



Business Overview 2022

MODUSGROUP

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ABOUT THE BUSINESS OVERVIEW

The annual Business Overview of Modus Group companies, including renewable energy (Green Genius), mobility services (CityBee, MyBee, and Mobility Fleet Solutions), the auto business (with 16 well-known brands) and management of investment funds through the subsidiary Modus Asset Management, consists of the Company's consolidated annual report and financial report published together with consolidated sustainability report, i.e., Global Compact Communication on Progress.

Part of the sustainability statements are interlinked with financial information and should be read together to avoid repetition in the Business Overview.

The information provided in the Business Overview covers the period from 2022 January 1st until December 31st unless it is stated otherwise in the text. The top management reviewed and approved the sustainability statements and the sets of annual financial statements a third-party auditor has audited.

The previous Business Overview of 2021 was released on April 27th, 2022. All reports can be found on the Modus Group website. The data presented in last years' reports remain relevant and unchanged.

Embracing business resilience and responsibility



**AINĖ
MARTINKĖNAITĖ-
MARTYŅIUK**
CHAIR OF THE
MANAGEMENT
BOARD

Last year, like the previous few, brought about unforeseen challenges that compelled organizations worldwide to make difficult decisions to mitigate risks, ensure long-term growth, and capitalize on new opportunities. Modus Group's resilience in these uncertain times is a testament to the strength of its business and team. Agility and quick reaction to change is crucial, and the team has shown remarkable perseverance, adapting where necessary and staying on the course when needed. I am grateful for their unwavering commitment, which has allowed Modus Group's growth story to continue.

In 2022, Modus Group's revenue amounted to almost EUR 404 million, although, compared to 2021, it decreased by 12%. However, the Group's EBITDA grew by 82% to EUR 78.1 million. Modus Group's investments

rose by 68% to almost EUR 138 million last year. These funds were primarily allocated to the growth of our mobility and renewable energy businesses, aligning with our long-term strategy to invest in the most sustainable areas with significant potential for further development.

Renewable energy business Green Genius achieved important milestones in the solar and wind business streams by successfully developing projects across Europe. Russia's war against Ukraine has made renewable energy a strategic priority for the EU in its efforts to achieve energy independence. As a leading regional renewable energy company, Green Genius is ready to support this objective by developing solar, wind, and biogas projects alongside innovative storage solutions and biogas-to-biomethane projects. Green Genius ended the year with two successful M&A deals and the first sales of

solar projects in Spain and Italy, significantly boosting its financial results. These transactions were completed due to greenfield investments launched more than four years ago in Southern Europe.

In 2022, Modus Mobility continued uniting mobility brands (CityBee, MyBee, and Mobility Fleet Solutions) to enhance synergies in the growing Vehicle-as-a-Service (VaaS) sector. This resulted in the center of competence, strengthening key business support functions. The increasing demand for mobility services highlights the transformation of the industry. Factors like rising inflation, car ownership costs, and supply chain disruptions are prompting the global trend toward shared mobility over private car ownership. Our mobility business line results and expansion into new markets reflect a commitment to making innovative services available to more people in Europe.

Last year, the automotive business performed well despite economic disruptions in the supply chain, pandemic-related shortages, rising raw material prices, and inflation. The popularity of the Cupra model in Latvia and the increased interest

in luxury brands contributed to the successful results. Also, we took steps toward expansion and opened two new Maserati showrooms in Riga and Tallinn.

Our renewable energy investment funds manager Modus Asset Management also seized the opportunities last year while raising investments into current funds and expanding its portfolio. The company achieved a significant milestone by establishing a new EUR 200 million renewable fund for institutional investors in the CEE region.

In 2022, Russia's ongoing war against Ukraine has been an unmitigated catastrophe for global peace, particularly for peace in Europe. The devastating and unjustifiable actions shook us all. However, at the same time, we saw remarkable unity in supporting Ukraine's fight for freedom and democracy. Due to the Belarussian regime's involvement in the war against Ukraine, Modus Group decided to exit the market, including our automotive and renewable energy businesses. This is our top strategic priority, and we have already taken significant actions towards achieving this goal. Despite the complexity of the process, Modus Group remains

fully committed to exiting the market without exceptions.

Recent global challenges, from pandemics to war, have underscored the pressing need for sustainable practices. At Modus Group, our focus is on creating sustainable opportunities that improve the lives of everyone in the long run. We recognized that sustainability is the key to benefiting our stakeholders and growing our business. The Modus Group story has demonstrated that sustainability-driven businesses can be financially viable. However, we also recognize that our activities have an impact and must ensure they are environmentally responsible. Last year, we calculated our Group's GHG (Greenhouse Gas) emissions for the first time, taking initial steps toward monitoring and reducing our environmental footprint and ensuring transparent reporting on ESG topics.

As we enter 2023, we all know that the year ahead will bring new challenges, but more than ever, I believe in the strength, determination and collective competence of our team to overcome all obstacles and make it another great year.

General information about Modus Group



Who we are

Modus Group is an international group of companies, currently operating in 12 European countries. The Group's core activities cover four areas: renewable energy led by Green Genius, smart urban mobility services (CityBee, MyBee and Mobility Fleet Solutions), automotive businesses with 16 well-known automotive brands, and investment funds management under Modus Asset Management.

Map of operations

30

YEARS OF EXPERIENCE

12

MARKETS ACROSS EUROPE

~900

PROFESSIONALS IN OUR TEAM



* In 2022 Modus Group announced its decision to exit the Belarus market due to its involvement into russia's war against Ukraine.

** In Ukraine renewable business line has one still operating solar power plant (total capacity of 33 MW).

A strategic withdrawal from the Belarus

In spring 2022, Modus Group made an official statement committing to withdraw completely from the Belarusian market. This decision affected its renewable energy and automotive businesses. The complete withdrawal from the market remains a strategic priority for the Group. Last year, Modus Group's total loss from operations in this market amounted to EUR 8.3 million.

The withdrawal process is slower than expected due to the Group's commitments to its international partners and the Belarusian government's

deliberate barriers to foreign investors from "unfriendly countries." Modus Group entered this market with international partners like the European Bank for Reconstruction and Development (EBRD). It is bound by stringent legal and financial obligations that require close and gradual coordination while leaving it. These limitations have complicated the anticipated trajectory of the withdrawal process, prompting the need for additional time and effort. Despite the obstacles, the Group is fully committed to leaving the market without any exceptions.

Proactive engagement in support of Ukraine

Since the beginning of the war of Russia against Ukraine, Modus Group has been actively involved in assisting Ukrainian colleagues and all those in need of aid. The mobility and automotive businesses have collaborated with prominent NGOs to ensure that humanitarian assistance is delivered to those in need while also providing support in logistics to maximize the number of people that can be kept safe. Furthermore, the Ibis Styles Hotel in Vilnius, owned by Modus Group, has opened its doors to Ukrainian refugees, offering free accommodation for as long as needed.

Modus Group has been unequivocal in its stance on the war while simultaneously

involving employees from all its businesses in its initiatives to support Ukraine. Over the last year, both the company and its employees have supported various organizations and initiatives, including BlueYellow and Radarom, by donating money, clothes and other needed items. Modus Group has also provided financial support to the Red Cross of over EUR 40,000 through several of its companies. In addition, Modus Group employees have volunteered in such organizations as Food Bank, distributing food aid to Ukrainians, and the MIS LOVE Association, which aids in the settlement of Ukrainian families in Lithuania and provides humanitarian support. Lastly, we have continued to operate our solar plant in Ukraine, generating

close to maximum power and making a significant contribution to stabilizing the grid.

During the onset of the war in Ukraine, Modus Group showed its unwavering commitment to its employees by providing them with psychological and emotional support. The Group organized various meetings, seminars with experts, and other initiatives for its employees to be accurately informed about how the war is proceeding and how to cope with the distressing predicament. In addition, the Group established regular internal communication to keep employees informed on the Group's position and the course of action regarding the withdrawal progress from the Belarusian market.





Strategic guidelines and culture

Investing into the future, working smart, and trusting green – these are our strategic guidelines that enable us to drive evolution.

The world is slowly but surely going green. Newly emerging technologies are helping to make shared services, the circular economy, and the use of renewable resources more affordable, user-friendly, and even more beneficial to our economy every day.

That is why we envision a future at Modus Group where the sustainable option is the only logical choice for our stakeholders. We want to offer them an option that is not only

environmentally friendly but also economically viable and offers the most convenient course of action. We bring these sustainable choices to the market: from smart and sustainable mobility solutions to cutting-edge renewable energy parks.

We are confident that we can elevate life through sustainable choice.

Culture

We drive evolution

01

WE

We is more than me.

We trust and respect each other. We share our knowledge and strengths. We work together, therefore, we succeed.

02

DRIVE

Going with a flow is not enough, we are driven to win.

We are ambitious. We go forward. We dare and we get it done.

03

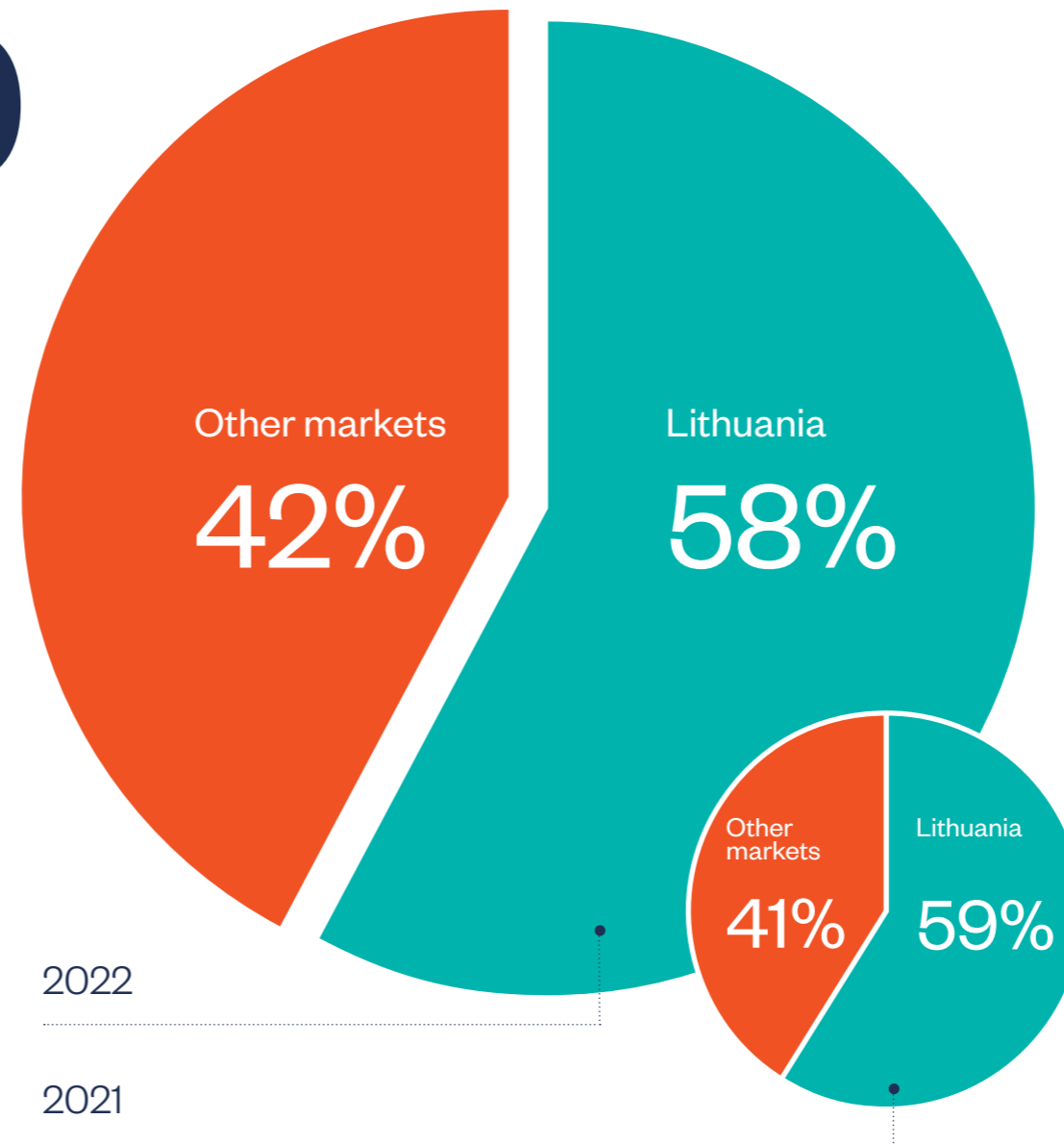
EVOLUTION

Progress is in our DNA.

Comfort is not comfortable. We take and make it better. We experiment and learn from mistakes. We create a better future.

Team

ALMOST
900
 PROFESSIONALS IN
 OUR TEAM (889)



What is possible in Modus Group is greatly influenced by our people. Our team dares to dream big, is empowered to make decisions, feels ownership of its results and is fuelled by collective ambition. Our culture promotes decisiveness and high standards. We believe in a better world and strive to get there the fastest way possible. With our team, ambitious plans develop into

the strong business growth. In 2022, our team grew by 8%. The Modus Mobility business line saw the highest increase in the number of employees. By the end of 2022, Modus Group companies in 12 European markets had almost 900 employees. While the majority of the Group's team is located in Lithuania, nearly half of our employees work in other markets.

Renewable energy

30% 2022

31% 2021

Mobility

29% 2022

19% 2021

Automotive

42% 2022

45% 2021

Modus Asset Management

1% 2022

1% 2021

Holding and other activities

3% 2022

5% 2021

Corporate governance

At Modus Group, we believe that success and growth can only be achieved with effective and transparent governance. Therefore, Modus Group's two-tier highest governance body is primarily aimed at business and stakeholders' needs and regulatory compliance.

Management Board

RESPONSIBILITIES OF THE MANAGEMENT BOARD

The Management Board is responsible for coordinating and supervising the most important activities, investment portfolio, and deciding on Modus Group's financial direction. Board members bear joint responsibility for Modus Group. At the date of publication of the Business Overview document, Modus Group Management Board's main functions and responsibilities are strategy, management, and organisational development.

50%

SHARE OF WOMEN IN THE MANAGEMENT BOARD

THE CHANGES IN THE COMPOSITION OF THE MANAGEMENT BOARD

The Management Board consists of four elected members. It's the primary responsibility of the Board is to outline the strategy and the long-term goals for Modus Group.

Last year, there were no changes in the Management Board. Its current members are: Ainė Martinkėnaitė-Martyniuk (Chair), Oleg Martyniuk, Ruslanas Sklepovičius and Erika Huhtala.

CURRENTLY, THE MANAGEMENT BOARD IS COMPRISED OF THE FOLLOWING MEMBERS:



Ainė Martinkėnaitė-Martyniuk

Chair of Management Board responsible for mobility business

EDUCATION

- Human Resources Management, Master's degree, University of St Andrews
- Economics, Bachelor's degree, ISM Management and Economics University
- Leading Family Business Course at IMD Business School
- Exponential Families programs at Singularity University
- YPO-LBS Leaders as Entrepreneurs Programme, London Business School

PREVIOUS EXPERIENCE

Has been working for Modus Group for more than 10 years, including 6 years as a member of the Management Board.



Ruslanas Sklepovičius

Member of Management Board responsible for renewable energy business

EDUCATION

- Energy Management, Master's degree, Vilnius Tech
- Energy Management, Bachelor's degree, Vilnius Tech
- Board Member Education Certificate, Baltic Institute of Corporate Governance

PREVIOUS EXPERIENCE

Has been leading Modus Group's renewable energy business for 15 years.



