Offsets are done in partnership with the company Chooose.**

Our carbon usage efficiency (CUE₂) increased from 3.6 grams carbon dioxide equivalents (CO₂e) per kilowatt IT load in 2022 to 4.9 grams in 2023. This is mainly due to increased direct emissions from use of diesel generators. As our data center operations grow, testing of generators during commissioning increases. At the same time, there is also a time lag between newly available capacity and deployment of customer installations. This is referred to as inefficiencies due to underutilization or stranded capacity. While this is an undesired outcome when reporting, it is a natural trade-off in a strategic approach to allow for expanding capacity. Our previous leakage of Fluorinated gases saw a significant reduction of 88.5% (from 69.8 to 8 kg in 2023 compared to 2022). This is a great step towards our target of zero F-gas emissions. We also continue to challenge our suppliers to find alternatives with lower GWP (Global Warming Potential).

NEXT STEPS:

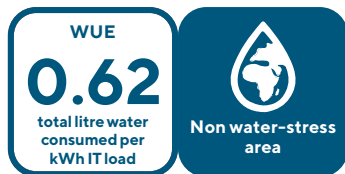
- Implement scope 3 targets in our value chain including supplier and customer programs
- Set reduction targets in accordance with SBTi
- A full scope 3 inventory in the 2024 report
- Find alternative F-gases with a lower GWP

GHG emissions CO2 equivalents in metric tonne	2023		2022		2021	
	Market based	Location based	Market based	Location based	Market based	Location based
SCOPE 1						
Diesel generators	411	411	83	83	153	153
Vehicles						
Small machines	2	2	2	2	0	0
F-gases	13	13	129	129	43	43
Sum scope 1	426	426	214	214	196	196
Scope 2						
Electricity	0	411	0	293	0	117
Sum scope 2	0	411	0	293	0	117
Total scope 1+2	426	836	214	508	196	313
Purchased carbon offsets scope 1+2	426		215		0	
Net CO2 emissions scope 1+2 after offsets	0		0		196	
Scope 3						
Sum scope 3	18,513	18,513	10,017	10,017	3,230	3,230
Purchased carbon offsets scope 3 - category 6 - Air travel	94		30		0	
Total purchased carbon offsets	520		245		0	
CUE ₂	0.0049		0.0036		0.00397	
gCO2/kWh IT-load	4.9		3.6		3.97	

* <https://www.nve.no/energi/energisystem/kraftproduksjon/hvor-kommer-stroemmen-fra/>

** <https://www.chooose.today/>

Water.



Water.

Sustainable water management.

The global data center industry is raising awareness and adopting higher standards for sustainable water management. Green Mountain's objective is to secure sustainable water usage. Potable water is a valuable resource and will have a greater influence on the localization of data centers in the years to come. Moving data center capacity from high water-stress areas to low water-stress areas contributes substantially to ensuring access to safe and affordable drinking water on a global scale.

Our operation depends on different cooling solutions with various water consumption options at our sites. SVG1-Rennesøy has no freshwater cooling, utilizing only seawater. RJU1-Rjukan and OSL1-Enebakk utilize municipal water for cooling. Green Mountain monitors freshwater usage that is supplied by our local municipalities. Water used for cooling processes does not contaminate the water sources.



STATUS ON TARGETS:

Our Water Usage Effectiveness (WUE_{IT}) for 2023 is 0.62, calculated by total litres of water withdrawn per kilowatt hour IT-load. This is up from 0.57 in 2022. The observed change is related to increased data center capacity ahead of customer production. We expect it to decrease as customer production catches up. Our short-term target is to achieve a WUE_{IT}-factor below 0.50.

Total water withdrawal was 54.83 Megaliters (ML) of fresh water from municipal sources. This is an increase from 34.37 ML in 2022. We don't consume any water, since all the water we use in our operations is discharged. Discharge is considered the same as withdrawal because we cannot measure evaporation and other factors.

Our data centers located in Norway, are in a country with no water stress. Still, we do have a responsibility to manage our water resources effectively as water distribution has a CO₂ footprint. Moreover, we want to build competence on water optimization to be used at future locations.

"Our data centers located in Norway, are in a country with no water stress."

NEXT STEPS:

- Improve our monitoring of water usage
- Analyze water consumption and discharge on an hourly basis to optimize waterflow
- Optimize the balance between water usage and electricity consumption based on water-stress situation at site
- Continue to comply with WUE targets set by Climate Neutral Data Centre Pact (CNDCP)*
- All water data to be made available in Green Peak, our online information service to clients



WUE₁

Water Usage Effectiveness (WUE) is a metric for data centers that measures the water used directly in cooling infrastructure per kilowatt-hour of electricity delivered to IT equipment. Lower numbers correlate to a higher efficiency. Three categories are used, WUE₁ basic, WUE₂ intermediate, WUE₃ advanced. WUE₁ is a metric considering total water consumption of the data center. For the water output there is no distinction of water use and water reuse in category 1. For WUE₁, the significance of regional water shortage and land consumption is not considered (ISO/IEC 30134-9) **.



Green
Mountain

Waste.





Waste.

Operate according to circular economy principles.

Sustainable waste management is a central part of a broader circular economy. We will prevent usable goods and materials being sent to landfill or incineration as part of our energy recovery programs. There has been a landfill ban on biodegradable material in Norway since 2009.



Our commitment to environmental stewardship is reflected in our rigorous waste management practices. We have implemented a robust framework that encompasses a variety of initiatives aimed at reducing our environmental impact from generated waste due to our growing operations.

At Green Mountain's sites we ensure that waste is sorted and recycled with a target sorting rate of minimum 80%. Our waste is sorted into the following fractions: wood, metals, plastics, cardboard and paper,

glass, electronics, organic, other fractions, hazardous waste, and residual waste.

STATUS ON TARGETS:

In 2023 we met our target by sorting 107 out of 125 tons of solid waste generated and collected at our sites. This is down 12% from 2022, a decline in our sorting rate from 92% to 86%.

While GM is on target for 2023, we recognize it is a poorer result than the 2022 figures. While this could be due to year-to-year variation (e.g. next year could be better without any operational changes) it does suggest that we may have to increase our efforts as we grow to achieve the target sorting rate.

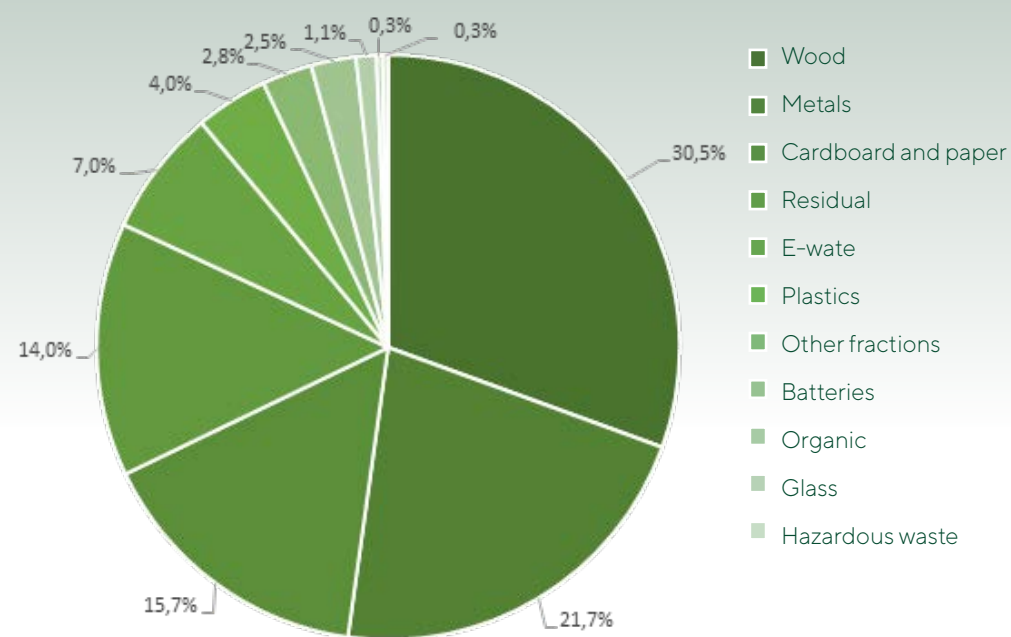
"At Green Mountain's sites we ensure that waste is sorted and recycled with a target sorting rate of minimum 80%."

