



The sky is the limit



**SUSTAINABILITY REPORT**

2021

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# Key figures for 2021

Sustainalytics

**ESG TOP RATED  
2022**



distinction awarded to sector leaders

**100%**

management with **variable remuneration** linked to ESG targets

**2,890 h**

**of training** for employees

**245**

**employees** we grew by 28%

**50%**

**women** on the Board

Among the

**30**

Spanish listed companies in the **IBEX Gender Equality Index**

**€600k**

**donations and investments** in the community (eq. to 3.7% net profit)

**1,900**

**young people in environmental awareness-raising** activities

**150**

**local people with renewable power supply**

**800**

**local attendees to meetings**

**2,220**

**workers employed** on our projects

**0**

**accidents** among employees

**€1.3M**

**environmental investment**

**0**

**projects in protected areas** according to local or international regulations

**181,204tCO<sub>2</sub>e**

**emissions avoided**

**€100M**

**green finance,** Spain's first green commercial paper programme

**55%**

**emissions reduction target** by 2030





# Interview with our CEO

## Sustainability, the transversal axis of our business

In 2021, Grenergy continued to be fully committed to sustainability in its broadest sense, as it is a concept that the company understands as a transversal axis of its business, which comprises and affects its entire value chain.

David Ruiz de Andrés, founder and CEO of Grenergy, introduces and explains the highlights of this report, which is a true reflection of the year's commitment and effort toward the environment where it operates

**Before getting into the sustainability strategy, which is so vital in the Grenergy business, could you give us an overview of 2021 in terms of business? Was it a good year for the company's growth and expansion?**

This year has been one of major transformation for Grenergy. Just a few weeks ago, we announced the business figures for 2021 to the market, and of course they speak for themselves. In addition to having a turnover 94% higher than the previous year and a 75% EBITDA increase, our project portfolio already comprises 10 GW in different stages of development, with activity in 10 countries and recent announcements from the United States and Poland. Our project pipeline ensures the growth of our short-, medium- and large-scale business, in addition to reducing risks by being diversified with a presence in the three main economic regions (Europe, USA and Latam)

**These figures are precisely the ones that have led to an improved 'Investment Grade' credit rating. How can they help in obtaining financing?**

Indeed, the credit rating firm Axesor has revised Grenergy's rating upward, raising it to investment grade from 'BB+' to 'BBB-' while maintaining its 'Stable' outlook. Among other things, the agency has valued the achievement of the objectives of the business plan in an economic context free from difficulties, our capacity to generate benefits, and the solidity of our financial structure.

All of this helps us to reduce the capital cost in fixed income securities, such as the recent issuance of green bonds that we have just closed in MARF for a final value of EUR 52.5 million and a maturity period of 5 years. We have managed to improve on the previous financing by 75 base points, obtaining resources at a very competitive price, which enables us to continue advancing in our growth plan.

The success of this operation is summed up in the first issuance of green payments in the Spanish market in September, for a value of 100 million euros, and the capital increase of EUR 105 million that we committed in March, putting into circulation 3.6 million new shares representing 13% of the company's share capital and covering our need for funds for the objectives set out in the 2023 own project portfolio.

**This also seems to have persuaded the market too, given the revaluation of your share in recent weeks ...**

Well, it's also a matter of long-term work. The consensus of analysts, after examining our figures, supports us. As do the new analyst firms that have started covering our share this year, such as Santander. We are among the few companies listed in the Spanish market that have such a clear consensus and such attractive growth potential, supported, of course, by our results and the management of our business, which are very clear. They trust our growth rate.

And the economic climate is also favourable. With the price of gas and electricity in general at exorbitant prices, renewable energies stand as an alternative to our geostrategic dependence on countries like Russia for our energy supply. The competitiveness of renewable energies is a fact: they already are the most competitive source, and their implementation will have an impact on the energy costs for companies and consumers. Current energy prices are not suitable for a country that seeks to be competitive. And the market also considers this.



**However, in order to replace combined gas cycles and other fossil fuels and to invest in this large-scale implementation of renewable energies, it is also essential to invest in storage. How are you progressing in this respect?**

The arrival of renewable energy storage will enable us to reduce our energy dependence. Batteries can store the energy surplus in the hours of higher production and inject it to the grid when the resource is smaller or non-existent, preventing a certain cannibalization of energy prices and multiplying its input to the energy mix.

Their competitiveness is constantly increasing. Lithium-ion storage is reducing costs at a rate of 15% annually, according to Lazard studies. They show a similar curve to that of solar photovoltaic energy in the last decade, favouring increasingly viable projects to offer energy and provide grid capacity.

For this reason, anticipating the storage revolution when it comes to stabilising renewable energy production, Grenergy has set up a team of storage experts in a specific business unit that works towards the incorporation of about 5GWh of storage projects in countries like Chile, Spain, the United Kingdom, and Italy.

**Regarding the sustainability report, Grenergy met the targets set in its ESG Action Plan 2021. What actions would you particularly highlight?**

With the sustainability reports that we publish each year, we want to highlight our commitment to a concept that is an integral part of our business from human resources to our corporate governance: the impact on the environment of all the actions we carry out looking seeking a positive impact on society, because we understand sustainability as a transversal and indispensable axis in our activity.

For that reason, I could summarise it by means of some data. Such as our being part of the first IBEX index on the presence of women in management positions, the 2,890 hours of training that we have provided for our teams, the 2,000 workers who have been employed in our projects this year, the more than 500,000 euros invested in donations, or the 181,000 tonnes of CO<sub>2</sub> emissions that we have saved. In addition to figures, there's our actions on the field: those that are visible and tangible for people and their communities, which make us proud and best define the path we want to follow.

**Could you tell me about your action with the Quillagua community?**

Yes, this is one of many others. In Quillagua, the driest inhabited municipality in the world, where we have installed one of our largest photovoltaic parks, we are committed to providing energy to the local community, who have many difficulties accessing a power supply. For this reason, this year, Grenergy has completed the construction and commissioning of a 350KW photovoltaic plant to supply its population.

But this is just one example. This year we also signed agreements with the Castile-La Mancha Institute for Women to promote the recruitment of women in the construction of our plant, trying to break with gender stereotypes, and offering significant job opportunities in the depopulated areas near our Escuderos solar plant, which was recently connected to the grid in Cuenca.

Similarly, considering the key role that the wetlands play in regulating the natural water cycle, a crucial factor in mitigating the effects of climate change, we are also collaborating with WWF in an ecological restoration project of degraded wetlands to improve their state, promote the conservation of habitats, and enhancing CO<sub>2</sub> capture.

**Along these lines, you have also decided to collaborate with Ukraine, given its current tragic predicament...**

Yes, we believe that now no help is too much when faced of this inhuman war conflict. For this reason, we have launched an initiative to promote the incorporation of refugees into our teams in Poland, Spain, and the United Kingdom, in engineering and/or finance positions, offering them opportunities to recover their economic stability and continue developing their professional careers. This is our own small contribution.

In addition, in the last few weeks we have entered into collaboration agreements with Doctors without Borders and with the Polish NGO PAH to support their work providing medical assistance and humanitarian aid within Ukraine and also with refugees in neighbouring countries. In fact, the support provided by Grenergy is equivalent to the acquisition of all the medical supplies and medicines needed to carry out 400 urgent surgical procedures.

**And all these measures are also being evaluated by the international ESG rating agencies, aren't they?**

They are. Our corporate governance and our management of risks related to ethics, human capital, local communities, and the environment have made us a leader in the management of ESG risks in the sector. In fact, in 2022 we won the ESG Industry TOP Rated award given by Sustainalytics, from among more than 4,000 companies.

Our commitment to sustainability goes much further than contributing to the fight against climate change through the generation of clean energy. I encourage you to carefully read this report, which I believe show how sustainability is intrinsically linked to our strategy and acts as a value creation lever.



1

# About Greenergy

Rafael Botí

26

Greenergy's Central Offices (Madrid, Spain).



Milestones 2021



Sustainable finance



Stakeholder Engagement

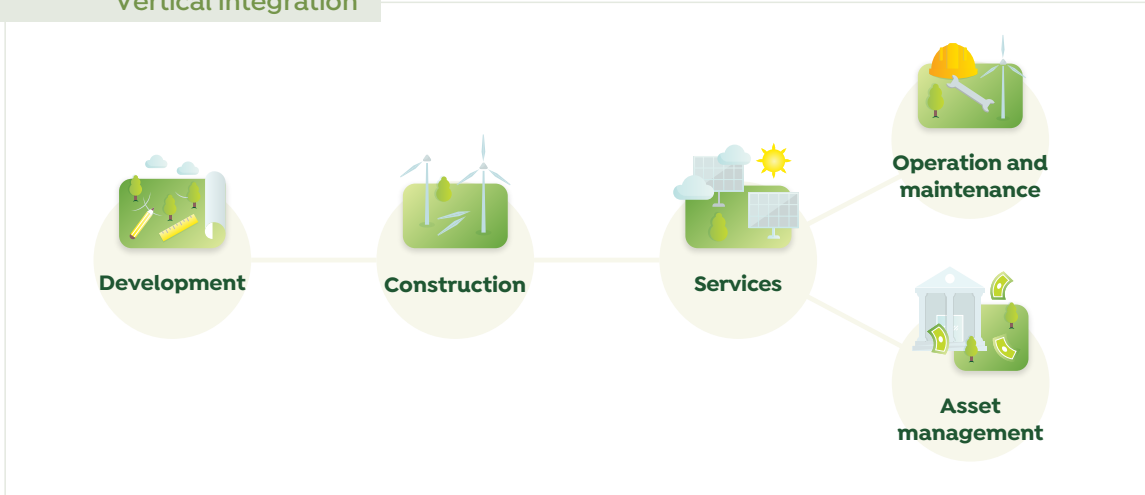
## About Greenergy

Greenergy is an independent power producer (IPP) that combines development, construction, operation and maintenance of large-scale renewable energy plants. The company incorporates its own teams engaged in originating PPAs, structured financing and M&A, generating efficiencies through integrating the entire process.

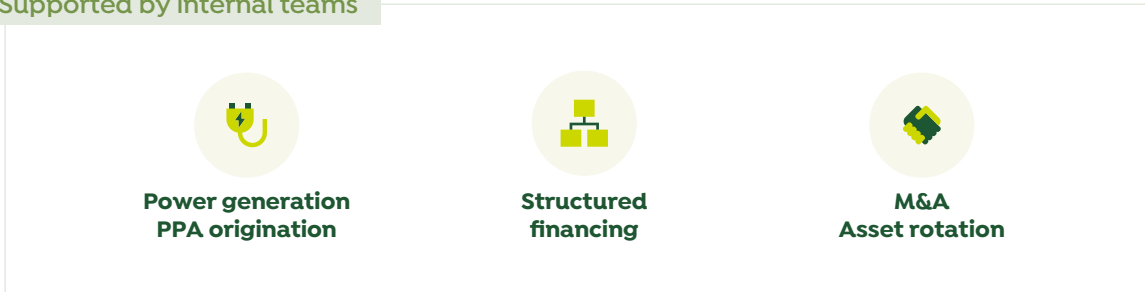
Greenergy has close to **1 GW of projects under construction and in operation and a total pipeline of 10 GW**

Greenergy has close to 1 GW of projects in operation and construction, and a pipeline of 10 GW in solar and wind projects at various stages of development in 10 countries. The company invested resources in 2021 to advance development of an additional pipeline of almost 5 GWh of storage projects.

### Vertical integration



### Supported by internal teams



**965 MW**  
Projects in operation and under construction

**10 GW**  
solar and wind pipeline

**714 MW**  
Backlog projects

**2,970 MW**  
Projects in advanced development

The company also has a track record of over 50 plants constructed, connected and transferred to third parties, totalling around 400 MW.

**>50 plantas**  
connected and transferred

**400MW**  
build to sell projects



# 1.1 Milestones 2021

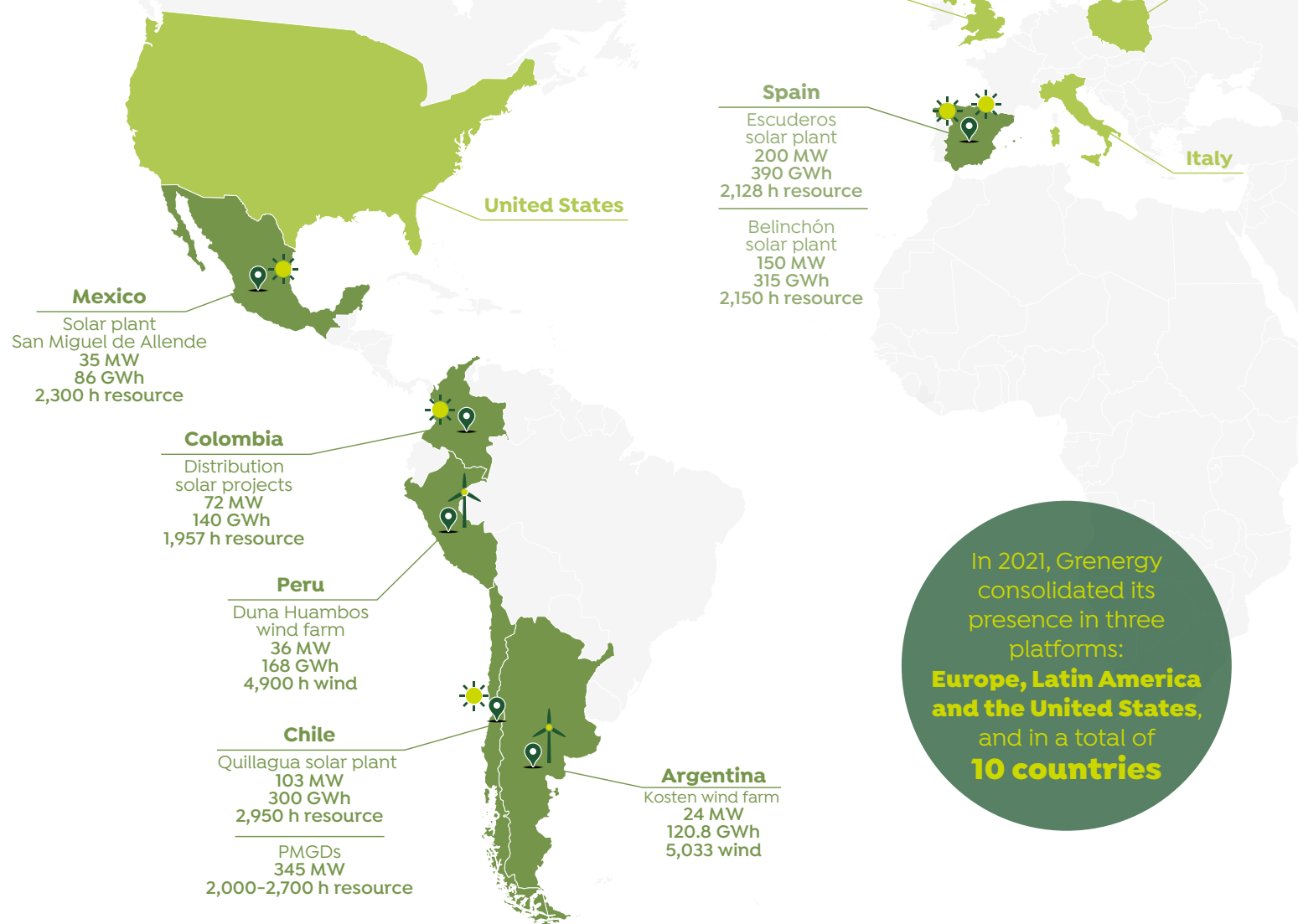
## Geographical diversification

Since its incorporation in 2007, the company has grown rapidly. In 2013, Grenergy transferred its growth strategy to Latin America, and became a leading company in Chile and continuing its expansion to other countries such as Colombia, Peru and Mexico. Spain is a key growth country, where the company has a pipeline of projects in development of 2 GW and it has already connected its largest solar plant to date, Escuderos (200 MW). It has expanded across Europe to countries such as Italy, the United Kingdom and Poland.

The company recently acquired 40% of the US developer Sofos Harbert, in a strategic movement to push the company into a market with substantial growth potential, with an estimated increase of over 900 GW in solar technology before 2035.

This means the company is positioned in three platforms, in Europe, Latin America and the United States, and in a total of 10 countries. The company has its headquarters in Madrid and coordinates its Latin American operations from its Santiago de Chile office.

### Projects in operation and under construction



In 2021, Grenergy consolidated its presence in three platforms: **Europe, Latin America and the United States**, and in a total of **10 countries**

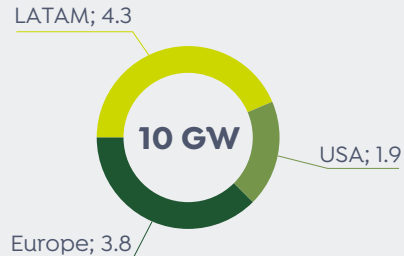


## Technological diversification

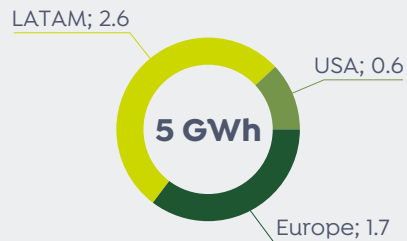
The company considers storage technology to be a key trend and factor in developing the business over the coming years, and incorporated specialist senior talent into its team in 2021. It has 57 projects in the pipeline and nearly 5 GWh of batteries in Latin America, Europe and the United States.

**c. 5 GWh**  
pipeline  
in storage

Solar and wind



Storage



## Objectives and strategy

The company's target is to install 3.5 GW of its own renewable energy projects in 2024 (built to own) and, at the same time, it will continue with asset rotation (built to sell) in a range of 100-200 MW per year. The company transferred renewable energy projects to third parties with a total capacity of 103 MW in 2021.