Oleg Martyniuk

Member of Management Board responsible for automotive business

EDUCATION

- International Strategy and Economics, Master's degree, University of St Andrews
- Economics, Bachelor's degree, ISM Management and Economics University
- Leading Family Business Course at IMD Business School
- Exponential Families programs at Singularity University

PREVIOUS EXPERIENCE

Has been working at Modus Group for more than 9 years where he held diverse management positions in finance, automotive and mobility businesses.



Erika Huhtala

Member of Management Board, Chief Financial Officer, CEO of UAB Modus grupė

EDUCATION

- Economics, Master's Degree, Kaunas University of Technology
- Business, Managerial Economics, Bachelor's Degree, Vytautas Magnus University
- Executive School (MBA), ISM Management and Economics University

PREVIOUS EXPERIENCE

Has been working as CFO of KG Group for 10 years, after has been holding different finance-related positions at Achema Group companies for 5 years.

Supervisory Board

The Supervisory Board of the company is a collegial supervisory body consisting of experts with diverse experience in different fields such as risk management, strategy development, governance, finance and financial markets, digital marketing, AI, high-tech, and other strategic topics relevant to Modus Group.

THE MAIN FUNCTIONS AND RESPONSIBILITIES OF THE SUPERVISORY BOARD

- Advising the Management Board on the strategic direction of the Group
- Overseeing the performance of the company for the benefit of its stakeholders
- Advising the Management Board and CEO

The Supervisory Board also addresses other matters within its competences.

CONFLICT OF INTEREST

In case of conflict of interest, a member of the Supervisory Board withdraws from preparation, consideration, and/or making decisions on the issue. If a conflict of interest becomes apparent and a member of the Supervisory Board fails to withdraw, the Supervisory Board considers the motives and/or circumstances that may cause a conflict of interest and decide on the removal of a member of the Supervisory Board.

THE CHANGES IN THE COMPOSITION OF THE SUPERVISORY BOARD

Due to a potential conflict of interest arising while taking another managerial duty, Simon Rozas resigned from the Supervisory Board effective as of 2 December 2022. The Supervisory Board has resolved to elect Kęstutis Bagdonavičius as the Chairman of the Supervisory Board as of 2 December 2022.

The Supervisory board currently consists of 4 members, 2 of which are independent.

THE CURRENT COMPOSITION OF THE SUPERVISORY BOARD IS THE FOLLOWING:



PhD Kęstutis Bagdonavičius

Chair of the Supervisory Board, Independent Member

EXPERIENCE

Chief Executive Officer at birkle IT



Saulius Umbrasas

Independent Member

EXPERIENCE

Co-founder of E-Band Communications



Kęstutis Martinkėnas

Member

EXPERIENCE

Modus Group founder



Jolanta Martinkėnienė

Member

EXPERIENCE

Diverse management positions at Modus Group companies

25%

SHARE OF WOMEN IN THE SUPERVISORY BOARD

50%

INDEPENDENCE OF THE SUPERVISORY BOARD

Risk management

Like most business organisations, Modus Group companies are operating in a dynamic and competitive environment, which possess risks to the business operations and strategy. In order to effectively manage and control risks that have an impact on Modus Group activities, the Group identifies 5 categories of risks that are addressed by the Modus Management and Supervisory Boards together with the subsidiary companies upon a need. Open and transparent communication and collaboration between business entities are maintained throughout the risk management process.

RISK CATEGORIES AND RISKS:



Significant risks

Factors that may impact objectives and economic outlook:

- Highly competitive business environment
- Lack of qualified personnel in relevant industries
- Introduction of new taxation
- Uncertainty due to normative legal acts to be approved and adverse political and legislative changes
- A decline in national economic conditions that may impact purchasing power, and volatile interest rates



Transitional risks

Regulatory and judicial changes that impact operations and growth strategy:

- Growing investors' interest in ESG
- Increase uncertainty EU sustainability-related regulation (EU Taxonomy)
- Gradual phase-out of petrol vehicles



Operational risks

Internal decisions that may impact business operations:

- Corruption violations and conflicts of interest
- Weakly organized internal processes
- Limited consideration of environmental, health, safety hazards, and inadequate provision of training, supervision



Financial risks

- Credit risk
- Liquidity risk
- Fraud
- Debtor management
- Various disruptions in the market and their impact on market prices
- Increase in operational costs




















External risks

Foreseeable and unforeseeable events:

- Cyberattacks, data theft
- Geopolitical events
- Natural climate-related weather events can damage infrastructure and halt operations or disrupt supply chains
- Pandemics and restrictions related to their management

Our story so far 1993-2023

Modus Group story began in 1993 in Lithuania. During more than 30 years, the company has grown to a successful international business.

1993			LITHUANIA
2003			LITHUANIA
2004		 FIAT	LITHUANIA
2008		 	BELARUS
2010		 FIAT	THE BALTICS
2011	 First solar power plant		LITHUANIA
2012		  	LITHUANIA
2013	 Implementation of first biogas power plant project in Lithuania	 	LITHUANIA LITHUANIA LITHUANIA LATVIA
2015	 Successfully distributed EUR 2 million bond issue and listed on the Nasdaq Baltic First North Alternative market		
2016	 Started partnership with EBRD		
2017	 Solar power plants projects in Poland and Spain		MODUS GROUP Successfully distributed EUR 5 million bond issue (listed on the Nasdaq Baltic First North alternative market in 2018)

Our story so far 1993-2023


2018

<p>Merger of the parking operator UniPark and City Parking Group</p>		<p>GREEN GENIUS B2B solar-as-a-service in Europe</p>
<p>GREEN GENIUS Building biogas power plants in Belarus</p>	<p>GREEN GENIUS Solar projects in Poland</p>	<p>Jeep Autobrava becomes an official JEEP importer in the Baltics</p>

2019

<p>Sale of  in Lithuania</p>	<p>GREEN GENIUS 45.5 MW solar portfolio acquired by Aberdeen Standart Investments from Green Genius</p>	<p>GREEN GENIUS The first implemented solar project in Ukraine</p>
<p>citybee Passenger cars in Latvia and Estonia</p>		

2020

<p> Modus Group joined UN Global Compact</p>	<p>MODUS GROUP Successfully distributed EUR 8 million bond issue (listed on the Nasdaq Baltic First North alternative market in 2021)</p>	<p>MODUS ASSET MANAGEMENT Launched 2 new funds: Modus Poland Solar Fund 1 and Modus Remote Solar Fund 1</p>
<p>GREEN GENIUS Renewable energy businesses started operating under single name</p>	<p>GREEN GENIUS Aberdeen Standart Investments acquired a 40.4 MW solar portfolio from Green Genius</p>	<p>GREEN GENIUS Biogas activities started in Poland</p>
<p>GREEN GENIUS Second project in Ukraine finished - a 33 MW solar park</p>	<p>CUPRA LATVIA</p>	

2021

<p>GREEN GENIUS Launched Hydrogen & Wind business line</p>	<p>mybee New mobility product MyBee offers the new way of having a personal car</p>	<p>ASTON MARTIN LITHUANIA</p>
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2022

<p>GREEN GENIUS Acquired a 100 MW solar power project in Latvia</p>	<p>mybee MyBee launched in Estonia</p>	<p>Maserati Two new Maserati showrooms in Riga and Tallinn</p>
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<p>GREEN GENIUS A cooperation agreement with Polenergia, Poland's biggest private energy company</p>	<p>GREEN GENIUS First solar development in the Romania market</p>	<p>GREEN GENIUS 70 MW of solar projects in Italy and 152 MW in Spain are sold</p>
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citybee
LITHUANIA
CityBee the 10th anniversary and the completion of the 10th millionth journey in Lithuania

In 2022 Modus Group announced about the decision to cease all operations in the Belarus market because of its involvement in russia's war against Ukraine

2023

<p>MODUS ASSET MANAGEMENT Launched EUR 200m Clean Energy Infrastructure Fund (CEIF)</p>	<p>mybee MyBee launched in Latvia</p>	<p>ITALJET New brand in automotive business</p>
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Our brands

MODUS GROUP



Renewable energy

GREEN GENIUS



Mobility

modus mobility **citybee** **mybee** **mfs**



Automotive



Asset Management

MODUS ASSET MANAGEMENT



Other



Financial results



Revenue

In 2022, Modus Group's audited consolidated revenue (referred to as "revenue" hereinafter) amounted to EUR 404.41 million, representing a decrease of 12% from the previous year. The unstable market conditions, economic sanctions, rising inflation, and Modus Group's decision to exit Belarus had a negative impact on the Group's revenue. Despite facing various global economic and geopolitical uncertainties, Modus Group effectively managed risks and maintained a stable revenue stream. Moreover, the mobility

business line achieved significant revenue growth.

The revenue of the automotive business line was EUR 264.69 million, representing the largest share of the Group's revenue. This figure decreased by 21% compared to the previous year, mainly due to a shortage of supply of economy-class vehicles and longer manufacturing time due to pandemic-related supply chain disruptions.

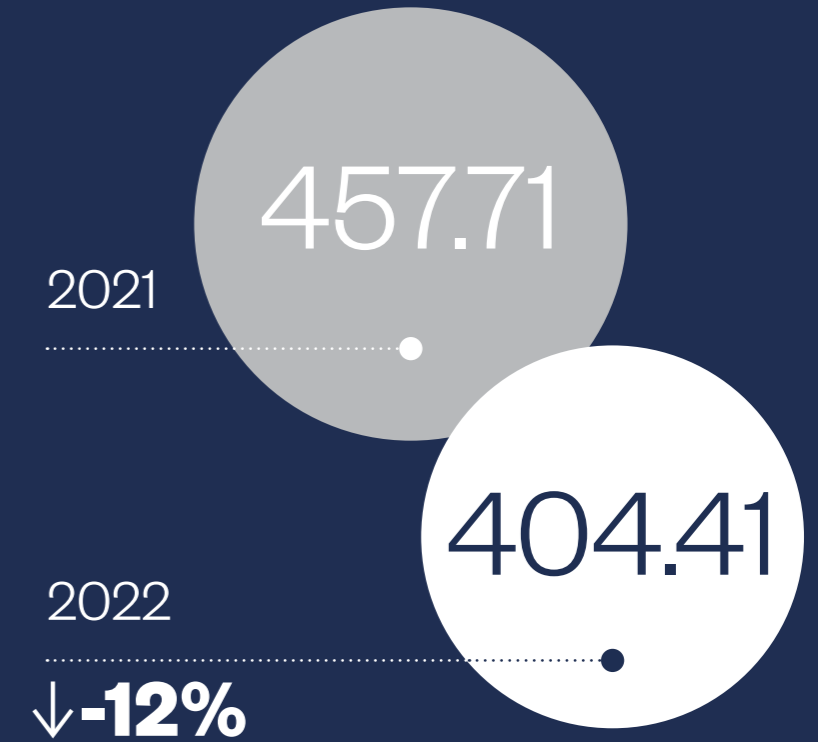
The revenue of the renewable energy business line decreased by 17%

compared to the previous year and amounted to EUR 27.39 million. The ongoing withdrawal from the Belarusian market also had a negative impact on this business line and was a key factor that negatively impacted financial results.

The mobility business line experienced significant growth in terms of revenue, with a 22% increase compared to 2021, reaching EUR 110.05 million. The notable growth in mobility business can be attributed to the evolving mobility

landscape when there is a growing demand for alternative transportation options due to changing attitudes towards ownership. Moreover, the persistent supply chain disruptions and inflation rates in the car industry are also prompting people to look for alternative travel options. One of the core strengths of the mobility business line is its strong competence and extensive expertise in car fleet management.

Total revenue (mEUR):



Revenue by sectors (mEUR):

	Energy	Mobility	Automotive	Other
2021	33.11	89.89	332.97	1.74
2022	27.39	110.05	264.69	2.28

*Audited and consolidated financial data reported at Modus Group NL holding company level. Subholding revenue reported after the elimination of intercompany transactions. Other activities include non-core Modus Group's business activities such as real estate.

EBITDA

In 2022, Modus Group earned EUR 78.1 million before interest, tax, depreciation, and amortization (EBITDA). Compared to 2021, the Group's EBITDA increased by 82%. The growth was observed across all main business lines, ultimately resulting in Modus Group achieving a record-high EBITDA. The renewable energy business line experienced the highest EBITDA growth. Compared to 2021, it grew almost threefold, up to EUR 44 million. The main drivers of this growth were successful M&A transactions and the first sales of solar projects in Italy

and Spain. These transactions in the Southern European markets result from greenfield investments launched more than four years ago. The mobility business line came in second in terms of growth, with its EBITDA increasing by 76% to reach EUR 16.4 million. Modus Group's automotive business line is the most mature and has consistently generated strong returns annually while maintaining a steady growth trajectory. The Business EBITDA grew by 18% to reach EUR 20.1 million, representing the second-largest share of the Group's total EBITDA. This growth was driven by

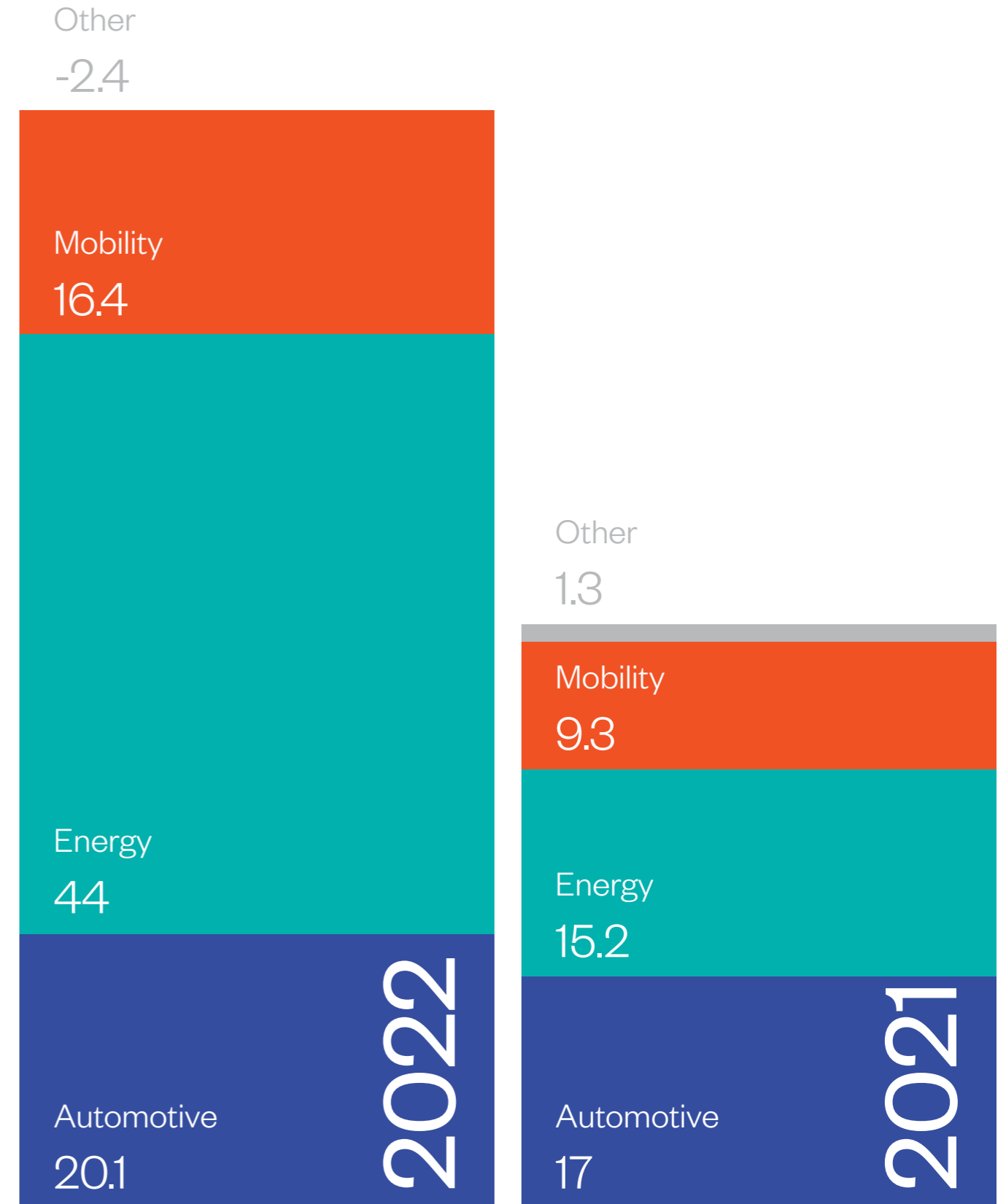
successful activities across all markets, with success in the luxury car category.