NEXT STEPS:

- In 2024 we will revise targets and ensure better traceability of the waste after it leaves our facilities
- In 2023 increased collaboration with our waste operators allowed us to gain more insight into the end destinations of our waste
- For 2024 we want to collect more data on waste handling downstream to improve waste management

Waste	2023		2022		2021	
	%	t	%	t	%	t
Sorted:	85.98	107.18	91.64	130.74	76	85
Unsorted	14.02	17.47	8.36	11.93	24	27
Totals:	100.00	124.65	100.00	142.67	100	112

Waste fraction percentages





Green
Mountain

Biodiversity.





Biodiversity.

Minimize negative impact on land & biodiversity.

Biodiversity is crucial for the stability and health of ecosystems. It supports ecosystem services essential for human survival, such as purification of air and water, pollination of plants, decomposition of waste, and regulation of climate. However, biodiversity is under threat from human activities, including habitat destruction, pollution, climate change, overfishing, and invasive species. Building data centers is no exception – it requires both land and natural resources and can have a negative impact on biodiversity. We must therefore make it our priority to protect and preserve the natural world and its invaluable resources for future generations.



STATUS ON TARGETS:

At Green Mountain we recognize our responsibility to protect the ecosystem. As one of our sustainability focus areas, we actively work to minimize our negative impact on land and biodiversity. For example, we have stopped all use of chemicals and pesticides, and site-based biodiversity planning has been an ongoing activity for several years. In 2023, we started mapping our existing and future sites regarding key biodiversity indicators, to gain knowledge of our impact and to better our strategy and action planning related

to the local environment. At our OSL2-Hamar facility we are committed to the BREEAM Communities certification. This is to ensure that we protect the natural habitats wherever possible, and where not, minimize and mitigate our impact. The aim is to promote measures to enhance biodiversity on site and its surroundings. Green Mountain will continue future development projects using the BREEAM certification standard to ensure a more sustainable build.

"As one of our sustainability focus areas, we actively work to minimize our negative impact on land and biodiversity."

NEXT STEPS:

- Obtain BREEAM Communities certification for our OSL2-Hamar site in 2024
- Complete our site mapping project of key biodiversity indicators
- Develop an individual biodiversity action plan for every site to be executed upon site completion
- At future sites, we will take measures to ensure biodiversity already in the site selection and design phase

BREEAM

BREEAM* is a leading certification scheme that assesses the environmental, social, and economic performance of buildings. It covers aspects such as energy efficiency, water management, materials, health and well-being, waste, pollution, ecology, and transport. BREEAM aims to promote sustainability and innovation in the construction industry and help building owners and users reduce their environmental impact and operational costs.



OSL2-Hamar

* www.breeam.com/
 * https://files.bregroup.com/breeam/BREEAM-International-New-Construction-Brochure_2016.pdf
 * <https://en.wikipedia.org/wiki/BREEAM>

Social Responsibility.





Social Responsibility.

Integrate social responsibility into all aspects and levels of our business.

We address social responsibility within four focus areas: working conditions, diversity and inclusion, education, and community support. Our objective is to integrate social responsibility into all aspects of our business.



STATUS ON TARGETS:

WORKING CONDITIONS:

Green Mountain will ensure our social obligations and human rights. We offer safe working conditions, financial security, a nurturing work environment and we secure the well-being of our employees at work. Next steps in last year's report were to not take the employee satisfaction for granted. And we improved our result this year!

In 2023 we focused especially on health promoting activities. We continued to have very low sick leave, and good follow-up routines when needed. We also had a low turnover rate on all locations. We obtained ISO 45001 certification (Occupational health and safety management) after working through our processes in 2023.

Our annual employee satisfaction survey indicates a very high satisfaction score in general (for many years) and we wish to highlight some indicators (on a 6-point scale) for 2023:

- Cooperation and support from colleagues: 5,45
- Cooperation with my immediate manager: 5,20
- My knowledge and skills are useful in my work: 5,33
- I will recommend others to work here: 5,49
- My values coincide with the company's values: 5,40

We believe that satisfied employees will lead to satisfied clients, which our annual client satisfaction survey demonstrates. The average satisfaction score of the overall client partnership engagement has been 5.7 on a 6-point scale, the last six years.

"Green Mountain will ensure our social obligations and human rights and we will not take employee satisfaction for granted".

Before we reached 100 employees in 2023, Green Mountain established a People & Culture department, as well as several new positions within HSE and safety. This was also one of the next steps in last year's report - we do what we say.

DIVERSITY AND INCLUSION:

At the end of 2023, the share of female employees was 20%. This is above the industry average, and in all a good result. You can read more about our female employees in an article in this report, and we hope more women want to join us *:

The management group went from having no female representation in 2022, to having two women in top management positions in 2023.

Zero tolerance for bullying or any form of harassment was made clear in communication and training. New routines and guidelines on this topic was also established.

We value the age diversity of our employees. 23 % of our employees are under 30 years. 24 % of our employees are aged 50 years or above, and 12,5 % of these are above 60 years. The added value of age diversity is great! Nevertheless, our goal is to increase diversity further in all possible areas.

EDUCATION AND COMPETENCE DEVELOPMENT:

Green Mountain provides room for growth, development, and innovation. All our competence initiatives are gathered within our Green Academy. The most important training in 2023 was the onboarding course for all new employees. The course secures a good start and understanding of what it is like to work in Green Mountain. We focused not only on mandatory and job specific training, but how to include new colleagues in our history, social work-life, values, psychological security, and culture.

In 2023 more employees have taken part in both internal and external courses and training. Several employees have received financial support for continuing education. In addition, employees have been promoted internally - and gained new opportunities within the company.

An important part of our training is teaching employees how to work according to the sustainability objectives and values we have set. This way, we are empowered to make sustainable decisions in our daily tasks. As planned, we employed a dedicated Training Specialist in 2023, because "knowledge" is one of our values, and we aim to strengthen The Green Academy further.



The operation team at SVG1-Rennesøy

COMMUNITY SUPPORT:

Being a good neighbor and contributing to the local community is important to Green Mountain. Every year we allocate funds to support a variety of community initiatives at all locations where we have established data centers. We want to support projects for young people. In 2023, we continued our commitment by supporting local clubs and associations, such as Mastra IL in Rennesøy, Tinn IL and Rjukan IL in Rjukan, Driv IL in Enebakk, and Storhamar IL Ishockey Yngres in Hamar.