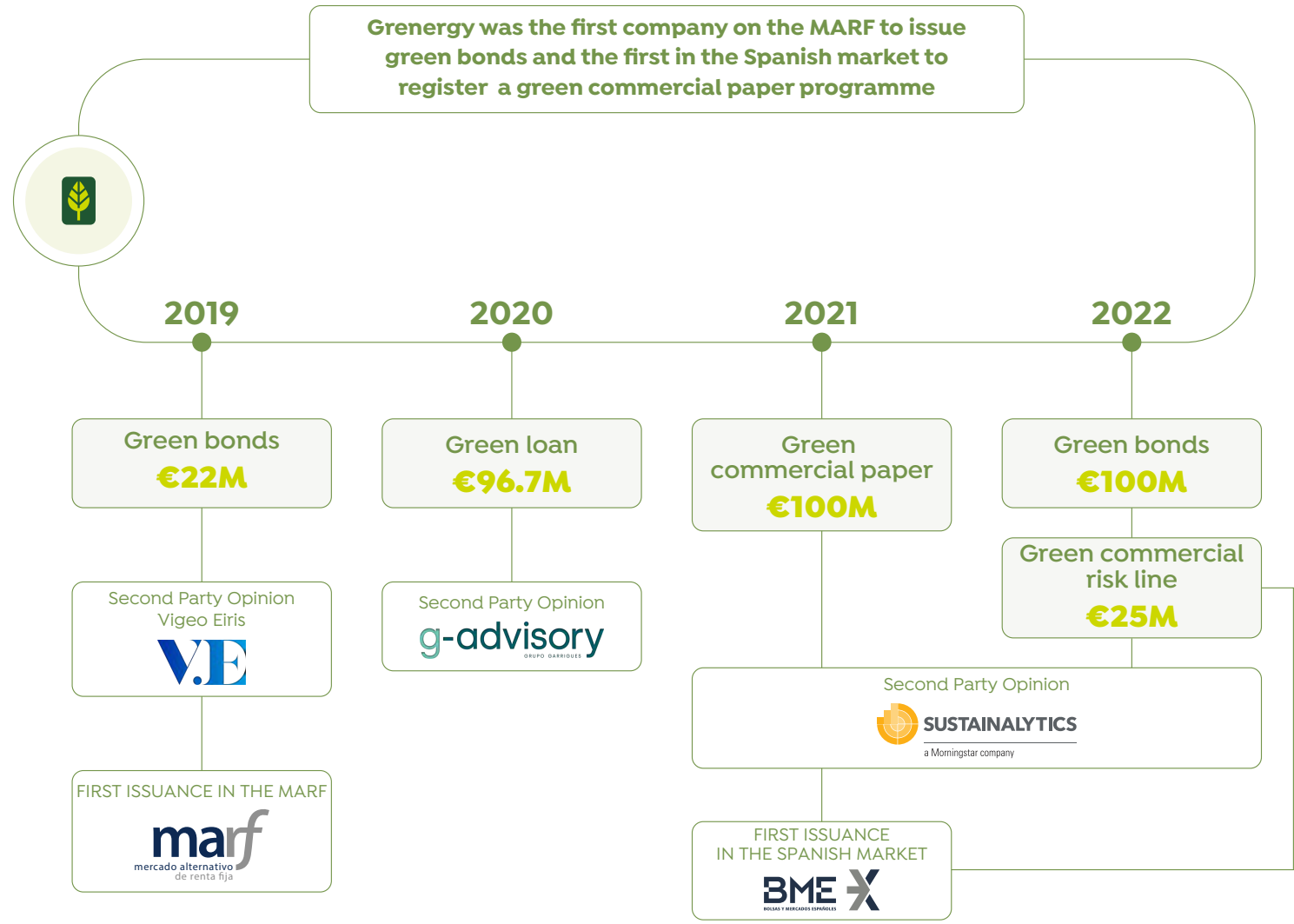


# 1.2 Sustainable finance

Greenergy continued to consolidate its position as a leading company in green financing, together with financial institutions committed to creating sustainable value. The company was already a leading player in the first issue of Green Bonds in the history of the Spanish alternative fixed income market (MARF) in 2019, through a green financing framework, with Vigeo Eiris verification of its alignment with the Green Bond Principles. In 2020, it obtained a green loan in line with the Green Loan Principles, the guidelines seeking to promote integrity of this type of financing of economic activities considered environmentally sustainable.

**Again in 2021, the company became a pioneer in green financing, introducing the first green commercial paper programme to the Spanish market, totalling EUR 100 million.**

Recently, in 2022, the company released a new green bond issue and signed the first green commercial risk line in the Spanish market, with Caixabank, pioneering sustainable financing for a third time.





## 1.3 Stakeholder Engagement

Greenergy's objective is to continually strengthen **dialogue and relationships** with our stakeholders

Greenergy maintains an active relationship with its stakeholders, which includes its shareholders, investors, customers, employees, value chain, local communities, governments, industry associations, civil company organisations, NGOs and vulnerable groups.

### Our stakeholders





## Investor Community

We look to continually strengthen relationships with our investors, and maintain dialogue to better understand the corporate strategy, challenges and progress towards operational objectives. We provide detailed financial, operational and ESG information in our quarterly presentations of results and explain it further at different events with investors.

Grenergy's executives went through media outlets to explain the company's strategy in interviews, and on industry platforms and panels, giving a variety of points of view. All communications to investors and the media are published on our corporate website.

We analyse the milestones achieved and dialogues with investors, showing all the interactions that took place in 2021, and the cover received from reputable analysis and credit agencies on the company, providing access for potential new investors.

The credit rating firm Axesor recently upgraded the company's rating from BB+ to BBB-. It assessed the competitive track record, business model, its portfolio of projects, analysis of growth plans, investment plan and the "positive" position of its financial structure.

**The credit rating firm Axesor upgraded the company's rating to investment grade BBB-.**

When we meet with the **investor community**, we explain how sustainability is inherently linked to our **strategy acting as a value creation lever**.

### Activity with investors



### Social media activity



### Analyst cover

Coverage in 2021: JB Capital, Caixabank BPI, RBC, Oddo, Fidentis, Alantra, Mirabaud, Barclays

### Ratings



### Activity with the media



### Organisers of events with company participation in 2021:



## Communication and engagement

As part of its ESG Action Plan 2021, the company prepared an ESG Communication Plan and identified specific key issues of interest to each group and the optimal channel for communications, including the various whistleblower channels and mechanisms to receive and handle complaints. Under the ESG Communication Plan, the company increased transparency and publication of ESG related aspects in 2021 by including material information about sustainability on its website.

We maintain a fluent relationship with our stakeholders that enables us to identify real or potential impacts, and by strengthening social links we manage and mitigate associated risks.

Attracting and retaining talent is a risk inherent in our industry, and measuring the team's engagement level is key. The company has received Great Place to Work certification for the 2nd consecutive year. This certification is based on questionnaires to our employees, measuring credibility, respect, impartiality, pride and team spirit. Employee engagement is supplemented by other internal measurement tools that guide us in decision making on human capital management.

## Strengthening links with our stakeholders helps us to manage and mitigate risk.

Risk in relationships with the local community is formally included in the company's risk map. Strengthening ties with people connected to our projects, and creating a positive local impact, are essential components to mitigate risk. We collaborate with NGOs and local civil company organisations to do this, and they support us in identifying impacts and in relationship management, with special attention to vulnerable communities. We set up communications channels and mechanisms to receive and handle complaints, which we make available to each project's local community (see local communities chapter).

We pay attention to vulnerable groups, such as those at risk of discrimination or exposed to human rights abuses. The company promotes the participation of women in constructing and operating its renewable energy projects and, in 2021, Greenergy collaborated closely with women's centres near its Escuderos solar plant in the province of Cuenca, Spain and signed a collaboration agreement with the regional Women's Institute (Castile-La Mancha) to promote integration of women and equal opportunities.

## Greenergy achieved a score B at the 2021 CDP's Supplier Engagement Rating.

Greenergy aims at engaging its value chain on environmental and ethical matters. In 2021, the company obtained a score B for supplier engagement at the CDP evaluation.

Greenergy coordinates business activities in its facilities, and applies access control and ensures compliance with basic health and safety measures for visits (PPE, instructions and measures for action in case of various contingencies, etc.). Its internal control system is based on a programme of periodic inspection points and legal requirements for compliance in the facilities.

Greenergy holds quarterly feedback meetings with its customers, to facilitate communication of complaints, claims of concerns.. Satisfaction and quality surveys are being introduced in 2022, so that any customer can communicate their complaints or claims in an alternative manner. The company has not breached any regulations relating to the health and safety impacts of products/services.



Greenergy's Central Offices (Madrid, Spain).

## Industry associations

Grenergy is an active member of various industry associations in the countries where it operates. In 2021, contributed EUR 49,306 for memberships, participation in forums and training activities.

SPAIN	Association of the solar photovoltaic sector in Spain (UNEF)
	Spanish battery and energy storage association (AEPIBAL)
	Spanish hydrogen association (EAH <sub>2</sub> )
ITALY	Association of Italian electricity sector companies (Electricitta Futura)
PERU	Peruvian renewable energy society (SPR)
CHILE	Chilean renewable energy and storage association (ACERA)
	Chilean solar energy association (ACESOL)
	Association of commercialisation companies (ACEN)
	Chilean hydrogen association (H <sub>2</sub> Chile)
COLOMBIA	Colombian renewable energy association (SER Colombia)

## Privacy of our customers' information

Information management brings new challenges and risks for customers when increasing digitisation and unprecedented increases in data traffic.

We understand the importance of protecting privacy relating to the collection, use, storage and destruction of our customers' data, including names, dates of birth, photographs, video sequences, email addresses, telephone numbers, IP addresses and other information.

Under Articles 13 and 14 of the General Data Protection Regulation (GDPR) 2016/679, of 27 April, and section 11 of the Spanish Data Protection Act 3/2018, of 5 December, our customers are informed of the following rights, inter alia:

- Nature of the information captured.
- Use of the information collected.
- Option to decide how private data are collected, used, stored and processed (including the option to exclude, accept, request access to the data, request that their data be transferred, request rectification of their data, request erasure of their data).
- How long the information is stored in the corporate archives.
- We inform our customers that the data are never used for secondary purposes.

Our company has never received any complaints related to customer privacy, loss of customer data or suffered any incidents due to breach of data protection regulations.

We comply with the principles of protection and responsibility described in the GDPR, such as: (i) legality, justice and transparency, (ii) purpose limitation, (iii) data minimisation, (iv) accuracy, (v) storage limitation, and (vi) integrity and confidentiality.



Escuderos solar plant - Spain



0 complaints relating to customer privacy violations



0 cases due to theft or loss of customer data



# 2

## Sustainability Strategy



Materiality analysis



ESG Roadmap 2023



Sustainability policy



Performance of ESG Action Plan 2021



ESG Action Plan 2022



External recognition



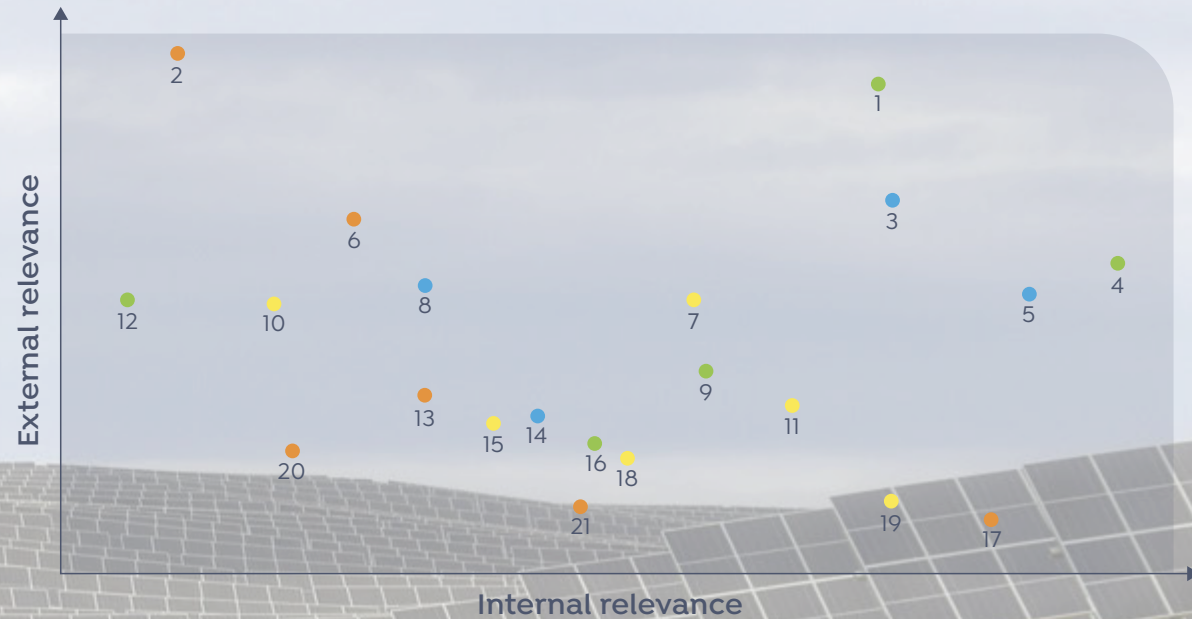
## 2.1 Materiality analysis

GREENERGY carried out a materiality analysis in 2020, resulting in a list of critical issues for the company and its stakeholders.

External sources of non-financial reporting standards (4), competitors (10), investment community players (9), prescribers (10), press analysis and country and sector risk factors were consulted in its preparation. This first phase offered an initial list of 43 aspects relevant to the industry, in four dimensions: social, environmental, economic and governance. The list was then submitted to an internal prioritisation process through a system of surveys of 28 participants from the Board, Management Committee, Business Units and the second reporting line.

The 21 material aspects are identified in this way as a weighted average of internal and external relevance, of their critical importance due to their potential impact; six of them in governance, six in the social field, five in the environmental sphere and four relating to the economic and operational dimension.

- 1 Climate change
- 2 Local wealth creation: employment, suppliers, economic development, land use
- 3 Financial soundness, profit, growth
- 4 Energy transition and regulatory changes
- 5 Integration of renewable energy into the electricity system
- 6 Processes for dialogue with local communities
- 7 Processes for dialogue with local communities
- 8 Transparency Green financing
- 9 Protection of biodiversity
- 10 Non-financial risk management systems
- 11 Integrating ESG aspects into strategy and decision-making
- 12 Circular economy and waste management
- 13 Policies and commitments on diversity, equality, etc.
- 14 Business context/renewable energy
- 15 Financial and operational risk management systems
- 16 Environmental security
- 17 Employee health and safety
- 18 Relations with public authorities
- 19 Compliance (anti-corruption, money laundering, etc. rules)
- 20 Development of human capital
- 21 Control over the supply chain



● Governance dimension ● Social dimension ● Environmental dimension ● Economic-operational dimension





## 2.2 ESG Roadmap 2023

The materiality analysis forms part of the early phases of a broader process of thorough ESG diagnosis, carried out in 2020 with the aim of preparing a three-year ESG roadmap, the ESG Roadmap 2023. The diagnostic method began with an external environment analysis and trends in which the relevant ESG areas, problems and aspects for the sector were identified, and their maturity. An internal analysis of the company was then carried out in which Grenergy's ESG structure and positioning for each area and aspect was examined, confirming the information with interviews with key personnel. Both the diagnosis and the ESG Roadmap 2023, obtained as a result, are expressed in five areas structural to the entire company: the corporate governance structure, alignment of ESG objectives in the company strategy, management of ESG risks and their impacts and communication on sustainability. These aspects facilitate anticipation, diligence, tracking, control and monitoring of Grenergy's strategies, objectives and risks in the non-financial sphere in a cross-cutting manner.

Our ESG Roadmap 2021-2023 is ambitious, with specific actions in five strategic areas to drive company sustainability.







## 2.3 Sustainability Policy

Grenergy's Sustainability Policy, Board approved and revised in 2021, is in line with the ESG ROADMAP 2023, so that the action plans defined for each of the strategic areas that make it up respond in turn to the Policy's four foundational objectives and progressively strengthen the company's performance in relation to its commitments.

To conduct appropriate periodic control over the implementation of the principles

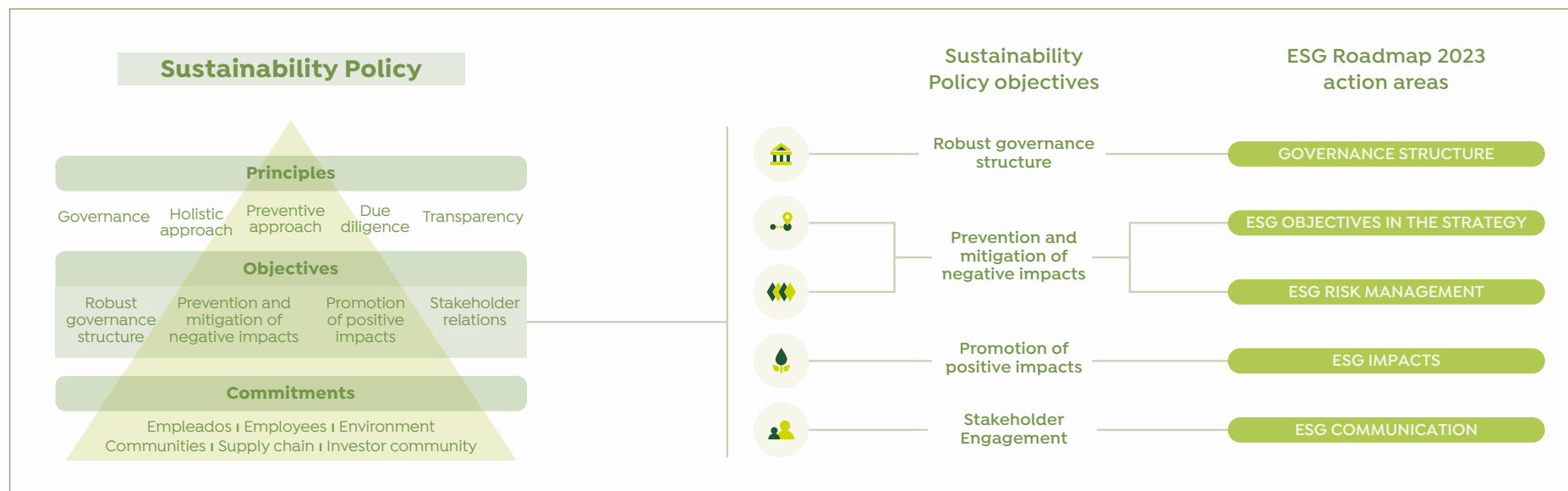
covered by the Sustainability Policy, the Board is supported by the Audit and Control Committee and the Appointments and Remuneration Committee, which are described as sustainable in the Board Regulations, and are available to the public.

