ESG & SUSTAINABILITY REPORT 2021

ABOUT THE REPORT

FACTS ABOUT THIS REPORT

GreenMobility's ESG and Sustainability report concerns the financial year 2021 and constitutes the first reporting on progress since the baseline was established in 2020.

This Sustainability Report forms part of the Management Review of GreenMobility's Annual Report 2021 and covers statutory reporting on corporate social responsibility as defined by section 99a, 99b and 99d of the Danish Financial Statements Act.

ESG PERFORMANCE HIGHLIGHTS

- 100% Sustainable Company according to EU Taxonomy.
- Avoided emissions in 2021 1,353 tonnes CO_2 (2020: 745 tonnes).
- Acquisitions in the Netherlands and Germany provide platform for further European expansion and growth in both revenue and avoided emissions.
- Significant optimisation of resources as we re-use 96% of a Zoe that cannot re-enter the fleet.

SIGNATORY TO THE UN GLOBAL COMPACT

In 2020, GreenMobility A/S became a signatory to The United Nations Global Compact. We are pleased to show our continued support and renew our commitment to the UN Global Compact, its principles, and the global goals as such. This report serves as our Communication of Progress to UN Global Compact 2021.

COMMUNICATION ON PROGRESS

UN GLOBAL COMPACT

This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

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GREENMOBILITY AT A GLANCE

WHO WE ARE

GreenMobility aspires to create cities with fewer cars, less noise, and zero emissions. We seek to change urban mobility for the benefit of current and future generations. We do this by expanding our electric carsharing service to European cities, with the aim of reducing the use of privately owned vehicles, contribute to cleaner urban air, and reduce carbon emissions from the transportation sector.

Green Mobility was established in 2016. We are headquartered in Copenhagen and listed on NASDAQ Main Market Copenhagen.

We are a 100% green and environmentally sustainable company according to the definition provided by the EU Taxonomy. All revenue relates to urban and suburban passenger traffic, where the direct (tailpipe) CO_2 emission is zero.

OUR CAR FLEET

Our car fleet currently consists of 1,037 fully electric vehicles (passenger cars and cargo vans). All cars are owned or leased by us. Renault is currently our sole-supplier due to their solid position with respect to electric vehicles and their strong commitments to sustainability.

KEY FIGURES	2021	2020
Revenue (DKK'000)	62,414	34,650
Operating result (DKK'000)	(48,923)	(57,360)
Customers	158,604	115,744
Trips	893,053	671,722
EV Fleet	1,037	950
Cities	11	8
Avoided CO_2 emissions (tonnes)	1,352.64	774,37

OUR BUSINESS GOALS
Aspiration 2025

35 cities

10,000+ EV's

20,000+ tonnes CO_2 saved

40,000+ private cars reduced

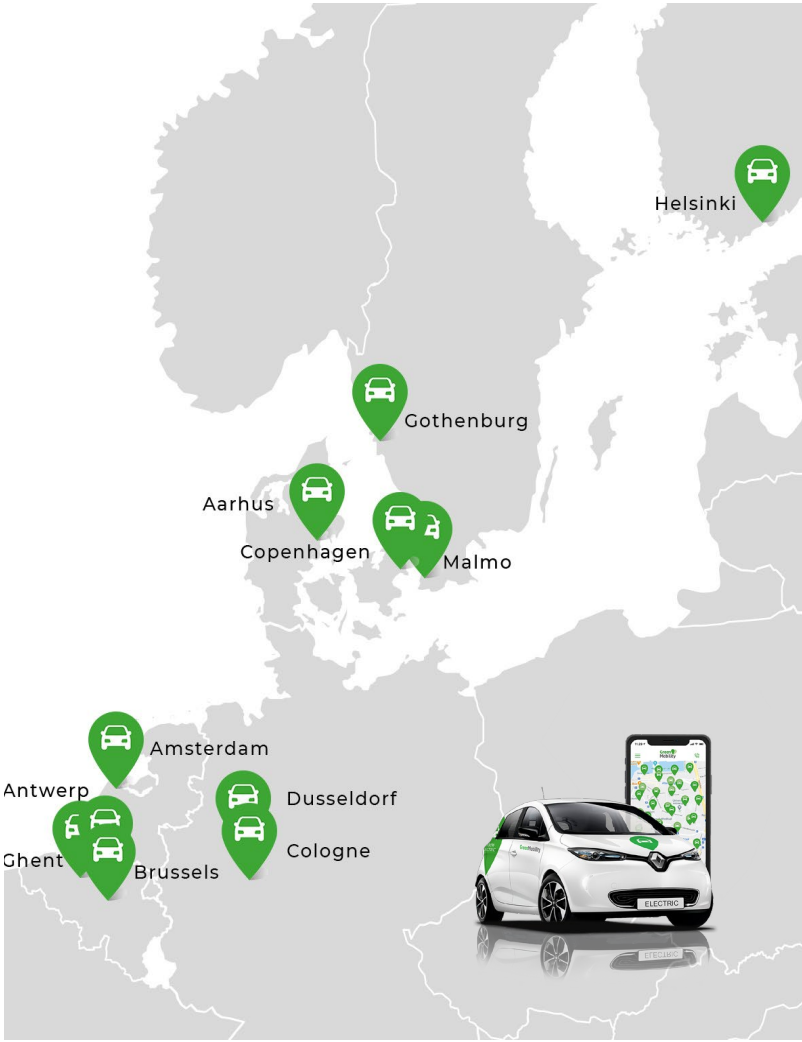


Figure 1 Green Mobility Locations 2021

GREENMOBILITY AT A GLANCE

FACTS ABOUT GREENMOBILITY 2021

FTE 39 / PTE 58
Employees

Avoided CO_2
emissions
1,353 tonnes

893,053 trips /
11,047,991 kms.

Trustpilot 4.3

BUSINESS HIGHLIGHTS 2021

- Strong growth across all markets with all-time high revenue
- Aarhus reached breakeven
- Cost reductions conducted across operations and in our headquarter
- Loan from the Danish Green Investment Fund of DKK 100 million
- Service expanded to Brussels
- Acquisition of Twist Mobility GmbH in Germany
- Preparation of launch in Düsseldorf and Cologne
- Acquisition of Fetch Mobility B.V. in the Netherlands
- New cars with longer range
- Avoided CO_2 emissions 1,353 tonnes

LETTER FROM THE CEO

Sustainability is at the heart of what we do. Our greatest sustainability impact, and core to our purpose as a company, is the decarbonisation of global mobility. We have now published two annual sustainability reports that contains comprehensive information about our company and how we seek to reduce our negative social and environmental impact. I am proud to show our continued support and commitment to the UN Global Compact and the 10 guiding principles.

Measuring our business development and success beyond our financial figures has always been an inherent part of GreenMobility. With the work done to measure our ESG performance more consistently during 2020 and 2021, we have only become more motivated to extend the measurement and reporting efforts during 2022, among other things, by incorporating Scope 3 emissions most notably the impact of the supply chain - from production of the cars through to their end-of-life treatment. Our highlights from 2021 underpins our commitment to society and the environment.

In fact, GreenMobility was created in 2016 with the noble mission to make urban car transportation cleaner, more accessible, affordable, and flexible, while providing significant benefits to cities and their inhabitants by way of reduced private car ownership, reduced air pollution and positive climate impact amongst other benefits.

All the trips in 2021 ensured avoided emissions of 1,353 tonnes of CO_2 emission (based on substituting ICE transportation by EV transportation). In 2022, we plan to include estimates of the effect of car-sharing and substitution of privately owned cars in the calculation of avoided emissions.

Setting goals for the future comes natural to a growth company, and our impact is proportional with our business growth. We have proved that we save CO_2 emissions as we grow our fleet and trips. Consequently, we have a goal of saving more than 20,000 tonnes of CO_2 emissions by the year 2025.

It is our aspiration to be a responsible organisation with values that reflect accountability, transparency and above all, a strong determination and dedication to pull our weight in the green transition of transportation and deliver a substantial footprint we can be proud of.

In closing, I am excited and grateful to share our progress and achievements in our ESG Report. Looking forward, we will continue to develop and implement our sustainability strategy.

Thomas Heltborg Juul
Group CEO - GreenMobility

CORPORATE PURPOSE, MISSION, AND VISION

Our purpose is to provide an on-demand mobility platform of the highest quality in terms of our value proposition and the service we provide, while generating value for our stakeholders.

MISSION

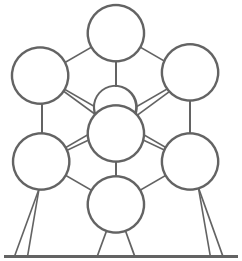
Our mission is to make urban car transportation cleaner, more accessible, affordable, and flexible, while providing significant benefits to cities and their inhabitants by way of reduced private car ownership and reduced air pollution. We aim to offer a mobility solution for both individuals and companies that is in accordance with their climate awareness and conscientious environmental choices. Also, our mobility solution serves as an equalizer in urban society, as cars and vans are made more attainable for those less resourceful in an array of ways.

VISION

Our vision is to create more liveable and less congested urban areas and to become the leading provider of green shared mobility in this endeavour.

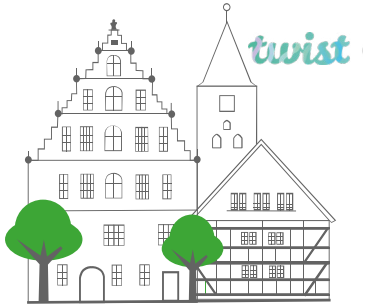
HIGHLIGHTS OF THE YEAR

Here are some of the initiatives we want to highlight from 2021 which underpins our commitment to society and the environment:



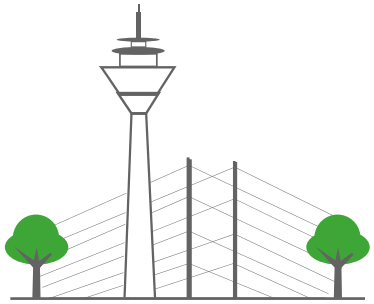
March:

In Belgium we expanded our service to Brussels and thereby now service the three largest cities in Belgium.



July:

We announced the acquisition of Twist Mobility GmbH in Germany and thereby added a solution where GreenMobility can move into smaller and medium sized cities, something that opens for a greater potential across Europe in time.