In 2022, the net profit of Modus Group amounted to EUR 32 million, representing an increase of 139% compared to the previous year. The renewable energy business line contributed the largest share of net profit, amounting to EUR 14.2 million, followed by the automotive business line, with a net profit of EUR 13.9 million. The mobility business line also performed well, achieving a net profit of EUR 5.5 million.

Total EBITDA (mEUR):



EBITDA by sectors (mEUR):



Investments

In 2022, Modus Group's investments reached EUR 137.8 million, representing a 68% increase compared to the previous year. The focus areas for investments continue to be renewable energy and innovative mobility services, reflecting Modus Group's long-term goal of expanding these two business lines due to their great potential for business growth and positive impact on societies.

Most of the investments, totaling EUR 87.4 million, was allocated to the energy business line to support the development of new solar and wind power projects across multiple markets. Compared to the previous year, investment in renewable energy grew by 60%, reflecting the increasing importance of additional renewable energy

generation across Europe, with the Group aiming to contribute to the continent's energy independence from fossil fuels and undemocratic regimes.

The increasing demand for innovative mobility services and the rising potential of the Vehicle as a Service (VaaS) market drove the Group's dedication to growing its investments in the mobility business line. As a result, investments in this area almost doubled, reaching EUR 48.6 million. These amounts primarily focused on continuous renewal and expansion of the CityBee fleet, upgrading service quality through IT improvements, and growing the MyBee fleet in Lithuania. Additionally, the investments were used to launch the MyBee service in a new market – Estonia.

Energy
87.4 2022
54.7 2021

↑ **60%**

Mobility
48.6 2022
25.9 2021

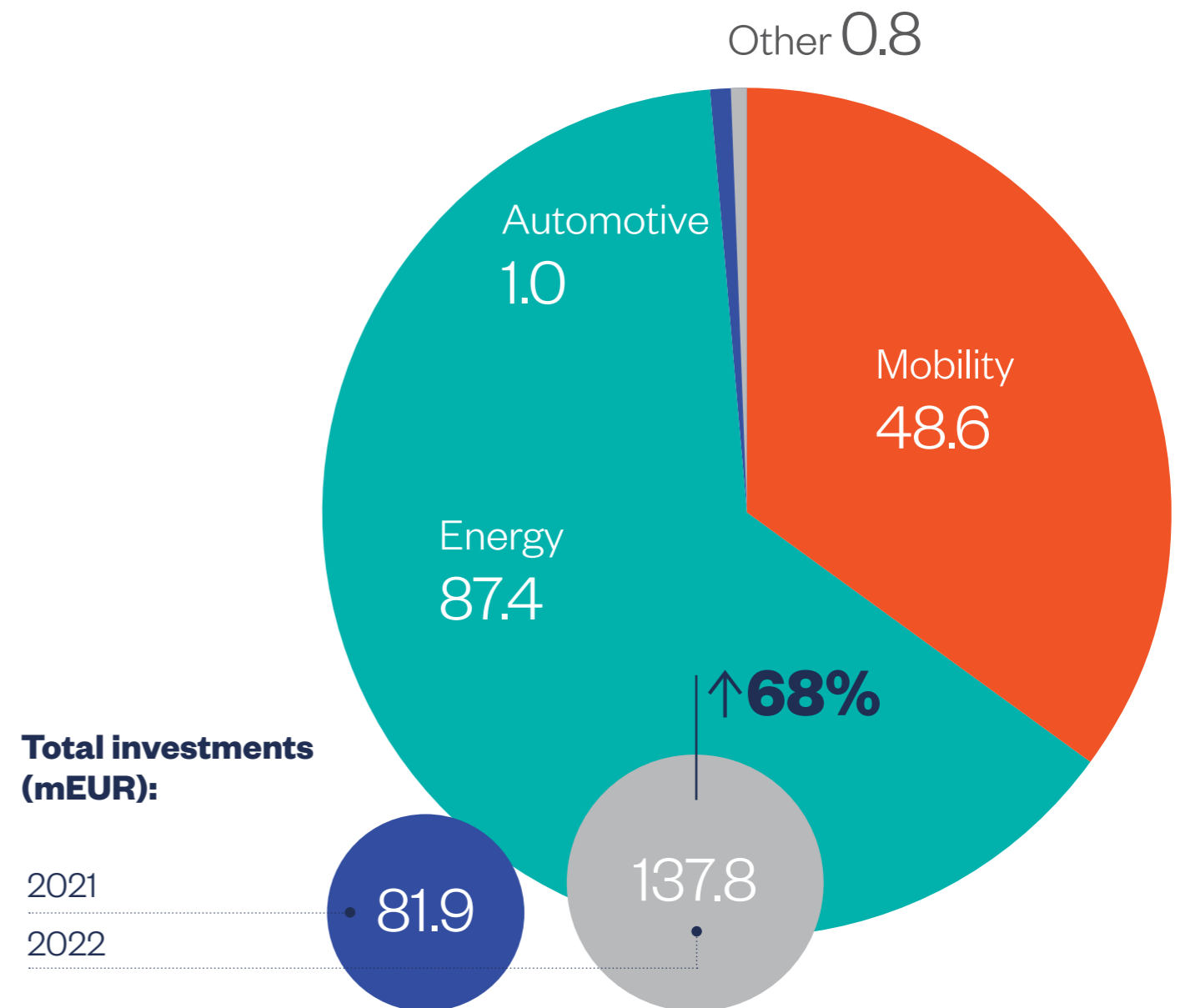
↑ **88%**

Automotive
1.0 2022
0.7 2021

↑ **43%**

Other
0.8 2022
0.6 2021

↑ **33%**



Business lines' highlights





Renewable energy



RUSLANAS SKLEPOVIČIUS
MEMBER OF
MANAGEMENT BOARD,
CEO OF GREEN GENIUS

Undoubtedly, the most fundamental event of 2022 was Russia's war against Ukraine, which has reshaped the entire geopolitical situation both in Europe and globally too. It also has transformed the energy sector from the ground up. Renewable energy, which was previously considered as "one of the options" for a smart and sustainable future, became a strategic priority for the European Union.

Green Genius always has had a deep sense of responsibility towards empowering sustainability. Therefore, we were fully prepared to contribute to Europe's energy independence. We have achieved significant milestones in the solar markets

of Latvia and Romania, and have successfully continued solar projects in Poland, Lithuania, Italy, and Spain. We have also been working tirelessly on storage innovations and developed biogas-to-biomethane projects.

250 mEUR

ATTRACTED DEBT

315 GWh

OF GREEN ELECTRICITY

210 000 t

AVOIDED CO₂-EQ

In addition, we have made an important joint venture agreement with Polenergia, Poland's biggest private energy company. This collaboration aims to establish the highest competencies and best practices in an organized manner as offshore wind competitions in the Baltic states expect to begin. The first tenders are scheduled by Lithuania for 2023.

However, 2022 was also a year of challenges. Despite the ongoing war in Ukraine, we have continued to operate our solar plant there, generating close to maximum power and making a significant

contribution to stabilizing the grid. We also made an uncompromised decision to exit the Belarussian market, which turned out to be more complicated than expected. In 2022, we wrote off all our Belarussian assets as losses and have been working intensively to exit this market entirely. Despite the losses incurred by the Belarussian market, we were able to achieve solid financial results.

One of the most significant milestones for Green Genius in 2023 will be the beginning of construction of an onshore wind farm in Lithuania and our participation in Lithuania's offshore wind competition.

Additionally, we are determined to focus on two main priorities: further project development and innovation. We plan to develop innovative renewable financing tools in partnership with leading European financial institutions. Additionally, by employing energy storage solutions, we are working on creating an innovative B2B customer model that could change the entire business model for industrial production companies. I am confident that Green Genius will continue to grow and make a noticeable impact in our mission to promote sustainability across borders in 2023.



Solar energy

Significant partnerships to promote renewable energy.

Last year through collaboration with our long-term financial partners, renewable business line has attracted significant investments into the Eastern European region, which will contribute greatly to strengthening its energy independence. These partnerships are also proof of Green Genius' commitment to promote sustainable energy and ability to attract investors who share the same vision for a greener future.

In partnership with The Berenberg Green Energy Junior Debt Funds (Germany), mBank (Poland), and Sequoia Investment Management Company Limited (Sequoia) (UK), Green Genius secured financing for a total of 135 MW of solar projects in Poland.

Additionally, in partnership with Luminor Bank (Lithuania) and RGREEN INVEST (France), the company has committed to constructing 155.4 MW of solar projects in Lithuania.

INVESTMENT IN SOLAR

72 mEUR

Strengthening positions in Latvia and Romania.

Green Genius has recently acquired a 100 MW solar plant project in Latvia and plans to invest around EUR 90 million to construct it in 2023. Additionally, Green Genius has started our first development in the Romania market, which will further expand our presence in this region. Notably, the company currently has 10 MW of solar projects with permission to build, and it is ambitiously planning to develop 500 MW of solar projects by 2025.

Milestones in Italy and Spain.

Meanwhile, company's long-term projects in Western Europe have paid off well. Green Genius has successfully sold 70 MW of solar projects in Italy and 152 MW in Spain. These projects have been highly appreciated by market players due to their exceptional quality. This enables Green Genius to further strengthen development capabilities in Italy and Spain.



OVER

235 GWh

GREEN ELECTRICITY
GENERATED

PROJECTS PORTFOLIO SIZE

1815 MW



Wind and green hydrogen

Wind energy is picking up momentum in the Baltic states.

As the Eastern coast of the Baltic Sea is still largely untouched, the Baltic States are exploring the potential for offshore wind energy. Lithuania is the first country to announce a public competition for offshore wind projects. Therefore, Green Genius has signed a cooperation agreement with Poland's largest private energy company, Polenergia, to participate jointly in the Lithuanian Baltic Sea wind farm competition, which is expected to be announced in September 2023.

Further onshore wind projects development.

Green Genius plans to install 200 MW of onshore wind farms in Lithuania by 2025, with the first stage being an 85 MW wind farm in Jurbarkas. Construction for this project began in 2023, and requires over EUR 100 million of investment.

Once completed, this wind farm is expected to save 130,000 tonnes of CO₂-eq emissions annually.

The Green Genius team is working intensively to enter the green hydrogen market by 2026.

Green Genius is ambitious to enter the green hydrogen market by 2026. The general plan is to concentrate on green hydrogen production and its transformation into bioethanol, exploiting synergies with sustainable supplies of biogenic CO₂ from biomethane plants. After recent legislative changes, the green hydrogen definition was finally fixed. It states that green hydrogen can be produced only from renewable sources with mandatory additionality condition – meaning that each electrolyze should have dedicated renewable electricity production capacities. And that opens further renewable development possibilities beyond current network constraints.

INVESTING OVER

100 mEUR

IN A WIND FARM IN LITHUANIA





Biogas

Exiting the Belarussian market. Green Genius biogas business line experienced a significant shrink in 2022, mainly due to our aim to exit the Belarussian market. As a result, 10 MW of biogas plants have been written off as losses.

Biogas to biomethane. Green Genius' biogas business has made significant steps in other markets, including the development of a detailed plan in 2022 for converting biogas power plants into biomethane plants. This is an important strategic decision that will enable the company to align our business and environmental goals in the long run. Furthermore, Poland has opened its first biogas plant, creating a new market for the biogas business line.

Solving food waste challenges. Green Genius recognizes the importance of biogas in the circular economy and is committed to using its capacities to contribute to social well-being. In collaboration with non-food industry partners such as SEB, IKEA, Telia, and others, Green Genius converted over 52 tonnes of wasted food into green

electricity last year, saving 108 tonnes of CO₂-eq – equivalent to the amount typically absorbed by 5000 trees annually. The turnover from this social sustainability-awareness project was donated to the Lithuanian Food Bank, an international organization fighting hunger and food shortages.



DUE TO BIOGAS PRODUCTION AND WASTE TREATMENT

85

THOUSAND T CO₂-EQ WERE SAVED FROM ACCESSING ATMOSPHERE

80^{GWh}

OF RENEWABLE ELECTRICITY GENERATED

79^{GWh}

OF RENEWABLE HEAT ENERGY PRODUCED



Mobility

modus
mobility



**AINĖ
MARTINKĖNAITĖ-
MARTYNIUK**
CHAIR OF THE
MANAGEMENT
BOARD AND CEO OF
MODUS MOBILITY

The mobility industry has witnessed a significant transformation in recent years, with a growing demand for alternative transportation options due to changing attitudes toward car ownership, rising inflation rates, and continuing supply chain disruptions.

Despite the challenges posed by the pandemic and war, the Vehicle as a Service (VaaS) sector has emerged as a flexible and cost-effective alternative to private car ownership, providing people with reliable and efficient mobility. The VaaS sector is expected to demonstrate continued growth by adapting to changing consumer needs and lifestyles, providing a positive outlook for the future of mobility.

Throughout 2022, Modus Mobility continued uniting three mobility brands – CityBee, MyBee, and Mobility Fleet Solutions – to streamline operations and enhance

synergies in the growing VaaS sector. Through strengthening key business support functions, we were able to establish a center of competence, reinforce the overall structure of Modus Mobility, and increase organizational efficiency. This allows Modus Mobility to exploit the existing market potential and prepare for expansion into new markets.

CityBee's success story shows that sustainability and a thriving business model can go hand in hand. CityBee started with just a few cars and a phone-based reservation system and has since transformed into an app-

based car-sharing business that operates across the Baltics, offering innovative and convenient mobility solutions that meet the evolving needs of its customers. As CityBee celebrates its 10th anniversary, it remains committed to driving the future of mobility with a sustainable and profitable business model.

Last year, we took steps to address market challenges, such as inflation, by increasing business efficiency while remaining committed to providing an attractive alternative for our clients. As a result, we have expanded our car-sharing services into new cities in response to evolving consumer needs, and CityBee achieved great financial results last year.

The successful launch of our latest mobility service, MyBee, has paved the way for expansion into Estonia and Latvia, strengthening our position as a leading car subscription services in the Baltic region. MyBee is a pioneer in car subscription services in Europe, reflecting both the future of the automotive industry and our commitment to providing innovative mobility solutions that meet our customers' changing needs. By offering

people the benefits of a car without needing to buy one, we are helping to revolutionize how people approach mobility.

Effective fleet management is essential to the success of car-sharing and subscription services. That's why we rely on Mobility Fleet Solutions (MFS) and their extensive experience in car fleet management and the automotive industry. Our dedicated MFS team is the driving force behind our cutting-edge mobility solutions. They enable us to provide innovative and convenient solutions that exceed our customers' expectations, ensuring the timely renewal of our car fleet.