To achieve its Sustainability Policy objectives, the company adopts five basic guiding principles that cut across the

management of its activities: governance, a holistic approach, a preventive approach, due diligence and transparency.

The Sustainability Policy applies to all Group companies, including investees in which Grenergy has effective control, and other types of figures. The Policy is applicable everywhere Grenergy carries out its operations, of any nature, in any geographical area and in any phase of the corporate value chain.

**The Sustainability Department organises annual training sessions for all key and management positions, covering relevant sustainability issues, including approving related policies.**





## 2.4 Performance of ESG Action Plan 2021

After internally assessing the prioritisation of implementing the actions, Greenergy presented its ESG Action Plan 2021 with those actions scheduled for the first phase, in 2021. This ESG Action Plan 2021 was approved by the Board and publicly presented to stakeholders, along with the commitment to report regularly at the company's quarterly presentations.

Making good on this commitment, Greenergy updated its stakeholders throughout 2021 on the progress of its action plan in all quarterly presentations of results and has met 100% of its targets in the plan.

We report on the progress on our **ESG Action Plan** in all quarterly results presentations.

ESG Action Plan 2021

	<b>GOVERNANCE STRUCTURE</b>	CREATION OF THE SUSTAINABILITY COMMITTEE	✓
		HARASSMENT GLOBAL POLICY	✓
		PROCUREMENT POLICY	✓
		HUMAN RIGHTS POLICY	✓
	<b>ESG OBJECTIVES IN THE STRATEGY</b>	SUSTAINABILITY REPORT 2020 PUBLISHED	✓
		SDG CONTRIBUTION DISCLOSED ESG RATING OBTAINED	✓
		ACHIEVING AN ESG RATING	✓
	<b>ESG RISK MANAGEMENT</b>	ESG RISKS RE-EVALUATED	✓
		MITIGATION MEASURES AND PLANS RE-ASSESSED	✓
	<b>ESG IMPACTS</b>	GENDER EQUALITY ROADMAP	✓
		SOCIAL ACTION PLAN	✓
		CARBON FOOTPRINT AND REDUCTION TARGETS DISCLOSED	✓
		SUSTAINABILITY TRAINING	✓
	<b>ESG COMMUNICATION</b>	PROCEDURES FOR INTERNAL ESG REPORTING	✓
		GLOBAL COMPACT SIGNED	✓
		ESG COMMUNICATIONS PLAN	✓

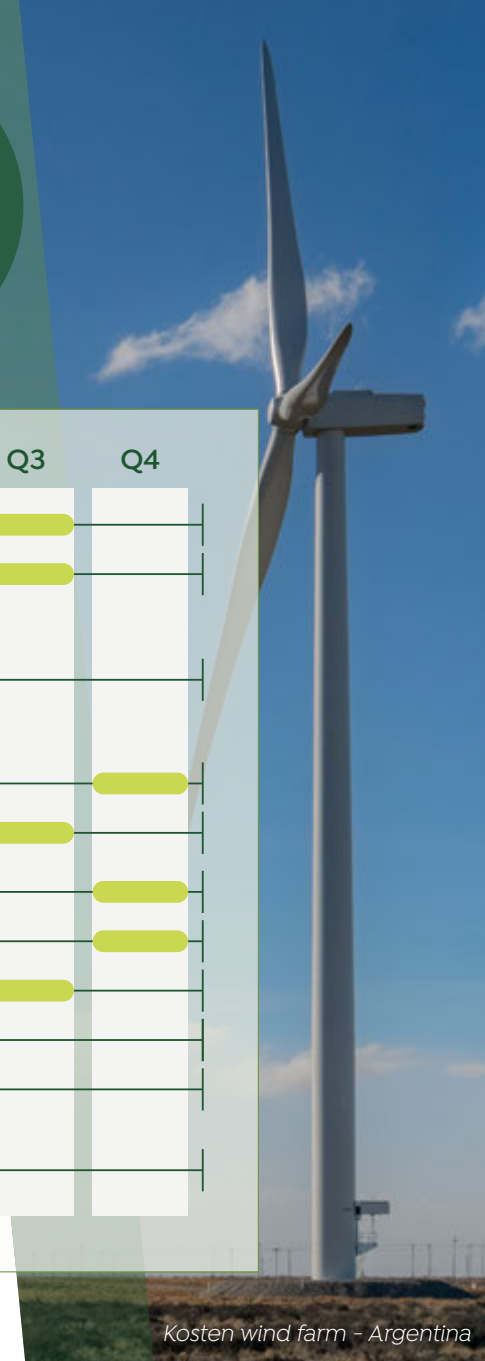




## 2.5 ESG Action Plan 2022

Continuing with phase 2 of the ESG ROADMAP 2023, Greenergy has presented its ESG Action Plan for 2022 and remains committed to providing regular progress reports in all the company' results presentations. The ESG Action Plan 2022 was approved by the Appointments and Remuneration Committee and subsequently by the Board and is linked to the management variable compensation.

Performance of the **ESG Action Plan 2022** is linked to management variable compensation







## 2.6 Risk management



In its Risk Management, Control and Internal Audit Policy, the company describes the basic principles and general framework for action to control and manage the various types of risks that affect the Group in the different countries in which it operates, so that the risks are identified, quantified and managed at all times. The macroeconomic, regulatory and business risk factors are identified in that Policy. The Audit Committee is responsible for supervising the effectiveness of the company's internal control and risk management systems and for reporting regularly to the Board on their operation. It has a control, risk management and internal audit function at corporate level, independent of the businesses, that draws together the information relating to all the Group's risks, evaluates its

situation and reports on them regularly to the Board.

Grenergy has a risk map that identifies the main business management risks and evaluates them in terms of likelihood and impact on the key management objectives and on the financial and non-financial statements.

**The ESG risks identified by the company were approved by the Board in 2021 and integrated into the general risk management system.**

The main ESG risks considered include the climate change risk and its effects on the business, environmental risks related to project impacts on biodiversity and social risks arising from the relationship with the local community. The exercise includes mitigation plans for each of the ESG risks identified.



## 2.7 External recognition

Grenergy expanded ESG ratings cover in 2021 and obtained Sustainalytics' ESG INDUSTRY TOP PERFORMER 2022, a distinction awarded to leading companies in their sector in ESG risk management.



**Grenergy**  
was awarded the  
**ESG INDUSTRY TOP PERFORMER 2022**  
distinction out of more  
than 4,000  
companies

Grenergy obtained a score of 13.6 on a risk rating scale of 0-100. According to the report, "GREENERGY is at low risk of experiencing material financial impacts from ESG factors, due to its low exposure and management of material ESG aspects". The company has not experienced any significant controversies either.

**The assessment report on Grenergy's corporate governance carried out by MSCI in 2021 concluded with a score of 8.5 out of 10, and included assessment of the Board and aspects related to ownership and control, pay and accounting.**

In December 2021, Grenergy also obtained a score of B- from CDP, the most widely recognised international climate change indicator, and a second score of B in recognition of supplier engagement.

**The CDP score positions Grenergy ahead of its peers, exceeding the sector average.**

The company received its first ESG rating in February, issued by Sustainalytics, a global, independent provider of ESG ratings and corporate governance research to investors. This rating provides key independent information on Grenergy's exposure and management of financially material ESG risks.

GREENERGY's risk exposure is **LOW**

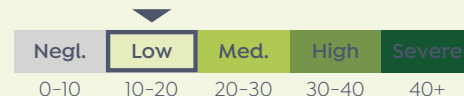


Material ESG risk management is **STRONG**



### ESG Risk Rating

**13.6** Low Risk



### Strong Management of all ESG material issues:



# 3

## Good Governance



Board diversity



Effectiveness



Committees



Management Committee



Sustainability Committee



Capital structure



Ethics and compliance





## 3.1 Board diversity

The Board Composition Policy ensures **diversity of gender** and skills, in accordance to the principle of non-discrimination and the absence of conflicts of interest.

The internal rules and operation of the Board are established in the Board Regulations and the selection criteria for appointment or re-election of its members are defined in the Board Composition Policy. This Policy sets the criteria that the Board are to follow in processes to select or re-elect its members

to ensure its effectiveness and professionalism and to maintain an appropriate balance of members in the company's best interests. The company applies this Policy to ensure that proposals to appoint directors satisfy the recommendations of the Good Governance Code and Grenergy's needs, from informed decisions that may be inspected by shareholders and the various stakeholders. The principles governing Board composition are as follows:

- **Diversity of knowledge and experience**
- **Non-discrimination**
- **Gender diversity**
- **Permanent absence of conflicts of interest**
- **Appropriate composition of the Board**

In terms of diversity, the number of women directors represents 50% of the total Board members, surpassing the company's target of reaching at least 40% female representation before the end of 2022. The number of independent directors represents 50% of the total.

With **50% of women** on the Board, in 2021 Grenergy surpassed ahead of schedule the female representation targeted for 2022





## 3.2 Effectiveness

Board members are elected individually based on their profile and their skill set, and a limit on memberships of other boards is set to three, which is currently not exceeded by any of the directors.

Grenergy reinforced and complemented the composition of its Board by incorporating Teresa Quirós and María Merry del Val, profiles with broad experience in industry, finance, risk management and sustainability, increasing the total number of directors and reaching gender equality.

Teresa Quirós has been a Board member and Audit Committee of Hispasat and Director and Chair of REE Finance BV.

**The Board members received training on ESG trends and best corporate governance practices in 2021, covering aspects on structure, diversity, effectiveness, compensation, risks and business ethics.**

She was Finance Director of the Red Eléctrica group for 12 years and CFO for over 7 years. She has training in executive and senior management programmes at prestigious institutions such as Harvard University and business schools such as ESADE and IESE. María Merry del Val is a Business graduate from ICADE and has an Executive MBA from the ESCP Business School. María has spent much of her career in investment banking, risk capital and project financing in entities such as Goldman Sachs and the Royal Bank of Scotland. She is a founder of Attalea Partners, a consultancy firm specialising in ESG and impact investment, where she advises investors and large companies on integration of sustainability objectives and strategies.

**Two new profiles** were incorporated on the Board of Directors in 2021, with experience in industry, finance, risk and sustainability

Grenergy has a lead **independent director** that provides leadership to the board in potential conflict of interest cases.

Grenergy's Remuneration Policy is available to the public. It is designed to regulate the proportion of compensation, promote profitability, sustainability and achievement of results, and to attract and retain directors with the desired profile, without compromising independence of criteria. Grenergy also publishes transparent information on all items of remuneration received annually by its directors in its remuneration report, which is available on its website. The total average remuneration of non-executive directors in 2021, including cash remuneration, gross share profit, savings systems and other items, was EUR 36,560 for women and EUR 35,730 for men. The remuneration of executive directors in 2021 was EUR 229,375, being both men.

**The Board conducts annual internal and external performance appraisals, following best corporate governance practices.**

Board assessment in 2021 was carried out with the aid of an experienced external consultant of recognised standing. The Board approved an action plan based on the conclusions of that assessment as a result.

The Board is responsible for approving the company's policies. In 2021 the Board approved several sustainability-related policies that were part of the ESG Action Plan 2021. These include the Human Rights Policy, the Global Policy on Prevention and Combating of Occupational and Sexual Harassment and the Procurement Policy. The Board approved the revision of its Sustainability Policy.

# BOARD OF DIRECTORS



**David Ruiz de Andrés**

Chairman and  
Chief Executive Officer



**Ana Peralta**

Lead Independent Director



**Rocío Hortigüela Esturillo**

Independent Director



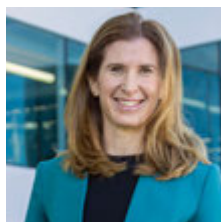
**Teresa Quirós Álvarez**

Independent Director



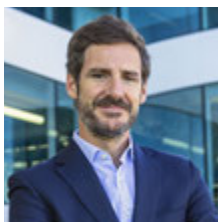
**Florentino Vivancos Gasset**

Board Secretary  
and Proprietary Director



**María Merry del Val Mariátegui**

Proprietary Director



**Nicolás Bergareche Mendoza**

Independent Director



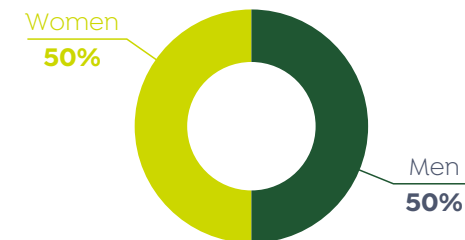
**Antonio Jiménez Alarcón**

Proprietary Director

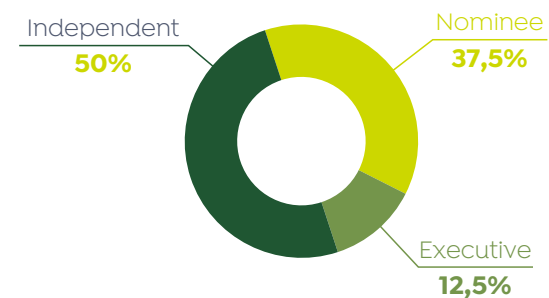


-  Audit and Control Committee
-  Appointments and Remuneration Committee
-  Expert in finance
-  Expert in industry
-  Risk management expert
-  Sustainability expert

## Distribution by gender



## Distribution by category



## Distribution by age range







## 3.3 Committees

### Audit and Control Committee

Created by the Board, the Audit and Control Committee is an internal informative and advisory body, without executive functions, with powers to inform, advise and make proposals within its scope of action. This Committee is mainly responsible for supervising the effectiveness of the company's internal control, internal auditing, risk management systems and auditor independence, and supervising the process of preparing and presenting financial and non-financial information. The Audit Committee is made up 75% of women and includes no executive directors.

### Appointments and Remuneration Committee

Also created by the Board, the Appointments and Remuneration Committee is an internal informative and advisory body, without executive functions, with powers to inform, advise and make proposals within its scope of action. This Committee is mainly responsible for selecting, appointing, re-electing, and removing directors, assessing the necessary skills, knowledge and experience; for proposal reports for appointment and removal of Senior Managers; for proposal, reporting to the Board and implementation of the remuneration policy for directors and management; for supervision of compliance with corporate governance rules and the company's internal codes of conduct; for assessment and regular review of the corporate governance system and the company's environmental and social policy; and for ensuring that the company's environmental and social practices comply with the established strategy and policy. The Appointments and Remuneration Committee is made up of three female directors and one male director, without presence of executive directors.



75%  
women

0%  
presence of executive directors

Both Committees, and specifically the Appointments and Remuneration Committee, in their role of supervising ESG aspects, benefit from their directors' knowledge, experience and their extensive relations with stakeholders, to identify and manage impacts related to sustainability. Their professional consultancy roles in ESG and the professional ties with companies of relevance in the electricity sector and financial institutions are noteworthy.



## 3.4 Management Committee

Grenergy's Management Committee is structured with clear responsibilities in each area of work, responsible for supervising and executing the organisation's operational functions aimed at achieving financial and non-financial targets.

Grenergy strengthened its organisational structure in 2021 by incorporating two new members on the Management Committee: Emi Takehara as Chief Financial Officer (Master's in Management - EDHEC Business School, Master's in Finance and Investments - EBS) and Francisco Quintero as Generation and Equity Manager (Civil Engineer and MBA - IE Business School).

Grenergy strengthened its **Management Committee** in 2021 with the addition of two new members with sound management and financial experience.

# MANAGEMENT COMMITTEE



**David Ruiz de Andrés**  
CEO

Chief executive in charge of Grenergy's management and administration



**Daniel Lozano Herrera**  
Strategy and Capital Market Manager

Responsible for capital market transactions, external communications, sustainability and new BESS technologies



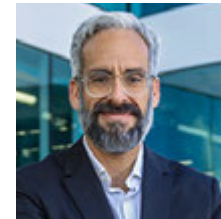
**Emi Takehara**  
CFO

Responsible for corporate and structured finance, audits, taxation and risks



**Mercedes Español Soriano**  
M&A Manager

Responsible for project sale, merger and due diligence processes



**Francisco Luis Quintero Berganza**  
Generation and Equity Manager

Responsible for global management of renewable generation assets



**Álvaro Ruiz Ruiz**  
Manager of the Legal Area

Responsible for corporate and contractual legal aspects



## 3.5 Sustainability Committee

The Sustainability Committee is responsible for supervising the basic goals of Grenergy's Sustainability Policy. It comprises members with knowledge and skills appropriate to the functions necessary, aiming gender, professional experience and skill diversity. The appointed members are the Strategy and Capital Market Manager as Chair, the Sustainability Director as Secretary, the Services Director and the Legal Director, both as members. This structure facilitates greater integration of ESG aspects into the corporate strategy.