"A culture where everyone can ask, give feedback, be themselves, value honesty and openness, dare to admit uncertainty, and handle mistakes as learning experiences, that's something I'm passionate about!"

IRENE VIKINGSTAD, Chief People and Culture Officer

NEXT STEPS:

Within the four areas we define as our social responsibility scope, there are more milestones to accomplish:

We will continue to ensure that Green Mountain is a great place to work and implement Employee Pulse Surveys to be even more agile to our employees' feedback in 2024. There will still be zero tolerance of any type of discrimination or harassment at the workplace or in the recruitment process, and we will work to improve diversity in 2024.

We want to establish a Community Support Fund to support local sports and cultural activities for children and youth. In Norway we have data centers in Rennesøy, Rjukan, Enebakk, and Hamar, and we wish to sponsor teams, clubs, and associations located in these areas.

The Green Academy will be further strengthened in 2024, and our goal is to offer students, trainees, apprentices, and interns valuable experience in a good working environment, through strong training programs. The focus will still be to highlight the competence of our skilled employees and facilitate the sharing of expertise. We will expand course evaluations in 2024, to understand how we can learn better.

Another important next step in 2024 is to manage continuous growth. We are growing fast, the organization is changing, and we need to focus on how we ensure that new and existing employees become part of the same safe and including culture and the same value-based understanding of Green Mountain. As part of the growth, the focus must be on ensuring work-life balance and reducing heavy workloads to remain a sustainable workplace.



Chief People & Culture Officer, Irene Vikingstad

Governance.





Governance.

Effective risk management and ensure accountability, transparency, and integrity across the organization.

Being compliant with international standards are crucial to running a high-quality data center. A strong focus on governance secures our ability to live up to society's and customers' high standards on sustainability and supports the quality of our processes and procedures.



STATUS ON TARGETS:

Today Green Mountain* is certified according to:

- ISO 9001 Quality Management Systems
- ISO 14001 Environmental Management System
- ISO/IEC 27001 Information Security Management System
- ISO 45001 Occupational Health and Safety Management System**
- ISO 50001 Energy Management System**

Green Mountain also reports on:

- ISAE 3000 Type II***
- SOC Type II
- PCI-DSS D SAQ****

As a part of these certifications, the CEO of Green Mountain has signed policies that outline the guiding principles for the company:

- Strive for zero emissions to minimize the impact of our operations on the environment
- Reduce the amount of waste and optimize the use of resources
- Provide a high and consistent quality in all deliveries

NEXT STEPS:

- Continue to improve the work with reporting in accordance with The Transparency Act
- Continue to work with the supplier management process to ensure adherence to high ethical and environmental standards in all stages of business
- Strong focus on continuous improvement and process optimization to maintain all certifications and deliver services above customers' expectations
- Prepare for The EU Corporate Sustainability Reporting Directive (CSRD)
- Conduct The EU Taxonomy assessment
- Obtain BREEAM certification on new construction projects

* SVG1-Rennesøy, OSL1-Enebakk, RJU1-Rjukan

** Audited 2023, obtained certification February 2024

*** <https://www.iaasb.org/>

**** <https://www.pcisecuritystandards.org>

“Green Mountain's dedication to Governance, Risk, and Compliance (GRC) in alignment with the Global Reporting Initiative (GRI) and other pertinent standards and regulations is crucial for our high standards. Our commitment to these pillars ensures a robust framework that mitigates risks effectively and upholds the highest governance standards. By aligning with GRI and other regulatory guidelines, we continue to fortify our position as a responsible and compliant organization, fostering sustainability in every facet of our operations.”

THOMAS LØKEN, Chief Compliance & Security Officer

INDUSTRY PARTNERSHIPS:

The global data center industry has made sustainability a priority. Many companies have launched a variety of activities to address climate change in line with the UN Sustainability Goals. Green Mountain is working proactively to share our knowledge and experiences in

the sustainability space with our industry peers, and at the same time to learn from other companies' projects, processes and initiatives. Collaboration platforms are key to our collective goals of a greener and more sustainable data center industry. Currently, we are proud members of the following partnerships:

IKT Norge



Chief Compliance & Security Officer, Thomas Løken

Certifications





Green
Mountain

LON1-East

Green Mountain UK in numbers.

40

MW Capacity

100%

Renewable
electricity

5

ISO
Certification

1.882

PUE

2.192

WUE₂

Scope 1+2

563

t/CO₂e

0%

Waste to landfill

0.041

CUE₂

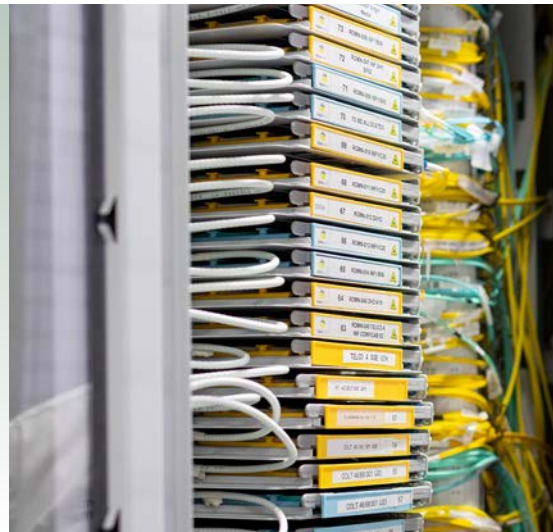


LON1-East

Data Center in London with optimal location and built-to-suit options.

Our data center in the UK is a 40 megawatt (MW) capacity data center east of London, established through the acquisition of an existing company. Green Mountain officially took over the company in January 2023 and started major expansion work on the site in December the same year. The planned expansion includes an additional 7 + 7 MW inside an existing building as well as an opportunity to establish a 16 MW build-to-suit project in an adjacent plot of land.

In accordance with the GRI framework, our UK operation reports separately on key figures and carbon accounting. Going forward, our UK reporting will be brought up to level with the Norwegian sites.



STATUS ON TARGETS:

Energy and water usage

LON1-East runs on 100% renewable energy with guarantees of origin. Average power usage effectiveness (PUE) for 2023 was 1.88, carbon usage effectiveness (CUE2) was 0.041 and our water usage effectiveness (WUE1) was 2.192. Efficiency figures are represented as total data center energy divided by IT equipment energy (PUE), Data center total CO2 emissions divided by IT equipment energy (CUE2), and Data center water consumption divided by IT equipment energy (WUE1) respectively. Efficiency is dependent on installed

infrastructure and capacity available. As part of our upgrading and expansion work at the site we expect to improve the current efficiency figures significantly.

Emissions

We report scope 1 and 2 in accordance with the GHG protocol. Greenhouse gas emissions (GHG) are measured in metric tonnes of carbon dioxide equivalents (t/CO2e). Our total emissions were 563.06 t/CO2e mainly stemming from diesel generator testing and leakages of fluorinated gases (F-gases). Our goal is to drastically reduce the F-gas leakage the same way as we have done in Norway.