As we move forward into the new year, our attention remains directed toward systemically tackling ESG (Environmental Social Governance) aspects that are material to our stakeholders and business conduct. These include:

- maintaining the quality of our services,
- ensuring data security,
- promoting responsible customer behavior,
- reducing our environmental footprint, building resilience to external pressures,

- fostering employee engagement and growth,
- reducing urban pollution.

Ensuring responsibility on the road remains a top priority for our business. In 2022, we took steps to promote driver responsibility and enhance traffic safety. These measures included providing CityBee's customers with real-time app notifications about weather and driving conditions on regional roads. In addition, we have introduced automatic over-speed alerts that immediately notify customers when they are speeding.

At Modus Mobility, we are dedicated to expanding and enhancing our shared mobility services to meet evolving customer needs. Our dedication to customer satisfaction drives us to continuously refine our offerings and introduce new features that provide value and convenience to our customers. Also, as the shared mobility sector grows, we prioritize sustainability, safety, and social responsibility. With our unwavering dedication to providing exceptional customer service and delivering a rewarding experience, we aim to be a leading player in the industry for years to come.



CityBee celebrated a significant milestone:

the 10th anniversary and the completion of the 10th millionth journey in Lithuania. This achievement indicates the growing demand for car-sharing services, which has accelerated in recent years. It's especially noteworthy that CityBee reached its first million trips in Lithuania less than four years ago, demonstrating the rapid pace of growth in this market. The company has played a substantial role in shaping the future of mobility and is committed to continuing to meet the evolving needs of customers.

Meeting customers' needs with innovative mobility solutions. In 2022, CityBee addressed the increasing demand for longer-distance travel by introducing travel packages offering more competitive pricing and greater flexibility. Although

the company's primary focus remains on short-term car sharing, it is noticeable that some customers require longer trips, and this new option meets their needs. To further reward most active customers, CityBee launched a cashback discount system in all markets. These solutions ensure more beneficial conditions for the most active customers using car-sharing services. The company also introduced BeePool, a feature that promotes sustainable travel by enabling drivers to find companions. It saves money and contributes to cleaner cities by reducing the number of cars on the road.

Securing investment for continued success. In 2022, CityBee secured financing to expand its fleet in the Baltic countries and purchase new and different car models to meet the growing demand for car-sharing services.

Also, CityBee invested heavily in improving the quality of customer support and service availability in the Baltic countries. It included implementing various IT system innovations that helped to streamline operations and improve service delivery.

Investing in the future: CityBee's move towards autonomous driving. In 2022, CityBee's partnership with Qibus, a remote driving software solution provider, continued as the company aims to facilitate the transition towards autonomous driving. Collaboration with Qibus seeks to accelerate the deployment of remotely controlled vehicles while prioritizing customer safety. Although the new technology is already in use and functioning reliably, both sides understand the importance of further testing and legal

regulation. CityBee and Qibus have conducted rigorous tests in various scenarios and gathered a wealth of data. Compared to the first tests in Vilnius last autumn, it can be seen significant improvements in the technology, including enhanced camera resolution in low-light conditions and improved control accuracy. CityBee plans to gradually integrate this technology into the fleet, starting with selected models and expanding over time.

Contributing to safety and driving culture. Ensuring the safety of our customers and promoting responsible driving have always been top priority for CityBee. The company has implemented various measures to promote safe driving

practices. These include in-app messages that remind and educate customers about the zero-tolerance policy towards drunk driving, real-time notifications on weather and road conditions, and automatic speeding warnings that have been introduced to alert customers via SMS or phone call when they exceed the speed limit.

This feature has been highly effective in curbing reckless driving, with almost 70% of drivers taking these warnings seriously and slowing down. CityBee remains steadfast in its commitment to promoting safe driving and improving driving culture.

OVER

1

MILLION REGISTERED CUSTOMERS SO FAR

10

MILLIONTH TRIP IN 2022

NEARLY

2.9

MILLION JOURNEYS, COVERING ALMOST 54 MILLION KILOMETRES IN TOTAL IN 2022



mybee

MyBee's Lithuanian chapter: a year of growth and achievements.

Car subscription service MyBee was launched in Lithuania in June 2021 and has since gained significant popularity among customers. Within the first year, the service signed over 800 contracts from both private and corporate customers. The service's simplicity and flexibility have made it a preferred option for those seeking affordable and sustainable transportation solutions.

In 2022, MyBee experienced a significant increase in demand for its car subscription service, driven by the company's continuous efforts to improve its functionality and accessibility. This trend is also due to the current economic climate, characterized by high inflation, rising interest rates, supply chain disruptions, and mounting costs associated with car ownership. As a result, many people are turning to innovative solutions

like combining different transportation modes and exploring car subscription services. Throughout 2022, MyBee has continued its strategy of focusing on with lower environmental impact transportation options, including small gasoline engines, hybrids, and electric vehicles.

MyBee's Baltic region expansion: Estonia and Latvia launch.

The success of MyBee's car subscription service in Lithuania during its inaugural year, coupled with changing global trends, has spurred the company's decision to expand geographically. MyBee launched its car subscription service in Estonia in July 2022, followed by Latvia in March 2023. After careful evaluation, MyBee identified both markets as receptive to innovative and alternative mobility solutions. The experience of its sister company, CityBee, was showcased at an exhibition, further highlighting the

potential for success. These developments represent significant milestones for MyBee as it strives to offer car subscription services throughout the entire Baltic region.

Funding success: expanding car fleet and model range.

Through partnerships with financial institutions, MyBee secured almost EUR 50 million in funding in the Baltic states in 2022. These funds allowed MyBee to expand operations and offer more cars at competitive prices. Such funding deals reflect the trust and confidence financial institutions place in MyBee's vision and business strategy.

Furthermore, MyBee is committed to providing a diverse range of car models in its fleet to meet the specific needs of its customers. Despite the semiconductor crisis, MyBee worked closely with its partners to find innovative solutions and offer cars the competitors couldn't provide.



ALMOST

970

CONTRACTS SIGNED IN ESTONIA
AND LITHUANIA IN 2022

MyBee expands car subscription services with significant BMW transaction.

In 2022, Krasta Auto, the official BMW representative in Lithuania, set a record by finalizing a EUR 11 million deal with CityBee and MyBee. MyBee's rapid growth and strong brand reputation have enabled it to secure partnerships

with top brands such as BMW, providing customers access to some of the most recognized cars on the market. Despite the semiconductor crisis and the shortage of vehicles in the market, MyBee's success and growth have allowed it to secure a large number of cars from leading suppliers.

mfs

Self-service sales platform Amber Motors for small-scale B2B customers. In 2022, MFS introduced a self-service sales platform for small-scale B2B customers, aimed at streamlining and improving the

purchasing experience with greater efficiency. MFS remains committed to continuously improving its services and providing innovative solutions to meet the evolving needs of its customers.

4340

VEHICLES PURCHASED IN 2022



15 +10

DIFFERENT CAR BRANDS

YEARS OF EXPERIENCE IN
INTERNATIONAL CAR TRADING
BUSINESS

Fleet buying and selling performance. MFS achieved a strong performance in car sales in 2022, selling 3208 new and used vehicles to customers across several European countries. MFS provided customers with different vehicles from popular brands, including Volkswagen, Toyota, Opel, BMW, Nissan, FIAT, Renault, Ford, KIA, SEAT, and others. This diverse selection of vehicles enabled MFS to cater to the varied needs

of its customers while maintaining a commitment to providing high-quality products and services.

Despite facing disruptions in the supply of cars, MFS purchased 4340 vehicles in 2022, thanks to an improvement in the last quarter of the year. The most popular car brands among the purchased vehicles were Volkswagen, BMW, Toyota, Peugeot, Ford, Nissan, Renault, Audi, Kia, and Hyundai.



Automotive



OLEG MARTYNIUK
MEMBER OF THE
MANAGEMENT
BOARD RESPONSIBLE
FOR AUTOMOTIVE
BUSINESS

I am delighted to announce the automotive branch achieved great overall results in 2022. The automotive industry has been confronted with various challenges in recent years, including pandemic-related disruptions in the supply chain, material prices, and inflation.

Despite these obstacles, we have utilized our extensive experience to identify potential hurdles and maintain our leading position in the industry. I would like to thank all colleagues across the automotive branch for their dedication and hard work in serving our customer's needs.

In 2022, we continued implementation of our strategy to focus on premium and luxury brands in the region. As a result, we have opened two new Maserati showrooms in Riga and Tallinn in the summer of 2022 and have continued development of two new Porsche showrooms in Lithuania.

As consumers' preferences evolve, owning a greener and more technologically advanced vehicle, such as an electric or hybrid vehicle, has become a top priority. The industry is rapidly shifting towards electrification, with electric vehicles taking centre stage in 2022, and we are committed to implementing our electrification strategy by offering our customers class-leading vehicles and services from iconic brands with advanced technology and connectivity.

Russia's war against Ukraine has further complicated the challenges faced by the automotive industry. Due to

Belarus' involvement in the war and support for Russia's criminal activities in neighbouring Ukraine, we have made a decision to exit the market and we have been actively working to accomplish this as soon as possible.

Overall, despite the uncertainties created in 2022, it was a successful year. We rely on the Modus Group's extensive experience to manage risks effectively and steer the market towards a successful outcome. Our diverse portfolio of customer favourite brands also allows us to manage risk effectively.

SOLD NEW PORSCHE
VEHICLES IN LITHUANIA
AND LATVIA

2021

471

2022

607



TOP 5 AUTO MODEL IN
LATVIA IN ITS SEGMENT

CUPRA FORMENTOR

Successful year for Ducati.

In 2021, an official dealership agreement was established with Ducati, the world-renowned premium motorcycle brand. For instance, the sale of a limited edition Panigale V4S SP2, one of the swiftest and priciest motorcycles, took place last year. These successes emphasize the commitment providing customers with the finest and most coveted products in the motorcycle industry.

Another Italian brand – Italjet.

In 2023, a contract was signed with Italjet, an Italian brand known for producing exceptional motorcycles and scooters with a strong emphasis on design and performance. The thrill of being the first dealer of Italjet in Lithuania and Estonia cannot be overstated. Their products

will perfectly complement the current range of motorcycles and scooters, providing customers with more options to choose from.

The year of CUPRA in Latvia.

Autobrava Motors most popular vehicle last year, the CUPRA Formentor, entered the top 5 in its class last year. Moreover, the CUPRA Born, an electric car, secured the top two positions in its category. As of 2022, CUPRA has gained a noteworthy market share in Latvia, accounting for 2.5% of sales and nearly securing a spot among the top 10 best-selling cars. In further exciting news, Autobrava is proud to have officially opened the first CUPRA Garage in the Baltic states and Finland, providing our customers with exceptional service.

Porsche sets new sales records. In 2022, the sales of new Porsche cars increased by 18% in Lithuania and 12% in Latvia compared to the previous year. The Porsche Cayenne model remains the top choice among customers in both markets. These impressive sales figures are a testament to the superior quality and performance of Porsche cars, as well as the commitment to providing customers with the best possible service and experience. As part of the growth strategy, the importance of having a well-established network of sales and service centers is recognized. To maintain

optimal standards of quality and customer satisfaction, the process of selecting a general contractor to build the new showrooms is underway.

Rising popularity of Bentley and Maserati in the market. In 2022, automotive business experienced a significant increase of 33% in new Bentley car sales compared to the previous year. The Bentley Continental GT was the most popular model among Bentley cars, followed by the Bentley Bentayga. Also, at the end of the previous year, the Bentley Vilnius dealership was awarded a top score of 100 points

from the manufacturer for demonstrating impeccable conformity to their standards. The comprehensive assessment encompasses an evaluation of the quality of documentation and tools, staff training, and hardware and software. Commitment to delivering the highest calibre of service and the utmost attention to customers underscores the significance of this accomplishment. In addition to meet the growing demand for premium cars among customers, automotive business has opened two new Maserati showrooms in Riga and Tallinn in the summer of 2022.





Asset Management

MODUS ASSET MANAGEMENT



POVILAS PEČIULIS
CEO OF MODUS
ASSET MANAGEMENT

The renewable energy industry across the European Union has undergone major transformations in recent years. In 2022, renewable energy was affected by the pandemic-related rise in energy and raw material prices, which Russia's war against Ukraine then sharply exacerbated.

Inflation and interest rates, which rose to unprecedented highs over the last decade, have also had an impact, as have regulatory changes that imposed a temporary ceiling on electricity prices.

Facing these circumstances, we understand how important it is for countries to expand their renewable energy capacity

as quickly as possible, and we believe that Modus Asset Management efforts will help considerably speed up this process. The aim of our funds is to accelerate the region's transition to renewable energy by empowering local renewable energy developers and creating an institutional-level investment platform.



To succeed in such a rapidly changing environment requires a high level of professionalism in investment and risk management. The expertise of our team has allowed us to broaden our investor base and attract significant additional funding in the current environment.

Looking ahead, we see attractive investment opportunities in the Baltic and Polish renewable energy markets, though there

are unavoidable market challenges. The main problems for our region's power generation industry are insufficient local generation and production of polluting energy from sources. A clear solution for tackling these problems is rapid expansion of solar and wind generation over the next 5-10 years. For that to happen, a favourable and stable regulatory environment is needed. Countries that are able to offer that will attract the most investments in the region.

The solar power plants acquired by MPSFI, MRSFI, and MRELI generated enough electricity to power at least **5239** households for an entire year. This has contributed to **20137 t CO₂-eq** of avoided emissions.

All the funds managed by Modus Asset Management are compliant with SFDR Article 9 (Dark Green category) requirements.

Growing fund in Poland – the key renewable energy market. Closed-end investment fund intended for informed investors Modus Poland Solar Fund I (MPSFI), investing in solar PV parks in Poland, held its third fundraising round and attracted EUR 12.1 million new investor commitments, bringing total MPSFI investor commitments to EUR 36.6 million. The acquired portfolio grew to 113 MW and already exceeded the fund's initial target of 100 MW.

Continuing success in Lithuanian market. Closed-end investment fund intended for informed investors Modus Remote Solar Fund I (MRSFI), fund investing in solar PV parks in Lithuania, raised EUR 7.4 million from more than 20 investors for its second closing in November 2022. The total commitments of MRSFI investors reached EUR 15 million. The fund's portfolio grew to 76 MW solar PV parks in Lithuania. Additional EUR 21 million debt financing from Swedbank Lietuva was obtained to support acquisitions.

New 200 mEUR regional renewable energy fund established. We launched a closed-end investment fund intended for informed investors Clean Energy Infrastructure Fund (CEIF), a fund tailored for institutional investors with a target size of EUR 200 million. CEIF will start investment activities in the Baltic region and Central Europe in the nearest future. The fund will target solar PV and onshore wind energy projects, optionally with battery storage. CEIF's portfolio is expected to reach 600 MW of renewable energy generation assets.

Sustainability Report



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ABOUT SUSTAINABILITY STATEMENTS

The following information depicts the sustainability-related progress of Modus Group's main business lines, including renewable energy (Green Genius), mobility (Modus Mobility), automotive businesses (16 well-known brands), and investments management (Modus Asset Management). The sustainability statements are prepared following the Global Reporting Initiative's standards (2021 version) and United Nations (UN) Sustainable Development Goals, as well as the principles of the UN Global Compact.

It is the first attempt at reporting according to GRI standards.

Therefore, the sample of indicators is limited to the most material ones. Additionally, as Modus Group's business lines differ, this report focuses on stakeholder engagement and materiality matrices of Modus Mobility and Green Genius, where the predominant focus is business development and investment attraction.

As stated regarding the overall Business Overview, the information provided in the Sustainability report covers the period from January 1st, 2022, until December 31st, 2022.