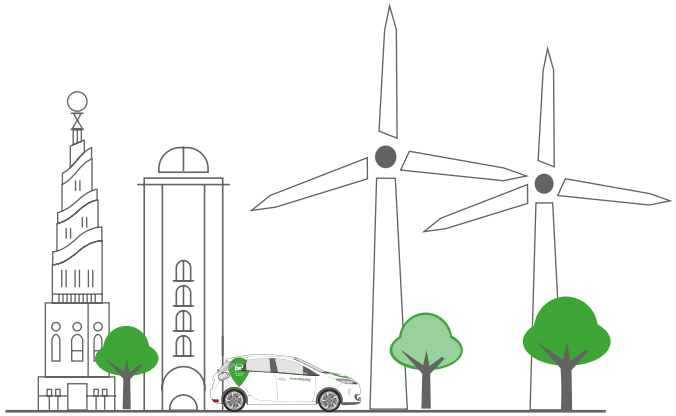


November:

We announced the preparation of launch of our electric carsharing service in Düsseldorf and Cologne in our more traditional structure with a free float model in large cities, which will mark the company's 9th and 10th operational city.

November:

With the acquisition of Fetch Mobility B.V. in the Netherlands, Amsterdam became our 11th operational city and the Netherlands our 6th operational country.



December:

During the year we had a change of fleet in Copenhagen to cars with longer range, which improves the customer experience and enhances our offering.

December:

All the trips in 2021 ensured avoided emissions of 1,353 tonnes of CO_2 emission (based on substituting ICE transportation by EV transportation)

BUSINESS MODEL

Supplier of cars
Production of cars and transportation to destination

Supplier of parts

Extraction of raw materials

Supplier of cloud solution

GreenMobility

Provider of electric car-sharing services in European cities

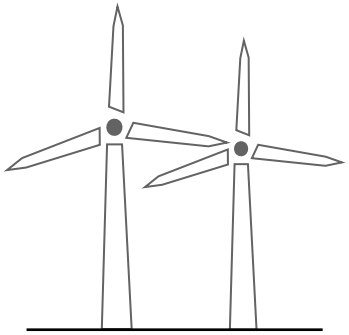
Assets and operational activities

- Owned & leased car fleet 100% electrical
- GreenMobility App (cloud-based solution)
- Crew of local technicians and mechanics to maintain and repair car fleet
- Crew of local staff to clean and recharge cars
- 24/7 Customer Services
- Corporate Staff functions

Use of GreenMobility's cars by private individuals and companies

End of use (cars)

Recharging of the cars / electricity consumption



Supplier of Electricity

GREENMOBILITY - A 100% GREEN AND SUSTAINABLE COMPANY

Based on the new EU Taxonomy, all business activities in GreenMobility are 100% green and environmentally sustainable. In fact, GreenMobility was created in 2016 with the noble mission to make urban car transportation cleaner, more accessible, affordable, and flexible, while providing significant benefits to cities and their inhabitants by way of reduced private car ownership, reduced air pollution and positive climate impact amongst other benefits. The green profile of GreenMobility was recognised by the Danish Green Investment Fund who provided a loan of DKK 100 million in 2021 to fund the company's European growth plans. The Danish Green Investment Fund is an independent state loan fund with the purpose of co-financing economically viable projects that facilitate and support the sustainable development of society.

According to the European Environment Agency (EEA), transportation generates 27% of EU's total CO_2 emissions, with cars and vans representing more than two thirds of these. Passenger cars alone account for 41% of transport related emissions, or 11% of the total. This makes transport Europe's biggest source of carbon emissions. As populations and people's mobility needs continue to grow, the automotive industry's role in greenhouse gas reduction has become very important throughout the entire life cycle of the car.

EU Taxonomy

100% of GreenMobility's revenue, opex and capex relates to environmentally sustainable activities, since:

- All activities contribute substantially to climate change mitigation and adaptation, as well as pollution prevention and circular economy.
- The activities cause no significant harm to any environment objectives.
- All activities are carried out in compliance with certain social safeguards.
- All activities comply with technical screening criteria: "Transport 6.3. The activity provides urban and suburban passenger transport, and its direct (tailpipe) CO_2 emissions are zero."

See further description of GreenMobility's EU Taxonomy on page 35

Positive Impact from our business model	Negative Impact from our business model
Reducing air pollution	**Electrical vehicle production**
Reducing noise pollution	Lithium extraction
Reducing the need for private car ownership and parking lots	Cobalt extraction
	Other metals extracted to produce the batteries
Reducing the need for fossil fuels	Aluminium
	Plastic
Increasing awareness about electric vehicles	Water usage
Sourcing from sustainable suppliers	**Mobility service and car usage**
Promoting extension of the charging infrastructure	Energy usage for Cloud services and App use
Innovating urban mobility patterns	Air pollution from car tyres
Affordable driving	Use of electricity (only partly renewable depending on location)

GREENMOBILITY - A 100% GREEN AND SUSTAINABLE COMPANY

THE BENEFITS OF SHARED MOBILITY

Economy based on sharing and trust has become a widespread and mainstream trend. When people find ways to put societal resources to use that would otherwise stand idle or be disposed of, it makes not only good socio-economic sense, but also provide more people with access to enjoy such resources, like mobility among other things.

First, shared mobility upgrades quality of life in cities influenced by congestion and pollution. With cities growing more and more, curbing the negative effects of urbanization by making cities more liveable through shared mobility and fewer privately owned cars has a real social impact. Cleaner air, less noise, more spaces for green areas and hassle-free parking are markers of improved city life and social benefits. Second, easy, accessible, and affordable shared mobility saves time and money for the individual. Households can gain or maintain access to vehicles without bearing the full costs of car ownership.

For low-income households, students, etc., shared mobility enhances equality in society by facilitating a mid-range distance connection and a last-mile option for the public transportation segment. As a result, those who opt for sharing rather than owning increase their purchasing power elsewhere in society.

As a relatively new mode of urban transportation, shared mobility providers challenge the established players and thereby amplify the competition and efficiency in the entire transportation industry for the benefit of consumer satisfaction.

In order to promote the green mobility agenda, we are in regular contact with policymakers, regulators and other relevant stakeholders. We generally experience considerable support, which has materialised in reduced costs relating to shared mobility in European city centres, such as reduced parking fees, subsidies, and favourable infrastructure conditions for carsharing and EVs. It requires considerable efforts to secure support from local authorities and to getting approval to operating a car fleet locally.

AVOIDED EMISSIONS

It is estimated that GreenMobility contributed to Avoided Emissions in 2021 of 1,353 tonnes CO_2 stemming from the substitution of ICE vehicles by electrical vehicles (2020: 775 tonnes). In 2022, we plan to include estimates of the effect of car-sharing and substitution of privately owned cars in the calculation of avoided emissions.

The caveat to the increased use of electrical cars is that the production of the cars, and especially production of the batteries, are very energy intensive processes, due to the use of electricity from fossil fuels throughout the value chain, and the complicated process of extracting strategic raw materials such as cobalt and lithium. Nevertheless, life cycle analyses provided by our car supplier, Renault Group shows a significant net positive impact from electric cars compared to conventional cars (ICE). This is the most significant negative climate impact related to GreenMobility's business model. Thus, selecting sub suppliers with high environmental standards and ambitious climate targets is very important for us. We describe the climate impact related to our car fleet on the following two pages.

GREENMOBILITY - A 100% GREEN AND SUSTAINABLE COMPANY

OUR CAR FLEET

Why we have chosen Renault as our current supplier of cars

At GreenMobility, we only have 100% electrical vehicles (EVs) and we have currently chosen the Renault Group as our sole car supplier.

Our current (2021) fleet contains 1,037 EVs in total encompassing the two models Renault Zoe (regular car) and Renault Kangoo (van).

ZOE has been designed as an electric car from day one. It means that it doesn't have the design compromises that come with adapting conventional models. ZOE is designed and manufactured in France and has a lot of environmentally friendly features. As an example, it is made of 90% recyclable material and the interior fabrics are made of 100% recyclable materials.

Renault is a reputable supplier with a strong ESG track record and the Group has set ambitious and Science Based Targets for contributions to carbon emission reductions, with the aim to achieve carbon neutrality in Europe by 2040 and worldwide by 2050. Renault Group was the first full-line carmaker to embrace the all-electric car and the first carmaker to integrate circular economy into its entire value chain. Off the road, they have developed a pathway to decarbonizing operations - both: upstream, by reducing the carbon footprint of production facilities and suppliers, and downstream, by the remanufacturing, disassembling and recycling of end-of-life vehicles and their batteries. End-of-life vehicle parts, materials and batteries can become new resources through recycling, re-use, and waste recovery. The circular economy is an essential tool in the fight against climate change.

The Renault Group also targets reduction of emissions from the transportation of parts and vehicles by 30% in 2030. Initiatives include deploying biogas, biofuel, electric and hydrogen powered trucks, scaling up multimodal transportation, reducing the number of kilometres travelled per cubic meter of freight, by using versatile new trucks and optimizing loads, and optimised packaging.

GREENMOBILITY - A 100% GREEN AND SUSTAINABLE COMPANY

Life cycle analysis of the cars

LCA is a science-based tool used to quantify a vehicle's environmental impacts throughout its life cycle, encompassing raw material extraction, the manufacturing and assembly of components, and the vehicle's transportation, use, maintenance, and recycling. Carmakers use this tool to calculate the potential contribution to global warming due to greenhouse gas emissions and to validate the environmental benefits of their technological innovations.

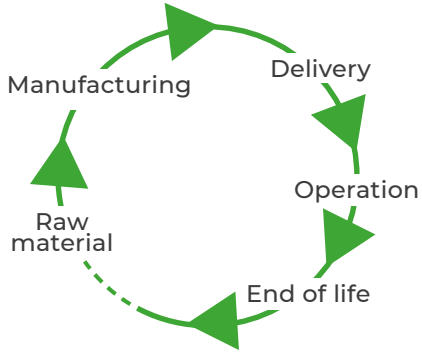
Renault estimates that over their entire life cycle, electric vehicles have an average carbon footprint that is 28% smaller than equivalent ICE vehicles in Europe, but the advantage will hugely vary across geographies depending on the share of renewable electricity in the grid.

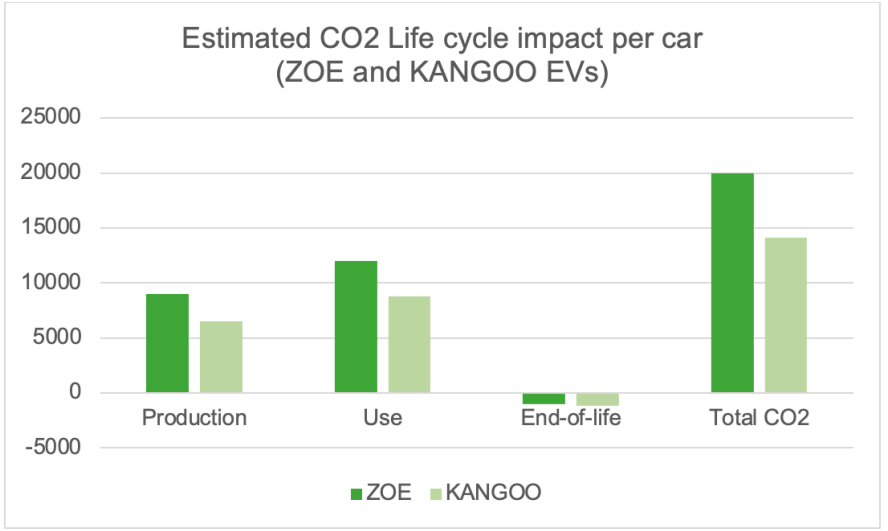
For both internal combustion engine (ICE) vehicles and electrical vehicles the emissions generated during vehicle use and fuel production, the so-called "well-to-wheel" emissions are the biggest contributors to CO_2 emissions. For electric vehicles, well-to-wheel emissions are generated in connection with the generation of electricity.