**The minimum Sustainability Committee reporting period is quarterly to the Appointments and Remuneration Committee and annual to the Audit and Control Committee.**

Its main functions include implementing the ESG Roadmap 2023 defined by the company and the annual action plans deriving from it, reporting to the Appointments and Remuneration Committee on its progress quarterly. The Sustainability Committee will report to the Audit and Control Committee at least once per year in relation to sustainability information.

These frequent meetings with the committees involve communication and dialogue on the various areas of concern identified by the Sustainability Committee.

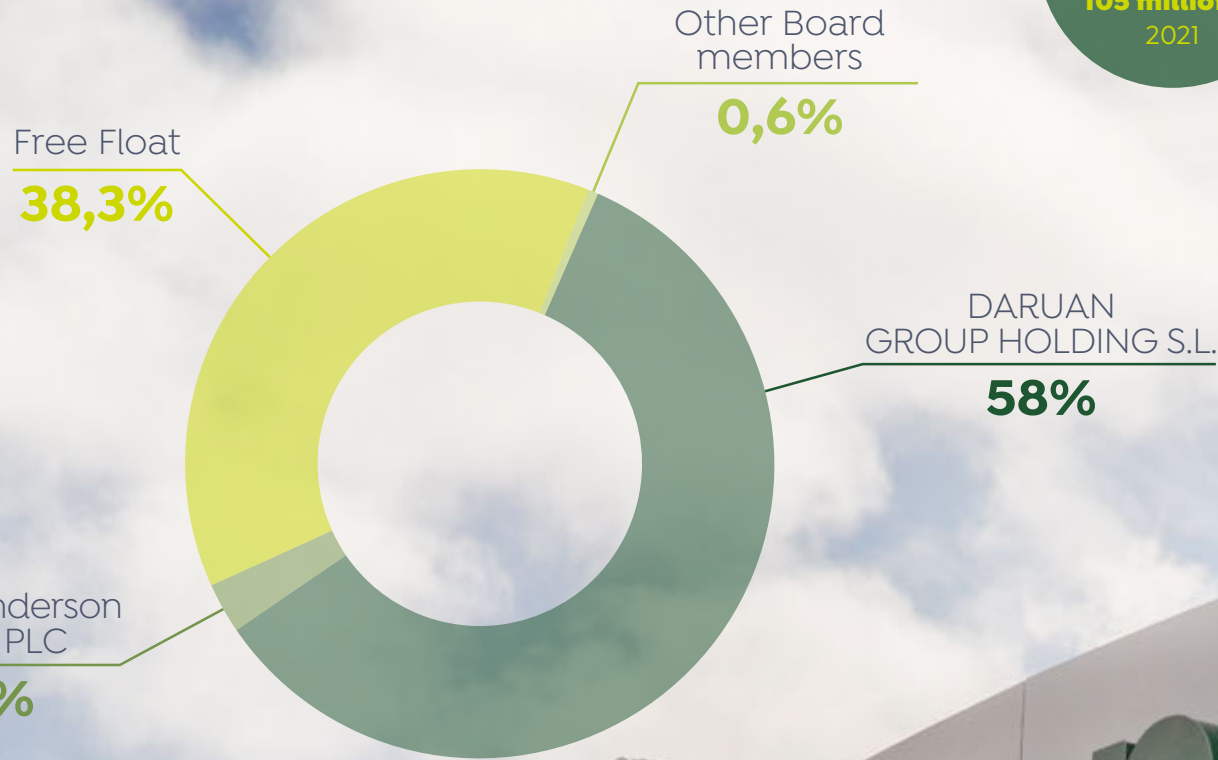






## 3.6 Capital structure

Greenergy successfully **increased its capital by EUR 105 million** in 2021



Greenergy carried out an effective capital increase of EUR 105 million in 2021, with the aim of optimally financing: (i) development and construction of the projects that Greenergy currently has in its pipeline to connect to the electricity network in the short and medium term; (ii) expansion of the pipeline of projects under development; and (iii) strengthening the organisational structure and human team to implement, and potentially to accelerate, the company's business plan. Daruan Group Holding, S.L., the company's majority shareholder, is now the holder of shares representing 58% of the company's share capital and 16,209,790 shares.





## 3.7 Ethics and compliance

Grenergy carries out its activity in line with the highest ethical business standards and principles and considers business ethics to be an absolutely fundamental aspect of its performance, in which it cannot itself to strict compliance with the law, but must aim for excellence in conduct in accordance with our company's values and principles.

The company continues to work, fuelling and improving its Compliance programme, to strengthen its culture of compliance, ethics and good practices amongst its employees. To this end, Grenergy follows and is guided by both the applicable regulations and the national and international quality standards developed in this field.

As regards sound implementation of the programme, the company has disseminated various policies and ethical codes to its employees and governing bodies, including the anti-money laundering policy, for them to be aware of, read and sign. It will give various training sessions to its employees in 2022 with specialised external support, highlighting not only mandatory compliance with policies, but also the importance of working to Grenergy's principles and values. For transparency purposes, it should be noted that Grenergy has a Compliance section

and another corporate rules section on its website, aimed at making any third party aware of its programme.

### Anti-corruption

The Crime Prevention Protocol approved by Grenergy defines the crime prevention and response phases, including a full definition of corruption in various fields, and identifying risk behaviours. The Compliance Unit is responsible for implementing the crime prevention system, while the Audit Committee is responsible for supervising its operation. The company has prepared a Catalogue for prioritising crime and risk behaviour and maintains a system for six-monthly reporting to the Audit and Control Committee.

### Codes of ethics

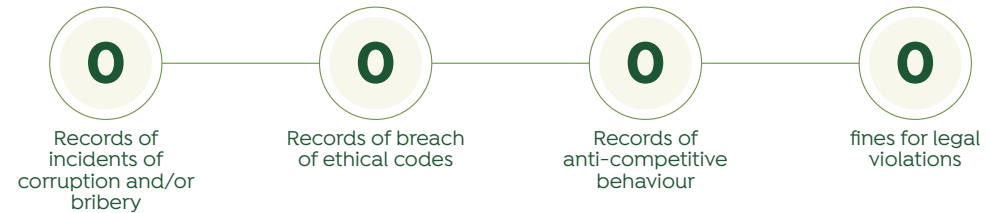
Grenergy requires ethical conduct of all its employees and collaborators, in line with a series of principles and values on behaviour defined in its Code of Business Ethics and Code of Ethics for Suppliers. Both these documents are available to the public on the company's website. Our business principles and values are defined in these documents, and our public commitment to respecting them.

The Code of Ethics addresses the importance of honesty and integrity in business action, respect for people and human relations, environmental protection and conflicts of interest. The principles established are based on respect for people and labour rights, fair treatment of workers, health and safety, respect for confidentiality and work-life balance. On the other hand, discrimination in all its aspects of race, gender, belief, ideology or any other personal or social condition is specifically prohibited.

The Code of Ethics for Suppliers expands on and emphasises the principles of conduct

required of the company's collaborators in relation to fair competition, transparency, communication of irregular behaviours and situations, anti-corruption, employment of minors, working conditions, association and collective bargaining and the absence of harassment and abuse.

Grenergy has not recorded any incidents of corruption or bribery of any type, breaches of ethical codes, cases of outstanding or completed legal actions in relation to unfair competition practices, infringements or legal sanctions, including breaches of laws relating to monopolistic practices and threatening free competition.



## Whistleblower Channel and other mechanisms for receiving and handling complaints

The whistleblower channel provided in the Compliance section on the website is aimed at employees, consultants, suppliers and other stakeholders who have noted suspicious conduct or actions, possible infringements or unethical behaviour that contradict our codes of conduct, the crime prevention protocol, the human rights policy or the protocol for prevention and combating of sexual harassment. Grenergy preserves the whistleblower's confidentiality and ensures there is no retaliation for complaints made in good faith.

**The whistleblower channel is open to stakeholders and preserves the whistleblower's confidentiality.**

Mechanisms for receiving and handling complaints at project level are maintained separately in the corresponding website section. This, together with the communication channels (telephone, email, mailboxes) made available to the local community and our projects' other stakeholders, offer an alternative way to express concerns, report ethical infringements, request information or make suggestions. Grenergy keeps a record of the handling of these communications that it maintains active until they have been remedied and closed.

## Tax transparency

Aware of its responsibility, the company's Tax Policy prioritises compliance with the applicable tax regulations, committed to transparency and to responsible, efficient tax payment. The company reconciles fulfilment of its tax obligations with the commitment to create value for shareholders by means of efficient management of costs and tax benefits. Grenergy also commits in its policy to maintaining a cooperative relationship with the tax authority and emphasises the importance of preventing conduct that could generate significant tax risks.

Profit, taxes and subsidies per country (in thousand EUR):

	Revenue	EBT	Income tax incurred	Income tax paid	Subsidies
Chile	98,755	(116)	4,533	(7,140)	-
España	102,251	26,500	(5,114)	-	-
Peru	2,195	(3,572)	211	(129)	-
Argentina	3,435	(1,404)	(1,735)	-	-
Colombia	12,410	(641)	12	-	-
Mexico	1,108	(2,575)	(25)	(2)	-
UK	-	(42)	-	-	-
Italy	-	(20)	-	-	-
Poland	-	-	-	-	-
<b>Total (thousand EUR)</b>	<b>220,154</b>	<b>18,130</b>	<b>(2,118)</b>	<b>(7,271)</b>	<b>-</b>

The majority of profit in 2021 was due to rotation of assets taxed in Chile. At 31 December 2021, Grenergy had tax credits amounting to EUR 20,499,000

ECONOMIC VALUE GENERATED AND DISTRIBUTED	(€k)
Revenue	220,837
<b>ECONOMIC VALUE GENERATED</b>	<b>220,837</b>
Operating costs (procurements and others)	-168,256
Depreciation and impairment losses	-9,038
<b>ECONOMIC VALUE DISTRIBUTED</b>	<b>43,543</b>
Personnel expenses	-9,597
Providers of capital	-15,816
Public administration	-2,118
<b>ECONOMIC VALUE RETAINED (Net Income)</b>	<b>16,012</b>
<b>Capitalisation 23/03/2022</b>	<b>865,734 EUR</b>

Contributions to foundations and non-profit entities amounted to €33,112.36.



# 4

## Contribution to the SDGs

### Ten years to transform the world

We entered the decade of action by committing to the shared capacity to achieve something extraordinary – a common vision to eradicate poverty, protect the planet and deliver a world at peace to future generations.

We are aware of the fundamental role the business sector plays in achieving the United Nations Sustainable Development Goals and of the need to implement ambitious actions that enable progress to be made at the required speed and scale.

Greenergy has incorporated into its sustainability strategy those SDGs where its potential contribution may be most relevant. Following to a prioritisation process, the company chose SDGs 5, 7, 8, 13 and 15 as priorities and worked to contribute actively to their fulfilment.












## Grenergy's contribution to SDG 5

Achieve gender equality and empower all women and girls

2030 Agenda goal	Grenergy contribution in 2021	Metrics
<p>5.1 End all forms of discrimination against all women and girls everywhere</p> <p>5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic and public life</p>	<ul style="list-style-type: none"><li>• Increase in female participation in the Board to 50%, exceeding in 2021 the target proposed for 2022 of at least 40% female representation.</li><li>• Grenergy was selected together with 30 Spanish listed companies to be part of BME's IBEX Gender Equality Index, the first index in the Spanish market to recognise female representation in senior management and board level positions.</li><li>• Development of the Gender Equality Roadmap, fulfilling the ESG Action Plan 2021 objective that identifies and plans the actions to be carried out over the next two years to promote equality between employees.</li><li>• Driving women's participation in project construction works, in collaboration with local institutions.</li></ul>	<div data-bbox="1536 559 1651 677"></div> <p data-bbox="1519 692 1668 738"><b>50% women on the Board</b></p> <div data-bbox="1808 559 1923 677"></div> <p data-bbox="1767 692 1964 738"><b>43% women in senior management</b></p> <div data-bbox="2080 559 2196 677"></div> <p data-bbox="2049 692 2227 762"><b>Development of the Gender Equality Roadmap</b></p> <div data-bbox="1536 797 1651 915"></div> <p data-bbox="1483 930 1704 1019"><b>Among the 30 Spanish listed companies included in the IBEX Gender Equality Index</b></p> <div data-bbox="1808 797 1923 915"></div> <p data-bbox="1777 930 1955 1019"><b>Collaboration agreement with regional Women's Institute signed</b></p> <div data-bbox="2080 797 2196 915"></div> <p data-bbox="2041 930 2234 1019"><b>Four women's centres collaborate on the Escuderos project</b></p>

## Grenergy's contribution to SDG 7






Ensure access to affordable, reliable, sustainable and modern energy for all

2030 Agenda goal	Grenergy contribution in 2021	Metrics
<p>7.1 By 2030, ensure universal access to affordable, reliable and modern energy services</p>	<ul style="list-style-type: none"> <li>Construction and operational start-up of a solar plant to supply renewable electricity to the local community of Quillagua without access to the grid, fulfilling the commitment made.</li> </ul>	 <p><b>EUR 519,000 in investment in the local community</b></p>
<p>7.2 By 2030, increase substantially the share of renewable energy in the global energy mix</p>	<ul style="list-style-type: none"> <li>Grenergy's business activity as an exclusively renewable energy producer offers a direct response to the challenge of global climate change.</li> <li>We avoided emission to atmosphere of 181,204 tCO<sub>2</sub> in 2021 with the generation of renewable electricity from our wind farms and solar plants; emissions equivalent to the annual energy consumption of 18,900 households.</li> <li>Updating of operational targets to 3.5 GW of installed power in 2024.</li> </ul>	 <p><b>541 MW of renewable energy projects in operation</b></p>  <p><b>1 GW of renewable energy projects under construction and in operation</b></p>  <p><b>Operational target by 2024</b></p>  <p><b>181.204 tCO<sub>2</sub> atmospheric emissions avoided</b></p>  <p><b>100% alignment with the European Taxonomy on climate change mitigation</b></p>
<p>7.3 By 2030, double the global rate of improvement in energy efficiency</p>	<ul style="list-style-type: none"> <li>Project to improve the energy efficiency of street lighting in the local community to the Escuderos, Cuenca project (200 MW).</li> </ul>	 <p><b>188 people benefiting from energy efficiency measures</b></p>













## Greenergy's contribution to SDG 13

*Take urgent action to combat climate change and its impacts*

2030 Agenda goal	Greenergy contribution in 2021	Metrics
<p>13.2 Integrate climate change measures into national policies, strategies and planning</p>	<ul style="list-style-type: none"> <li>The company's carbon footprint calculations have been verified by an independent third party in accordance with the ISO 14064 standard on GHG emissions calculation, and it set additional reduction targets in 2021.</li> <li>Greenergy was a pioneer in green financing again in 2021 after issuing the first green commercial paper programme on the Spanish market, totalling EUR 100 million, to continue driving development and construction of renewable energy projects.</li> </ul>	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p><b>Carbon footprint measured and verified in accordance with ISO 14064</b></p> </div> <div style="text-align: center;">  <p><b>€100 million in green financing</b></p> </div> <div style="text-align: center;">  <p><b>55% target for emissions reduction by 2030</b></p> </div> </div>
<p>13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning</p>	<ul style="list-style-type: none"> <li>Greenergy awarded a Kosten University Scholarship to a student from the community local to its wind farm project in Argentina for the second year. The Kosten Scholarship helps young people to study university courses in renewable energy by financing the costs of their studies, subsistence and lodging expenses for the entire duration of the course.</li> <li>Organisation of the “Nuestra Huella” art competition in the Kosten Wind Farm between the eight primary education schools in the local wind farm project community. The titles of the drawings that won the competition were used to officially name the seven wind turbines on the farm. The winners were also awarded a school kit, a renewable energy teaching book and a commemorative plaque.</li> <li>Greenergy organised an environmental awareness and education day on solid waste recycling and renewable energy attended by over 400 children from the local community in the neighbourhood of the Tucanes, Colombia project.</li> </ul>	<div style="text-align: center; margin-bottom: 20px;">  <p><b>One scholarship for renewable energy degree</b></p> </div> <div style="text-align: center;">  <p><b>1,900 children at awareness-raising activities</b></p> </div>






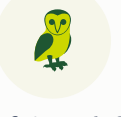
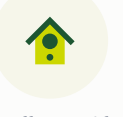



## Grenergy's contribution to SDG 8

Promote sustained inclusive and sustainable economic growth, full, productive employment and decent work for all

2030 Agenda goal	Grenergy contribution in 2021	Metrics
<p>8.5 By 2030, achieve full and productive employment and decent work for all men and women, including young people and persons with disabilities, and equal pay for work of equal value</p>	<ul style="list-style-type: none"> <li>Grenergy secured Great Place to Work certification, using <b>Trust Index®</b> surveys for assessment, for the 2nd consecutive year.</li> </ul>	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p><b>GPW</b></p> <p>Great Place to Work certification for the 2nd consecutive year</p> </div> <div style="text-align: center;">  <p><b>€9,6M</b></p> <p>in payroll and benefits to employees</p> </div> <div style="text-align: center;">  <p><b>2,200 workers</b> in construction and operation of our projects</p> </div> </div>
<p>8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants and those in precarious employment</p>	<ul style="list-style-type: none"> <li>Ensuring the safety of all workers, employees or subcontractors, is a fundamental pillar of our Sustainability Policy.</li> <li>There were no recordable accidents among employees in 2021 and 28,900 hours of health and safety training were given to subcontractors. With a TRIR (Total Recordable Incident Rate) of accidents obtained among subcontracts of 1.19% in 2021, 52% lower than in the previous year.</li> <li>There were no serious or fatal accidents among employees or subcontractors.</li> </ul>	<div style="display: flex; flex-wrap: wrap; justify-content: space-around;"> <div style="text-align: center; width: 30%;">  <p><b>28,900 hours of training</b> for subcontract employees</p> </div> <div style="text-align: center; width: 30%;">  <p><b>0 accidents</b> among employees</p> </div> <div style="text-align: center; width: 30%;">  <p><b>Employee TRIR 0</b> Employee severity rate 0</p> </div> <div style="text-align: center; width: 30%;">  <p><b>Subcontractor TRIR 1.19</b> Subcontractor severity rate 0.06</p> </div> <div style="text-align: center; width: 30%;">  <p><b>0 fatal accidents</b> among employees or subcontractors</p> </div> <div style="text-align: center; width: 30%;">  <p><b>0</b> major accidents among employees or subcontractors</p> </div> </div>
<p>8.9 By 2030, devise and implement policies to promote sustainable tourism that creates jobs and promotes local culture and products</p>	<ul style="list-style-type: none"> <li>Grenergy is committed to supporting the local community of Quillagua (Chile) to promote local tourism and protect its cultural heritage by financing a tourist/archaeological route. This has involved the training of service providers, production of videos of the community and website and social media preparation. The company also assists the local community in seeking financing for improvement to the current local museum facilities.</li> </ul>	<div style="text-align: center;">  <p><b>Training Tourism website and social media set up (Chile)</b></p> </div>