Contact information –
info@modus.group

Sustainability at a glance

MODUS GROUP STRATEGIC SUSTAINABILITY DIRECTIONS:

Encouraging sharing economy

For Modus Group, sustainability is a prerequisite to creating shared value for stakeholders and focusing on business development. As our long-term strategy concentrates on building a sustainable future, we are

Developing renewable energy solutions

committed to advancing living through sustainable choice by prioritizing shared economies, providing renewable energy, and promoting circular economy solutions directly linked to lowering environmental footprint.

Enabling circularity



But that is not all – we continuously create a positive impact by actively providing specific solutions to the world’s most pressing problems addressed by UN Sustainable Development Goals (SDGs). Today, reflected in our values, the UN Global Compact and Sustainable Development Goals lay the foundations for our future corporate sustainability and ensure that our progress can be measured and managed effectively.

423 GWh of green energy generated via biogas and solar operations

30 thousand fewer personal cars in the streets due to car-sharing service

388 thousand tons of CO₂-eq avoided due to renewable energy and car-sharing solutions

689 days of training both in-house & e-learning

OUR ACTIVITIES CONTRIBUTE TO THE SUSTAINABLE DEVELOPMENT GOALS:



The report represents Modus Group’s progress regarding the implementation of the UN Global Compact principles and SDGs.

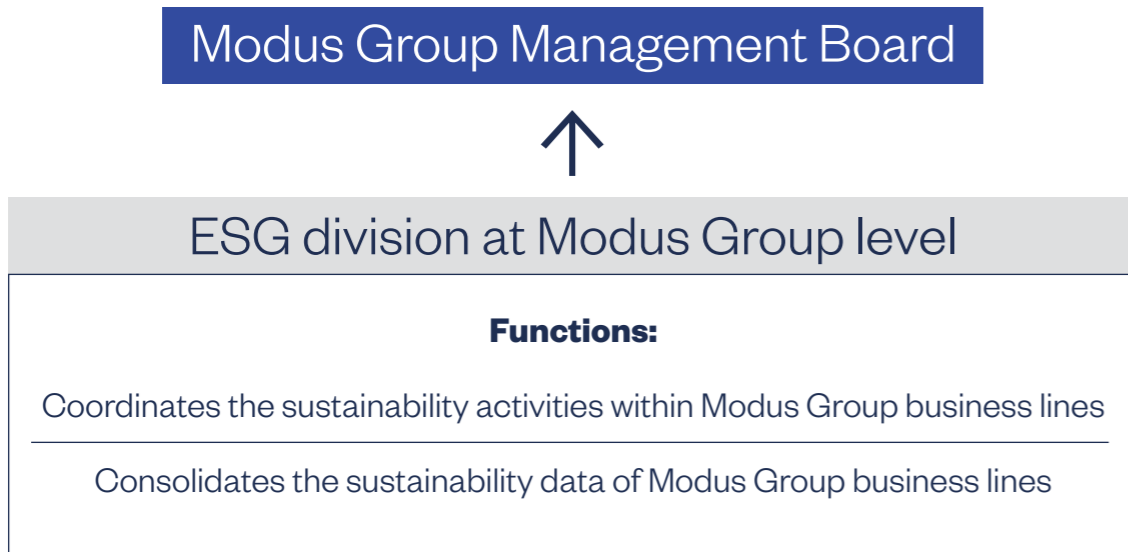
By joining the United Nations (UN) Global Compact in 2020, we have committed to disclose our sustainability efforts and advance the broader development of the

UN goals. As a member of the largest voluntary corporate sustainability initiative in the world, we support and implement the Ten Principles of the UN Global Compact on:



Sustainability management

The management of the sustainability area at a Group level is coordinated by a dedicated ESG division, which is accountable to the Modus Group Management board. The establishment of this division in 2022 was motivated by a rising awareness of the need for a harmonized approach to sustainability management across all Modus Group business lines. The communication and corporate affairs, finance, and legal departments oversee the coordination of sustainability initiatives at the business line level.



In 2022, the Modus Group embarked on a deliberate and comprehensive effort to integrate ESG management into its group-wide operations. As part of this effort, the Group began collecting data on its overall impact on the environment, as well as its social and governance aspects. The data collected, a portion of which is presented in the subsequent report, will be used to create ESG targets and strategy. With respect to the Modus Group's emissions, the Group

intends to employ 2022 as a benchmark for establishing overall emission targets in its quest to attain emissions neutrality. The Group is adopting a measured and deliberate approach to ESG implementation, as it aims to ensure it is well-equipped to conform to the EU Corporate Sustainability Reporting Directive (CSRD) by 2026 through careful preparation and planning.

Additionally, the Group plans to disclose its eligibility and alignment with EU



























Taxonomy Regulation 2020/852, which establishes a system for classifying and screening sustainable economic activities based on their contribution to environmental objectives on the Group's and business lines' websites. However, the preliminary assessments of the Group's alignment with the regulation are not included in this report.



Stakeholders' relations

Maintaining open and transparent communication and relations with stakeholders is crucial for a resilient and adaptive business that can respond to emerging issues and seize opportunities. As some Modus Group companies are customer-centric businesses, hearing out target stakeholder groups is a crucial process. Due to the different industries and levels of operations, stakeholder groups vary for Modus Group companies. However without exception, all Modus Group companies maintain an unrestrained dialogue with their stakeholders constantly.

The expectations and needs of other stakeholder groups of Modus Group companies are also addressed and monitored. These groups include top management, management, and supervisory boards, the shareholder, business associations, and the media.

	Crucial to	Purpose of engagement	Means of engagement
B2B clients	   	Clients have the best eye for areas of service quality improvement and critical thinking regarding sustainability directions.	Direct communication, social media platforms, Companies' websites (or apps), newsletters, customer surveys, feedback forms.
B2C clients	 		
Suppliers and business partners	   	Collaboration with industry leaders provides an opportunity to learn from and grow balanced partnerships.	Direct communication, Companies' websites, surveys.
Employees	   	Employee engagement ensures the success of business operations and opportunities to improve them.	Direct communication, surveys, newsletters, feedback forms, anonymous reporting.
Financial institutions	   	The expectations for sustainability and reporting among financial market players are increasing due to the changing regulatory environment.	Direct communication, Business Overview, sustainability questionnaires, investors surveys.
Communities	 	It is crucial to understand and manage the impact of operations and developments on local communities and society.	Direct communication, community events, websites, surveys, Business overview.
Public institutions	   	Changes introduced by public institutions can have a significant impact on business operations. Therefore, it is important to maintain open and transparent communication with relevant public institutions to stay informed and provide feedback promptly. This enables to adapt business operations to comply with new regulations and contribute to their development.	Direct communication, surveys, websites, Business overview.
Social & education partners (NGO)	 	Cooperation with social partners helps to gain expertise and valuable insights.	Direct communication, social media platforms, Companies' websites (or apps), Business overview.



Mobility



Renewable energy



Automotive businesses



Modus Asset Management

Materiality matrix(es)

To manage stakeholders' expectations effectively and consider their interest as the business's geographical and operational scope expands, in 2022, Modus Mobility and Green Genius conducted strategic materiality assessments. These assessments included in-depth online questionnaires and discussions with key stakeholders.

Modus Mobility and Green Genius are customer-oriented Modus Group business lines focused on investment attraction, business development, and expansion to new markets. Both business lines aim to manage stakeholders' expectations effectively, considering their interests, and look for opportunities where cooperation could increase the positive impact on sustainable development. Such factors put additional pressure on the need to define clear strategic

sustainability directions that meet the needs of society, clients, employees, investors, and other relevant stakeholders for well-balanced business growth. Thus, despite the need for all Modus Group businesses to conduct materiality assessments, due to limited resources, it was strategically chosen to focus on Modus Mobility and Green Genius business lines first while other assessments are scheduled for a near future (2023).

Stakeholder groups that participated in Modus Mobility materiality assessment:

Clients (B2B, B2C), business partners, employees, social partners, media representatives, public institutions representatives, financial partners, shareholder representative, business associations, company's top management.

Key Facts

More than **30** different stakeholder groups

with almost **2000** stakeholders were interviewed in the assessments.

In total **38** thematic ESG aspects that are of the most relevance to both companies and their stakeholders.

Stakeholders were encouraged to comment and suggest their views regarding the approach they think would be the most suitable to address material ESG topics.

Stakeholder groups that participated in Green Genius materiality assessment:

Clients (B2B), business partners, employees, community representatives, media representatives, public institution representatives, financial partners, shareholder representatives, business associations, company's top management.

Both materiality assessments helped to clarify the ESG areas of impact by addressing stakeholders' views on the inside-out impacts in respect of the company. This included areas that stakeholders deemed relevant for the company to put strategic attention on, manage, or monitor. In response to the main impacts, further strategic priorities were defined at the workshops with the top management. Based on the results, the companies prepared materiality matrices that illustrate the strategic sustainability

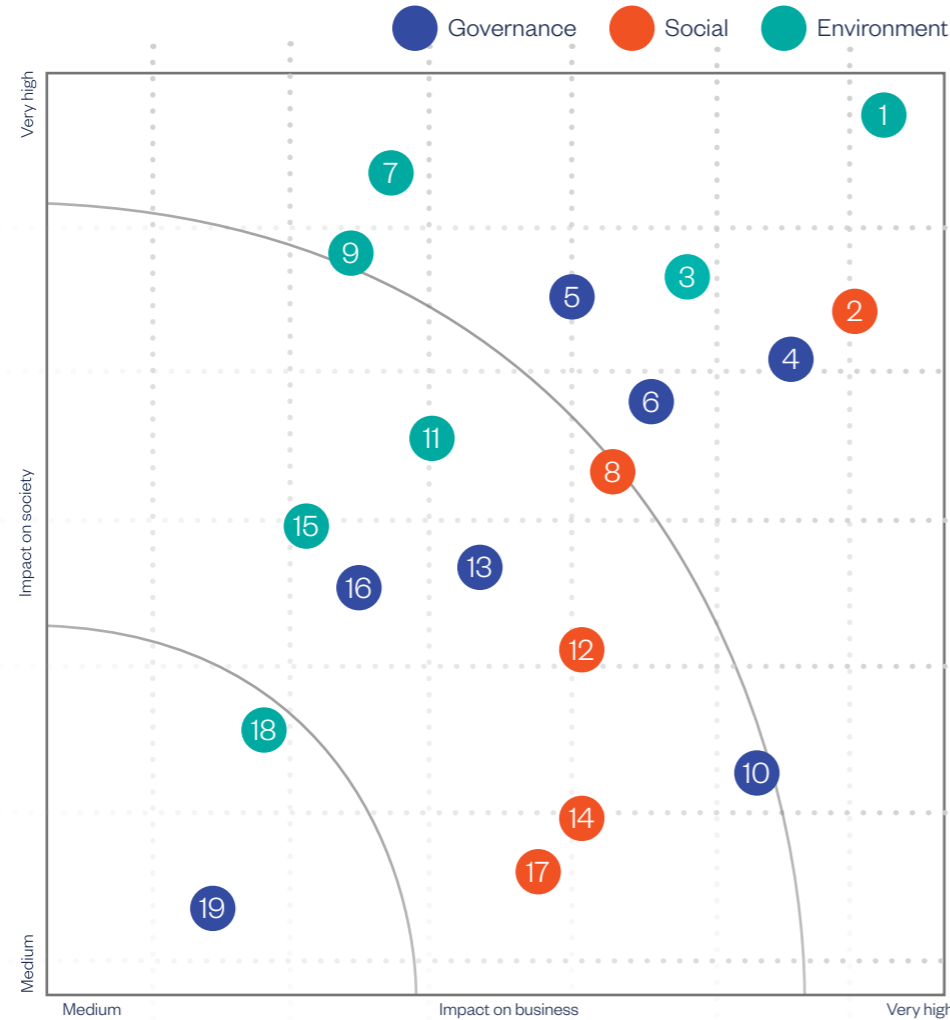
directions and will be further used in setting targets.

Materiality matrices presented below illustrate the most relevant aspects of sustainability for the companies and provide a roadmap for creating shared value for both – the two business lines and their stakeholders. Each matrix summarises stakeholder views on ESG areas concerning to the companies (vertical axis) and the relevance of ESG areas for the companies' strategic directions while considering risks and opportunities (horizontal axis).

Green Genius

STRATEGIC ISSUES:

- 1 Climate change**
Addressing climate change is fundamental to Green Genius, as it perceives the move towards a low-carbon economy as an all-compassing necessity. By offering sustainable energy solutions, the company plays a crucial role in mitigating climate change, creating jobs and innovation while also meeting the growing demand for clean energy.
- 2 Engaged and qualified employees**
Given the rapidly evolving nature of the renewable energy industry, a highly engaged and continuously upskilled team is critical. This enables staying current with the latest developments while cultivating a culture of ongoing development and progress.
- 3 Waste management**
Efficient waste management ensures the effective implementation of circular economy practices and brings considerable advantages to society, including the generation of electricity, heat energy, and natural fertilizers.



- 4 Business resilience**
The significance of business resilience lies in the ability to act as a dependable and responsible collaborator for partners, clients, suppliers, and communities. It plays a pivotal role in helping anticipate and adjust to challenges and uncertainties that arise, such as policy changes, energy price fluctuations, technological disruptions, natural disasters, and geopolitical events.
- 5 Ethical business conduct**
Ethical business practices involve clarity in decision-making and management activities, anti-corruption measures, and adherence to the principles of fair and transparent competition.
- 6 Promotion of innovation**
The company depends on technology to produce, store, and distribute renewable energy. Encouraging innovation is vital for the company to remain competitive and implement new, more effective solutions that boost energy consumption, accessibility, and affordability.
- 7 Sustainable energy consumption**
Green Genius is dedicated to reducing GHG emissions, advocating for renewable energy use, and promoting efficient consumption. The company encourages its stakeholders to adopt these practices and implements measures by itself also.

ISSUES TO INTERNALIZE:

- 8 Employee welfare**
Green Genius focuses on ensuring suitable working conditions for employees, adequate remuneration, work-life balance, career opportunities, ensuring freedom to join associations.
- 9 Reducing pollution**
Green Genius is devoted to reducing the environmental impact of renewable energy production and puts efforts to minimize soil, water, and air pollution in its operations.
- 10 Service quality and security**
Service quality and security are considered critical for as they play a vital role in ensuring customer satisfaction, regulatory compliance, data, and operational protection, and building trust and confidence among stakeholders.
- 11 Biodiversity**
Green Genius places great emphasis on the protection and restoration of natural habitats and biodiversity. The attention to biodiversity preservation measures begins from the outset of a project's development and site planning phase.
- 12 Support for local communities**
Maintaining good relations with local communities is crucial for the success of implementing and operating renewable energy projects.
- 13 Sustainable and transparent value chain**
Sustainability within a supply chain encompasses the incorporation of environmentally conscious and socially accountable practices throughout upstream and downstream, which involves the procurement of materials, the production phase, and the transportation and distribution of goods.
- 14 Employee health and safety**
Offering a secure and wholesome working environment and prioritizing the mental and physical welfare of the company's employees.

ISSUES TO MONITOR:

- 18 Active participation in public realm**
Public engagement in the promotion of and education on sustainability and renewable energy-related matters.
- 19 Sustainable water consumption**
Green Genius is not a water intensive company, however in its processes the company strives to focus on more efficient consumption.