Raw material extraction and parts manufacturing account for the second largest carbon footprint. Renault is actively engaging with its 15,000 suppliers to reduce their own environmental footprint. Producing the battery of an electric car accounts for a third of its carbon footprint due to the use of electricity from fossil fuels and the extraction of strategic raw materials such as cobalt and lithium. Starting in 2024, the European Union will require battery manufacturers to measure this footprint over a battery's life cycle, from production to recycling.

For both the Kangoo Z.E. model and the ZOE model the largest contributor to CO_2 emissions over the life cycle is well-to-tank (emissions from the production, processing, and delivery of electricity). Although both are zero-emission vehicles during their use phase, construction of the drivetrain battery and electricity production are quite sensible and make its environmental benefit decrease. Production represents about 42% of total emissions, of which the drivetrain battery production account for 18%-points alone.

Based on life cycle data provided by Renault, it is estimated that production of a ZOE passenger car has a negative CO_2 impact of approximately 9,000 kg CO_2, while production of a Kangoo Z.E. van has a negative impact of approximately 6,500 kg CO_2 emissions. We plan to fully incorporate supply chain data and Scope 3 CO_2 emissions in next year's report.





Source: Renault Life Cycle Analysis

DID YOU KNOW THAT

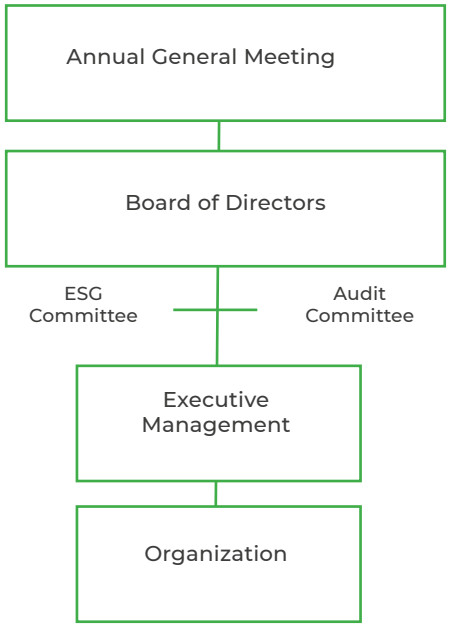
international studies show that free float car sharing reduces the number of cars in the city by about 6%?

Round, notat (2022)

ESG GOVERNANCE

The responsibility for ESG and Sustainability is anchored in the Board of Director's ESG Committee. Operational responsibility lies with Executive Management, and the day-to-day activities are coordinated by the ESG and Investor Relations department. Sustainability activities are governed by corporate policies. All our policies are available on our website www.greenmobility.com/governance.

As part of Executive Management, the Head of ESG ensures alignment across the organisation and is also responsible for implementing the strategy and achieving the goals across the organisation. However, all managers and departments play an important role in reaching and supporting these targets.



GreenMobility has prepared the statutory report on corporate governance, cf. section 107b of the Danish Financial Statements Act, which is available at **www.greenmobility.com/governance.** The report contains a review of the company's work with the recommendations for good corporate governance. The Board of Directors is of the opinion that GreenMobility follows the recommendations to the extent that they are relevant to the company.

ESG STRATEGY

THE TIES BETWEEN OUR BUSINESS STRATEGY AND SUSTAINABILITY

Our short-term strategy is to corner the carsharing market through a massive roll-out in cities across Europe. By scaling our business of purely electric vehicles in rapid pace, we intend to outmatch competitors operating petrol- and diesel-powered car-sharing fleets. Our expansion strategy will have an increasingly positive impact on the environment, as it leads to fewer privately owned cars and less pressure on traffic and parking when consumers opt for carsharing instead. Further, our strategy is to enhance availability of shared mobility for more people in society – thus having a positive social impact.

Over time, our market dominance will grant us bargaining power in the car and battery manufacturing industries, which we intend to leverage to secure the best possible sustainable solutions in the market. Meanwhile, we clearly expect to see a progressive use of carsharing in the years to come – towards it becoming a mainstream mode of transport.

Cities overburdened by traffic and pollution shall experience improved quality of life, as our electric carsharing option leads to a considerable reduction in congested cities, as well as cleaner air and more green urban areas[1].

GreenMobility operates an efficient free float carsharing platform in multiple European cities. With thousands of trips per day, we help reduce traffic congestion and have a positive climate impact. GreenMobility is supported by important mega-trends including urbanization, sustainability, and sharing economy.

Today (2021), we are about 100 employees and have 1,037 cars at our disposal. The cars can be accessed through our GreenMobility App in Copenhagen, Aarhus, Malmö, Gothenburg, Antwerp, Ghent, Brussels, Helsinki, and very soon also in Amsterdam, Dusseldorf and Cologne. With our concept, we offer an attractive mobility service that makes transportation easy, convenient, and cheap for our users.

[1] https://www.mckinsey.com/business-functions/sustainability/our-insights/the-futures-of-mobility-how-cities-can-benefit

ESG STRATEGY

ENVIRONMENTAL ASPECTS

By offering an on-demand free-float carsharing service of entirely electric vehicles, we impact the environment favourably on a variety of pressing challenges that cities are facing today. This goes for reducing private car ownership as a result of the extra expense typically applied to personal car ownership in urban areas (registration fees, tolls, insurance, and parking). For urbanities, who utilise their car 3-5% of the day on average[2], accessible and affordable carsharing constitutes a desirable alternative to a relative costly option.

The essential side effect of such optimisation of society's mobility resources falls in two;

1. Decreased CO_2 emissions in the cities, as sharing mobility become prevalent, to enormous benefits for human health, biodiversity, and the climate in general, and

2. Less traffic congestion and therefore more space for parking and urban green areas.

Apart from operating only EV cars, our predilection for sustainable solutions seeps into all aspects of our operations and strategy as we pursue market dominance of environmentally friendly mobility. In 2020 we introduced an environmental policy, that ensures the alignment across our business regarding procurement, energy, waste, water, etc. which continuously have our focus.

SOCIAL ASPECTS

As a highly conscientious company, our social concern targets an impact on diversity and inclusion in our organisation. Among our current staff, we have 14 nationalities. When we launch operations in a new country or city, we prefer to hire locals, which naturally adds to the cultural and geographic diverseness of our total staff. Our company language is English, and our external communication is primarily in English. However, our marketing channels that interact with our customers locally have adopted the local language of the city. We continue to introduce initiatives at the workplace that offer inclusion and appreciation of a multicultural workforce, as well as mobilise an even bigger attention to employee health and safety.

Regarding our Human and Labour Rights Policy, we did not experience any breaches concerning this issue area in 2021 (Breaches in 2020: 0). In the future, we will continue to focus on human rights and labour standards to ensure that any individual related to GreenMobility is treated fair, with dignity, and respect. We realise that some issues concerning human and labour rights are a risk to our business, e.g., suppliers not complying to our standards of not employing illegal forms of labour or working under uncivilised conditions.

To mitigate the risk in the supply chain, we ensure that new suppliers sign up to our code of conduct, which also covers human and labour rights.

GOVERNANCE ASPECTS

We are committed to ensuring a transparent management of GreenMobility with an open approach to sharing the structures, responsibilities, and policies, that we govern by, with the Board of Directors, investors, customers, and other stakeholders. Governance documents remain available on our website, along with a thorough Prospectus (December 2020) prepared in connection with our admission to Nasdaq Main Market.

GreenMobility's business and other activities are subject to significant regulation, including stock exchange, competition, privacy, data use and security law, and regulations. We work vigilantly to stay in compliance with our regulatory obligations. Privacy of users is a priority, and data is stored, encrypted, and safeguarded internally through clearance levels.

The company has a two-tier governance structure consisting of the Board of Directors and the Executive Management as separate bodies without overlapping members. The board is comprised of five members elected by the general meeting, comprising the Chairman, the Vice Chairman and three board members. The annual general meeting in April 2020 approved the Renumeration Policy applicable for the board and management, and the compensation has been determined in accordance with the principles set out in this policy. The Renumeration Policy is available on our website.

Regarding the Anti-corruption Policy, we did not experience any breaches concerning this issue area during 2021 (Breaches in 2020: 0). A significant risk we have identified relates to our growth plans, as the level of corruption is most often associated with the institutional context of a country and the country-specific perception of corruption. As we grow our business to new countries, the risk obviously increases. To mitigate the risk, we are always very attentive when new suppliers are achieved. Thus, we expect this to reduce the risk and avoid any potential vulnerabilities or discrepancies.

[2] Fortune (Morriz), 2016, ***Today's Care Are Parked 95% of the Time***, and RAC Foundation (Bates & Leibling), 2012, *Spaced Out Perspectives on parking policy*

ESG STRATEGY

SUPPLIER'S CODE OF CONDUCT

Our Code of Conduct stipulates the terms that all our suppliers must declare to adhere to in a signed Supplier Declaration.

In the Code of Conduct, we emphasize our intention to be as sustainable as possible throughout the business. This means working with suppliers who comply with national, and where applicable, international laws on human and labour rights, environmental laws and regulations, and anti-corruption. We encourage all our suppliers to adopt the UN Global Compact principles and to support and actively work with the UN's sustainable development goals. It is underlined that the inability to meet the requirements set out in our Code of Conduct does not necessarily mean that we will terminate the contract, but we reserve the right to do so if the supplier refuses to implement the changes needed to meet our requirements. It is the supplier's responsibility to ensure that subcontractors and other relevant subjects comply with all applicable laws and our Code of Conduct. Finally, we reserve the right to request documentation of compliance, if necessary.

Our choice of suppliers is evaluated through our internal supplier toolbox we have made before engaging in a supplier-buyer relationship. The supplier-buyer relationship is evaluated based on the following:

1. The nature of the contractual relationship
2. The scope of the agreement
3. The dependency
4. The exclusivity
5. The term of the agreement

When the relationship is evaluated, the decision is hereafter made whether a Signature for the Code of Conduct is required. The relationship with the supplier is evaluated on an annual basis.