## Grenergy's contribution to SDG 15

*Sustainably manage terrestrial ecosystems, combat desertification, halt and reverse land degradation, halt biodiversity loss*

2030 Agenda goal	Grenergy contribution in 2021	Metrics
<p>15.1 By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and dry lands, in line with obligations under international agreements</p>	<ul style="list-style-type: none"> <li>• Grenergy identified together with WWF Spain, large scale ecological restoration projects aimed at the conservation and promotion of biodiversity, as well as the contribution to climate change mitigation and adaptation. The first identified project will procure the restoration of degraded wetlands in the province of Cuenca to improve their ecological status, promote conservation of habitats and associated species and increase CO2 absorption.</li> <li>• To minimise our impact on ecosystems, we ensure appropriate site selection by conducting comprehensive environmental impact assessments prior to the commencement of the works. None of our projects are located in protected areas according to local or international regulation.</li> </ul>	<div style="display: flex; flex-wrap: wrap; justify-content: space-around;"> <div style="text-align: center; width: 30%;">  <p><b>identification of a wetland restoration project with WWF Spain.</b></p> </div> <div style="text-align: center; width: 30%;">  <p><b>0 projects in protected areas according to local or international regulations</b></p> </div> <div style="text-align: center; width: 30%;">  <p><b>0 fines for environmental violations</b></p> </div> <div style="text-align: center; width: 30%;">  <p><b>0 delays in projects due to ecological impacts</b></p> </div> <div style="text-align: center; width: 30%;"> <p><b>€1.3M</b></p> <p><b>Environmental investment</b></p> </div> </div>
<p>15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species</p>	<ul style="list-style-type: none"> <li>• Grenergy's management approach adopts a mitigation hierarchy with the aim of avoiding, minimising, restoring and offsetting. The company implemented a variety of habitat improvement and restoration actions in 2021.</li> </ul>	<div style="display: flex; flex-wrap: wrap; justify-content: space-around;"> <div style="text-align: center; width: 30%;">  <p><b>35 ha reforested</b></p> </div> <div style="text-align: center; width: 30%;">  <p><b>36 ha of steppe habitat improved (Spain)</b></p> </div> <div style="text-align: center; width: 30%;">  <p><b>10 Tyto alba nest boxes installed (Spain)</b></p> </div> <div style="text-align: center; width: 30%;">  <p><b>0.3 ha of epiphyte habitat restored (Colombia)</b></p> </div> <div style="text-align: center; width: 30%;">  <p><b>0.26 ha Liolaemus microhabitat improved (Chile)</b></p> </div> <div style="text-align: center; width: 30%;">  <p><b>1 "Tahay" violet protection programme (Chile)</b></p> </div> <div style="text-align: center; width: 30%;"> <p><b>1</b></p> <p><b>critically endangered species (CR) identified in projects</b></p> </div> <div style="text-align: center; width: 30%;"> <p><b>0</b></p> <p><b>endangered species (EN) identified in projects</b></p> </div> <div style="text-align: center; width: 30%;"> <p><b>19</b></p> <p><b>19 vulnerable species (VU) identified in projects</b></p> </div> </div>



# 5

## Planet

Ecosystem protection and restoration and sustainable land management have the potential to reduce annual net greenhouse gas emissions by more than 7 gigatons by 2030. Today's decisions have a decisive impact on the planet. With each step, project to project, we choose how we want to grow.

**Greenergy is made up of people who believe that their work contributes to changing the world and respond to the great challenges of our time.**

Greenergy's environmental objectives align with the United Nations Sustainable Development Goals, with the greatest impacts considered to be particularly on SDG 7, Affordable and clean energy, SDG 13, Climate action and SDG 15, Life on land.



Biodiversity



Climate Change



Circular Economy





# 5.1 Biodiversity

Greenergy, through its Sustainability Policy, commits to promoting biodiversity and the conservation of the environment in the setting and outside the area of the projects where it operates. It commits to assessing, minimising and offsetting, where appropriate, the environmental impact and risk of the activities at all points in the business cycle, following the precautionary principle or preventive approach.

## Mitigation hierarchy

Renewable energy projects can cause potential impacts on the environment mainly through occupying land and possible consequences for the habitat and its species.

Greenergy's management approach adopts a mitigation hierarchy with the aim of avoiding, minimising, restoring and offsetting.

The first step for protection of the environment is adequate site selection of sites, seeking to minimise the environmental impact. We joined the zero deforestation pledge and avoid operations in close proximity to areas of human heritage and International Union for Conservation of Nature (IUCN) Category I-IV protected areas.

Greenergy's impact mitigation hierarchy



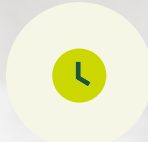
## Identifying impacts

Grenergy conducts exhaustive environmental impact assessments to analyse in advance all the possible environmental aspects that could be affected during the various stages of project construction and operation. This stage is key to identifying, quantifying and assessing possible impacts on the atmosphere, soil, water, vegetation, habitats, fauna, historical/archaeological heritage, landscape and on the socio-economic aspects of the area. The most significant relate to the transformation of the habitat and its associated fauna, and the impact on the landscape. Environmental investment for prevention and monitoring of soil, flora, fauna, water, noise and atmospheric emissions totalled over €1.3M in 2021.

None of our projects in the construction phase or in operation in 2021 is located within or adjacent to areas that are protected or of high value for biodiversity or that include protected habitats.



0 fines for environmental violations



0 delays in projects due to ecological impacts



0 Red flags in the environmental field



0 Projects in protected areas according to local or international regulations



We define protective measures for each environmental aspect to be implemented at each of the project phases, and measures to compensate for impacts that cannot be avoided. We set up monitoring programmes to support compliance with these measures, resulting in 2,800 hours of environmental monitoring in 2021 during project construction and operation. None of our projects has received any fines for environmental violations or suffered any delays due to ecological impacts. Neither have they received any red flags in the environment during project assessment procedures.

The provisions for probable or certain third-party liability, litigation in progress or outstanding indemnity payments or obligations of undetermined amount of an environmental nature, and that are not covered by the insurance policies taken out, are made when the liability or the obligation that determines the indemnity is incurred.

**2800**  
Hours

of environmental monitoring

**400**  
Hours

of environmental training





## Protected species

For all its projects, the company identifies the presence of species and their protected status according to the IUCN Red List of Threatened Species or national and regional conservation catalogues. We have identified the presence of only one global IUCN critically endangered species, the harvest mouse, specifically at our San Miguel de Allende solar plant in Mexico. We recorded a total of six bird collisions in our wind farms in 2021, all of non-protected species.

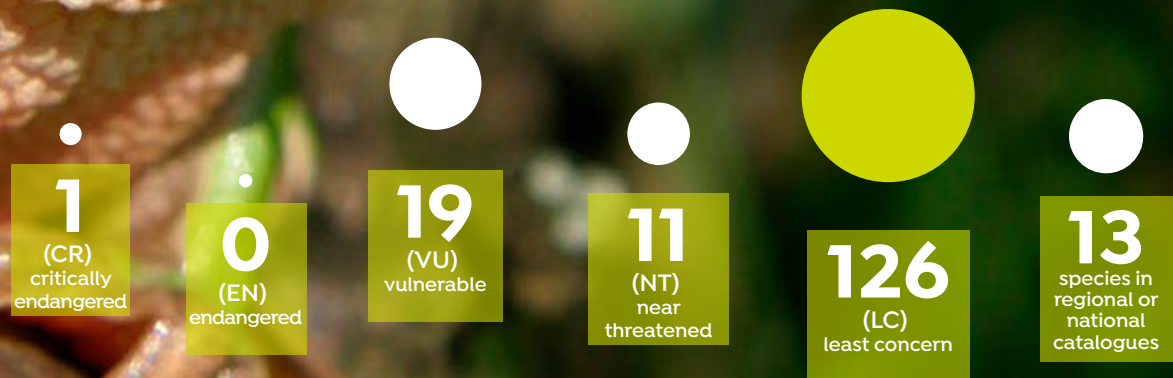
In terms of vulnerable species, the protection programme implemented in 2021 for the species *Calydorea xiphioides* or "Tahay" violet, the flower of which lasts just one day, is noteworthy. The programme consisted of delimiting four protection areas for this species and of identifying areas for relocation of bulbs rescued from other potential impact areas, ensuring favourable conditions after a micro-routing exercise.

## Protection of fauna at the San Miguel de Allende solar plant, Mexico (35 MW)

Before construction began, a fauna management, rescue and release programme was implemented aimed at avoiding and minimising impacts on biodiversity. The programme included small mammals, reptiles and amphibians, and signposting and continuous monitoring of active nests. Implementation involved a team of 8 biologists specialising in wildlife management and 15 people from the local community who were appropriately trained and provided with the relevant personal protective equipment.

The last of the programme actions were completed in 2021, succeeding during the year in rescuing 47 individuals from 10 different species, 3 of which were in a risk category: six "Alicante" snake individuals, endangered; 1 patchnose snake individual; and 12 graphic spiny lizard individuals, both species subject to special protection under Mexican law.x

## Number of species - IUCN Red List species categories





## Habitat restoration

After prevention and minimisation of impacts, the next step in Grenergy's mitigation hierarchy is restoration and offsetting unavoidable impacts. We carried out restoration activities in 2021 involving reforestation in an area of approximately 35

hectares, larger than the affected area, and other habitat improvement activities. We call on support from experts outside the company to implement, track and monitor restoration measures. The most significant habitat restoration measures in 2021 were:



Restoration with native phorophyte species (0.3 hectares) to compensate for impacts caused on non-vascular epiphytes in an area of 3,996 cm<sup>2</sup> in the Tucanes solar plant, Colombia (9.9 MW).



Improved *Liolaemus schroederi* microhabitat (of 0.26 hectares) to safeguard and protect the population of this species during the useful life of one of the small-scale distributed generation solar plants in Chile (7 MW).



Improved steppe habitat (36 hectares) through the use of chemical-free seeds, without herbicide use and establishing permanent strips of natural vegetation fringes and the installation of 10 common barn owl (*Tyto alba*) nest boxes in the project area (Escuderos solar plant, 200 MW, Cuenca, Spain).



## Net positive impact

Biodiversity is essential for balancing ecosystems and the services they offer, such as water regulation, CO<sub>2</sub> sequestration, the nutrient cycle and protection against erosion. The greater the ecosystem diversity, the more stable and resilient it is to adverse events.

**Beyond offsetting impacts, our goal is to achieve Net Positive Impact on biodiversity.**

Beyond offsetting for impacts, our target by 2025 is to achieve a Net Positive Impact of our operations. We join forces with environmental organisations in this to identify and implement voluntary projects to restore ecosystems and improve biodiversity. These projects are based on the capacity of nature to offer solutions to major environmental challenges, so-called nature-based solutions. To make progress towards achieving this objective, we have started to establish alliances with NGOs and to identify the first restoration projects.



We  
**collaborate  
with WWF Spain**

to identify and implement large-scale ecological restoration projects. The first projects identified with the NGO are for wetland restoration in the province of Cuenca and for forestry improvement in an area at high risk of fire at Ayora, in the province of Valencia; the regions where our Escuderos, Belinchón and Ayora solar plants are located





## 5.2 Climate Change

Global warming and human influence on the climate system is unequivocal, as confirmed in successive Intergovernmental Panel on Climate Change (IPCC) reports.



The consequences of climate change are varied, but we can highlight the following from these:

- Loss of habitable area due to rising sea level, potentially reaching 30%.
- Loss of crops due to increased atmospheric variability, and changes in distributions of animal and plant species, with the extinction of those that cannot migrate.
- Changes in the distribution of human diseases, extending to other areas where they had already been eradicated, such as malaria (one of the world's leading causes of death).

**Greenergy produces clean energy from exclusively renewable sources and its business model directly contributes to climate change mitigation.**

Beyond its contribution to the energy transition through construction and operation of renewable energy projects, Greenergy considers the risks and opportunities of climate change in its business and their financial impact. It calculates the emissions generated by its own activity and identifies reduction targets, following international best practices.

### Climate change risks

Description of risk	Nature	Financial impact	Mitigation strategy
 <p>Severe extreme weather phenomena, such as flooding, that could cause material damage to project technological equipment.</p> <p><b>HIGH</b> ●●● <b>Long term</b></p>	Acute	<p>Decreased revenue from energy sales due to reduction in generation resulting from damage to technological equipment (downtime).</p> <p>Increased operational and maintenance costs.</p>	<p>Flood risk studies and design and implementation of drainage systems.</p> <p>Risk transfer by taking out insurance for protection against extreme weather events.</p>
 <p>Climate variations and extreme high temperatures that could affect inverter operation.</p> <p><b>HIGH</b> ●●● <b>Long term</b></p>	Chronic	<p>Increased costs due to negative impacts on the personnel employed.</p> <p>Reduced asset value in case of damage to equipment.</p>	<p>Changes in procurement policy and selection of inverters specifically adapted to withstand extreme temperatures.</p>

### Opportunities from climate change

Description of the opportunity	Nature	Financial impact	Opportunity management
<p>Increasing demand for renewable energy, incentivised by European (European Taxonomy) and national regulations.</p> <p>Short-/medium-/long-term opportunity.</p>	Products and Services	<p>Increased revenue.</p> <p>Very high impact.</p>	<p>Strategic growth plan, with an installed power target of 3,500 MW in 2024.</p>
<p>Access to sources of financing for installing storage technology.</p> <p>Short-/medium-/long-term opportunity.</p>	Source of energy	<p>Increased revenue from the sale of energy in the absence of sun.</p> <p>Very high impact.</p>	<p>Creation of a storage division with senior talent and development of a pipeline of 56 storage projects in Latin America, Europe and the United States.</p>

## Climate change risks and opportunities

### Governance

The Board defines the Group's control, risk management and internal audit policy, identifying the company's main risks, including those arising from climate change. It is supported in this by the Audit Committee, which is responsible for supervising the effectiveness of internal control and risk management systems and regularly reporting to the Board on their performance. The company has assigned assessment and management of climate change risk to Operation and Maintenance business unit management.

### Strategy

In terms of climate change risk, Greenergy has identified both acute and chronic physical risks and potential financial impacts on its projects' technological equipment.

### Risk management

Greenergy has incorporated climate change impacts into its overall risk assessment system and implemented control mechanisms to mitigate them. The various business and corporate functions are involved in identifying the risks and risk maps are drawn up to evaluate them. Once they have been identified, quantified and classified, the appropriate tolerance levels and action plans are defined for each of them. The risk map, with its corresponding action plans, is updated and presented regularly to the Board, after review by the Audit Committee, which determines the prioritisation of the risks based on their impact on the Group's strategic objectives.

### Metrics and targets

Greenergy calculates its Scope 1, 2 and 3 GHG emissions in accordance with the standard GHG Protocol, and has obtained third party verification of this calculation in accordance with the ISO 14064 standard on greenhouse gases. It has also set reduction targets for its emissions. For each risk identified, including climate change risk, Greenergy evaluates the inherent risk and residual risk based on scales of impact and likelihood, before and after applying internal control measures, and prepares risk maps. The company takes precautions to ensure that the methodology and criteria used to quantify risks are homogeneous and common to the entire organisation.