Modus Mobility

(CityBee, MyBee, Mobility Fleet Solutions)

STRATEGIC ISSUES:

1 Service quality and security

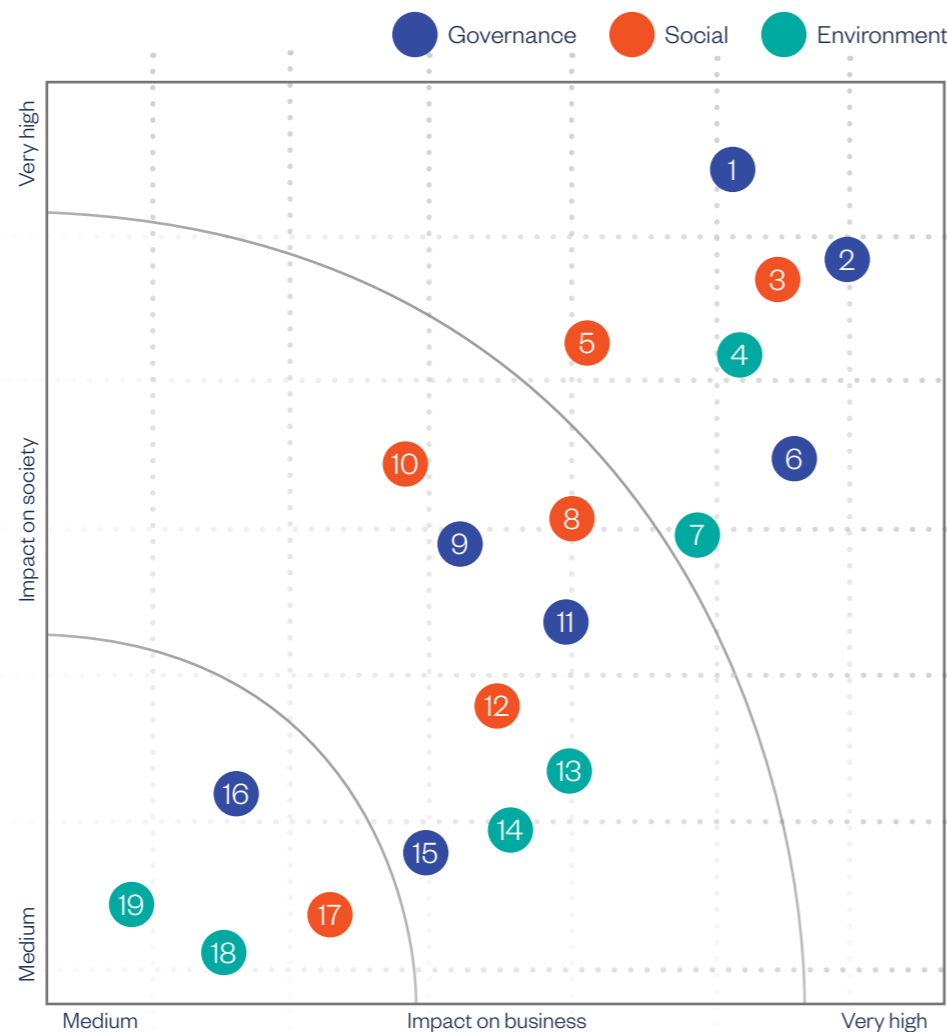
A focus on delivering high-quality service experiences meets the needs and expectations of clients and stakeholders. Therefore, Modus Mobility Group is committed to maintaining the highest standards regarding fleet conditions and service quality.

2 Data privacy

Modus Mobility Group relies heavily on data to make informed decisions and deliver valuable services to their customers. Group is committed to protecting personal data and positions itself as a responsible and trustworthy partner for businesses and individuals.

3 Responsible behaviour change

Modus Mobility Group encourages responsible behavior change first and foremost by promoting shared mobility instead of ownership and, secondly, by encouraging safe and responsible driving culture.



4 Climate change mitigation

Car-sharing has a positive environmental impact as shared vehicles are used up to 30% more than privately owned vehicles. On the other hand, Modus Mobility Group cares about its environmental impact, and having calculated its GHG emissions, the Group is already at the stage to set ambitious emissions reduction goals.

5 Engaged and qualified employees

Promotion of professional and personal development of employees, cultivation of competencies required by the sector is extremely important for Modus Mobility Group.

6 Business resilience to external impacts

Modus Mobility Group must invest in adapting to changes in its operating environment and withstand unexpected challenges or crises to safeguard high service quality to its clients.

7 Pollution reduction

Reducing pollution is critical for protecting the environment, particularly in urban areas where air pollution can have significant health impacts. Therefore, Modus Mobility Group is committed to maintaining the highest standards with regard to fleet conditions.

ISSUES TO INTERNALIZE:

8 Employees health and safety

Modus Mobility Group has a responsibility to prioritize the mental and physical wellbeing of its employees. Providing a safe and healthy working environment ensures employees feeling valued and supported, leading to higher satisfaction and retention.

9 Ethical business practices

For Modus Mobility Group, ethical business practice relates to openness about decisions and activities, transparent management of activities, a fight against corruption, and compliance with fair and transparent competition principles.

10 Human rights protection

Ensuring human rights and equal opportunities, and diversity at work. Fostering a non-discriminatory culture.

11 Innovation promotion

By investing in innovation, Modus Mobility Group can offer unique and improved services to customers, reduce costs, improve sustainability, and ensure the long-term success of the business.

12 Employee welfare

Modus Mobility Group focuses on ensuring suitable working conditions for employees, adequate remuneration, work-life balance, career opportunities, ensuring freedom to join associations.

13 Waste reduction management

Modus Mobility Group is not a waste-intensive company. However, its operations focus is on the practical implementation of circular economy solutions, reduction of waste generation as well as adequate treatment.

14 Sustainable material use

The Group's use of environmentally friendly materials for its own purposes.

15 Value chain management

Focus on suppliers' sustainability and best practices.

ISSUES TO MONITOR:

16 Sustainable finance

Financial instruments prioritizing investment in ESG are important for the Group as they help manage financial risks, enhance reputation, and drive innovation.

17 Community support

Modus Mobility Group community is its clients and urban residents; thus, the Group prioritizes its support to initiatives that support the same values of the Group

primarily focusing on safe and respectful driving culture.

18 Biodiversity protection

The direct impact of the Group on biodiversity is low. However, as the Group operates in urban environments, it has the potential to impact local ecosystems and wildlife. Encouraging biodiversity in urban areas can provide benefits to urban residents, such as improved air quality

and a more pleasant living environment. For example, supporting pollinators such as bees can improve the health of local vegetation and promote more green spaces.

19 Sustainable water consumption

Modus Mobility Group is not a water intensive, however in its processes it strives to focus on lower water consumption.

Combating climate change

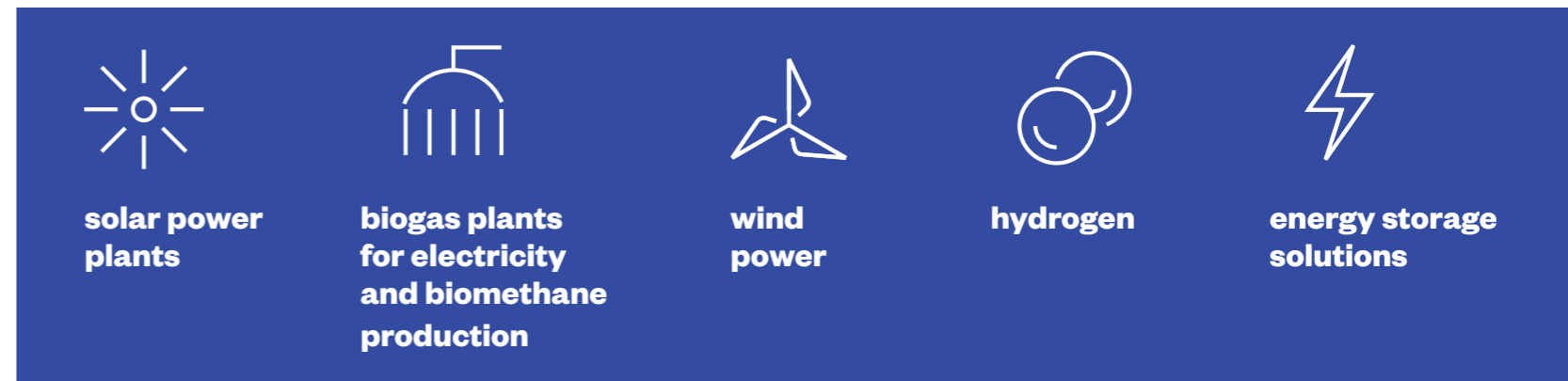


The challenge of climate change is a significant issue that affects all of humanity, and it requires action from individuals to organisations across all industries. The Modus Group can address this challenge by focusing on two critical areas: energy production and transportation, which contribute significantly to greenhouse gas emissions. These sectors are also important for the European Union's goal of achieving climate neutrality by 2050. To achieve the targets set out in the Paris Agreement and limit the global temperature increase to 2°C, it is necessary to transform and decarbonize both energy and transportation systems, and Modus Group acknowledges the role it has to play also.

CLEAN ENERGY

In terms of the shift towards renewable energy, Modus Group with Green Genius and Modus Asset Management are at the forefront of promoting sustainable energy transition. Modus Asset Management is accelerating the shift to clean energy by investing solely in

renewable projects in Lithuania and Poland, whereas Green Genius is dedicated to expanding its capacity for generating renewable energy, both for electricity and heat production. The mentioned company's approach to business is centered on the advancement of various technologies, such as:



Both companies are driven to become market leaders in the CEE region, and they recognize that environmental responsibility is crucial to achieving this goal. An environmental management approach has been developed, which begins with project screening and continues until decommissioning. The companies are proactive in identifying and mitigating environmental risks throughout the entire project cycle to ensure that any negative impact is minimized. They strive to set a high standard of environmental performance by delivering net environmental benefits to local

communities and ecosystems. The companies collaborate with local communities to address specific environmental challenges they may encounter. Furthermore, the companies subject their processes to third-party environmental assessments to maintain high-performance standards and continuously improve their environmental management system for various renewable energy solutions.

Modus Group's renewable energy business line has contributed to the share of renewable energy in the global energy mix.

TOTAL RENEWABLE ELECTRICITY PRODUCED BY PROJECTS IMPLEMENTED BY GREEN GENIUS AND PROJECTS FINANCED BY MODUS ASSET MANAGEMENT

344^{GWh}

TOTAL HEAT ENERGY PRODUCED BY GREEN GENIUS BIOGAS POWER PLANTS

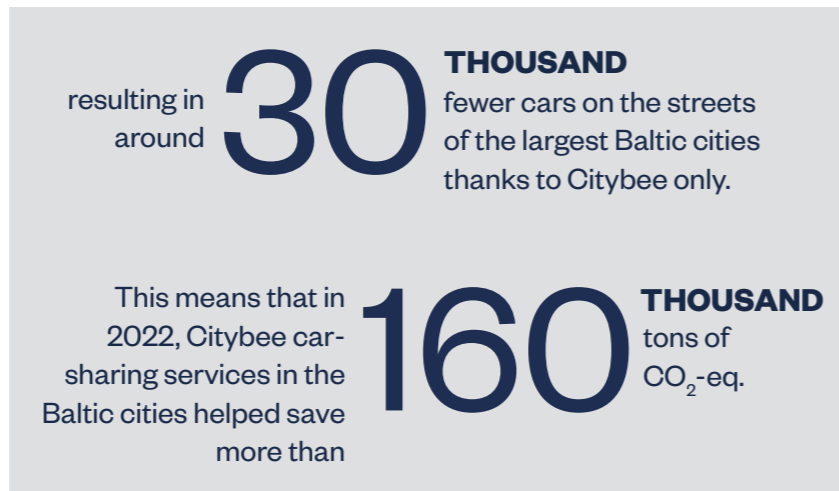
79^{GWh}

MOBILITY

The transport sector plays a major role in climate change due to its considerable contribution to global greenhouse gas emissions. In 2019, the International Energy Agency (IEA) reported that the transport sector was accountable for 24% of CO₂-eq emissions globally. Therefore, the transport industry must significantly decrease its greenhouse gas (GHG) emissions by aiming for a minimum of 90% reduction in GHG emissions from 1990 levels to attain EU climate neutrality by 2050. However, with the increasing urbanization of the world, the transport sector's impact on climate change is expected to continue to increase unless major changes are implemented in the way people are being transported.

The sector requires drastic changes and Modus Group together with Modus Mobility companies play an important role in this transition. The shift towards more sustainable modes of transportation prioritizes consumers and seeks to provide accessible, affordable, healthier, and cleaner alternatives. Modus Mobility is deeply committed to this objective. Through company's car-sharing solution provided by CityBee, the aim is to reduce urban congestion and decrease greenhouse gas emissions per capita. According to internal

estimations and research done by other car-sharing providers, each shared vehicle eliminates the need for around 11 - 15 privately owned cars:



OUR IMPACT

However, all good efforts do not come without impact. While it is important to contribute to environmentally good objectives, it is also crucial to monitor and reduce the very own environmental impact. As companies work to promote sustainable practices, they must also ensure that their own operations are environmentally responsible. This includes monitoring and reducing their use of natural resources, minimizing waste, and reducing greenhouse gas emissions.

To strike a balance between contributing to environmentally good objectives and reducing their own environmental impact, in 2022 Modus Group companies calculated the GHG emissions for the very first time. Companies have strategically decided to monitor and reduce their environmental footprint in the long run so they could be able to promote sustainability while also ensuring their own long-term viability.

Indicator	Company	Unit	2022	Comments		
GHG emissions						
Direct (Scope 1) emissions	Green Genius		30 227	The disclosure of emissions does not include emissions data of Modus Asset Management as the fund management is following SFDR reporting requirements and will report 2022 PAI data mid-2023. Additionally, the 2023 emissions data of renewable energy and automotive business operations in BY and UA is not disclosed due to the lack of data availability and complicated collection process.		
	Modus Mobility		9133			
	Modus Group holding and other activities and Auto businesses		411.99			
Indirect (Scope 2) emissions (market based)	Green Genius		139.82			
	Modus Mobility		27.68			
	Modus Group holding and other activities and Auto businesses	t CO ₂ -eq	484.76			
Other indirect (Scope 3) emissions	Green Genius		62 778.4			
	Modus Mobility		438 061			
	Modus Group holding and other activities and Auto businesses		187 799.63			
Total	Green Genius		93 383.38			
	Modus Mobility		447 221.93			
	Modus Group holding and other activities and Auto businesses		188 696.38			
Emissions (all scopes) per full-time equivalent (FTE)	Green Genius		366.2			
	Modus Mobility	t CO ₂ -eq/ FTE	1 810.6			
	Modus Group holding and other activities and Auto businesses		487.6			
Emissions (all scopes) per unit of revenue	Green Genius		3 409.4			
	Modus Mobility	t CO ₂ -eq/ EURm	4 063.8			
	Modus Group holding and other activities and Auto businesses		706.8			
Emissions from energy production per kWh produced in implemented projects	Green Genius	g CO ₂ -eq/kWh	234.1	The data includes total emissions from both solar and biogas energy production operations.		
Energy produced			2020	2021	2022	The renewable energy data of Green Genius depicts energy generation of all implemented projects apart from operations in BY. Modus Asset Management data does not include energy production by Green Genius power plants.
Electricity solar	Green Genius		150	238	258	
	Modus Asset Management					
Electricity biogas		GWh	77	81.9	84.9	
Heat biogas	Green Genius		77	82	79	
Emissions saved			2022			The saved emissions are calculated by assessing the renewable energy produced.
	Green Genius	t CO ₂ -eq	208 061.44			
	Modus Asset Management		20 137			

2022 is the first year Modus Group companies started to collect and gather emissions data in a systemic and unified way. Before this, companies were reporting in accordance with the data request that specifies disclosure scope and boundaries.