Emissions co2 equivalents in kg	2023	
	Market based	Location based
Scope 1		
Diesel generators	41,801.00	41,801.00
F-gases	521,265.50	521,265.50
Sum scope 1	563,066.50	563,066.50
Scope 2		
Electricity	0.00	2,439,841.00
Sum scope 2	0.00	2,439,841.00
Total scope 1+2	563,066.50	3,002,907.50

Employment

Green Mountain in the UK employs 18 permanent employees of which 17.5 are full time equivalent. Of this total, 50% are women. The average years of service was 8.5 across departments. Our commitment to diversity and inclusion is evident in our gender balance, retention of workers and the support we provide to all members of our team.

Waste

Green Mountain diverted 100% waste from landfill in 2023. Most of the waste is sorted by our waste handling partner off site. Going forward we want to be able to compare year over year figures and align our practices as far as possible across borders and sites.



Managing Director - UK, Simon Blackburn

Waste handling 2023		
	%	t
Composition		
General waste	87.13%	30.170
Mixed recycling	12.87%	4.455
total	100.00%	34.625
- Landfill diversion	100.00%	34.625
= to landfill	0.00%	0.00%
Recycling		
General waste recycling	73.83%	25.565
Mixed waste recycling	12.87%	4.455
Total Recycled	86.70%	30.020
Recovery		
General waste recovered	13.30%	4.605

NEXT STEPS:

- Build on current GRI reporting initiatives and progressively align reporting with industry best practices
- Expand GHG reporting to include scope 3
- Integrate GRI reporting and results in our ongoing cyclical work process. This will help us pinpoint ESG areas to address in order to achieve consistent improvements
- Design and build our new expansions at site to obtain a target annualized PUE of 1.2.
- Use HVO fuel instead of diesel for back-up power in our new expansion projects on site
- Address and resolve the F-gas leakage issue to reduce our GHG emissions further

Cegal AS.

Minimize environmental impact



"At Cegal, as we serve the global energy sector with cloud operations, our collaboration with Green Mountain is a strategic choice rooted in shared environmental responsibility. Their commitment to sustainable data center practices is vital, helping us ensure that our services align with our genuine efforts to minimize environmental impact. This partnership is particularly important to our clients, who increasingly seek providers that demonstrate a real commitment to environmental stewardship in their operations".

Frank Garneng,
Director of HSEQ at Cegal AS

TikTok.

New standards for sustainability



"A combination of excellent energy efficiency, heat recycling and other important environmentally friendly features mean that the Green Mountain center will help to set new standards for sustainability as well as data security. Using the Hamar site to store European users' data as part of our industry-leading Project Clover initiative, which will see TikTok invest 12 billion euros over a decade, is an important part of how we will become net zero by 2030."

Ian Gill
Head of Sustainability at TikTok

HPE.

Best-in-class AI and HPC



"Our customers are increasingly developing AI models to unlock breakthroughs. Partnering with Green Mountain, a leading provider of sustainable data services in Norway, will enable us to offer our global customers best-in-class AI and HPC capacity and accelerate their innovation journey, all powered by renewable energy."

Thomas Kraft
Managing director at
Hewlett Packard Enterprise Norway



Women in the Data Center Industry.



Women in the data center industry

In 2023, Green Mountain welcomed 66 new employees, and with that tremendous growth we reached our sustainability target of 20% female employees. – In a male-dominated industry like this, we are actually very pleased with this result, says Chief People & Culture Officer Irene Vikingstad.

We spoke to three of the women who started working in Green Mountain in 2023 to gain their perspective on what it's like being a woman in Green Mountain.

Anne Marte at Hamar



Anne Marte Dystvold Hansen, our new Compliance Manager in Hamar, began her role on 1st of October. "I can imagine that it might be challenging to recruit women to the data center industry, especially to the operations team," she observes.

She is part of the Compliance, Security & HSE team, which comprises 8 employees including 4 women. "Nevertheless, I have not faced any challenges related to gender balance at work. We have a great culture here, where everyone is seen as equal and where we value each other's knowledge, experience, and opinions."

Ann Kristin at Rjukan



Ann Kristin Marumsrud, who started as a Document Controller in Rjukan February 1st says: "I really enjoy my job, but I didn't know much about data centers before starting here, so the learning curve has been steep."

She was warmly welcomed by her colleagues, who were helpful and kind. "I felt I was wanted and needed here, and now I try to welcome all my new colleagues in the same way."

She acknowledges the same challenges as Anne Marte in recruiting women but emphasizes the importance of focusing on equality and diversity. "Working mostly with men hasn't been a problem for me," she says, praising her work environment and looking forward to work every day.

Janne at Rennesøy



Janne Larsen Hana, who began her role as an operational coordinator on 1st of August, spent several years as a mechanic in the oil industry and was ready for a change. "In the beginning everything was both confusing and exciting, but luckily my new colleagues guided me through it and took good care of me," she recalls.

Janne is a part of the operations team, where the vast majority of her colleagues are men. She is very happy with her career change. "I'm glad my employer focuses on diversity in the workplace, but I don't spend every day thinking about being a woman," she states.



Ann Kristin Marumsrud at RJU1-Rjukan

"This year we will grow even more and probably reach more than 200 employees by the end of 2024. If we manage to have 25% female employees by then, that would be fantastic!"

IRENE VIKINGSTAD, Chief People and Culture Officer

Irene, Chief People & Culture Officer



"Fortunately, our female employees don't spend all their time thinking about being women. At Green Mountain, everyone is encouraged to express themselves and share their opinions. Harassment of any sort is not tolerated", Irene Vikingstad says.

As the company continues to grow rapidly in both employees and data centers, our job postings welcome all personalities. "We aim to attract more women, but ultimately, we want the best candidates. We choose the right person for the job, for the team, and for Green Mountain. And we are happy to see more and more women contacting us and bringing their fantastic competence to our organization. That's what it should be like, and that's how it is," says Irene.



Alisa Hansen and Anne Marte Dystvold Hansen at OSL2-Hamar

Building a Sustainability Dream Team.

Building a sustainability Dream Team

Having led the sustainability initiatives at Green Mountain solo for some time, Torkild Follaug, Chief Sustainability Officer, took a significant step forward in 2023 by establishing a sustainability team. With the addition of two new employees, Green Mountain is poised to continue leading the way in ESG standards.

As Green Mountain experiences significant growth, we find ourselves subject to a variety of new jurisdictions and laws that differ from those we've previously encountered.

Our key achievement in 2023

When asked about his most notable accomplishment in 2023, Torkild Follaug did not hesitate: "We added two valuable new members and formed Green Mountain's sustainability team, enhancing our capacity to develop and implement a comprehensive sustainability strategy."

The team

Our new Sustainability Advisor, Joachim Jentoft, came on board on September 1st, followed by Iver Søyby Kongssund, who took on the role of Sustainability Coordinator, starting October 1st.

Over the past six months, Joachim has been instrumental in crafting the sustainability report and applying to the environmental authorities for a greenhouse gas emission permit. In addition to that he has also been integrating into his new role and team. Iver has focused on our ongoing process of obtaining BREEAM certifications and exploring innovative uses for our excess heat.



Joachim Jentoft at OSL1-Enebakk

“Sustainability is a collective endeavor. Our primary objective is to embed Green Mountain's vision of setting the green standard across the entire organization. It requires teamwork.”

TORKILD FOLLAUG, Chief Sustainability Officer

Together the team is working on preparing Green Mountain for the coming regulations from the EU.