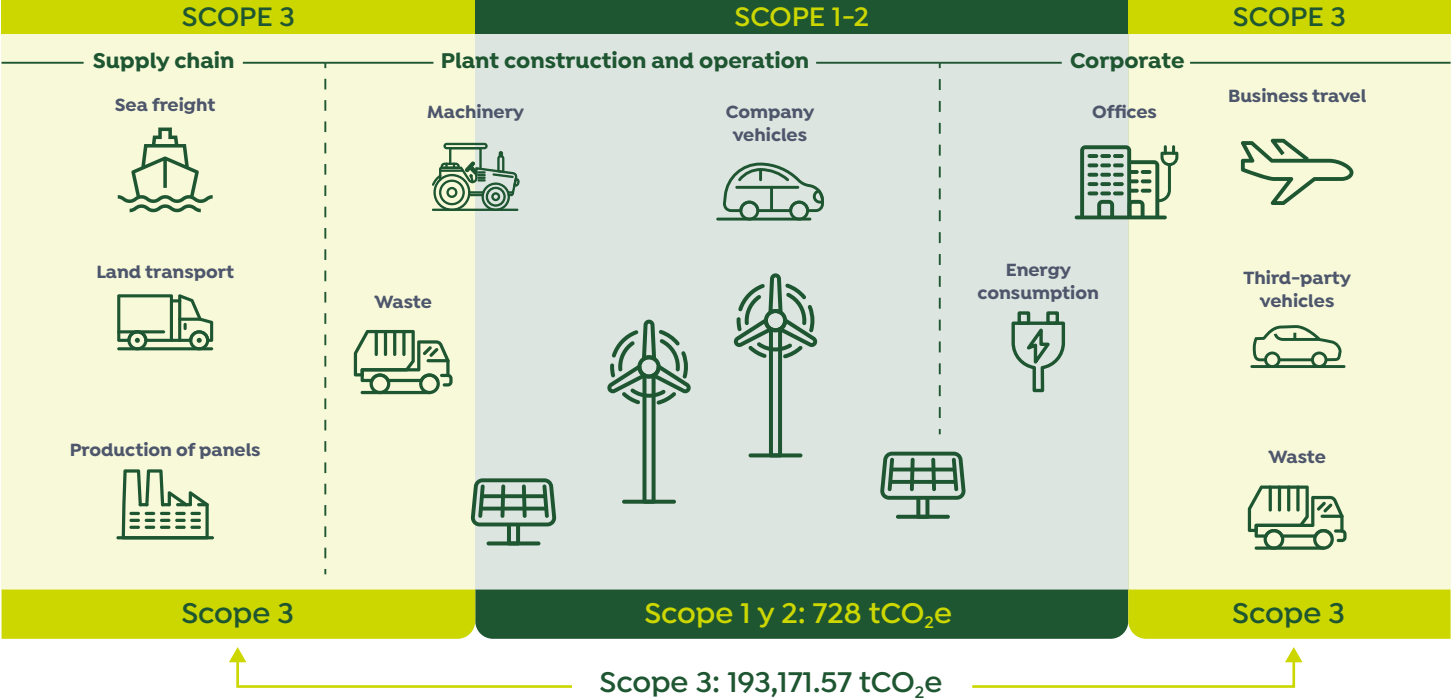
# Calculation of carbon footprint

Calculations of emissions generated by the company were carried out within the reference framework of ISO 14064:1-2018, an international standard where the main objective is to ensure veracity and credibility in reports on greenhouse gas emissions (GHG) due to an organisation's activity. We also obtained third-party verification from the accredited independent company TÜV Rheinland, ensuring that the statement made regarding greenhouse gas emissions is complete, consistent and transparent.

**Our carbon footprint calculations obtained third party verification for compliance with the ISO 14064 international standard.**



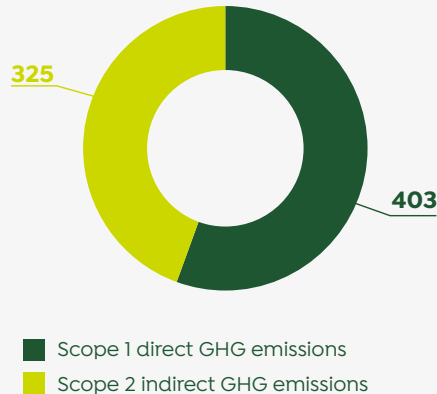
The period observed is from 1 January to 31 December 2021 and the limits of the GHG inventory follow the financial control scheme. The calculations are consolidated in tonnes of CO<sub>2</sub> equivalent and include the emissions corresponding to all relevant GHGs for the company: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O. The emission factors used came from DEFRA GHG Conversion Factors 2021 and Spanish Ministry for the Ecological Transition emission factors, April 2021, version 17, and official domestic energy mix sources.



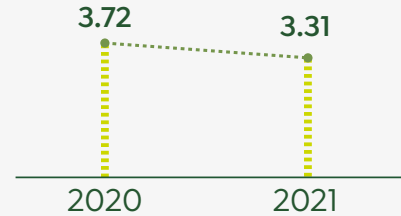
## Scope 1 and 2 emissions

Scope 1 emissions in 2021 reached 403 tCO<sub>2</sub>e, stabilising the annual increase seen in 2020 (373 tCO<sub>2</sub>e), reducing this from 30% to 8%. Scope 2 emissions increased from 48 to 325 tCO<sub>2</sub>e due to an increase in the company's energy consumption resulting from the appearance of new emissions sources with the entry into operation of the company's first own projects. The Scope 2 emissions reported were calculated using a market-based approach, while emissions with location-based approach totalled 375 tCO<sub>2</sub>e.

### Scope 1 and 2 emissions (tCO<sub>2</sub>e)



### Emissions intensity tCO<sub>2</sub>eq/sales (€M)



Scope 1 and 2 emissions intensity per economic unit decreased compared to the previous year from 3.72 to 3.31. The data broken down by scope was 1.83 tCO<sub>2</sub>e/€M for Scope 1 emissions and 1.47 tCO<sub>2</sub>e/€M for Scope 2.

## Reduction targets

The company has set targets for reducing the intensity of its Scope 1 and 2 emissions (tCO<sub>2</sub>/GWh) of 55% and reaching net zero for Scope 1 and 2 emissions by 2050. We achieved a reduction in GHG emissions intensity per GWh produced in 2021, from 1.98 to 1.49 tCO<sub>2</sub>e/GWh. We will use this value based on calculations verified by a third party in accordance with ISO 14064 as the basis going forward to continue evaluating progress of this intensity reduction target.

Grenergy is taking another step forward in its climate strategy, and it is setting a new emissions reduction target, in line with SBTi criteria. It has set reduction by 2030 at 55% of its Scope 1 and 2 emissions, in absolute terms compared to 2021, when the carbon footprint calculations had third-party verification in accordance with ISO 14064.

**Grenergy is making progress in its climate strategy and has set absolute reduction targets to achieve a 55% reduction in Scope 1 and 2 emissions by 2030.**

The company has started to design an emissions reduction plan to achieve its targets that includes various measures such as changing electricity supply to renewable sources, replacing the fleet of company cars with hybrid or electric models and implementing energy efficiency measures.

## Emissions avoided

Grenergy's business activity as an exclusively renewable energy producer offers a direct response to the challenge of global climate change. We avoided 181,204 tCO<sub>2</sub>eq (1) emissions in 2021 through generation of renewable electricity from our wind farms and solar plants, emissions equivalent to annual energy consumption of 18,900 households (\*).

**We avoided the emission of 181,204 tCO<sub>2</sub>eq to the atmosphere in 2021 with the production of clean energy by our projects.**

### Scope 3 indirect emissions



Scope 3 indirect emissions increased in 2021 due to an increase in activity in the supply chain that doubled the volume of materials supplied compared to 2020. An adjustment to the emission factors relating to solar panel production explains the sharp increase in these emissions in proportional terms. We continue to make progress in engagement with the value chain, improving the transparency of our suppliers on carbon footprint and the transfer of increasingly sound information.

**We received a B score in 2021 from the CDP international climate rating for our engagement with suppliers**

\* Emission factors used to calculate emissions avoided (2019 IEA) and for household energy consumption equivalence (EPA March 2020)



## Other emissions

No refrigerant gas leaks occurred. The table presents the company's Scope 1 emissions in their respective greenhouse gases.

Category	Tm CH <sub>4</sub>	Tm CO <sub>2</sub>	Tm N <sub>2</sub> O
Scope 1	0.22	398.1	5.02

## Energy consumption

In its quest to mitigate the impact its operations have on the environment, Grenergy monitors energy consumption in its offices and plants to be able to spot unusual consumption and to be able to apply energy efficiency measures based on objective metrics. The entirety of renewable energy consumption came from electricity of certified renewable origin acquired, which in 2021 represented 23% of total electricity consumption. The electricity sold totalled 488,423 MWh. No fuels from renewable sources are used. Total energy consumption amounted to 3,976 GJ as follows:

Litres of diesel oil machinery and stationary combustion equipment	43,543
Litres of petrol machinery and stationary combustion equipment	6,400
Litres of vehicle diesel oil	96,321
Litres of vehicle petrol	3,231
Electricity (kWh)	1,089,633

The diesel oil consumed in 2021 produced 330 kg of NOx and 236 kg of SOx, based on European Environmental Agency (2019) emission factors.

## European Taxonomy

Grenergy is aligned 100% with European Taxonomy in the three metrics of revenue, CAPEX and OPEX, given its significant contribution to mitigating climate change through its business activity of developing, constructing, operating and maintaining exclusively renewable energy projects.

It meets DNSH criteria in relation to possible impacts on ecosystems and biodiversity, and aspects related to the durability, dismantling and recycling of the panels. The company has approved a Human Rights Policy, incorporates ethical compliance criteria in its supplier agreements and is progressively implementing a due diligence process for minimum social safeguards.





## 5.3 Circular Economy

The circular economy is an economic concept directly related to sustainability and climate change mitigation, the aim of which is to keep the value of products, materials and resources in the economy as long as possible, in addition to minimising waste generation.

The company monitors water consumption and waste generation in its activity, taking all the plants under construction and all the plants owned by the company in operation into consideration, in addition to its offices. Unusual variations that could indicate inefficiencies in the use of resources are identified in that way. The company's objective is to minimise water consumption and its impact, and to maximise waste re-use and recycling, seeking synergies with the local community to promote the circular economy.

### Waste

The alliance with the **local ECOVIB recycling association** enabled it to double its staffing and triple its income



### Construction of the Tucanes solar plant, Colombia

Grenergy strengthened local entrepreneurship in 2021 through its strategic alliance with the local ECOVIB (Bayunca Ecology and Life) recycling association, with which it coordinated efforts to recover solid waste generated on site, ensuring comprehensive waste management and proper recovery. The local company was able to double its core staff and triple its income through this alliance.

On the other hand, Grenergy donated 100% of the wood material from forest waste to the craftspeople in the community neighbouring the project, for manual carving and production of handicrafts, to make their living.

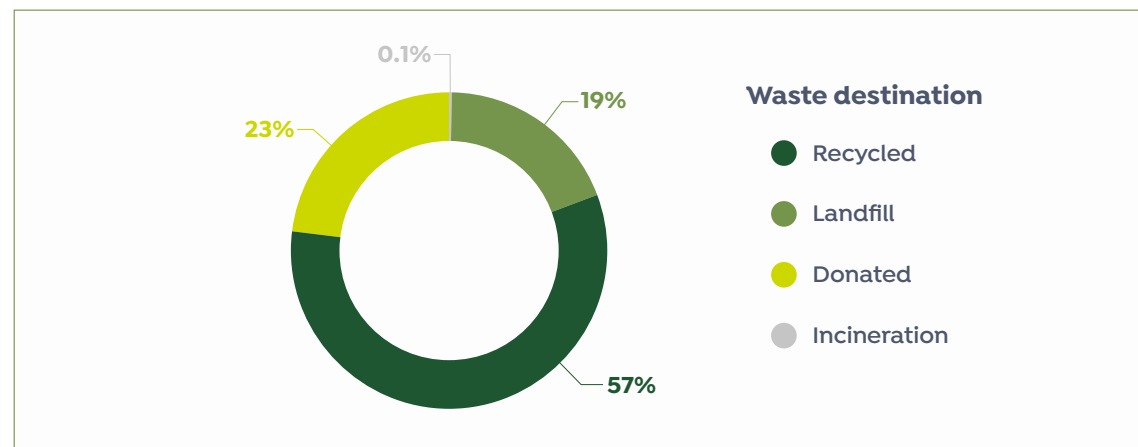
The company carries out global control over waste generated, endeavouring to recycle as much as possible thru energy or material recovery, and donate materials to the local community to achieve a second life. The environmental impact of emissions generated by waste is considered by the company and included in its greenhouse gas emissions calculations.

In 2021, given the increase in plant construction activity, the company increased the total waste volume to 818t, reducing the proportion of those considered hazardous waste from 16.73t in 2020 to 3,74t in 2021. In addition, the proportion of recycled waste increased from 36% to 57% compared to the previous year; this amount recycled waste is in addition to those donated to

the community, reaching a percentage of 80% of waste with a second life.

The main hazardous waste generated by the company is the solar panels. Damage is assessed for donation to the local community or educational institutions such as universities. If the damage does not allow for direct second use, the company looks for recycling opportunities with certified managers, which are capable of recovering over 85% of the material and can be 100%. The majority of non-hazardous waste is generated in the construction phase due to the amount of cardboard and wood packaging. These materials are recycled in their entirety whenever there are managers in the country with this capacity. As regards raw materials, the company purchased 18,000 t between solar panels and inverters.

**We recycle 57% of the waste generated and donate 23% to local communities, achieving a re-use of 80% of the waste.**





## Water

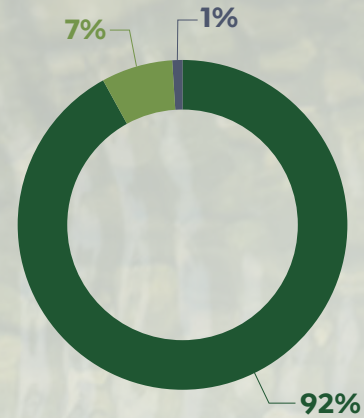
Water is a scarce good that Grenergy uses with responsibility. The construction works of our projects and their subsequent operation and maintenance are activities that require the use of water for activities related to the control of suspended particles and road stabilisation, the washing of solar panels, general cleaning and consumption and hygiene of workers. Our company's activity does not require discharges and we instal chemical baths managed by specialised companies to avoid any discharges.

The company aims to minimise the impact caused to the environment, including the use of water resources, by evaluating options. Surface or groundwater is extracted with strict authorisation and under the control of the competent authority in charge of its administration. As far as possible, low-impact sources are sought as desalinated water produced in proximity and water is not stored.

**All the industrial water used in the operation of our Quillagua solar plant, located in the arid Atacama area (Chile), is desalinated sea water produced nearby.**

Water consumption in 2021 amounted to 18.92ML globally and the proportion of water consumed in areas considered to be water stress amounted to 7:54 a.m. ML. In these areas, 96% of the water consumed comes from surface water subject to established limits and to control by the competent authority in charge of its administration, and the remaining 4% is water purchased from third parties. In responsible water use, it should be noted that the amount of surface water consumed in these water stress areas is far below the established limits, without reaching 50% of the amount of water authorised.

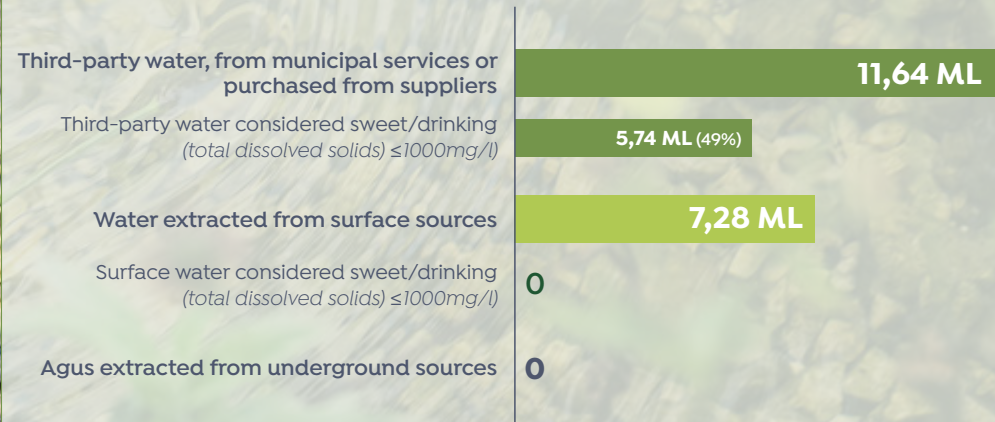
**In 2021, surface water consumption did not reach 50% of the authorised amount of water.**



### Uses industrial water

- Stabilization of roads
- Wash panels
- Other uses

### Water consumption (ML)





# 6

## People



Sustainable growth



Equality



Attracting and retaining diverse talent



Training



Compensation



Health and Safety



## 6.1 Sustainable Growth

### Sustainable growth

Our team is growing daily and we believe it is important to do this sustainably. Grenergy places its employees at the centre of its Sustainability Policy and commits itself to ensuring equality of opportunity, increasing women's participation, favouring labour flexibility, encouraging professional development and promoting a health and safety culture.

**Caring for the people who make up our team is a priority that enables us to move steadily forward towards meeting our growth targets.**

Grenergy's social objectives are aligned with the United Nations Sustainable Development Goals, with a focus on SDG 5, Gender equality, and SDG 8, Decent work and economic growth.

**A great place to work is one where you trust the people you work for, you are proud of what you do and you like the people you work with.**

Grenergy gained Great Place to Work certification for the 2<sup>nd</sup> consecutive year, based on blind Trust Index surveys of our employees. This is a recognition in the field of human resource management and business strategy at national and international level, which is awarded annually to the best employers in the world. This certification accredits Grenergy as an organisation with a culture of trust, capable of attracting and retaining talent. The aspects assessed are credibility, respect, impartiality, pride in belonging and team spirit.

Grenergy gained **Great Place to Work certification** for the 2<sup>nd</sup> consecutive year. This vouches for Grenergy's culture of trust and its ability to attract and retain talent



Aspects assessed in Great Place to Work certification



Grenergy's team saw growth of 28% compared to the previous year, with the number of employees rising from 192 at the end of 2020 to 245 at the end of 2021. This data reflects the increase in the company's activity, its expansion and continuing growth, having already reported workforce growth of 36% in 2020.

Our team grew by **28%** in 2021



The majority of employees (88%) at the end of 2021 were on permanent contracts, while the rest of the employees (12%) were hired on a temporary basis. Temporary contracts meet the company's specific needs linked to construction works for renewable energy projects, so all contracts of this type are technical staff or on-site/field personnel positions. There are no part-time contracts, only full-time, and neither are there any types of contracts without guaranteed hours. The employee distribution data is for the number of employees at the end of the reporting period, December 2021, except for the annual average data, which take the number of employees at the beginning and end of 2021 into account.