Additionally, all biogas renewable energy plants are self-sufficient in terms of energy use, which means that the heat energy and electricity produced during the biogas process are used to continue production. The surplus electricity is sold to the national electricity grid at an agreed-upon tariff. In 2021, our employees have participated in a total of 178 training courses (2 500 hours of training). This year so no energy is wasted. In Lithuania, the excess heat energy is sold at a considerably lower price, which helps communities reduce their heat bill by 30% and contributes to higher CO₂eq savings compared to alternative heating solutions. To practice what they preach, Modus Group companies use a portion of the generated energy for their offices and other premises.

Energy consumption						
Direct fuel use						
Diesel	Green Genius	7 643	litres	The information does not include Modus Asset Management data. 2022 is the first year this data was collected in a unified way across all Modus Group businesses..		
	Modus Mobility	5 245.9				
	Auto businesses	20 446.8				
	Modus Group holding and other activities	3 756.4				
Petrol	Green Genius	97 169				
	Modus Mobility	12 543.6				
	Auto businesses	134 608.2				
	Modus Group holding and other activities	13 965				
	Modus Asset Management	3 106.57				
Energy consumed indirectly						
Electricity for vehicle charging	Green Genius	3 447			kWh	
Electricity		732 092				
Of which directly consumed directly from renewable sources		80 887				
Electricity for vehicle charging	Modus Mobility	12 121.3				
Electricity		65 315.9				
Of which directly consumed directly from renewable sources		23 206.4				
Electricity for vehicle charging	Auto businesses	2 500				
Electricity		1094 398				
Of which directly consumed directly from renewable sources		258822				
Electricity for vehicle charging	Modus Group holding and other activities	3 853.8				
Electricity		415 167				
Of which directly consumed directly from renewable sources		33 138				
Heat	Green Genius	> 97 020				
	Modus Mobility	76 126				
	Modus Group holding and other activities	592 277				
	Auto businesses	412 260.5				
		29 050	m3			



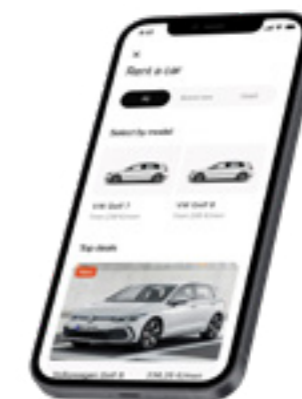
PROMOTING INNOVATION:

All Modus Group businesses share one similar characteristic – an innovative attitude that encourages creative thinking, problem-solving, and experimentation to develop new processes that could be beneficial in optimizing business operations or providing a well-thought solution to clients. This usually involves a willingness to take risks, challenge assumptions, and embrace change to achieve better outcomes.

1. The more employees are involved in organizing shared economy operations, the lower the profitability and customer experiences tend to be. This is why CityBee is moving towards autonomous driving in partnership with Qibus, a remote driving software solution provider. The partnership, which began in 2022, aims to support the transition towards autonomous driving by accelerating the deployment of remotely controlled vehicles while prioritizing safety for customers. While the new technology has already been implemented and functions reliably, both companies understand the importance of continued testing and legal regulation. CityBee and Qibus have conducted extensive tests in various scenarios and collected substantial data. The technology has improved significantly, including enhancements to camera resolution in low-light conditions and improved control accuracy, compared to initial tests conducted in Vilnius the previous autumn. Seemingly coordinating with relevant stakeholders, CityBee plans to gradually integrate this technology into its fleet, starting with selected models and expanding over time.



2. Modus Mobility has launched an inventive solution called MyBee, that bridges the gap between car ownership and sharing to meet customers' needs. The in-house software allows clients to subscribe a vehicle quickly. Launched a few years ago, MyBee is already present in all Baltic countries.



3. Meeting the growing customers' ambition to cover electricity consumption with fully renewable energy is increasingly difficult due to the challenges associated with adjusting energy consumption in real-time to match the energy production levels from PV/Wind sources. It is not practical to expect customers to modify their energy consumption habits. Therefore, Green Genius is investing in energy storage solutions to address this. In 2022, the team devoted efforts towards evaluating various technology options, aiming to launch the first projects of this kind soon.

Resource management

APPROACH TO CIRCULAR ECONOMY

The European Union's Green Deal has greatly emphasized the responsible participation of consumers, communities, public and private sectors, and non-governmental organizations in waste reduction. Resource efficiency and circular economy are crucial for achieving sustainable local, national, European, and global production and consumption targets.

of natural resources. Its biogas energy solutions provide circular economy opportunities to recycle biodegradable waste and produce additional benefits for society, such as electricity, heat energy, and natural fertilizers. In 2022, the company collected and processed around 764 million tons of biological waste and produced almost 700 million tons of natural fertilizer across all its biogas plants. The fertilizer was distributed at local farms to promote sustainable agriculture practices.

To tackle this challenge, the Modus Group is taking two approaches:

1 Promoting the rational and sustainable use of resources and materials and enhancing the circular economy.

Green Genius focuses on the sustainable management of biological waste and animal by-products and the efficient use

The benefits of organic fertilizer: Organic fertilizers release nutrients slowly and steadily, which helps to prevent leaching and runoff, and reduces the risk of over-fertilizing, which can harm plants and contribute to water pollution. Organic fertilizers also promote the growth of beneficial microorganisms in the soil, which improve soil health and plant growth. Additionally, organic fertilizers are renewable and sustainable, as they reduce the environmental impact of agriculture.

Additionally, Green Genius is committed to more efficient use of natural resources. Its biogas plants utilize state-of-the-art technology to process manure, animal-by-products, and other organic waste. This waste is converted into an odorless liquid fertilizer that contains the

necessary trace elements to restore the humus layer of the soil. This process is a perfect example of a circular economy that positively impacts local surroundings by helping to reduce GHG emissions and odor emitted by landfills and animal farms.

Indicator	Company	Unit	2020	2021	2022	Comments
Organic waste recycled for biogas production						
	Green Genius	Thousand tonnes	722	717	764	The data depicts the total of organic waste collected and recycled in Lithuanian Green Genius biogas plants. This is both organic waste of animal and plant origin.
Organic fertilizer produced						
	Green Genius	Thousand tonnes	652	637	680	



Indicator	Company	Unit	2022	Treatment method	
Waste generated, of which					
Paper and cardboard	Green Genius	tones	5.4	Recycled	
Electronic waste			5.9		
Glass			1.9		
Wooden packaging			2.6		
Plastics			25		
Absorbents			112.7		
Engine oil			11.9		
Oil for solar tracking system			0.2		
Construction waste			14.2		
General waste			9.7		Combustion
Organic waste	0.8	Compost			
Other		208			
Tyres	Modus Mobility	tones	13.7	Recycled	
Other			0.07		
General waste			1.25		
Plastic waste			0.2		
Electronic waste			0.02		
General waste			1.025		Combustion
Textile			0.3		
Tyres			10.8		
Glass			1.1		
Metal			7.3		
Mixed	2 959.9				
Paper	61.3				
Plastic	13.5				
Paper and plastic mix	86.5	Recycled			
Toxic waste	17.9				
Wooden packaging	5.04				
Electronic waste	0.01				
Engine oil	1 733.2				
Fuel or intake air filters	1.2				
Other	0.019				
Water					
Consumption	Green Genius	m3	594	The data includes Green Genius and automotive business excluding BY. The high-water consumption level for Modus Group holding company is because the Company operates an Ibis hotel in Vilnius.	
	Modus Mobility		72.5		
	Automotive businesses		4403		
	Modus Group holding and other activities		9538		
Consumption intensity					
Consumption intensity	Green Genius	l/FTE	4.3	The data includes Green Genius and automotive business excluding BY. The high-water consumption level for Modus Group holding company is because the Company operates an Ibis hotel in Vilnius.	
	Modus Mobility		0.3		
	Automotive businesses		16.7		
	Modus Group holding and other activities		381.5		

2. Monitoring and reducing waste and other resource use at business operations.

To reduce waste generation in its operations, the Modus Group is implementing various measures. Employees in the companies: offices are encouraged to follow certain principles. These include lowering paper use, drinking tap water, introducing bathroom textile hand towels, and other environmentally friendly and ecological solutions. Employees sort their waste and receive education on proper sorting. To encourage colleagues to sort, the company does not have rubbish bins at individual desks, and employees can only dispose of rubbish in sorting bins located in common office areas.

With the exception of municipal waste and paper, glass, and plastic generated by office employees, waste in Modus Group companies uses Unified Products, Packaging and Waste Accounting Information System (GPAIS).

APPROACH TO BIODIVERSITY PRESERVATION

To combat the effects of climate change, Modus Group not only offers sustainable transportation and energy solutions but also prioritizes the protection and restoration of natural habitats and biodiversity.

The Modus Group energy business line greatly emphasizes combatting the negative impacts of climate change by prioritizing protecting and restoring natural habitats and biodiversity. Green Genius prioritize biodiversity from the outset of a project's development and site planning phase. For example, bird and fauna migration monitoring is considered when setting up a new solar power plant. At the same time, noise levels and shading effects are modeled and assessed for a wind farm, and rare plant and animal species are checked for in addition to determining how close the site is to protected areas such as Natura 2000. The group implements various risk management practices to protect birds and bats,

such as utilizing automated solutions to reduce the impact of wind turbines on bats, conducting bird monitoring surveys at their wind farms, and submitting reports to the Environmental Protection Agency.

The company recognizes the crucial role of biodiversity in sustaining life on Earth and is committed to restoring natural habitats and preventing further biodiversity loss. At their 1 MW solar power plant in Lithuania, bee populations have been maintained for three years with the assistance of professional beekeepers, which is vital for pollinating various plant species. Additionally, the wild-flower plantations surrounding their solar farms create a favorable ecosystem for reproduction. The Group remains committed to following strict environmental processes to gauge their impact. Green Genius will continue to take a precautionary approach to environmental challenges and biodiversity conservation.

Ambitious team of professionals



Employees are the backbone of Modus Group, which is why it strives to create and maintain a culture that fosters long-term partnerships based on common values, mutual understanding, and equal opportunities. The Group places significant emphasis on the well-being of its employees as this is essential for efficient, long-lasting, and successful business operations. As a result, Modus Group continually explores and assesses various tools and approaches that can enhance the well-being of its employees while pursuing business goals and activities.

Modus Group's main businesses and suppliers are based in the EU, which means that they operate under EU legislation. The company is a member of the United Nations Global Compact (UNGC) and adheres to the essential principles and rights at work established in the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work.

Number of employees						
Indicator	Company	Unit	2021	2022	Comment	
All employees	Total		821	886	Data depicts information regarding all Modus Group employees in all markets.	
	Green Genius		254	255		
	Modus Mobility		153	247		
	Automotive businesses	Units	367	362		
	Modus Asset Management		8	7		
	Modus Group holding and other activities		39	25		
Headcount share by country						
Lithuania	Green Genius		53	137	Modus Mobility started collecting employee data in a consolidate manner in 2023.	
Latvia			0	0.4		
Romania			0	0.4		
Poland			16	15.2		
Ukraine			3	3.2		
Spain			3	4.3		
Belarus			25	22.7		
Lithuania		Modus Mobility		n/a		76.5
Latvia				n/a		12.9
Estonia				n/a		7.3
Romania			n/a	1.2		
Czech Republic			n/a	2		
Poland	Modus Asset Management		n/a	0.4		
Lithuania			100	87.5		
Poland			0	12.5		
Lithuania	Automotive businesses		44	45.3		
Latvia			22	21.5		
Estonia			0	0.8		
Belarus			34	32		
Lithuania	Modus Group holding and other activities		97.5	94		
Poland			0	3		
Netherlands			2.5	3		
By gender						
Company	Units	2022				
Green Genius	Unit	Female	71	Male	184	
	%		28		72	
Modus Mobiliy	Unit	Female	89	Male	158	
	%		36		64	
Automotive businesses	Unit	Female	90	Male	272	
	%		24.9		75.1	
Modus Asset Management	Unit	Female	3	Male	4	
	%		42.9		57.1	
Modus Group holding and other activities	Unit	Female	15	Male	10	
	%		60		40	
Total	Unit	Female	268	Male	628	
	%		30		70	

Indicator	Company	Unit	2022	Comment
By age				
<25	Green Genius		10.6	Data depicted includes information of Modus Group employees in EU markets.
26-35			44.7	
36-45			27	
>46			17	
<25	Modus Mobility		39	
26-35			37	
36-45			19	
>46			5	
<25	Automotive businesses	%	11	
26-35			41	
36-45			33	
>46			15	
<25	Modus Asset Management		12.5	
26-35			50	
36-45			37.5	
>46			0	
<25	Modus Group holding and other businesses		12	
26-35			48	
36-45			28	
>46			12	
<25	Total		18.9	
26-35			41.6	
36-45			27.9	
>46			12.7	

Indicator	Company	Unit	2022	Comment
Share by position				
Internships / trainees	Green Genius		6	Data depicted includes information of Modus Group employees in EU markets.
Workers			0	
Analysts			62	
Project managers			43	
Mid-level managers			30	
Top-level managers			10	
Head of companies			4	
Other			42	
Internships / trainees			Modus Mobility	
Workers	0			
Analysts	5			
Project managers	0			
Mid-level managers	34			
Top-level managers	4			
Head of companies	4			
Other	200			
Internships / trainees	Automotive businesses	Units		19
Workers			0	
Analysts			4	
Project managers			64	
Mid-level managers			19	
Top-level managers			10	
Head of companies			6	
Other			46	
Internships / trainees			Modus Asset Management	
Workers	0			
Analysts	3			
Project managers	3			
Mid-level managers	0			
Top-level managers	1			
Head of companies	1			
Other	0			
Internships / trainees	Modus Group holding and other activities			
Workers			0	
Analysts			1	
Project managers			16	
Mid-level managers			2	
Top-level managers			3	
Head of companies			2	
Other	1			



Employee welfare

BENEFITS PROVIDED TO EMPLOYEES:

-  Professional development and education
-  Health insurance
-  Company events and celebrations
-  Social benefits
-  Vaccinations
-  Average one workday for volunteering
-  Possibility to have 3rd pillar pension fund after one year of employment
-  Financial incentives for position or candidate referral
-  Physical engagement activities
-  Online or live presentations of global relevant topics
-  Remote work for office employees
-  Flexible working hours
-  Pet friendly offices (where possible due to low customer interactions)
-  Mentorship and leadership programs

All benefits are provided to all all employees after official trial period without exceptions.

Modus Group focuses on ensuring suitable working conditions for employees, adequate remuneration, work-life balance, and career opportunities, among many other ways to increase employee welfare and job satisfaction.

The businesses within Modus Group conduct regular internal surveys (such as eNPS or engagement evaluations) to gauge employee satisfaction at work. Internal analyses have shown employees find their work meaningful and engaging due to the interesting content, inclusive work environment, hybrid work model, increased flexibility, and additional work benefits. Additionally, most respondents would be willing to recommend their workplace to their friends.

COMPETITIVE REMUNERATION

Modus Group recognizes the importance of maintaining a modern, competitive, and globally-minded organization. To achieve this, the company focuses on recruiting competent, innovative, and fast-learning employees. Additionally, the Group is committed to motivating

its team by providing competitive compensation in all operating markets. To ensure compliance with legal regulations, Modus Group schedules work hours for its employees appropriately. Moreover, the company is dedicated to providing fair and transparent

compensation, including additional benefits for eligible positions. The average salary for all Modus Group companies in all operating countries is higher than the national average. The salary distributions in the main operating markets are shown in the table below.