Must pull the load together

Torkild speaks highly of his new team members: “Sustainability is a collective endeavor. Our primary objective is to embed Green Mountains vision of setting the green standard across the entire organization. It requires teamwork.”

The groundwork laid in 2023 is crucial for achieving our goals in the coming year. “With tightening regulations from the EU and other entities, alongside growing demands from our clients, focusing on these challenges will be paramount,” Torkild emphasizes.

A green future

In 2024, under the guidance of our sustainability team, Green Mountain will continue to advance projects related to leveraging excess heat from our data enters, BREEAM certifications, adhering to EU regulations, and plans to further expand the sustainability team. The future is looking bright and green.



Iver Sørby Kongssund at OSL2-Hamar

Name: Joachim Jentoft
Located: OSL1-Enebakk
Job Title: Sustainability Advisor
Background: Has a Bachelor of Biology and a Master of Environmental Management.
Passion projects: Biodiversity!

Name: Iver Sørby Kongssund
Located: OSL2-Hamar
Job Title: Sustainability Coordinator
Background: Bachelor of Boreal Forest and Wildlife Management and a Master of Applied Ecology.
Passion projects: Heat reuse!



Reducing F-gas Emissions.



Reducing F-gas emissions

From challenge to change – Reducing F-gases emissions at OSL1-Enebakk



From 2021 to 2022 we unfortunately experienced an increase in emissions of F-gases at OSL1-Enebakk. Our technical team put down a huge effort to find the cause of the problem and solve it as soon as possible.

Since its launch in 2021, our data center located in Enebakk has been utilizing advanced cooling technologies to maintain optimal temperatures. Within the main data halls, we have deployed air-to-air cooling systems. Meanwhile, the smaller rooms within the data center, as well as the external pods, use cooling solutions containing F-gases.

Our continuous surveillance and regular reporting showed that we had increasing emission of F-gasses. The cause was leakages originating from several start-up issues, including frequent valve failures.

“Thanks to the efforts by the technical team, improvements made on the cooling system, and the strict maintenance protocol now in place, F-gas emissions have decreased with more than 88%”.

BJARNE SØRBØ, Operation Director.

Addressing the issue

One primary cause of these start-up difficulties was that the cooling system’s design did not account for the Norwegian climate. “The valves were covered with plastic caps, which cracked in the cold, causing several leaks,” says Morten Hoel, Operation Coordinator at OSL1-Enebakk.

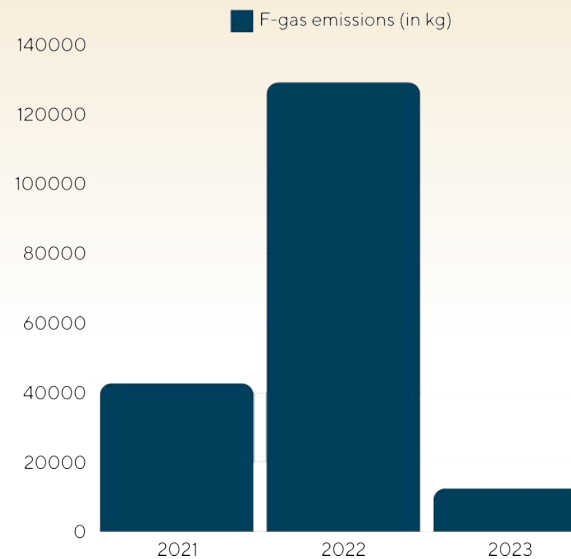
Realizing the urgency of the situation, the team acted swiftly. “We enlisted a third-party company to inspect all cooling units. We replaced all the plastic caps with brass ones, purchased gas leak detectors, and installed a gas leak guard,” explains Hoel.

We have F-gas cooling systems on several of our data centers but have not had any similar problems there.

Implementing strict maintenance

Following these measures, the technical team established a strict maintenance schedule to prevent further leaks. “Thanks to the efforts by the technical team, improvements made on the cooling system, and the strict maintenance protocol now in place, F-gas emissions have decreased with more than 88%,” states Bjarne Sørbø, Operation Director.

In the spring of 2024, he plans to conduct an internal training session. “It’s crucial to spread this knowledge throughout the company,” Sørbø emphasizes.



Fluorinated gases (F-gases)

are used in a range of industrial applications. We find F-gases in refrigerators, air conditioning and heat pump equipment. These gases can contribute to global warming if emitted to the atmosphere. All F-gas emission needs to be documented and reported to the government.

Keep in touch.

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IF YOU HAVE ANY QUESTIONS ABOUT THIS REPORT, PLEASE CONTACT:

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Green Mountain UK VAT number: UK 108 300 558



GRI Content Index 2023.

Appendix.

GRI Standard Topic disclosure number	Topic Disclosure name	Reference	Additional information and reasons for omission
2	General Disclosures 2021		
2-1	Organizational details	https://greenmountain.no/contact-us/	a. GREEN MOUNTAIN AS, b., c. Hodneveien 260, 4150 Rennesøy, d. Norway, United Kingdom, Germany
2-2	Entities included in the organization's sustainability reporting	"SR 2023 o. 56 https://w2.brreg.no/enhet/sok/detalj.jsp?or-gnr=994989391 "	"a. Green Mountain AS org. NO994989391, Green Mountain UK VAT number: UK 108 300 558 b. - c. i-iii. GM AS is the main reporting entity and covers our three operational data centres in Norway. Our data center in the UK is reported as a separate entity in this report. We have just started reporting on our UK entity and will work towards establishing a complete GRI report for the UK entity for the following reporting periode. "
2-3	Reporting period, frequency and contact point		a. Calendar year 2023, b. annually, c. 15.04.2024, d. https://greenmountain.no/contact-us/
2-4	Restatements of information		Start of reporting of scope 3 spend based data from this report for 2021, 2022, 2023. It is expected that the granularity and quality of data will increase in subsequent years as the database is refined and activity data is added.
2-5	External assurance		External auditing of sustainability report will be implemented from 2024.
2-6	Activities, value chain and other business relationships		"a. Private sector, NACE (industry code) 63.110 – Data processing, hosting and related activities. See https://www.ssb.no/en/klasse/klassifikasjoner/6 b. c. d. Data for these measures is currently unavailable; unavailability is due to resource limitations. We are committed to resolving this and aim to include the data in the upcoming or subsequent reporting period."