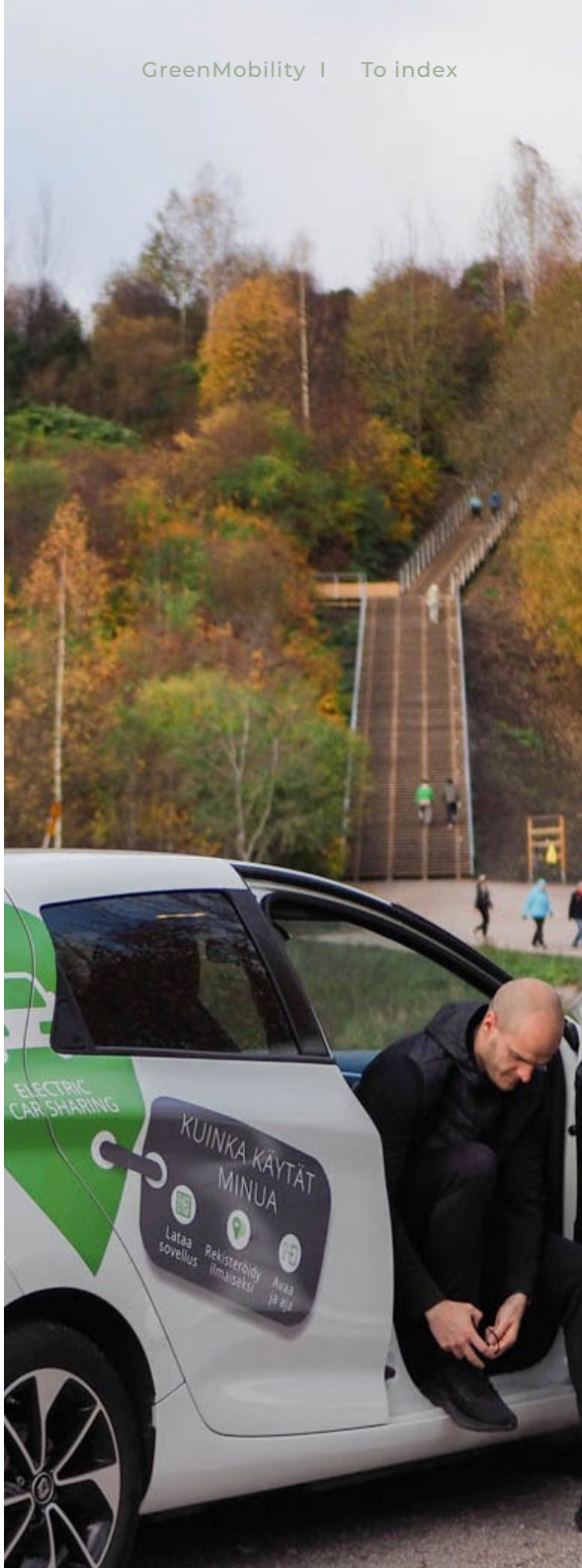
STAKEHOLDER ENGAGEMENT

Whether as entities or individuals, our stakeholders are expected to be significantly affected by our actions, activities, and services. Conversely, our stakeholders' actions are expected to exert a degree of influence that may affect our ability to achieve our objectives and implement our strategies. To further improve our stakeholder engagement in the future, we strive to continuously incorporate and prioritise our main stakeholders' views systematically. This is done to ensure that our materiality assessment goes beyond the company's own operation and needs.

Through a materiality assessment (see page 19) we have identified the ESG issues that predominantly affect our business, and more specifically, the key material issues salient to both our stakeholders and business strategy. Among the issues relating to the green transition are car ownership, deduction of company transportation, urban mobility patterns, and reducing the use of non-renewable energy. The issues related to responsible and ethical business conduct and practices are employee retention and satisfaction, responsible suppliers, and board governance.

As a publicly listed company it is of utmost importance for us and our stakeholders that investors are able to access and assess our ESG goals and collected data to better understand – and appreciate – how we incorporate ESG in our activities and how we constitute a reliable impact investment case.

Our sustainability agenda is coupled with the selected material issues and the designated SDGs, as we move on in our report to systematically describe how we work with, and positively impact, each agenda topic. We also specify how the material issue is governed through our policies and who holds responsibility for them at GreenMobility.



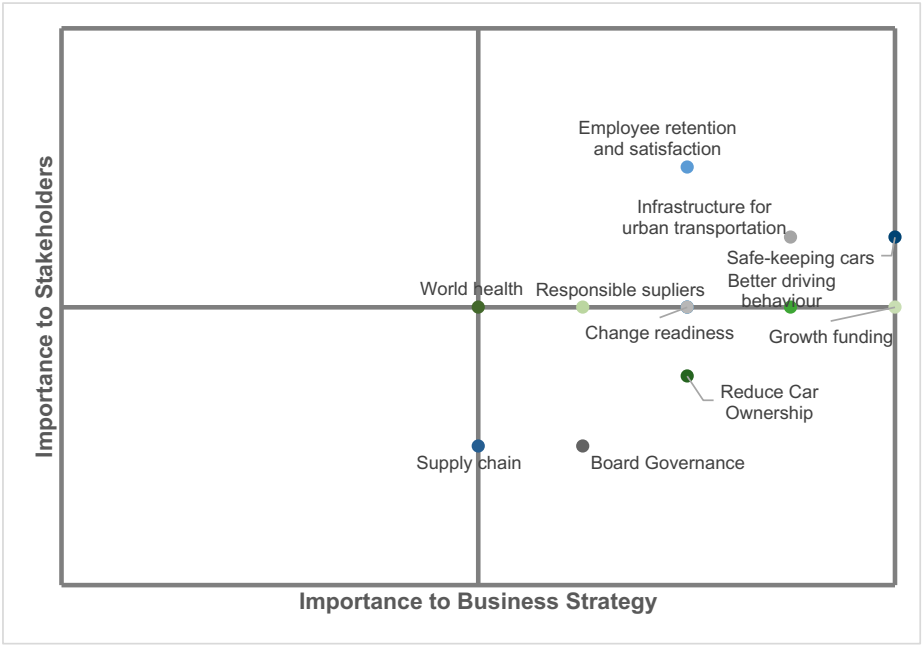
ESG STRATEGY

MATERIALITY ASSESSMENT

The aim of our materiality assessment has been to identify, assess, and prioritise issues that are material and salient to our stakeholders, and how our business strategy can help solving these issues. The materiality assessment also facilitates the process of informing and keeping our stakeholders updated, specifically investors and regulators about our environmental, social, and governance impacts, risks, and opportunities. The assessment has resulted in the identification of a short list of key material issues.

The material issues are based on a mix of research, societal demands, internal inputs and identified trends in the shared mobility sector specifically, and the transportation sector in general. A long list was followed by a prioritisation based on the importance to our stakeholders and our business strategy. The material issues mainly touch upon already identified areas of opportunity and impact on our current business model, both across the company and along our full value chain.

We have systematically prioritised the material issues according to their importance to both our stakeholders and our business strategy.



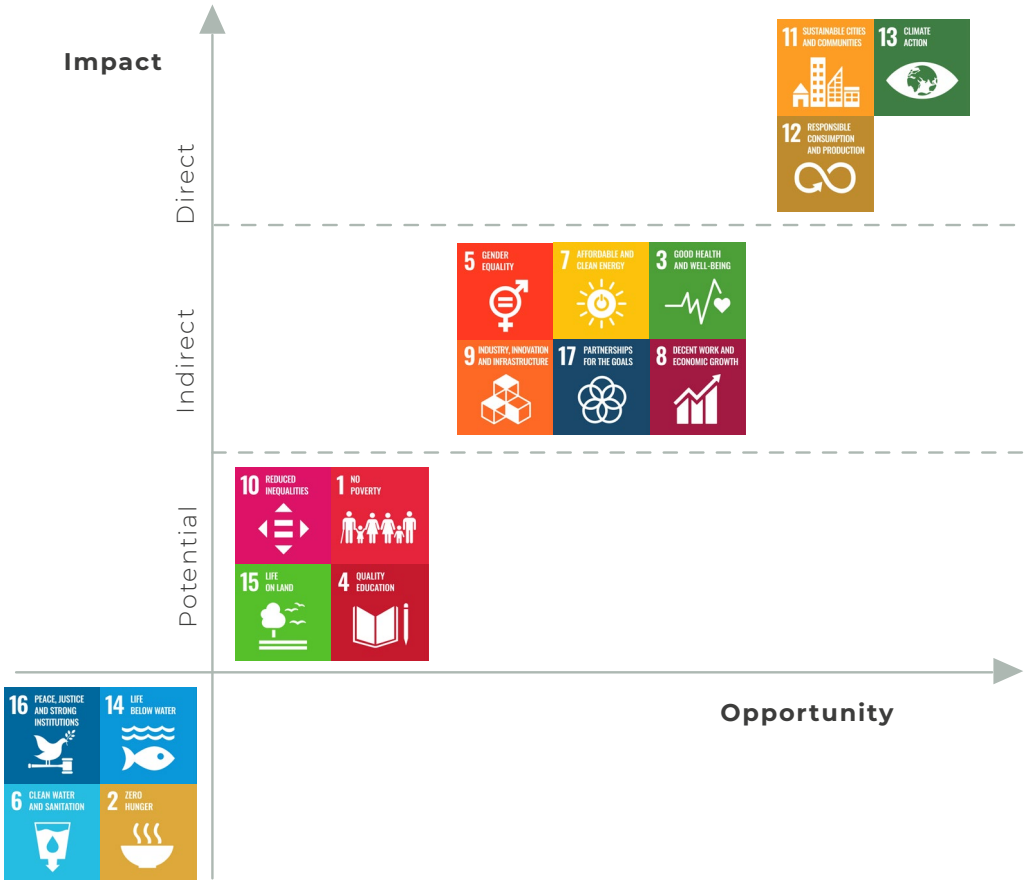
ESG STRATEGY

MATERIAL ISSUES AND HOW THEY RELATE TO UN'S 17 SUSTAINABLE DEVELOPMENT GOALS

Based on our materiality assessment and an analysis of the United Nations Sustainable Development Goals, we have identified SDG 11 (Sustainable cities and communities), SDG 12 (Responsible consumption and production), and SDG 13 (climate action) as the goals providing us with the best opportunities to impact the green transition and society the most.

This graph places all the SDGs on a ladder reflecting the level of our impact and opportunity. SDG 11, 12 and 13 are ranked highest due to our direct impact on these goals, followed by six SDGs below the dotted line where our ability to impact is deemed indirect, and then, a step further down the ladder, four SDGs that hold potential opportunities for us to explore impact in the future. The four SDGs placed below the graph are deemed outside our operations and influence entirely.

We have coupled the material issues with our sustainability agenda under two headlines: '**Track 1**. Adapting to the green transition' and '**Track 2**. Responsible and ethical business conduct and practice'. On the following pages, we elaborate how we work with these two tracks.