**88%** of the employees have **permanent contracts**, among both, men and women

Working time is distributed over full days in accordance with each country's current regulations, with a distribution of 5 days a week. All Grenergy's collaborators work within this framework, as we have no employees who work on shifts.

Distribution of contract types, by gender and region

	Total	Men	Women	Europe	Latam
Number of permanent contracts	216	164	52	103	113
Number of temporary contracts	29	22	7	3	26

Annual average of permanent and temporary contracts by gender and age

	Total	Men	Women	<30 years	30-50 years	>50 years
Annual average of permanent contracts	178	132	46	38	129	11
Annual average of temporary contracts	41	35	6	16	19	6

Annual average of permanent and temporary contracts by professional category

	Senior management	Area managers	Middle managers	Technical staff	On-site/field personnel
Annual average of permanent contracts	10	5	21	87	55
Annual average of temporary contracts	0	0	0	6	35



## = 6.2 Equality

As outlined in the company Code of Business Ethics, Grenergy is committed to providing a work environment with equality and respect, that is safe and free from discrimination based on race, gender, ideology, belief or any other type of personal or social condition, specifically supervising conduct susceptible to any type of personal harassment. No cases of discrimination were identified during the period.



Grenergy was recognised in 2021, together with 30 Spanish listed companies, as part of BME's IBEX Gender Equality Index, the first index of this type in the Spanish market.

This index measures the gender equality status of Spanish companies, recognising those with a significant female presence in senior management and on the Board of Directors.

Grenergy's senior management has publicly expressed and communicated its commitment to the principles of equality and this statement is available on its website. The company has a Policy on prevention and fight against sexual and workplace harassment and a battery of sub-policies for each of the countries where it operates and has set up a whistleblower channel on its website that can guarantee confidentiality. A disciplinary committee has been created to reflect the company's firm commitment to combating workplace and sexual harassment.

**Grenergy produced an Equality Roadmap in 2021 that outlines the priority actions to be implemented over the next two years.**

To meet one of its ESG Action Plan 2021 objectives, Grenergy has drawn up an Equality Roadmap. This identifies and programmes the actions to be carried out over the next two years to promote equal opportunities in professional development of women, from selection and hiring steps, promoting reduction in salary differences between the two genders for posts with the same responsibility, to implementing initiatives for work-life balance and work flexibility, and other measures that contribute to ensuring a respectful working environment.

In Chile, Grenergy has joined the Energía + Mujer initiative, a public-private plan created with the aim of overcoming the barriers to incorporation of female talent into the energy industry in Chile, where much of the company's activity takes place.



**50%**  
of Board members  
are women



**43%**  
female presence in  
senior management



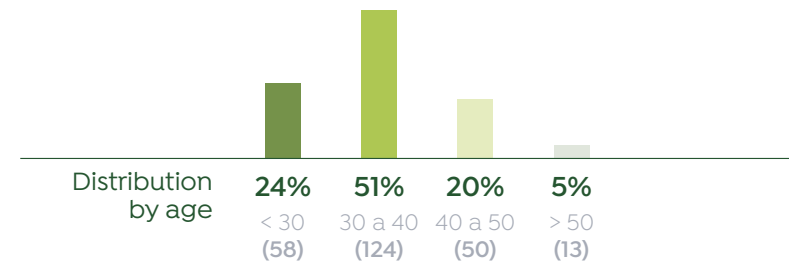
**30%**  
of the engineering  
team is made up of  
women

O&M Manager in Chile

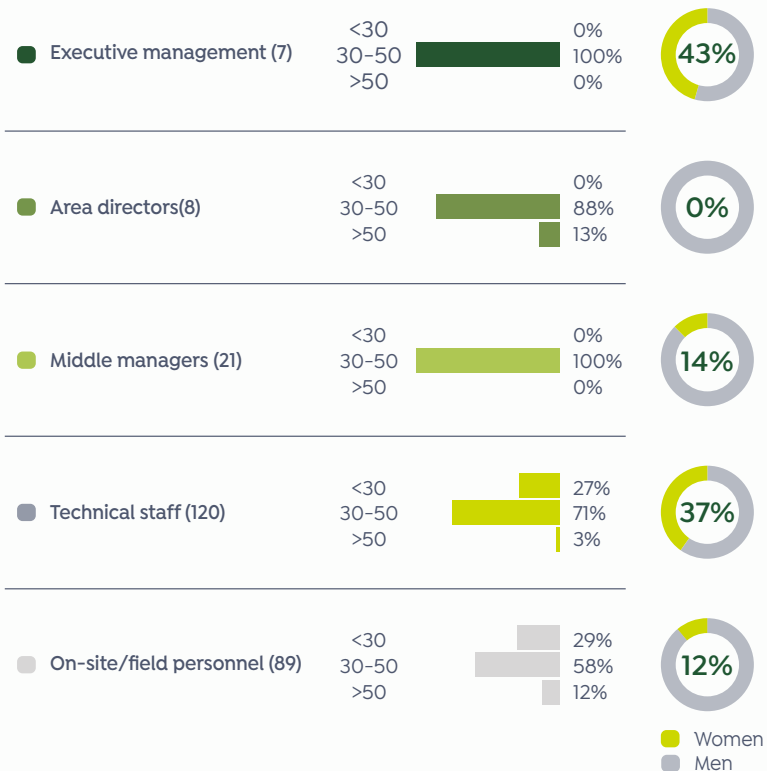


## 6.3 Attracting and retaining diverse talent

One of our team's main strengths is its diversity of experience. It includes senior talent with broad experience in the sector and the bulk of the workforce are young, in the 30-40 age range.



Distribution of staff by professional category, age and gender



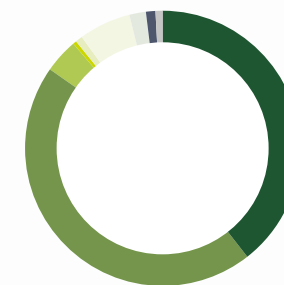
Distribution of employees by nationality

	Spain	Chile	Peru	Mexico	Argentina	Colombia	Italy	UK	Poland
Executive posts	54%	24.30%	0%	0%	2.70%	8.10%	5.40%	2.70%	2.70%
All employees	39.10%	45.30%	4%	0.40%	0.80%	6.10%	2%	1.20%	0.80%

Diversity of nationalities in executive posts



Diversity of nationalities amongst employees



Grenergy collaborates long term with the public business entity ICEX as part of its strategy for attracting young talent .ICEX offers its support by providing adequate candidates and Grenergy commits to prepare a structured international training plan for each selected candidate, ensuring supervision by an assigned tutor responsible for implementing and assessing the pathway. Grenergy offers selected candidates the chance to acquire relevant experience in the renewable energy and business development sector, and the opportunity to participate in international projects.

**In the project engineering area, Grenergy offers its young engineers on-the-job training throughout the value chain, from development to the operation and maintenance (O&M) phase, taking full advantage of the training opportunity offered by the company's vertical integration.**

During the training period, they acquire all the knowledge necessary to become lead managers of a small-scale solar plant of up to 9 MW. After that period they are offered opportunities for international secondment and/or promotion to another department, creating strong synergies between departments and markets.

## Distribution of the turnover rate

Turnover in 2021 was an average of 16%, with an average length of service of over 2 years. According to data from the Spanish HR observatory at the end of 2021, energy is one of the sectors with the highest turnover rate, with thresholds ranging from 25 to 36%. Considering the boom in the sector, the ongoing growth in companies and the demand for young, qualified talent (characteristics of the colleagues who make up Grenergy), our value places us below the average rates for the market. Aware of the importance of talent retention, we value human capital and the need for professional development to encourage personnel loyalty.

All the employees who were entitled to parental leave in 2021, six men and four women, made use of this and returned to work after their leave had ended, except for one case of sick leave following the maternity leave period. Employees receive accident insurance, covering disability and major invalidity commitments assumed in the various applicable collective bargaining agreements including accident policies; and assistance in travel for work purposes, covering any healthcare they may need during their trip.

### Turnover rate

**16%**

#### Rotación por género



15%



20%

### Average length of service

**2 years**

#### Rotación por región

17%  
Latam

14%  
Europa



### Dismissals by age, gender and professional category

Gender	Women	2
	Men	10
Age	under 30	2
	between 30 and 50	10
	Over 50	0
Professional category	Senior Management	0
	Area managers	0
	Middle managers	1
	Technical staff	1
	On-site/field personnel	10



New hires for the period totalled 134 people, 98 men and 36 women.

All Spanish employees are covered by collective bargaining agreements, representing 39.2% of the total workforce. Grenergy is governed under the framework of the Collective Agreement on the Metal Industry, Services and Installations Sector of the Region of Madrid and Cuenca, respectively. The company has a culture based on transparency and accessibility between the various levels. The aim is to facilitate and open communications between everyone, easing the flow of information and employee queries in an egalitarian manner. There is currently no formal trade union representation, so agreements with workers are carried out in accordance with current law and within a cultural framework of open communication between employee and employer.

**In 2021, 67% of new hires in senior management were women.**

## Diversity and inclusion

At Grenergy we believe in the richness and added value that diversity brings. To facilitate integration of workers with disabilities, Grenergy's selection framework aims to assess candidates' values, promoting affinity with an organisational culture that furthers integration. In parallel, to improve awareness within the company, Grenergy is collaborating with the Adecco Foundation, a non-profit organisation that helps people at risk of social exclusion join the labour market, to prepare training activities and lectures for employees.

Its offices are adapted to ensure universal accessibility for people with disabilities, both at its headquarters in Madrid and at the Chilean office. We currently have one employee with disability in Spain and our main objective is to continue to incorporate colleagues from this group, contributing to their integration and enriching Grenergy's culture.

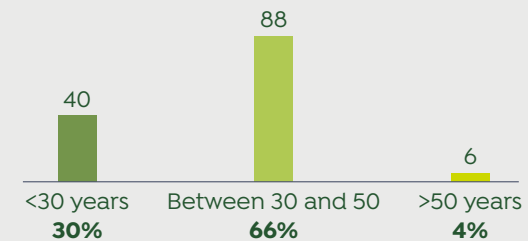
The company contributes to social and workplace inclusion and diversity in companies through collaboration with focused foundations and has made financial donations to promote the work of the Alares and Adecco foundations (€10,731), focusing on conducting studies, dissemination and recognition of good practices, awareness-raising and training on workplace integration and diversity and inclusion in the labour market of people who encountered the greatest difficulty in this.

### Distribution of new contracts



**134**  
new hires in  
2021

#### by age



#### by gender

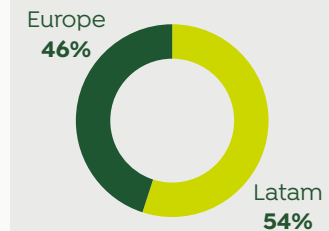


**27%**



**73%**

#### by region



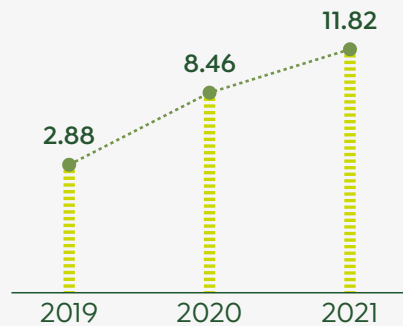
## 6.4 Formación

Greenergy offers ad hoc training based on each colleague's needs and it is developing leadership and development training itineraries to enhance managers' and employees' technical and soft skills.

**We increased training per employee by 80% compared to the previous year, to total 2,890 hours.**

The company organised 2,890 hours of training for its employees in 2021. The training ratio per employee increased from 8.46 hours/employee to 11.82 hours/employee compared to the previous year. Training hours by gender were 9.67 hours/man and 18.62 hours/woman.

training hours/employee



**18.62**  
training  
hours/woman

**145.58**  
€

Investment  
in training  
per employee

By driving training initiatives, we promote the team's technical excellence, contribute to building well-rounded profiles, and increase employees' personal motivation. We provided our technical staff with an average of 16.2 hours of training/employee, middle managers 9.3 hours/employee, area directors 19.6 hours/employee, and members of senior management and directors 10.5 hours/employee..

Distribution of training received by each professional category



We boosted team training in various areas in 2021, such as finance, technology, sector, risks, compliance, health and safety, sustainability and equality, amongst others.

- Finance: Chartered Financial Analyst (CFA).
- Technical staff: renewable energy technology, regulation and financing; PV design; storage technologies; Ingeteam inverter technology, a diploma in electrical safety; and dmELECT renewable module.
- Sector: international logistics; commissioning and permitting; hydrogen and fuel cells; sustainability.
- Compliance (CESCOM)
- Equality
- Risk management
- Occupational risk prevention
- First aid
- Financing tax equity
- Languages

## 6.5 Compensation

All Directors have their **variable remuneration** linked to achievement of **ESG targets**

The ESG objectives Grenergy sets are integrated into the corporate strategy targets and, therefore, linked to the variable remuneration of executives, middle manager positions and key personnel.

The performance evaluation process is an annual, ongoing process that contributes to development and team motivation, aligning corporate strategic targets with the each department's targets. The process begins by the manager and employee agreeing on the yearly targets, which must be specific, measurable, achievable and aligned with the corporate strategy. The performance evaluation uses employee progress and self-assessment against business targets aligned with those of the department or business line, and identifies areas for improvement. One-to-one conversations are a key component of the process, which look to promote an environment for open communication and delivery of feedback, through honest, clear comments on performance. The targets for the next year are addressed at this point in the process and the incentives received are communicated.

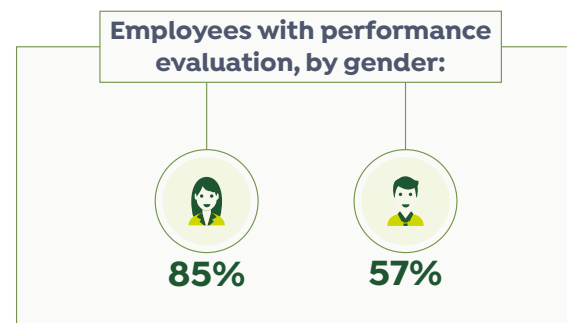
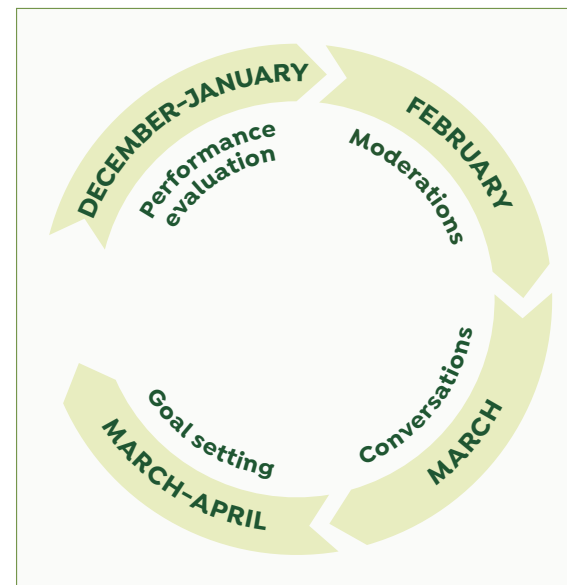
The company offers its employees stock options, so ensuring that key employees' interests align with strategic objectives for growth. Average executive remuneration, including variable components, amounted to €110,072.

All employees, except for on-site/field personnel, received performance appraisals, representing 85% of women and 57% of men on the workforce.



When analysing remuneration data by gender, a negative difference in salary to women of 7% was seen. Average salary refers to basic salary, not including variable remuneration. In analysis of salary differences between employees, the ratio of men's to women's basic salary by professional category is as follows:

Senior Management	1.18
Area managers	NA
Middle managers	0.88
Technical staff	1.27
Technical staff	1.08







## 6.6 Health and Safety

Grenergy's Sustainability Policy commits it to promoting an occupational health and safety culture through the necessary tools for prevention.

The company uses an external prevention service for that purpose for its activities in Spain. That service assesses the environmental conditions and the potential risks that workers could face during their work activities. The assessment includes preventive measures and corrective measures where the risk so requires. Specific job analyses are carried out, in each case establishing possible preventive measures, the Preventive Action Plan and the Emergency Action Plan. In Chile, the company applies an Internal Order, Health and Safety Regulation that guarantees a safe working environment and promotes a risk prevention culture.

In the case of field operations, Grenergy prepares detailed health and safety plans for each of its projects and has personnel who specialise in workplace risk prevention. They are usually company personnel and come from the local community with knowledge of both local and national legal requirements.

As a result of all the measures implemented, Grenergy ensured that, during the reporting year, there were no recordable accidents among its employees and no cases of occupational illnesses or fatal accidents. In 2021, 781 hours of health and safety training were organised for employees.



0 accidents among our employees



0 occupational illnesses



0 fatal accidents



781 hours of employee Health and Safety training

Kosten wind farm - Argentina



# 7

## Local impact



Local  
community



Supply  
chain



Human  
rights

*Community local to the Duna Huambos wind farm, Peru*





## 7.1 Local community

Maintaining good relationships with the local community is an essential aspect of our projects and we devote the necessary resources to establish a fluent communication. We aim at creating positive local impact by supporting local development through job creation, as well as by launching social initiatives based on a needs assessment of the area. We conduct impact assessments on all our projects before any interventions, to identify all possible environmental and socio-economic impacts, to avoid and mitigate any negative impacts and to boost positive impacts. No significant negative impacts are identified on the social, economic or environmental well-being of local communities.

Direct and indirect economic impacts include those on the value chain, the generation of direct, indirect and induced jobs, the direct and indirect gross value added (GVA) of the projects and tax collection, and the impact on domestic balance of trade arising from reducing natural gas imports. In addition, the company contributes to the governments' decarbonisation targets by reducing the presence of fossil fuels in the electricity mix.