2-7	Employees	"Focus area social SR 2023 p 35 c. Focus area social SR 2023 p.35 d. Focus area social SR 2023 p. 35 Focus area UK SR2023 p.41"	"Norway: a. 131 b. Employees as of 31.12.2023: i. Permanent 131, ii. Temporary 0, iii. Non-guaranteed hours 13, iv. Full time 130 v. Part time 1 LON1-East a. 18 b. Employees as of 31.12.2023: i. Permanent 18, ii. Temporary 0, iii. Non-guaranteed hours 0, iv. Full time 17.5 v. Part time 0 "
2-8	Workers who are not employees		
2-9	Governance structure and composition	Organization Chart	a) Green Mountain has a Board of Directors and Green Mountain Corporate Management. The highest governance body is the Board of Directors. b) Green Mountain does not have any committees. However, Green Mountain Corporate Management is responsible for decision-making on and overseeing the management of the organization's impacts on the economy, environment, and people. This includes, among other things, the Chief Sustainability Officer, the Chief People & Culture Officer, and the Chief Financial Officer. c) N/A due to no committees
2-10	Nomination and selection of the highest governance body	greenmountain.no	a) Green Mountain is 100% owned by Azrieli, thus they have the mandate to select Board members. The Board of Directors select the CEO (Chief Executive Officer) of Green Mountain. b) N/A
2-11	Chair of the highest governance body		a) The chair of the highest governance body (the Board) is not a senior executive in the organization. b) N/A due to a)
2-12	Role of the highest governance body in overseeing the management of impacts		a) Green Mountain's Corporate Management develops, approves, and updates the organization's purpose, value, and mission statements, strategies, policies, and goals related to sustainable development. The Chief Sustainability Officer is the senior executive overseeing this mission. b) i. Green Mountain will continually review and improve its processes, taking into consideration the feedback and expectations of Stakeholders. This is anchored in "Green Mountain Context analysis" and "Interested Parties Policy". ii. Green Mountain have conducted a materiality analysis and will from 2024 and going forward conduct a more extensive double materiality analysis. Green Mountain will continually review and improve its processes, taking into consideration the feedback and expectations of stakeholders. c) The highest governance body in reviewing the effectiveness of the organization's processes is the Chief Compliance Officer, ensuring compliance with internal procedures and policies, as well as internal audit.

2-13	Delegation of responsibility for managing impacts	Unavailable	unavailability is due to time constraints or resource limitations. We are committed to resolving this and aim to include the data in the upcoming or subsequent reporting period
2-14	Role of the highest governance body in sustainability reporting		CEO is the highest governance body in sustainability reporting, and responsible for reviewing and approving the reported information.
2-15	Conflicts of interest	GreenMountain code of conduct, https://green-mountain.no/	-
2-16	Communication of critical concerns		Internal routine for communication of critical concerns and whistleblower procedure
2-17	Collective knowledge of the highest governance body	Unavailable	unavailability is due to time constraints or resource limitations. We are committed to resolving this and aim to include the data in the upcoming or subsequent reporting period
2-18	Evaluation of the performance of the highest governance body	Unavailable	unavailability is due to time constraints or resource limitations. We are committed to resolving this and aim to include the data in the upcoming or subsequent reporting period
2-19	Remuneration policies	Confidentiality constraints	We don't have large enough dataset to comment directly on the basic salary and remuneration for our employees, but this is something we are actively working on. Additionally, we recognize the importance of addressing differences in roles, responsibilities and competence/education/ experience within our organization, which should correspond correctly – regardless of being a man or a woman.
2-20	Process to determine remuneration		We have annual wage negotiations based on the Norwegian "Frontfagsmodellen" and the expected price increase based on the consumer price index
2-21	Annual total compensation ratio	Confidentiality constraints	a. For reasons of confidentiality, the figures regarding risk management are not published. (The annual compensation ratio: 3.78, (Based on average salary in June 2023). b. For reasons of confidentiality, the figures regarding risk management are not published.
2-22	Statement on sustainable development strategy	SR2023 CEO statement p. 3	
2-23	Policy commitments	"Code of conduct, Supplier code of conduct"	https://greenmountain.no/
2-24	Embedding policy commitments		Internally: onboarding process, Externally, supplier code of conduct is signed & supplier self assessment
2-25	Process to remediate negative impacts		unavailability is due to time constraints or resource limitations. We are committed to resolving this and aim to include the data in the upcoming or subsequent reporting period

2-26	Mechanisms for seeking advice and raising concerns		Internal routine for communication of critical concerns and whistleblower procedure
2-27	Compliance with laws and regulations		none
2-28	Membership associations	SR 2023 - Governance p. 40	
2-29	Approach to stakeholder engagement	SR 2023 - Objectives and targets p. 10 - 14	
2-30	Collective bargaining agreements		No coverage
3	Material topics		
3-1	Process to determine material topics	SR 2023 - Objectives and targets p. 10 - 14	
3-2	List of material topics	SR 2023 - Objectives and targets p. 10 - 14	
3-3	Management of material topics	SR 2023 - Objectives and targets p. 10 - 14	
201	Economic Performance 2016		
201-1	Direct economic value generated and distributed	Financial report 2023	
202	Market Presence 2016		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	N/A	Norway does not have a legal minimum wage
202-2	Proportion of senior management hired from the local community	Unavailable	unavailability is due to time constraints or resource limitations. We are committed to resolving this and aim to include the data in the upcoming or subsequent reporting period
203	Indirect economic impacts 2016		
203-1	Infrastructure investments and services supported	Unavailable	unavailability is due to time constraints or resource limitations. We are committed to resolving this and aim to include the data in the upcoming or subsequent reporting period
203-2	Significant indirect economic impacts	Unavailable	unavailability is due to time constraints or resource limitations. We are committed to resolving this and aim to include the data in the upcoming or subsequent reporting period
204	Procurement practices 2016		

204-1	Proportion of spending on local suppliers	Unavailable	unavailability is due to time constraints or resource limitations. We are committed to resolving this and aim to include the data in the upcoming or subsequent reporting period
205	Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	Supplier Code of Conduct	
205-2	Communication and training about anti-corruption policies and procedures	Green Academy	
205-3	Confirmed incidents of corruption and actions taken		No incidents of corruption
206	Anti competitive behaviour 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		No legal actions regarding anti-competitive behavior or violations of anti-trust and monopoly legislation
207	Tax 2019		
207-1	Approach to tax	code of conduct	"Subject to Norwegian legislation. It is stated in Green Mountain's Code of Conduct that Green Mountain comply with all applicable laws and governmental rules and regulations. This code will help secure compliance with these laws, rules and regulations."
207-2	Tax governance, control, and risk management	code of conduct	"Subject to Norwegian legislation. It is stated in Green Mountain's Code of Conduct that Green Mountain comply with all applicable laws and governmental rules and regulations. This code will help secure compliance with these laws, rules and regulations."
207-3	Stakeholder engagement and management of concerns related to tax	code of conduct	"Subject to Norwegian legislation. It is stated in Green Mountain's Code of Conduct that Green Mountain comply with all applicable laws and governmental rules and regulations. This code will help secure compliance with these laws, rules and regulations."
301	Materials		
301-1	Materials used by weight or volume	N/A	Green Mountain make use of no raw material, no process materials, no semi manufactured goods or materials for packaging purposes as we do not produce or ship products requiring such materials.
301-2	Recycled input materials used	N/A	Green Mountain make use of no recycled materials, as we do not produce or ship products requiring such materials.

301-3	Reclaimed products and their packaging materials	N/A	Green Mountain do not reclaim products and packaging materials as we do not produce or ship products requiring such materials.
302	Energy		
302-1	Energy consumption within the organization	SR2023 - Energy p. 21	
302-2	Energy consumption outside of the organization	SR2023 - Energy p. 21	
302-3	Energy intensity	SR2023 - Energy p. 21	
302-4	Reduction of energy consumption	SR2023 - Energy p. 21	
302-5	Reductions in energy requirements of products and services	SR2023 - Energy p. 21	
303	Water and Effluents		
303-1	Interactions with water as a shared resource	SR 2023 - Water p26	
303-2	Management of water discharge-related impacts	SR 2023 - Water p26	
303-3	Water withdrawal	SR 2023 - Water p26	
303-4	Water discharge	SR 2023 - Water p26	
303-5	Water consumption	SR 2023 - Water p26	
304	Biodiversity 2016		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		Green Mountain have started monitoring operational activities on sites with possible high biodiversity value and will disclose the results in the report for 2024. Upon development of operational sites it is a requirement by law to undergo risk and impact assessments of the area affected regarding biodiversity.
304-2	Significant impacts of activities, products, and services on biodiversity		Upon development of operational sites it is a requirement by law to undergo risk and impact assessments of the area affected regarding biodiversity. Green Mountain have started the mapping of each operational site regarding significant and indirect impact on biodiversity, and will disclose the results in the report for 2024.
304-3	Habitats protected or restored		Green Mountain have no habitats protected or restored in 2023. Green Mountain is committed to have action plans on biodiversity upon construction site completion. Green Mountain will disclose the results in the report for 2024.