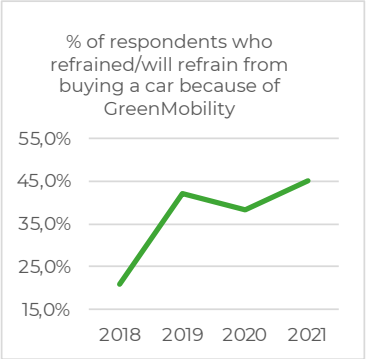
ESG STRATEGY

OUR SUSTAINABILITY AGENDA

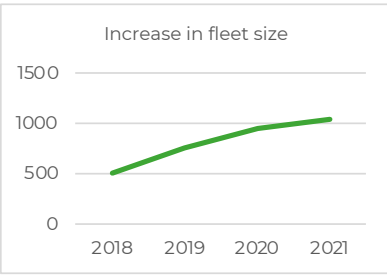
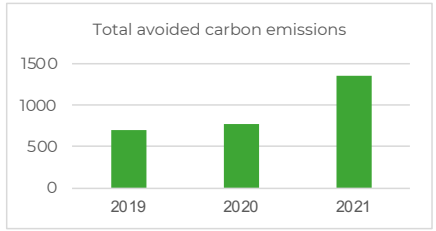
Track 1. Adapting to the green transition

Track 2. Responsible business conduct

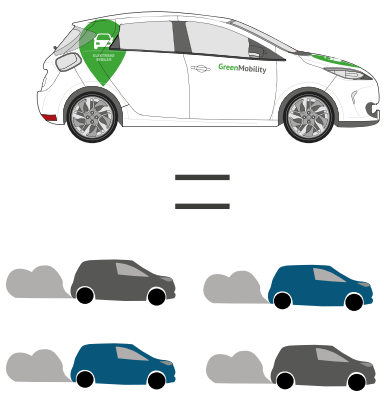
Track 1. Adapting to the green transition

Material issue	Sustainability Agenda	Business strategy	Goal and Indicators/ Impact on the SDGs	Governance, policies and references	Progress in 2021 / visualised goal
Reduction of company transportation	**Promote green and flexible company transportation**	With our GreenMobility Business App, we facilitate sustainable company transportation and the opportunity to reduce the number of company cars and increase the utility rate of cars at the company's disposal.	**SDG 17** Goal 17.16 - Indicator 17.16.1 Goal 17.17 - Indicator 17.17.1 **SDG 11** Goal 11.3 - Indicator 11.3.2 Goal 11.6 - Indicator 11.6.2 We contribute to SDG 12 and SDG 17 by enabling the possibility of alternative sustainable transportation.	Responsibility lies with Executive Management.	
Urban mobility patterns (change readiness)	**Permanently change mobility patterns in urban areas**	Shared mobility is one of the key solutions to making urban transportation viable in the future. Traffic density and the derived health threatening air pollution require appealing shared mobility options, leading to a reduction in private car ownership and a higher usage of each car in urban areas, resulting in a better traffic flow and reduced parking load. We provide affordable, accessible, and flexible on-demand carsharing, supported by a 24-hour service at hand and designated hotspots to optimize parking for our customers.	**SDG 7** Goal 7.2 - Indicator 7.2.1 **SDG 8** Goal 8.4 - Indicator 8.4.1 **SDG 11** Goal 11.3 - Indicator 11.3.2 Goal 11.6 - Indicator 11.6.2 Goal 11.a - Indicator 11.a.1 We contribute to SDG 7, SDG 8, and SDG 11 by taking part in changing the current urban mobility patterns.	Responsibility lies with Executive Management. Reference is made to description in Annual report 2021 page 4.	

Track 1. Adapting to the green transition (continued)

Material issue	Sustainability Agenda	Business strategy	Goal and Indicators/ Impact on the SDGs	Governance, policies and references	Progress in 2021 / visualised goal
Infrastructure for urban transportation	**Promoting green charging**	For GreenMobility, it is essential for our social license to operate that we charge our electric vehicles with renewable energy sources, to the extent possible. By actively pursuing and engaging with our charging providers about extending the charging grid, we take part in pushing the electric vehicle agenda and proving the convenience of electric vehicles to all our customers.	**SDG 7** Goal 7.2 - Indicator 7.2.1 **SDG 11** Goal 11.6 - Indicator 11.6.2 We contribute to SDG 11 by partaking in extending the demand for a better charging grid and the convenience of electric vehicles.	Responsibility lies with Executive Management. Reference is made to our Environmental policy.	
Reducing non-renewable energy	**Avoiding carbon emissions**	With our fleet of electric vehicles, we strive to reduce emissions by substituting ICE vehicles, as well as charging based on renewable energy.	**SDG 11** Goal 11.6 - Indicator 11.6.2 We work with SDG 7 and SDG 11 to reduce the impact of urban transportation.	Responsibility lies with Executive Management. Reference is made to our Environmental policy and the description of Avoided emissions on page 32 in this report.	

Track 1. Adapting to the green transition (continued)

Material issue	Sustainability Agenda	Business strategy	Goal and Indicators/ Impact on the SDGs	Governance, policies and references	Progress in 2021 / visualised goal
Car ownership	**Private car reduction**	By offering an easy, accessible, and affordable carsharing solution, we seek to encourage urbanities to give up their own car. With the introduction of vans, our fleet facilitates even more practical choices for urbanites, reducing the need for owning a car. Introducing hourly and daily packages have enabled users to visit more destinations and solve even more mobility issues.	**SDG 12** Goal 12.2 - Indicator 12.2.1 Goal 12.5 - Indicator 12.5.1 **SDG 9** Goal: 9.4 - Indicator 9.4.1 We work with SDG 9 and SDG 12 by reducing the incentives to buy your own car.	Responsibility lies with Executive Management. Reference is made to “The benefits of shared mobility* on page 11 in this report.	
Safe-keeping cars	**Safer driving**	In general, car vandalism incidences have surged in recent years in e.g., Denmark. With our effort to increase awareness on responsible driving, we strive to prevent our cars from being used in reckless manners. Actions include introduction of a customer clearing rating system and follow up on incidents stemming from damages made on the car. In the event of reckless driving, or even repeated incidents, by a registered user, we may decide to terminate the user account.	**SDG 3** Goal 3.6 - Indicator 3.6.1 By increasing awareness and information, we strive to reduce car vandalism incidences and avoid reckless driving in our cars.	Responsibility lies with Executive Management. Reference is made to Green Mobility’s customer Terms and Conditions available on our Website.	

Track 2. Responsible business conduct

Material issue	Sustainability Agenda	Business strategy	Goals and Indicators / Impact on the SDGs	Governance and policies	Progress in 2021 / visualised goal
Employee retention and satisfaction	**Employee retention rate**	We aspire for satisfied and healthy employees with a high level of integrity and work ethics, as well as being open and considerate to both colleagues and society, ensuring equity among all genders.	**SDG 5** Goal 5.5 - Indicator 5.5.2 **SDG 8** Goal 8.8 - Indicator 8.8.2 We work with SDG 5 and SDG 8 on an on-going basis to continuously improve our equality in the workforce, as well as the best conditions fordecent work and economic growth. 	Responsibility lies with our Executive Management Reference is made to our: • Diversity Policy • Human & Labour Rights Policy • Employee Handbook	GreenMobility has as part of its simplification efforts reduced costs at a strategic level. The cost reductions have reduced the cost run rate of approximately 30% in our HQ. Among other, this has led to a reduction of headcounts by 12 across the group. Due to this as well as Covid 19 we did not conduct an employee satisfaction survey in 2021.
Responsible suppliers	**Supplier Due Diligence**	We have a Supplier's Code of Conduct emphasizing UN Global Compact's 10 principles, which must be signed by our main suppliers.	**SDG 12** Goal 12.2 - Indicator 12.2.1 Goal 12.5 - Indicator 12.5.1 Goal 12.6 - Indicator 12.6.1 **SDG 13** Goal 13.3 - Indicator 13.2.2 By ensuring that our suppliers have an ethical business conduct reflecting our value chain, we actively work with SDG 12 and SDG 13 and increasing our requirements to responsible production and any related negative impact. 	Responsibility lies with Executive Management Reference is made to our: • Supplier's Code of Conduct • Anti-corruption Policy	We encourage all our suppliers to adopt the UN Global Compact principles and to support and actively work with the UN's sustainable development goals. To mitigate the risk, we are always very attentive when new suppliers are achieved.

Track 2. Responsible business conduct (continued)

Material issue	Sustainability Agenda	Business strategy	Goals and Indicators / Impact on the SDGs	Governance and policies	Progress in 2021 / visualised goal
Board governance	**Board composition**	The board is composed of competent individuals with various business backgrounds. They oversee the governance of the company's compliance with its policies and continuously improve our internal processes across the company. With the introduction of two new board members in 2020, we have strengthened the Board's competencies with capital market expertise and ESG.	**SDG 17** Goal 17.14 - Indicator 17.14.1	Responsibility lies with the Board. Reference is made to our: • Remuneration Policy • Articles of Associations • Audit Committee Charter • Corporate Governance Statement	
Board governance	**Compensation (Board & Management)**	It is important to us that the board and management are compensated on fair and equal grounds. The compensation is determined with a view to supporting both short and long-term strategic goals. We have implemented a warrant programme as a grant to employees to support the strategic goals and promote value creation to the benefit of shareholders.	**SDG 17** Goal 11.6 - Indicator 11.6.2 The principles set out in our Renumeration Policy are intended to be fair, transparent and goal oriented.	Responsibility lies with the Board. The annual general meeting in 2020 approved the renumeration policy applicable for the board which satisfies the requirements for such a policy set out in the Danish Companies Act. Reference is made to our: • Remuneration Policy • Articles of Associations • Audit Committee Charter • Corporate Governance Statement	

ESG STRATEGY

OUR SUSTAINABLE BUSINESS GOALS

Sustainability is an inherent part of GreenMobility's DNA. Since the inception of our business, it was obvious that we needed to change the city environment, and our main contribution is through our electrified mobility service. Every city needs reliable and sufficient mobility solutions – our focus is to ensure this while having as little impact on the environment as possible.

Setting goals for the future comes natural to a growth company, and our impact is proportional with our business growth. We have proved that we save CO_2 emissions as we grow our fleet and trips. Consequently, we have a goal of saving more than 20,000 tonnes of CO_2 emissions by the year 2025. The essence of our aspirations for 2025 is to enter 35 cities across Europe with a total fleet of +10,000 electric vehicles. It is vital that we reduce the number of private vehicles in the cities. By reducing private vehicles, we reduce parking strains and queuing in the city. In the coming 5 years, our goal is to reduce more than 40,000 private vehicles from the streets in our cities. With our aspirations for the coming years, we strive to increase our social impact in society and contribute to improved mobility for all areas of the city.

A smart, sustainable city is a city making use of information and communication technologies with the aim of improving both quality of life for urbanites, and urban transportation efficiency, as well as increasing the overall competitiveness at local level of a particular country[3].