Average salary



OPEN AND TRANSPARENT INTERNAL COMMUNICATION

Modus Group aims to create a collaborative and empowering work environment, which is exemplified by regular internal communication. As the Modus Group's businesses operate autonomously, each takes care of their internal communication independently, depending on their needs. Nevertheless, all businesses uphold the practice of transparently communicating their financial and operational performance and business goals to employees, one of the most essential stakeholders. Results are usually discussed at quarterly general meetings, usually quarterly, all-hands meetings. During these meetings, the Group's financial and operational performance is shared openly, business goals are presented, and collaboration is encouraged to strengthen the group's culture.

Additionally, the companies within the Modus Group encourage an effective meeting culture that involves all internal project stakeholders and, when necessary, external parties. Further, every employee is provided with the opportunity to hold a one-on-one meeting with their manager not just to discuss work-related issues but also to talk about their emotional

health and career advancement opportunities, address any concerns and provide feedback from both sides.

Seeking to communicate with employees effectively, as well as increase their involvement in internal culture initiatives, Modus Group uses a variety of internal means: Microsoft Teams platform, informative letters, newsletters, podcasts, video reports, meetings, and others. To better respond to employees' needs, businesses periodically survey employees on the effectiveness of the channels. Fundamental changes and initiatives that have an impact on employees are communicated transparently and in a comprehensible manner by Modus Group. A specialized team coordinates internal communication, utilizing a shared internal communication tool (Microsoft Teams) to relay information across the organization and other communication methods such as letters, newsletters, and meetings.

Furthermore, employees have elected a labor council, and union representatives constantly consider the employees' proposals.

WELLBEING

Modus Group companies continue to strengthen their attention toward employees' mental health by introducing a range of measures to keep them motivated and engaged. These include online events, walking challenges, and other hybrid interactions. Furthermore, the health insurance package has been expanded to offer 12 consultations per year with a medical psychologist, psychiatrist, or psychiatrist-psychotherapist.

Modus Group greatly emphasizes the well-being of its employees and

acknowledges the significance of prioritizing their physical and emotional health. In 2022, the Group organized several virtual mental health workshops to help employees build emotional resilience and develop skills to cope with mental challenges.

Additionally, consistent internal communication has been established to highlight the importance of mental health and provide employees with tools to support themselves. It is essential to note that mental health consultations with a specialist are included in everyone's health

insurance, and employees are encouraged to take advantage of this service if necessary. All of this shows a positive result on employee attraction and retention.

Furthermore, Modus Group is continuously striving to align and improve its internal processes related to the employment journey within the organization. They ensure compliance with local and labor regulations in all processes, including Recruitment, Employment, Deployment, Development, Performance management, Compensation, and Reward.

Employee turnover			
Indicator	Company	Unit	2022
Employee turnover rate	Green Genius	%	12
	Modus Mobility		36
	Automotive businesses		30
	Modus Asset Management		28.6
	Modus Group holding and other activities		23.5
New employees	Green Genius	Units	63
	Modus Mobility		141
	Automotive businesses		71
	Modus Asset Management		1
	Modus Group holding and other activities		7

Data depicts information of all Modus Group employees in all markets

Parental leave				
Indicator	Company	Unit	2022	
			Gender	
			Female	Male
Employees entitled to parental leave	Total		100	
Employees that took parental leave	Green Genius		4	0
	Modus Mobility		3	3
	Automotive businesses		1	9
	Modus Asset Management		0	0
Employees that returned to work after parental leave	Modus Group holding and other activities		1	1
	Green Genius		1	0
	Modus Mobility		2	2
	Automotive businesses		0	9
Employees who returned after parental leave and were still working the year after returning	Modus Asset Management	%	0	0
	Modus Group holding and other activities		1	1
	Green Genius		1	0
	Modus Mobility		n/a	n/a
Retention rate	Automotive businesses		0	9
	Modus Asset Management		0	1
	Modus Group holding and other activities		1	1
	Green Genius		100	n/a
	Modus Mobility		n/a	n/a
	Automotive businesses		n/a	100
	Modus Asset Management		n/a	100
	Modus Group holding and other activities		100	100

Data depicted includes information of Modus Group employees in EU markets.

Education and training				
Indicator	Company	Unit	2022	
Employee participation in trainings				
Total participants	Green Genius		135	
	Modus Mobility		60	
	Automotive businesses	%	36	
	Modus Asset Management		1	
Share of employees who participated	Modus Group holding and other activities		12	
	Green Genius		67	
	Modus Mobility		41	
	Automotive businesses	%	21	
Training hours	Modus Asset Management		12.5	
	Modus Group holding and other activities		48	
	Green Genius		4320	
	Modus Mobility		44	
Training hours, total	Automotive businesses	Hours	908	
	Modus Asset Management		21	
	Modus Group holding and other activities		219	
	Green Genius		32	
Training hours per employee	Modus Mobility		10.7	
	Automotive businesses	Hours / FTE	25	
	Modus Asset Management		2.6	
	Modus Group holding and other activities		18.25	

Data depicted includes information of Modus Group employees in EU markets.

ENGAGED AND QUALIFIED EMPLOYEES

Modus Group is particularly invested in raising employees with exceptional performance and high growth potential. Businesses aim to promote these talents and encourage their career development within different companies while providing opportunities for personal growth and fulfillment. Moreover,

Modus Group places great importance on having a highly skilled and motivated workforce. The company concerted effort to attract and retain the right individuals with the necessary skill sets. To promote continuous personal and professional growth, development opportunities are provided.

Throughout 2022, employees were offered various training courses totaling more than 3000 training hours. These courses covered various topics, including leadership, negotiation skills, time management, technical training, mandatory health and safety, personal data protection, and individualized professional development.

HUMAN RIGHTS AND EQUAL OPPORTUNITIES

Modus Group values diversity, inclusion, and equal opportunity. Employees are selected based on their expertise and ability to perform the job, and no distinction, exclusion, or preference is made based on personal traits or characteristics. Discriminatory advertising and selection based on gender, age, religion, race, sexuality, nationality, or other personal traits are strictly prohibited. Modus Group is also committed to making necessary adjustments to enable people with disabilities to work safely and productively.

Modus Group ensures that all employees are advised and encouraged to report any concerns regarding human rights or safety violations anonymously. The company also protects those employees and their representatives who report or witness related issues or incidents from retaliation, hostile behavior, and other adverse consequences. Green Genius, a subsidiary of Modus Group, has a Committee of Employee representatives and H&S ambassadors who represent the interests of all workers and have an open dialogue with employer representatives to improve working conditions and employee well-being.

MODUS GROUP'S HUMAN RESOURCE STRATEGY AND EQUAL OPPORTUNITY POLICY ENSURE:

- Zero tolerance for child and forced labour
- No discrimination against race, religion, nationality, gender or age
- Fair labour practices across all operations
- Hiring for competencies and skills above all

Modus Group places high importance on equal opportunities for gender. The company is developed to be inclusive, where people from all backgrounds are valued and their perspectives are celebrated. Modus Group continues to provide welcoming conditions and encourages young female professionals to consider predominantly male industries and break gender stereotypes.

Human rights, diversity and equal opportunities				
Indicator	Company	Unit	2021	2022
Share of women in management	Green Genius		38	38
	Modus Mobility		n/a	39
	Automotive businesses		30	30
	Modus Asset Management		0	0
	Modus Group holding and other activities	%	50	50
Share of women			50	50
Share of members 50 and above	Management Board		0	0
Share of women			20	25
Share of members 50 and above	Supervisory Board		80	100
Human rights violations	Modus Group total	Units	n/a	0
Events of discrimination	Modus Group total		n/a	0

Data depicted includes information of Modus Group employees in EU markets.



EMPLOYEE HEALTH AND SAFETY

Modus Group is committed to providing employees with a comfortable, clean, and safe work environment. The Group invested in modern, fully equipped offices that third-party partners monitor to determine potential health and safety risks. Additionally, biogas plants are equipped with computerized systems for operators, including whole plant monitoring systems, to minimize physical tasks and increase automated processes. Also, Green Genius and automotive businesses have an internal description of the procedure for implementing and controlling measures for compliance with occupational safety and health requirements, prevention of accidents at work and occupational diseases, and ISO 45001:2018 Occupational Health and safety management systems. Modus Group's

automotive business dealership teams have access to the cleanest and safest workplace environments compared to the market average, and the CityBee fleet team is equipped with the newest vehicles that are cleaned and maintained weekly. All Modus Group employees undergo a regular health check-up that is conducted every two years.

To ensure the safety of employees, companies regularly provide H&S training, part of it being practical events simulations (fire extinguishing and similar). Additionally, all employees have access to an online education tool on a company-wide level. They must complete a compulsory H&S training session every 12 months, resulting in zero accidents across the Group of companies last year.

Green Genius conducts regular safety walks at its biogas power plants. A safety walk, also known as a safety inspection, systematically examines a workplace to identify potential hazards or unsafe conditions that may pose a risk to employees. This process involves the company's management, H&S officer, and employees who work on the site.

Such inspection aims to identify hazards and assess

the effectiveness of existing safety measures. The information gathered during a safety walk is used to develop a plan for addressing identified hazards and improving safety practices.

Safety walks are essential in health and safety because they help prevent accidents and injuries and foster a culture of safety by demonstrating a commitment to ensuring a safe working environment for all employees.

Green Genius also has internally elected occupational safety and health representatives, to whom employees can provide information about desired changes or potential hazards as well as receive feedback about the implementation of

proposals. The company has also established an employee safety and health committee consisting of two employee representatives and two employer representatives. The committee meets upon a need.

Health and safety					
Indicator	Company	Unit	2021	2022	Comment
Work related injuries	Green Genius		0	1	The injury (cut, bruise) that occurred at Green Genius was due to employee malpractice.
	Modus Mobility				
	Automotive businesses				
	Modus Asset Management	Units	0		
	Modus Group holding and other activities				
Work related fatalities	Modus Group total		0		

Data depicted includes information of Modus Group employees in EU markets.

COMMUNITY SUPPORT

At Modus Group, a high priority is placed on supporting the employees and contributing to the surrounding communities. The company works closely with local governments and municipalities to identify opportunities for collaboration and community benefit. 2022 was no exception in the number of organized meetings in operating markets to communicate with the surrounding communities living near biogas plants. These meetings provided a platform for educating the

public, addressing concerns, and reflecting on the impact of operations. For instance, live meetings and events are held annually with the local Ažuolinė community in the Elektrėnai municipality, Lithuania, to receive feedback and implement improvements. By establishing mutual trust through transparent, inclusive, and timely communication, the company aims to reduce social risk and maintain positive relations with stakeholders throughout project lifecycles.

In addition, the Group actively participates in events, conferences, and fairs worldwide to promote green and environmental ideas. Lectures on sustainability and renewable energy are also led for children and students. The company has continued the good practice of public events at the power plants trips to educate the public on the circular economy processes and its multiple benefits for people and the planet.

Community support				
Indicator	Company	Unit	2021	2022
Physical community events	Green Genius	Units	2	4
Public events at sites			96	18
Expenditure on local community needs		EUR	8000	6900

Data depicted includes information of Modus Group operations in EU markets.



RESPONSIBLE BEHAVIOUR CHANGE

Modus Mobility is deeply committed to promoting safety and responsible driving culture. The company has always placed the safety of its customers at the forefront of its operations and has implemented various measures to reinforce this commitment. These measures include using in-app messages to educate customers about its zero-tolerance policy towards drunk driving, providing real-time weather and road conditions notifications, and introducing automatic speeding warnings in 2022. The latter has proven particularly effective, with nearly **70%** of drivers responding positively to these warnings and adjusting their driving accordingly. The company remains unwavering in its dedication to promoting safe driving and fostering a positive culture.



Ethical business conduct



Transparency, anti-corruption, fair competition and compliance are important for Modus Group because they increase efficiency and establish trust and confidence among stakeholders, including customers, employees, shareholders, and the society. Transparency allows for openness and honesty in business operations and decision-making, which leads to increased accountability and credibility. It also builds and maintains trust with stakeholders, which is essential for long-term

success. Also, anti-corruption measures are necessary to prevent unethical behavior which can undermine the integrity of business operations and damage reputation. As a market leader, Modus Group is dedicated to upholding high standards of business ethics, and Group's internal culture places a strong emphasis on principles of fairness and legality in operations. To reinforce this commitment, Modus Group undergoes annual audit by a reputable auditing firm. Modus Group companies also conduct regular internal audits to further establish transparency.

SUSTAINABLE INVESTMENTS

Modus Group aims to promote sustainable development by directing investments towards environmentally and socially responsible projects and businesses. In some Group's businesses 100% of investment is allocated to sustainable projects – renewable energy production, for others a growing share of investment comes with the assessments of ESG risks and opportunities to promote positive business conduct.

Furthermore, when making investment decisions, companies always assess the risk of corruption. Prior to entering new

markets, careful evaluations are conducted on the presence of corruption, including factors such as salaries, bribery rates, and legal tax payments. The company also analyzes the competition to ensure that they can compete in a legal, fair, and transparent manner.

Modus Group maintains high levels of transparency and regulatory compliance in accordance with international and regional standards, implementing policies such as Anti Money Laundering (AML). In 2022, the Group has strengthened its legal

and procurement team and procedures. Employees who interact with government officials receive specific anti-corruption training, while the rest of the team is trained to understand and uphold Modus Group's ethical business standards.

Modus Group is committed to embedding anti-corruption principles to foster sustainable, inclusive, and transparent societies. Therefore, currently, the Group is undergoing a strategic policy and procedures revision process hence not all business lines are covered by anticorruption procedures yet.

Ethical business conduct, anticorruption			
Indicator	Company	Unit	2022
Management acquainted with anti-corruption policies and procedures	Modus Group total	%	40.7
Employees acquainted with anti-corruption policies and procedures			32.3

Data depicted includes information of Modus Group employees in EU markets.

DATA PRIVACY, PROTECTION AND INFORMATION SECURITY

Modus Group places a high importance on implementing dependable data management protocols for both operational and personal data, as it is a vital aspect of facilitating seamless execution of all processes and ensuring strict adherence to legal compliance requirements. Furthermore, secure data management practices play a crucial role in fostering customer trust, providing a competitive advantage, and ensuring uninterrupted business operations.

Modus Group closely follows The EU General Data Protection Regulation (GDPR)

regarding data protection and privacy in the EU and the European Economic Area. This commitment to data protection and privacy is reflected in Modus Group's Human Resource Policy and related documents, which govern the handling of operations to ensure the collection and storage of both employee and client data with the highest levels of safety in mind.

In 2022, Modus Group has implemented measures to enhance personal data protection practices:

- Signed agreement for SOC (Security Operations Centre) services.
- Conducted online training courses that are mandatory

training on data protection, personal data, cyberattacks and preventive measures.

- Conducted cyberattacks simulations to employees to encourage to be more attentive.
- Performed annual penetration testing of mobility business line mobile apps.
- Mobility business line passed attestation of Compliance for Payment Card Industry (PCI) Data Security Standard.
- Employee personal data processing policy was updated and approved for Automotive and energy business lines.

Data privacy			
Indicator	Company	Unit	2022
Employees who participated in data privacy and protection training	Modus Group total	%	100
Employees who passed the data privacy and protection test			89
Number of cyberattacks' simulations by the company		units	2

Data depicted includes information of Modus Group employees in EU markets.

MEMBERSHIP OF ASSOCIATIONS

Modus Group believes that it can generate better outcomes for stakeholders, share experiences, and learn from others by taking a firm role in industry associations or other organizations. Therefore, aiming to contribute to developing

and innovating the energy and mobility sectors, Modus Group participates in various industry associations.

Additionally, in 2020, Modus Group expressed its support for the United Nations (UN) Global Compact (GC) and

committed to implementing 10 GC principles in business conduct (see sustainability report).

Group companies are members of:



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MODUS GROUP