304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations		"Green Mountain have started monitoring IUCN Red List species and national conservation list species with habitats in areas affected by operations and will disclose the results in the report for 2024.
305	Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	SR2023 - GHG emissions p24	
305-2	Energy indirect (Scope 2) GHG emissions	SR2023 - GHG emissions p24	
305-3	Other indirect (Scope 3) GHG emissions	SR2023 - GHG emissions p24	
305-4	GHG emissions intensity	SR2023 - GHG emissions p24	
305-5	Reduction of GHG emissions	SR2023 - GHG emissions p24	
305-6	Emissions of ozone-depleting substances (ODS)	Information unavailable	Data for this measure is currently unavailable; efforts to collect and include it will commence in the next reporting cycle or thereafter.
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Information unavailable	Data for this measure is currently unavailable; efforts to collect and include it will commence in the next reporting cycle or thereafter.
306	Waste 2020	"SR2023 - Waste p29 SR2023 - UK p43"	
306-1	Waste generation and significant waste-related impacts		
306-2	Management of significant wasterelated impacts	"SR2023 - Waste p29 SR2023 - UK p43"	
306-3	Waste generated	"SR2023 - Waste p29 SR2023 - UK p43"	
306-4	Waste diverted from disposal	"SR2023 - Waste p29 SR2023 - UK p43"	
306-5	Waste directed to disposal	"SR2023 - Waste p29 SR2023 - UK p43"	
307	Environmental compliance		
307-1	Non-compliance with environmental laws and regulations		"Green Mountain has not identified any non-compliance with environmental laws and/or regulations"
308	Supplier environmental assessment 2016		

308-1	New suppliers that were screened using environmental criteria	unavailable	New suppliers are screened using our internal quality document form #1382 "Self-assessment_Supplier". Statistics on supplier screening percentages are unavailable for 2023 as they are not kept. As part of our continuous improvement cycle we intend to produce statistics for the 2024 report.
308-2	Negative environmental impacts in the supply chain and actions taken	unavailable	a. we do not have data on this. b. we have not identified any suppliers having significant or potential negative impacts. c. we have not identified any actual or potential negative impacts in the supply chain. d. we do not have statistics on these data. e. we do not have statistics on these data. For the data were we do not have numbers or statistics we intend to produce numbers and statistics for the 2024 report as part of our continuous improvement cycle.
401	Employment 2016		
401-1	New employee hires and employee turnover		66 New employees in 2023 is worth celebrating! New record - and improved onboarding process at the same time. Hired personell and consultants are in addition to this number. We only had five leavers in 2023, and very low turnover rate. Three employees on C-level decided to leave - two of them are still in the company as advisors - very much involved in our projects and activites. Including our former CEO - who was replaced by former Chief Sales Officer, as planned in February 2023.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		We do not have different benefits provided to full-time, part-time and temporary employees, no difference based on location. Hired consultants are different but we have "Likebehandlingsprinsippet". Pension insurance - occupational pension, Health and treatment insurance, Safe medical care, EYR app, Travel insurance, group life insurance, disability, personal injury insurance are offered Green Mountain employees (full-time, part-time and temporary).
401-3	Parental leave		All employees follow legasliation and rights to parental leave. In 2023 28 women and 119 men were entitled to parental leave. 2 men took parental leave in 2023. 2 women returned to work in 2023, after parental leave, and are still employed, this is 100% retention.
402	Labour/Management relations 2016		

402-1	Minimum notice periods regarding operational changes	<p>"We comply with Norwegian law. As described in Working Environment Act.</p> <p>For employees working shifts in a 24/7 operation: A new work schedule shall be communicated to the employees as early as possible and no later than 14 days before its implementation. However, the employer will strive to inform the employees of the work schedule changes with at least 4 weeks' notice before implementation. Management of Change (MOC). It is a proactive and structured approach to navigate the challenges associated with change while prioritizing health and safety. Changes like new office, organizational structure changes etc. Develop a communication plan that outlines how information about the changes and the change management process will be disseminated."</p>
403	Occupational health and safety 2018	
403-1	Occupational health and safety management system	<p>Green Mountain has an implemented Occupational health and safety management system in line with ISO45001 and Norwegian labor laws. This management system includes amongst other things policies, procedures, and instructions in TQM. ServiceNow is used to report and follow-up incidents, continuous improvement along with documentation and follow up findings from internal audits. The Occupational health and safety management system is created based on legal requirements. However activities, findings from audits etc., and risk assessments are used to continually improve the management system and contribute to decide its complexity.</p> <p>The content of the occupational health and safety system is described in the HSE Policy and HSE Handbook. The scope of this includes all areas/ workplaces that the organization is responsible for, including all employees and contractors. No category of workers nor activities are excluded from this.</p>

403-2

Hazard identification, risk assessment, and incident-investigation

An overall risk assessment is carried out in co-operation with the Occupational Health Service (Avonova). Risk assessments are a focus area in Green Mountain, and in addition to the overall risk assessment, more specific risk mapping is carried out using tools as SJA, MOP and Change in advance of different activities and based on identified needs from work related situations. Green Mountain aim to take care of its workers and employees in the best possible way, and this demands continuous risk management. The hierarchy of controls is used to eliminate and reduce HSE Risks. Workers report work-related hazards through Green Mountain's incident reporting system (Service Now). In addition, work-related hazards and hazardous situations are frequently addressed and discussed in regular meetings. Green Mountain has a guideline for whistleblowing reporting which protect workers against reprisals. It is clearly stated in the HSE Policy that all incidents will be thoroughly investigated to identify root causes and prevent reoccurrence. Appropriate corrective and preventive actions will be taken to address identified issues. GM has a procedure for investigation of work-related incidents, if they occur. Hazards are identified through an overall risk assessment, and corrective actions will be taken based on the risk assessment using hierarchy of control. Mitigating actions and controls are created to determine if the risk can be eliminated or reduced. The occupational health and safety management system is under continuous improvement through audits, learning from experience and input from workers.

403-4

Worker participation, consultation, and communication on occupational health and safety

A description of the processes for worker participation and consultation in the development, implementation, and evaluation of the occupational health and safety management system, and for providing access to and communicating relevant information on occupational health and safety to workers.

403-5

Worker training on occupational health and safety

Our company collaborates with vendors Trainor and Avonova, alongside our in-house training initiatives, to offer a diverse array of HSE-related courses, reflecting our commitment to a safe and knowledgeable work environment.

Through Trainor, we provide specialized training in electrical safety for personnel working with low-voltage and high-voltage installations, as well as for those involved in simpler operational tasks like replacing fuses. Additionally, we address the importance of safety for workers accessing high-voltage areas and offer certification for those whose work involves open flames or high temperatures.