We contribute to a smart sustainable city by:

- increasing access to less accessible areas of the city
- freeing up space designated to parking into green areas or accommodation
- enabling increased car accessibility, and
- invigorating the living conditions in the cities.

[3] https://unece.org/housing/sustainable-smart-cities

As we work across countries, languages, and cultures, diversity comes as a natural prerequisite to our company. Today, we employ roughly three times the number of nationalities than the countries we operate in. Equality on gender and pay will continue to be a focus point, however it will remain a top criterion to have the best suited for a given job, regardless of background. Ultimately, we believe strongly that we cannot run a business for multi-cultural customers, unless we mirror that as a company.

Communicating with our multiple stakeholders is a vital part of our business. Therefore, we will continue to provide transparency in our business and provide clear measures in our ongoing operation. This will be guided by our governance polices **(accessible here)** and by our Board of Directors.

ESG STRATEGY

ESG INITIATIVES AND PLANS FOR 2022

Measuring our business development and success beyond our financial figures has always been an inherent part of GreenMobility. With the work done to measure our performance more consistently during 2020 and 2021, we have only become more motivated to extend the measurement and reporting efforts during 2022, among other things, by incorporating Scope 3 emissions most notably the impact of the supply chain - from production of the cars through to their end-of-life treatment.

In 2022, we plan to include estimates of the effect of car-sharing and substitution of privately owned cars in the calculation of avoided emissions. As we continue our focus on powering the fleet with electricity from renewable sources, we aim at having a 100% sustainable fleet across Europe. Furthermore, safe driving has our full attention where further tracking of our cars or speed limitation hopefully results in safe driving.

Measuring employee satisfaction helps us evaluate and improve our work environment and cultural environment, encourage active engagement, and attract and retain talent. To compare, measure progress and initiate new initiatives, we intend to conduct an employee satisfaction survey across all offices in 2022.

ESG initiatives embedded in our daily operations

Recycling our car spare parts

-We store all spare parts from old and used cars, and all spare parts can easily be moved across our cities and be re-used as it is the same car we use in all markets. This leads to significant optimisation of resources. In this way, we limit scrap and new purchases.

-Cars that are damaged to an extent that they cannot re-enter the fleet are disassembled. Parts from the car that need to be rematerialized into scrap metal, are recycled.

-Our teams of technicians and mechanics always stand by to repair cars with minor or major damages. Depending on the size of the damage, the different parts are either changed or disassembled for recycling and reuse.

-In sum, all parts of the car are either reused, recycled, or rematerialized and almost nothing is left for landfill. The EV batteries from cars that need to be completely disassembled are reused in other cars in the fleet or resold.

A safe and healthy labour force

-We are vigilant in keeping our employees safe. In relation to our street crew, we keep track on even minor injuries they may suffer and react appropriately. Regarding Labour Management, our Employee Handbook covers a variety of relevant employment issues and is currently being updated with input from both management and employees.

Ensuring privacy and data security.

-We leverage cloud providers to give us high security and every access to data is logged. Data is stored encrypted at rest Privacy of users is a priority and access is restricted so that only required people have access to customer data.

Cloud sustainability.

-Due to the nature of our business, we produce and process a lot of data. Therefore, we identified a need to select a cloud service which had actively taken an environmental stance on the energy consumption related to data centres, as datacentres consume a lot of energy. On that basis, we have chosen Google Cloud, as they disclose transparently, and they continuously seek to decrease their Power Usage Effectiveness (PUE)[4]. Google Cloud's PUE is currently 1.10[5].

Waste initiatives.

-At our offices across Denmark, Sweden, Finland and Belgium, waste sorting practices have been implemented to increase our recycling efforts and mitigate as much negative impact from our waste-generation as possible.

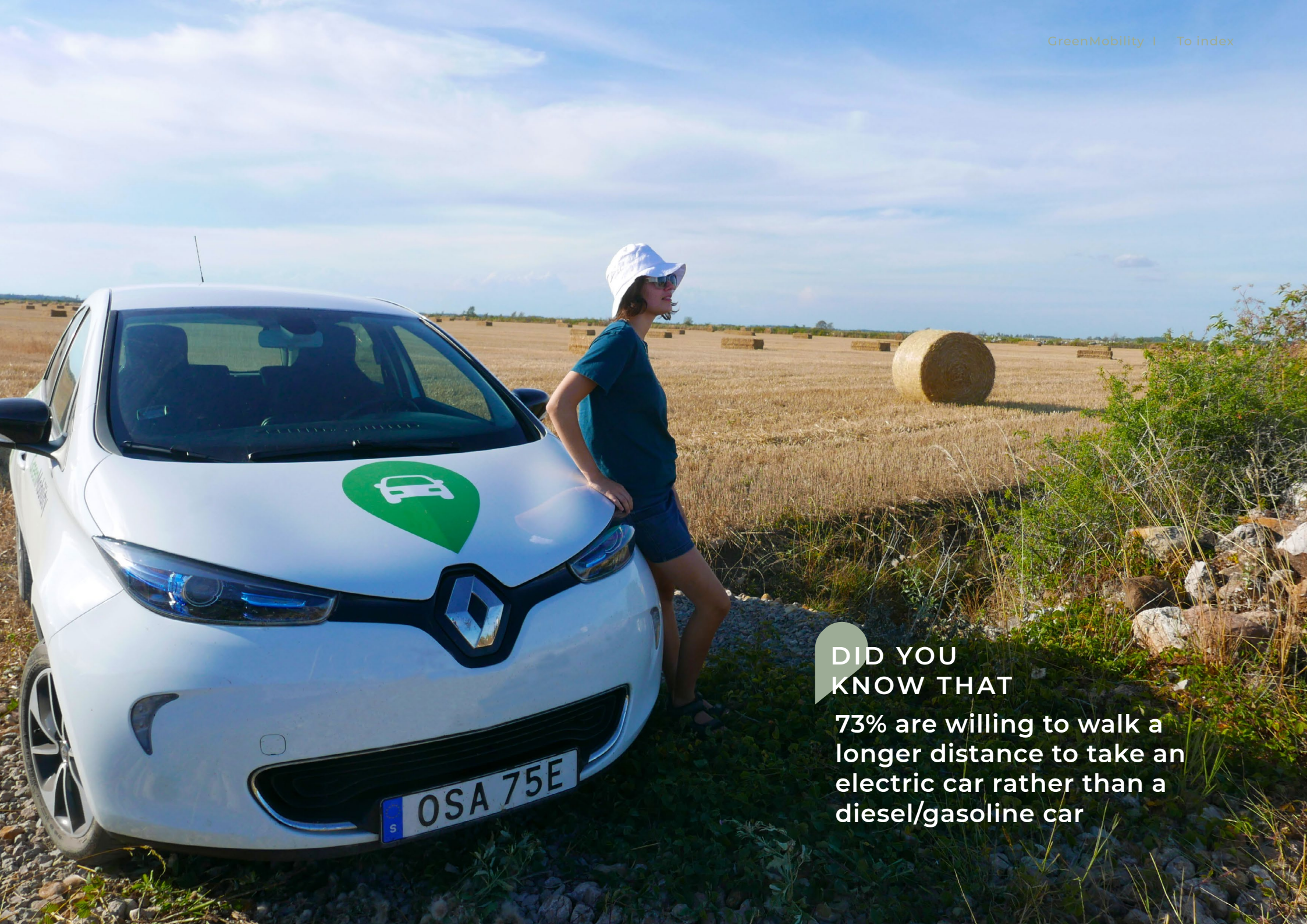
-Besides sorting our general waste, food, paper, and plastic waste, we have also entered into an agreement with our electronics supplier. The agreement entails that all our waste stemming from electronic equipment like computer screens, keyboards, etc., are picked up by our supplier who then makes sure the items are recycled correctly.

[4] The data centre industry uses PUE to measure the efficiency of power consumption. A PUE of 2.0 means that for every watt used for the IT part itself, an additional 1 watt is used to cool and distribute power to the IT equipment. A PUE closer to 1.0 means that almost all the energy is used for the computing itself.

[5] The average PUE rating for data centers is 1.8, according to a survey of more than 500 data centers conducted by The Uptime Institute.

ESG STATEMENT- PERFORMANCE AND PROGRESS

	NOTE	METRIC	2021	2020	2019
ENVIRONMENTAL					
GHG Emissions	1.1				
Indirect on premises (scope 2)		tonnes CO_{2e}	11.15	1.86	n/a
Indirect on fleet (scope 2)		tonnes CO_{2e}	121.47	61.85	n/a
Avoided emissions	1.2				
From electric vehicle fleet		tonnes CO_2	1,353	774.7	702.2
Accumulated		tonnes CO_2	3,609	2,256.1	1,481.3
Energy consumption	1.3				
Indirect power consumed		MWh	1,036	904,2	n/a
SOCIAL					
Employees	2.1				
Total number of full-time employees		Qty	39	47	29
Total number of part-time employees		Qty	58	54	63
Nationalities		Qty	14	12	n/a
Employee well-being	2.1				
Satisfaction (index 1-100)		Index	n/a	82.1	
Employee injuries		Qty	1	0	n/a
Employee turnover - total		Percentage	44%	20%	n/a
Employee turnover - voluntary		Percentage	23%	10%	n/a
Gender diversity	2.2				
Overall female/male		Ratio	23:77	28:72	22:78
Management female/male		Ratio	0:100	0:100	0:100
BoD female/male		Ratio	20:80	40:60	17:83
Salary	2.3				
Gender pay gap		Percentage	17%	10%	
CEO pay ratio		Ratio	2.4: 1	4.2: 1	
Reports on CEO pay ratio in regulatory filings			Yes	Yes	Yes
Customer satisfaction	2.4				
Customer satisfaction rating		Percentage	84.7	83.9	80
GOVERNANCE					
Board composition	3.1				
Total board members		Qty	5	5	6
Independent/non-independent board members		Ratio	100:0	80:20	100:0
Average age			49	49	53
Nationality	3.2				
Danish/non-Danish		Ratio	100:0	100:0	100:0
Board meetings	3.1				
Board meetings			8	7	5
Board attendance		Percentage	95%	97%	97%
Data security	3.3				
Total data security breaches		Percentage	0	0%	0%



DID YOU KNOW THAT

73% are willing to walk a longer distance to take an electric car rather than a diesel/gasoline car

NOTES ON THE ESG STATEMENT

About the statement
The report is compiled to ensure a high degree of transparency between GreenMobility and our stakeholders on the issues related to the **E**nvironment, **S**ocial impact, and corporate **G**overnance. The year 2020 was our first year of disclosing an ESG Performance Review and our focus is to systematically evaluate and measure our impact and provide a clear picture of the company and the journey we are on. The goal is to increase the understanding of GreenMobility's positive and negative impact, as well as our current and potential impact. The report is based on internal data retrieved from our own databases, as well as data retrieved from our vehicle software provider. The Scope 2 emissions are aligned with the methodology recommended by GHG Protocol Scope 2 Guidance[6] and electricity grid data is retrieved from the European Environment Agency's database[7].

ESG data collection and quality
Since we reported first time in 2020, we now have at least 2 years performance for all KPIs.

The numbers submitted in 2020 are subject to correction compared to last year's report due to incorrect data.

In addition, the figures for 2021 also includes Brussels as a new city, an expansion of the fleet in Copenhagen, Copenhagen Airport, which was not included in last year's calculations, and more data on office use.

1. Environmental Performance

It is important to measure and manage our environmental performance to reduce current risks and mitigate future risks stemming from our business. The following section describe what KPI's we have chosen to measure this year, as we believe that by increasing the awareness of our own footprint, we can effectively plan and set a strategy for reduction action. Some of the risks we have identified to potentially have a negative impact is related to our energy consumption. Our main source of energy consumption is charging our fleet of electric vehicles. To reduce the impact, we have implemented an environmental policy stating this fact, and we are in close contact with our charging suppliers about the importance of shifting towards renewable energy sources.

GHG emissions
(Scope 2, location-based emissions)

Tonnes	2021	2020
Office	11.15	1.86
Cars	121.47	61.85
Total	132.62	63.71

1.1 Greenhouse gas emissions

The purpose of the KPI is to measure our direct and indirect greenhouse gas (GHG) emissions. 2020 serves as our baseline year and onwards progress will be measured in accordance with the GHG Protocols Scope 2 Guidance[8]. GHG emissions, whether indirectly or directly consumed by the company, are significant determinants of climate change and is therefore a critical KPI for us to measure. Furthermore, by measuring our carbon emissions, we may understand where we can make a significant change and decrease any potential negative impacts identified in the process.

Accounting policy

Scope 1
As a service company, it is evaluated that the CO_2e emitted from primary sources of production remains below our minimum threshold. The source of production considered is the fugitive emissions from air condition systems and domestic refrigerators.

Scope 2
Our indirect consumption of CO_2e emissions stem from the consumption of electricity in our offices and from the electricity that our electric vehicle fleet consume.

Location-based emissions reflect the average emissions intensity of a country's grid on which the energy consumption occurs. The grid-average emissions factor data is the most recent published by EEA for each country that we operate in[9]. As our offices in Sweden, Belgium, and Finland began operation during 2020, a small degree of uncertainty must be attached to the calculation. Yet, this is estimated to affect the total amount of emissions insignificantly.

[6] https://ghgprotocol.org/scope_2_guidance
[7] https://www.eea.europa.eu/data-and-maps/daviz/co2-emission-intensity-6#tab-googlechartid_googlechartid_googlechartid_googlechartid_chart_11111

[8] https://ghgprotocol.org/scope_2_guidance

[9] https://www.eea.europa.eu/data-and-maps/daviz/co2-emission-intensity-6#tab-googlechartid_googlechartid_googlechartid_googlechartid_chart_11111

Avoided carbon emissions

Tonnes	2021	2020	2019	2018
From electric vehicles	1,353.0	774.71	702.15	470.99

1.2 Avoided emissions

Measuring avoided emissions illustrates the benefits of an electric vehicle fleet compared to an ICE vehicle fleet. The progress is measured in tonnes of CO_2 emissions saved from the combustion of ICE vehicles, as electric vehicles' combustion is estimated to not emit any carbon emissions. The calculations of avoided emissions are based on how many kilometres our fleet has driven during 2021 and the emission factor applied. The emission factor is based on the average CO_2 emissions emitted from new passenger (diesel and gas) car exhaustion in 2018[10]. It is important to address what impact we have on the urban areas directly. As a methodology behind a total quantification of the positive impact of a shared mobility concept on society and especially urban areas is absent, this is the most accurate measurement we have access to currently.

Accounting policy

The measuring of carbon emissions avoided by having only electric vehicles in the fleet, is based on comparing the combustion of an ICE vehicle with that of an electric vehicle. This is in line with the reporting method used in the previous years. Only the combustion is compared, meaning that the total amount of avoided emissions is not fully displayed. Including these would have a positive impact on the numbers, as shared mobility is estimated to have a significant impact on private car ownership and urban air pollution[11].

Energy consumption

MHw	2021	2020
Total indirect power	1,036.21	904.20

1.3 Energy Consumption

Measuring the energy consumption of the company allows us to identify and manage where we can optimise and reduce our energy consumption. This is an important KPI for us, as energy availability and resilience directly will impact the company's ability to operate in the future.

Accounting policy

The energy consumption is the total power indirectly consumed by the company, as the energy consumed is bought from our external energy suppliers. Our main energy source is electricity and since our energy suppliers have not been able to provide us with accurate data, the amount of renewable energy compared to non-renewable energy, we did not want to disclose an inaccurate number. However, we are internally in dialogue with our energy suppliers on an ongoing basis regarding this topic, as it is important for us to support the renewable energy transition.

[10] https://www.eea.europa.eu/publications/co2-emissions-from-cars-and-vans-2018

[11] https://www.mckinsey.com/business-functions/sustainability/our-insights/the-futures-of-mobility-how-cities-can-benefit

2. Social Performance

It is key for us to remain vigilant regarding significant risks related to our work environment and the well-being of our employees. Risks concerning employees could be illness, work-related stress, or lack of motivation. Preventive measures are performed in the respective departments in the close relation between manager and employees. On a general level, risks posed to our workplace and environment are put into words in our Employee Handbook, ensuring awareness and support on topics of basic importance to employees. Further, our policies on Human and Labour Rights, and Diversity address risks and prescribed action. In this section, we describe the KPIs we employ to measure our social performance.

2.1 Employee overview and well-being

The GreenMobility team form the basis of the company's operations and success. An accurate overview of staff numbers and distribution is essential to measure our performance. Measuring employee satisfaction helps us evaluate and improve our work environment and cultural environment, encourage active engagement, and attract and retain talent. To compare, measure progress and initiate new initiatives, we intend to conduct an employee satisfaction survey across all offices in 2022.

Accounting policy

A full-time equivalent (FTE), or part-time equivalent (PTE), are units to measure employed personnel in a way that makes them comparable across time within their respective category. The number of employees accounted for is the total number of employees registered at the end of December 2021.

The employee turnover rate is based on FTEs that left the company during 2021 relative to the total number of FTE in the same period.

Employee overview

FTEs	2021	2020	2019
Denmark	23	32	29
Sweden	6	5	
Belgium	7	7	
Germany	1		
Finland	2	3	
Total	39	47	29

PTEs	2021	2020	2019
Denmark	47	38	63
Sweden	5	7	
Belgium	4	7	
Germany	0		
Finland	2	2	
Total	58	54	63

2.2. Gender Diversity

Gender diversity is important for us to create and maintain an equal and equitable workplace. With both genders in our teams, we benefit from multiple viewpoints, approaches, and experiences, which contribute to making our company more innovative and productive, as well as enhance employee satisfaction. As our business continue to expand, we also expect that the number of female employees in senior management positions will increase. Our Diversity Policy is available **here**.

Accounting policy

The total number of employees are separated by their position and personal specification of their gender. Mid/entry level positions include positions below manager positions. Senior management positions include employees in manager positions or in executive management. The numbers in 2021 and 2020 represent totals at the end of December each year. One of the reasons for the evident gender difference is the nature of the company and the work that our street crew performs. The street crew is predominantly made up by men. We believe this is inevitable, as men traditionally are interested in working with cars than women. Within our office teams, the gender diversity is more balanced.

2.3. Salary

It is our goal to have gender pay equality. Thus, a gender pay gap is an important KPI for us, especially since Denmark is known to have a higher gender pay gap compared to its neighbouring countries.[12]

Accounting policy

To account for our gender pay gap, we first calculate the median monthly salary for all FTEs hired before December 2020. These figures can be derived from our internal CRM system. The figures do not include pension contributions. The gender pay gap median percentage difference is calculated based on the median male salary and median female salary. The CEO pay ratio is based on the CEO's monthly salary excluding bonus and the median paid fixed-monthly-salary employee. The company report on CEO pay ratio metric can be found on our website.

[12] https://www.nordicstatistics.org/the-gender-pay-gap-existing-but-decreasing/

2.4 Customer Satisfaction Rating

Every year, we conduct a Customer Satisfaction Survey. The percentage disclosed are the customers who are either "Satisfied" or "Very Satisfied" with GreenMobility. The rating is an important KPI for us to measure, as it is a clear indicator of our customers' experiences and opinions about our product and the service we provide. We are constantly on the lookout for ways to improve our customers' satisfaction and have included daily/hourly packages extending the usability of the car, as well as introducing an incentive to report the state of the car through a cleaning rating system.

Accounting policy

The customer satisfaction rating is based on 1.266 respondents from our customer survey carried out in 2021 in Denmark.

3. Governance Performance

3.1 Board composition and attendance

The Board has adopted a target of 40-60% female representation in the Board. The target was achieved in 2020, but requirements for new competencies led to a temporary drop in 2021. The target is expected to be met again within the next two years.

The KPI exists to ensure that the board is composed of competent and diverse individuals who can ensure that the business is overseen properly, move forward on a continuous basis, and comply with internal policies. Furthermore, the KPI also illustrates our ability to attract the right candidates and deliver the high degree of variation of competencies that a young company require. The board is used actively as sparring partners, both at board meetings and outside the meetings. Individual board members sit on different committees where their skills are especially needed.

The board meets on a regular and pre-arranged schedule, according to the yearly process in GreenMobility. Additional ad hoc meetings can be called for as a natural consequence of our growth plans and close cooperation with the board.

During 2021, the board held a total of 8 meetings, with a total attendance of 95%. The attendance was high despite challenges during a year affected by the pandemic.

Accounting policy

The numbers in this table are accounted for by the same minutes-taker at every board meeting in 2022. This individual oversees collecting data and ensures that the data is consistent.