Partnering with Avonova, we offer comprehensive first aid courses, including CPR and specific responses to electrical accidents, and a mandatory basic course in working environments aimed at our Workplace Environment Committee members, HR representatives, and management.

Internally, the hiring of a dedicated Fire Protection Specialist in 2023 has enhanced our fire safety training. This specialist leads both theoretical and practical courses in fire protection and conducts hands-on fire extinguishing drills.

Additionally, the establishment of our HSE department has led to the development of a mandatory HSE orientation for all new hires, covering government-mandated regulations and our internal HSE policies, ensuring that safety and compliance are prioritized from the outset.

403-6

Promotion of worker health

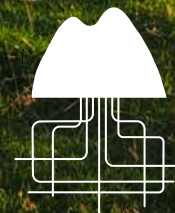
We have insurance, voluntary lifestyle control, webinar on lifestyle, exercise allowance, free doctor service app. Overtime report, sickness absence follow-up. Holiday overview. All employees are entitled to up to 6 hours of welfare leave per calendar year, with pay for: Doctor/Dentist (own) and Treatment (own) - Chiropractor, Naprapath, Physiotherapist, etc. The Green Sosial Club, Opportunity to take part in the different sport event and activities. We encourage physical activity and give all employees compensation per month to use on optional activities or sports equipment. AKA where we prevent and help employees out of alcohol and gaming addiction. The goal is to offer our employees training opportunities at our workplace.

403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	We prevent and mitigate occupational health and safety impacts directly linked by business relationships through audits, and follow-up of potential findings.
403-8	Workers covered by an occupational health and safety management system	All workers in Green Mountain are covered by the occupational health and management system. The management system is based on ISO45001, as well as legal requirements.
403-9	Work-related injuries	Accidents project: 10, Accidents Operation: 9. This information may be incomplete, due to reporting of accidents, that may not result in injuries.
403-10	Work-related ill health	No work-related ill health reported
404	Training and education 2016	
404-1	Average hours of training per year per employee	<p>In 2023, our company dedicated a total of 3653.75 hours to employee training. On average, each employee spent 36.9 hours in training sessions. These figures are derived by dividing the total hours by the median employee count between the start and end of the year.</p> <p>Of the total training hours, 2691 were logged through our internal systems. Female employees accounted for 391 of these hours, averaging 19.55 hours each, while male employees accounted for 2300 hours, averaging 20.53 hours each.</p> <p>Training outside our internal tracking systems amounted to 962.75 hours: 274 hours through the Motimates portal, 248.75 hours through Trainor's portal, and 440 hours dedicated to an in-depth HSE course. These activities were not categorized by gender.</p> <p>It's important to note that our employees are also engaged in courses, webinars, and other learning activities not currently tracked by our systems. We aim to improve tracking of these activities in the future.</p> <p>Additionally, we implemented a new onboarding program in September 2023, transitioning from gradual individual onboarding to group onboarding sessions. This change aims to streamline the integration process for new employees, fostering a sense of community and collaboration from the start. By gathering new hires in groups, we provide a unified learning experience, facilitating shared understanding and company culture from day one. This approach also allows for more efficient use of training resources and creates an immediate network among the new employees, potentially enhancing their overall experience and productivity."</p>

404-2	Programs for upgrading employee skills and transition assistance programs			<p>"In Green Mountain all employees may apply for any courses they find relevant. In 2023 courses with a price tag up to 10000NOK could be approved by the personnel leader. The threshold has now been moved up to 20000NOK. Any courses with a higher price tag needs to be approved.</p> <p>In addition to this, employees may apply for support for higher education including semester fees, study supplies, travel costs and paid time off."</p>
404-3	Percentage of employees receiving regular performance and career development reviews	SR2023 - Social responsibility p35		100%
405	Diversity and equal opportunity 2016			
405-1	Diversity of governance bodies and employees	Confidentiality constraints		<p>"In 2023 we went from zero women in top management (C-level) to include two new female C-level Directors in the management group. We also recruited several female managers in different disciplines and departments. We also increased diversity with reaching 20 % female employees during 2023, and went from 13 female employees in 2022, to 26 female employees in 2023. We also focus on positive age diversity in our company - we have recruited several employees over 60 years. For reasons of confidentiality, the figures regarding ratio of the basic salary and remuneration of women to men are not published.</p> <p>We dont have large enough dataset to comment directly on the basic salary and remuneration for our employees, but this is something we are actively working on. Additionally, we recognize the importance of addressing differences in roles, responsibilities and competence/education/ experience within our organization, which should correspond correctly - regardless of being a man or a woman. "</p>
405-2	"Ratio of basic salary and remuneration of women to men"	Confidentiality constraints		<p>We dont have large enough dataset to comment directly on the basic salary and remuneration for our employees, but this is something we are actively working on. Additionally, we recognize the importance of addressing differences in roles, responsibilities and competence/education/ experience within our organization, which should correspond correctly - regardless of being a man or a woman.</p>

406	Non discrimination			
406-1	Incidents of discrimination and corrective actions taken	b. Information unavailable		"a. Zero b. Data unavailability is attributed to the lack of implementation in the CoC supplier follow-up process. Initiatives to implement these procedures will be prioritized, with data integration anticipated in the upcoming or subsequent reporting period "
407	Freedom of association and collective bargaining 2016			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Norwegian law, Supplier Code of Conduct		"Subject to Norwegian legislation. It is stated in Green Mountain's Code of Conduct that Green Mountain comply with all applicable laws and governmental rules and regulations. This code will help secure compliance with these laws, rules and regulations. "
408	Child labour 2016			
408-1	Operations and suppliers at significant risk for incidents of child labor	Norwegian law, Supplier Code of Conduct		
409	Forced or compulsory labour 2016			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Norwegian law, Supplier Code of Conduct		
410	Security practices 2016			
410-1	Security personnel trained in human rights policies or procedures	Code of conduct, https://greenmountain.no/		
411	Rights to indigenous peoples 2016			
411-1	Incidents of violations involving rights of indigenous peoples	No reported incidents		
413	Local communities 2016			
413-1	Operations with local community engagement, impact assessments, and development programs	SR2023 - Social responsibility p35		Main material impact related to noise in construction phase, mitigated by close dialogue with neighbours.
413-2	Operations with significant actual and potential negative impacts on local communities			Most negative impacts are covered during zoning and building permits prior to site development.
414	Supplier social assessment			
414-1	New suppliers that were screened using social criteria	Supplier Code of Conduct		Green Mountain expects our suppliers to ensure that all employees are treated fairly and without discrimination

414-2	Negative social impacts in the supply chain and actions taken		No reported incidents
415	Public policy 2016		
415-1	Political contributions		None
416	Customer health and safety 2016		
416-1	Assessment of the health and safety impacts of product and service categories		Health and safety impacts are under continuous improvement through internal and external audits according to ISO 450001
416-2	"Incidents of non-compliance concerning the health and safety impacts of products and services"		none
417	Marketing and labelling 2016		
417-1	Requirements for product and service information and labeling	N/A	Green Mountain does not sell products and services to end users requiring labelling
417-2	Incidents of non-compliance concerning product and service information and labeling		none
417-3	Incidents of non-compliance concerning marketing communications		none
418	Customer privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		none



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