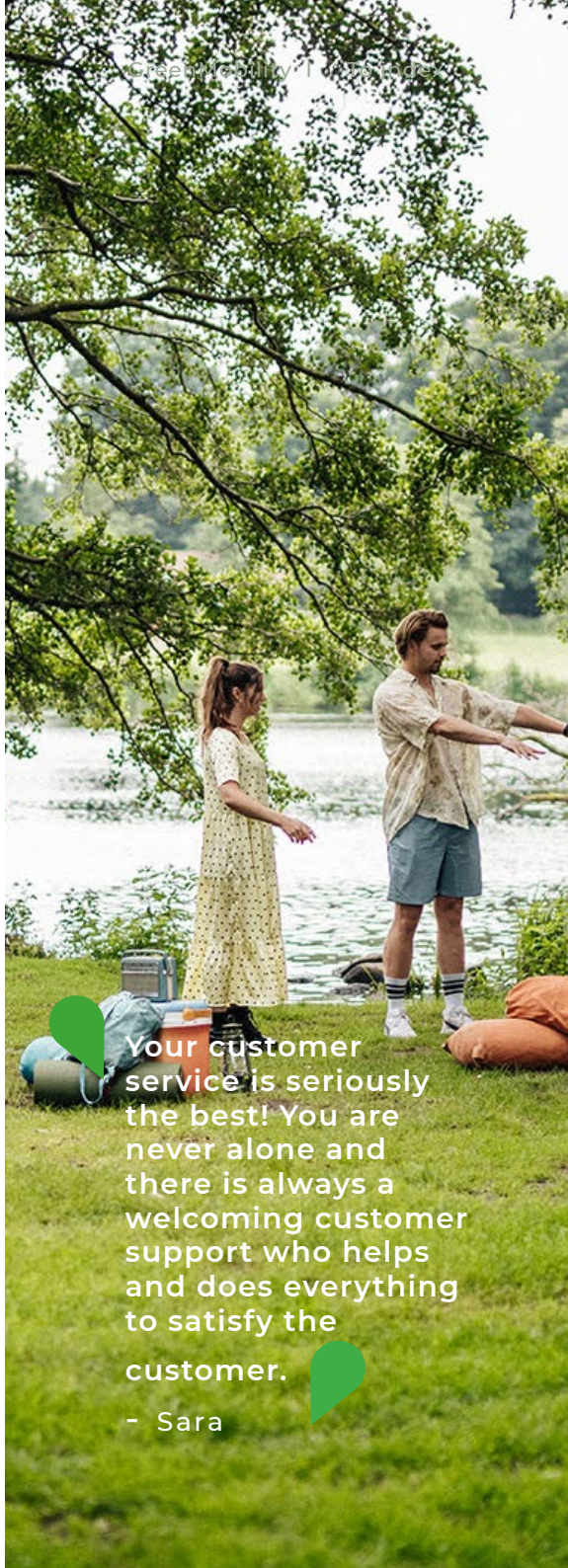
3.2. Nationality

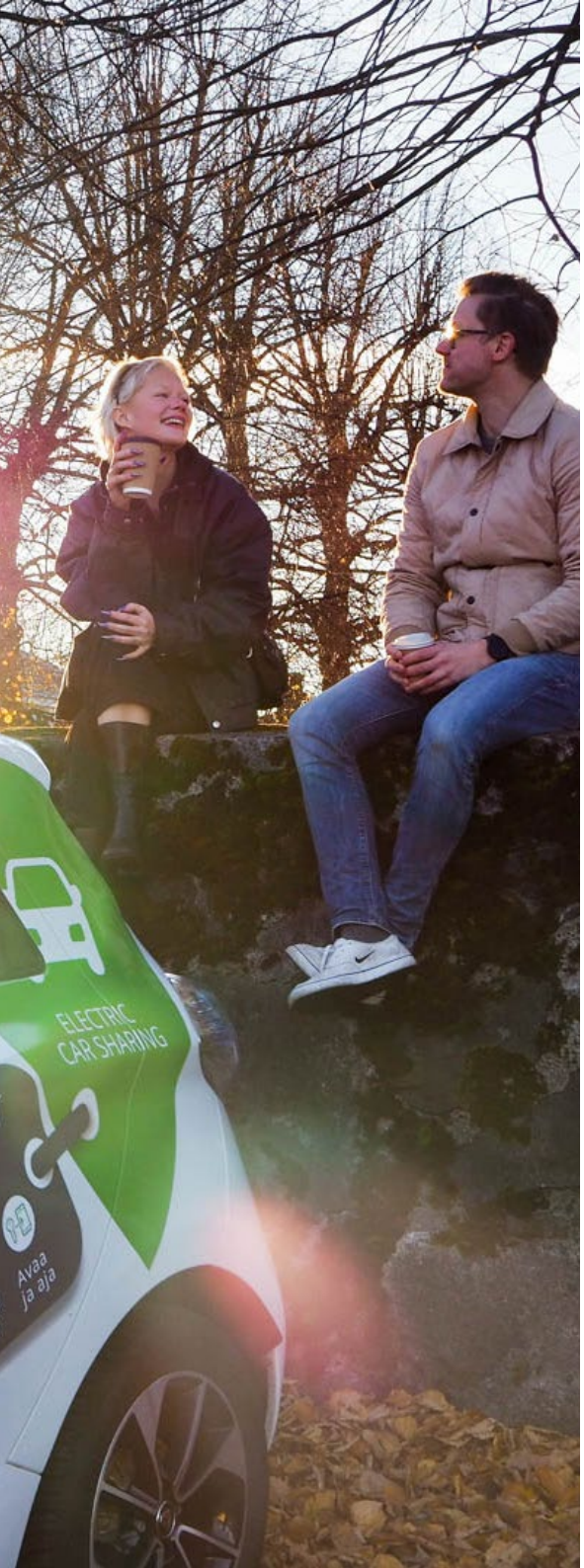
Currently, the Board of Directors is comprised of entirely Danish nationalities. Given the developments until now, the investment rounds and listing on Nasdaq Main Market, with a predominantly Danish focus, the decision has so far been to keep a Danish-based board. Going forward, it is the ambition of the board to seek international board members, as the international expansion continues.

3.3. Cyber security and data systems

We take data ethics very seriously and this is how we comply with the Danish Company Act, section 99d. Our Data Ethics Policy is available **here**.

GreenMobility is driven by technology as a key driver in the sharing economy. Thus, it is an essential KPI for us to measure on, as the company's platform has multiple interfaces, including an app, which the customers use for all interaction with our fleet of electric shared vehicles. On the backend side, all systems are cloud-based, which means we do not store data locally and which significantly reduce risk of security breaches. All payment data between GreenMobility and the customer is handled in an encrypted form, unavailable for our employees, thereby protecting our customers' credit card information. Across all systems, a two-factor sign-in security has been implemented on all intern systems. The fleet of electric vehicles are continuously tracked for security purposes and cannot be activated without our app and a verified customer profile, as activation of the vehicle requires authentication from GreenMobility's system. In 2021 we strengthened our tech department with additional data experts to allow for more progress, knowledge, and due diligence in all tech and data aspects of our business. This will continue in 2022.





EU TAXONOMY ACCOUNTING PRINCIPLE

For 2021, GreenMobility's EU Taxonomy reporting is based on alignment with climate change mitigation and adaptation which are the only two environmental objectives for which technical screening criteria have been adopted at this point. As the remaining four environmental objectives (pollution prevention, circular economy, harm to environment, social safeguards) become concrete and mandatory from 2022, the reporting will be adjusted accordingly.

The EU Taxonomy KPIs have been calculated as follows:

- EU Taxonomy aligned revenue = Aligned revenue/Total revenue
- EU Taxonomy aligned CAPEX (additions) = Aligned CAPEX/Total CAPEX
- EU Taxonomy aligned OPEX = Aligned OPEX/Total OPEX

EU Taxonomy aligned Revenue
GreenMobility's process for determining taxonomy aligned activities (the nominator of the taxonomy KPIs) is relatively straightforward, as all activities in GreenMobility directly comply with the technical screening criteria: "Transport 6.3. The activity provides urban and suburban passenger transport, and its direct (tailpipe) CO_2 emissions are zero." As provider of electric car-sharing services in European cities, this is exactly what GreenMobility does. At the same time, the activities of GreenMobility cause no significant environmental harm and are in compliance with social safeguards. It means that 100% of revenue is considered to be EU Taxonomy-aligned.

EU Taxonomy aligned OPEX
All operating activities in Green Mobility, including technicians, mechanics, customer service, local staff to clean and maintain cars, as well as administrative functions are related to the primary business of providing electric car-sharing services in European cities. Thus, all operating expenses (OPEX) are deemed to be EU Taxonomy-aligned as they fall withing the category "Transport 6.3. The activity provides urban and suburban passenger transport, and its direct (tailpipe) CO_2 emissions are zero".

EU Taxonomy aligned CAPEX
All capital expenditures (CAPEX) in Green Mobility are closely related to the company's primary business of providing electric car-sharing services in European cities. The clear majority of CAPEX relates to the electrical car fleet and a smaller part to acquired software related to the online car-sharing customer interface. Acquired businesses in 2021 have also been 100% engaged in electric car-sharing. Thus, all capital expenses (CAPEX) are considered to be EU Taxonomy-aligned, falling within the category "Transport 6.3. The activity provides urban and suburban passenger transport, and its direct (tailpipe) CO_2 emissions are zero".

	2021	2020
	EU Taxonomy-aligned activities %	Non-EU Taxonomy-aligned activities %
Revenue	100%	0%
OPEX	100%	0%
CAPEX	100%	0%

UN GLOBAL COMPACT PRINCIPLES

We support the UN Global Compact and this report is our Communication on Progress in implementing its ten principles. Here is where to find information on our approach and actions in relation to each principle.

COMMUNICATION ON PROGRESS

UN GLOBAL COMPACT

This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

Human Rights	
Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights	Human and Labour Rights Policy, cf. page 17, 25. Link to our web: www.greenmobility.com/investors/governance
Principle 2: Make sure that they are not complicit in human rights abuses	Human and Labour Rights Policy, cf. page 17, 25. .Link to our web: www.greenmobility.com/investors/governance
Labour	
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Human and Labour Rights Policy, cf. page 17, 25.. Link to our web: www.greenmobility.com/investors/governance
Principle 4: The elimination of all forms of forced and compulsory labour	Human and Labour Rights Policy, cf. page 17, 25. Link to our web: www.greenmobility.com/investors/governance
Principle 5: The effective abolition of child labour	Human and Labour Rights Policy, cf. page 17, 25. .Link to our web: www.greenmobility.com/investors/governance
Principle 6: The elimination of discrimination in respect of employment and occupation	Human and Labour Rights Policy, cf. page 17, 25. .Link to our web: www.greenmobility.com/investors/governance
Environment	
Principle 7: Businesses should support a precautionary approach to environmental challenges	Business Model and Strategy, Adapting to the Green transition, cf. page 10, 17, 23, 24, 27. Link to our web: www.greenmobility.com/investors/governance
Principle 8: Undertake initiatives to promote greater environmental responsibility	Business Model and Strategy, Adapting to the Green transition, cf. page 15, 21, 23. Link to our web: www.greenmobility.com/investors/governance
Principle 9: Encourage the development and diffusion of environmentally friendly technologies	Business Model and Strategy, Adapting to the Green transition, cf. page 22, 28. Link to our web: www.greenmobility.com/investors/governance
Anti Curruption	
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery	Anti-corruption policy and initiatives, cf. page 17, 25. Link to our web: www.greenmobility.com/investors/governance

GreenMobility

YOUR CITY. YOUR CAR

Copenhagen, March 30, 2022