Traditional festival in the village of Quillagua, Chile



## Open communication

In line with our Sustainability Policy and Procedure for relations with the local community, we look to establish dialogue with the local community from the early stages of the projects by means of formal and informal meetings, training sessions and by making various communications channels available to the community. We distribute the telephone numbers and email addresses of the people responsible for responding to our neighbours' queries and concerns and we enable mechanisms to ensure anonymity if desired, such as physical mailboxes and/or virtual mailboxes on our website. This means we ensure a feedback mechanism to assess the effectiveness of our actions and make the necessary adjustments.

Our aim is to establish two-way communication that benefits everyone, in dialogue with the local community during all the planning, development, construction, operation and maintenance phases.

We held 323 meetings with local communities in 2021, attended by 800 people, reaching twice the number as in the previous year.



323 meetings with the local community



800 attendees

## Local development

We look to promote the development of the local community located in the area of influence of our projects by incentivising and promoting the local hiring of personnel and contracting of suppliers. Based on the analyses carried out, it was found that each job directly generated could result in 1.61 jobs in other sectors indirectly, entailing a multiplier effect of the total employment generated at 2.61 times the direct project employment.

**We generated jobs for over 2,200 workers who participated in the construction of our projects in 2021.**

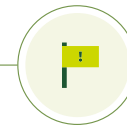
We consider it essential to understand the cultural diversity and customs of the communities present in our project areas, and to act in a socially responsible and transparent manner. We conduct ourselves using a procedure for relations with the local community that sets out the lines for action and orders the way Grenergy relates to people in the project surroundings, in line with the basic principles for action of its Sustainability Policy, Code of Ethics and the applicable regulations.



0 fines for social violations



0 Delays in projects due to community impacts



0 Red flags raised in the social sphere in project assessment procedures

In accordance with our procedures, we assess the local needs and opportunities in order to implement initiatives that create local positive impact. Our initiatives are aligned with the United Nations Sustainable Development Goals we set as priorities or that satisfy a basic need identified in the area. Thus, the mechanism in place for supporting local development functions in a transparent, orderly manner and requires prior approval of budgets and proposals, as well as monitoring to ensure proper use of funds resulting in an improvement in the quality of life in the community.

**We create a positive local impact with €600k in donations and investments in the local community in 2021, equivalent to 3.7% of net profit, and a further €60k in donations in kind.**

Environmental impact statements or similar procedures identify possible red flags that could jeopardise proper development or operation of the project in the future. No red flags regarding social issues were identified in 2021 and no fines were received for social violations. There were also no delays in the projects due to impacts on local communities.

## Basic principles and strategic lines of the social action plan

The creation of a positive local impact is guided by the principles and strategic lines of Grenergy's Social Action Plan, following a needs assessment exercise.

### BASIC PRINCIPLES

PROACTIVE COMMUNICATION

CREATION OF MEDIUM- AND LONG-TERM VALUE

STRENGTHENING BONDS

STRATEGIC ALLIANCES

ETHICS AND TRANSPARENCY

RESPECT

LINKING TO PRIORITY SDGs

IMPACT MONITORING

### STRATEGIC LINES

The strategic lines delimit the area for definition of social plans and initiatives and these are complemented by the needs analysis for the environment of each project and local community, in a context where the strategic importance of each project is considered.



#### GENDER EQUALITY

Promoting equal opportunities for men and women.



#### ECONOMIC GROWTH AND FULL EMPLOYMENT

Promoting economic growth and full employment under fair conditions.



#### CLIMATE ACTION

Improving education, raising awareness and human capacity with respect to climate change mitigation and adaptation.



#### AFFORDABLE AND CLEAN ENERGY

Facilitating access to clean energy and improving energy efficiency.

### €500k INVESTMENT IN LOCAL INFRASTRUCTURE



#### Local electrification project at Quillagua, Chile.

The Quillagua solar plant (100 MW) is located in the Chilean town of Quillagua, in a remote part of the Atacama desert, where low- and medium-voltage infrastructure does not reach. The electricity supply the local community relies on comes solely from using generators and burning fossil fuels.

To fulfil the commitment to the local Quillagua community to provide renewable electricity to it, in 2021 Grenergy completed construction and start-up of a 350 kW photovoltaic plant near the village of Quillagua to supply its population.

Through its participation in the Energy Roundtable, the company has maintained frequent communication with community representatives belonging to the indigenous Aymara community to facilitate monitoring of progress on this commitment.

# CASE OF TUCANES, Colombia

## Distribution solar plant



Local and women's employment

- Grenergy's effort to generate local employment resulted in the creation of 77 local jobs, reaching a percentage of 65% local employment.
- The company promoted women's participation in construction works by engaging 18 local women in pre-assembly, assembly and fastening work.

Community support

- Donated 450 school kits for children of the local community.
- Support for the local group of craftspeople and indigenous council through the donation of wood for manual carving, contributing to continuity of local cultural and artistic activity and to supporting their families.

Socio-economic support

- Grenergy's alliance with the local ECOVID recycling association, led by a local woman, enabled it to double its staff and triple its income (see the Circular economy waste section).
- Grenergy will provide a space dedicated to training the local community in institutional alliance with SENA and the NGO Mercycorps, improving expectations for access to employment.



Environmental awareness-raising and education

- Grenergy organised an environmental awareness and education day on solid waste recycling and renewable energy attended by over 400 children from the community local to the project.



25 meetings with the local community



343 attendees



77 local jobs



18 women employed in construction



# CASE OF ESCUDEROS, Spain

## Escuderos solar plant 200 MW



114 meetings with the local community



178 attendees



309 local jobs



26 women employed in construction

Local and women's employment

- In the context of depopulated Spain, Grenergy created 309 local jobs and, in collaboration with the four women's centres in the area, 26 women were involved in construction works, including panel pre-assembly, fastening and assembly work.
- The company collaborated with the provincial Red Cross office on specific training and subsequent hiring of local profiles, with the company being the NGO's collaborator with the highest number of local hires in the region in 2021.



Cruz Roja



Community support

- Improve of street lighting efficiency in the local community through modernisation of components to reduce energy consumption, contributing to reduced emissions and climate change mitigation.
- Donate of material that can be used by the local community; cable reels and solar panels.

Contribution to the local economy

- Grenergy is working with the area's bee keepers, farmers and livestock farmers to generate sustainable agricultural ecosystems in the plant area, compatible with solar energy production, also contributing to securing employment in rural areas.



Instituto de la Mujer  
CASTILLA-LA MANCHA

Committed to equal opportunities in all areas related to its activity, Grenergy signed an agreement with **Castile-La Mancha Women's Institute** to promote **hiring of women in construction of its renewable energy farms in the region**, so continuing this initiative implemented at the **Escuderos** solar plant, with a view to the next solar farms the company plans to build in the region.

Although the presence of female university graduate profiles is increasingly prevalent in the sector, there are barriers to the inclusion of women in tasks requiring labour with intermediate or basic qualifications, as is the case with operators for farm assembly and pre-assembly.

In the context of rural Spain, Grenergy endeavours to maximise its positive social impact and promotes the inclusion of local women in the job opportunities it generates.



## 7.2 Supply chain

Supply chain risk management is increasingly relevant to managing companies' reputations, especially due to the disconnect between a company's governing bodies and its suppliers, and resulting from the increase in subcontracting. Greenergy is aware of the need to carry out due diligence in its supply chain and it therefore identifies, evaluates and manages the risks related to it.

### Sustainability of the value chain

In its Code of Ethics, the company attaches value to consideration in suppliers' manufacturing and distribution processes of reducing environmental impacts and complying with applicable legislation concerning labour conditions and risk prevention. Greenergy will also take the recommendations and guidelines issued by the Organisation for Economic Co-operation and Development into account in its activity outside Spain. Further, Greenergy's Crime Prevention Protocol also applies to the company's subcontractors and service providers.

To create a more specific framework of trust for Greenergy's providers of goods and services, the company has a Code of Ethics for Suppliers, as an appendix to the mentioned Code of Business Ethics. The ethical conduct expected of suppliers and subcontractors and the importance of complying with the principles defined are specifically stated in the document.

The principles set out in the Code of Ethics for Suppliers are in line with those of the general Code of Ethics and they apply to all activities involving purchasing of equipment and materials and contracting of works and services. Failure to comply may entail disqualification as a supplier or termination of the contractual relationship.

Greenergy is progressively incorporating clauses into its contracts and standard purchasing terms and conditions on compliance with the Ethical Codes and Human Rights Policy, which refer specifically to the International Labour Organisation's Fundamental Conventions on labour rights,

All main suppliers (panels, structures and inverters) have **ISO 14001 certification**

child labour and equal opportunities and treatment.

Greenergy's Procurement Policy includes control, mitigation and reduction, as far as possible, of the risks associated with the quality and sustainability of the materials and equipment acquired and of the contracting of works and services. The company notes in this policy that ethical, environmental and social matters that directly contribute to promoting compliance with the commitments Greenergy identifies for its supply chain in its Sustainability Policy will support the decision-making process for purchasing goods or contracting services.

The company monitors suppliers' social and environmental aspects mainly through questionnaires, and 100% of its first tier of main suppliers (panels, structures and inverters) had ISO 14001 certification in 2021.



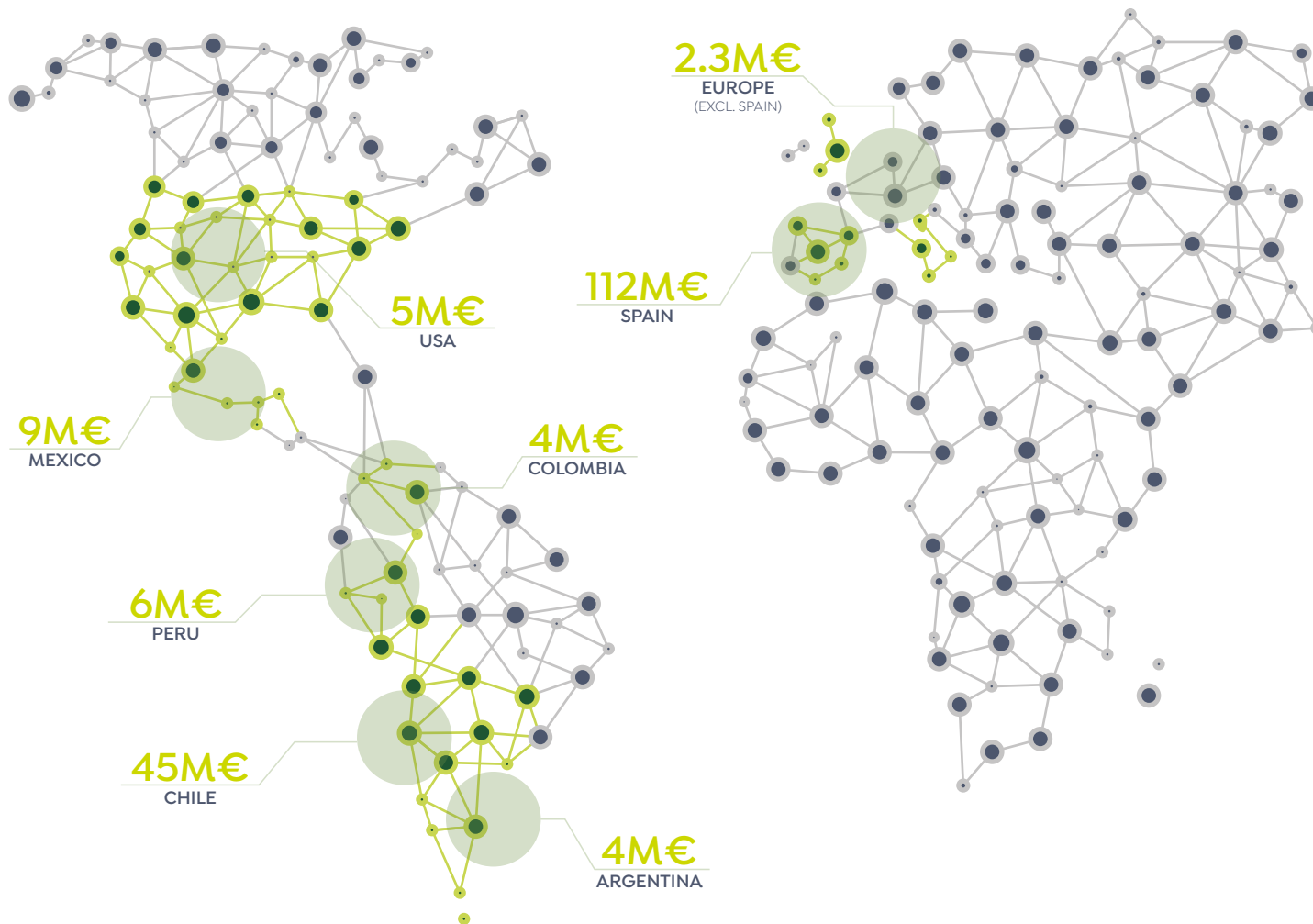
## Value distributed by our projects in 2021:

### Economic impact

Our company is experiencing very significant growth and our capacity for impact is growing. Our international presence has extended to 10 countries in recent years and our supply chains increasingly involve actors in various countries. The way in which Grenergy relates to its suppliers, subcontractors, consultants, distributors, etc. is an essential component present in the Sustainability Policy, and Grenergy aims to apply the principles it cultivates within the company to its value chain.

Our projects have a positive economic impact on the countries where we operate, by generating value for local companies that we subcontract in construction work or for suppliers of materials or services.

Payments distributed in relation to operations, personnel, capital suppliers and governments amounted to €267 million in 2021 and the value capture in the various regions was distributed as follows:





## Health and Safety of subcontractors

**We generated jobs for over 2,200 workers who participated in constructing and operating our projects in 2021<sup>2</sup>.**

Construction of our projects involves subcontracting works and, therefore, the entry of external workers to the work areas. Grenergy ensures a safe working environment with a preventive approach at all times. Management systems and health and safety plans are used for this purpose, identifying possible hazards beforehand and including risk assessments. The company ensures the necessary training so that external workers are aware of the precautions they must take when carrying out their activity. The putting into practice of that training is confirmed through risk prevention monitoring.

In Chile, the company applies an Internal Order, Health and Safety Regulation that applies to subcontractors who enter plants under construction, and that regulates the working and health and safety methods and conditions in the work carried out by subcontractors on Grenergy's behalf. All the works have a risk prevention specialist from

Grenergy and another from each subcontractor, and monthly management reports are prepared in relation to risk analyses, training and recording of accidents.

In 2021, Grenergy generated employment for over 2,200 workers who were directly involved in the construction works and the operation of our projects globally, 70% more than the previous year when the participation of 1,300 workers was reported. The company organised 20,000 hours of health and safety training for subcontract workers during the period, in addition to the specific training received from their employers, which added a further 9,300 hours<sup>1</sup>.

Nine accidents were recorded globally in the period among personnel from subcontract firms in our projects under construction and in operation, all of which were minor. There were no fatalities, serious accidents or occupational illnesses.

Over **20,000 hours of training** on health and safety organised by Grenergy for our subcontractors' workers.

SUBCONTRACTOR HEALTH AND SAFETY RATES	2020	2021
Frequency rate * (TRIR)	2.48	1.19
Severity rate **	0.03	0.06

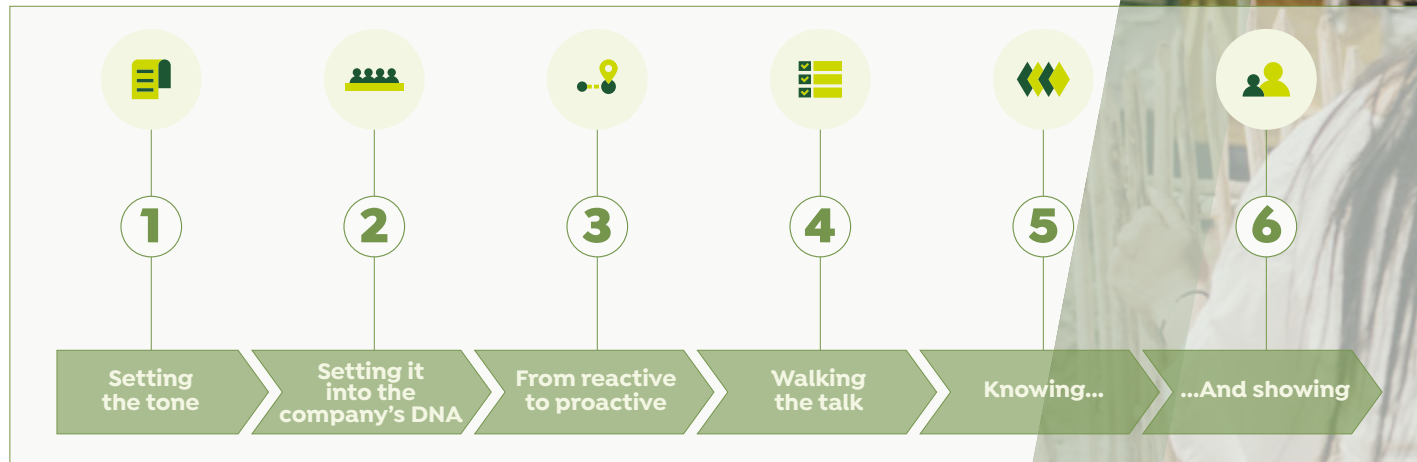
(\*) frequency of recordable accidents x 200,000. - (\*\*) working days lost x 1,000.



## 7.3 Human rights

Our commitment to respect for human rights and dignity is reflected in our internal policies and procedures and we extend these values to our supply chains.

Greenergy's approach to human rights includes 6 steps::





1

The company has a Human Rights Policy to which Grenergy's employees and collaborators must adhere. This policy commits Grenergy to supporting, respecting and contributing to the protection of internationally recognised fundamental human rights. The main international and European right treaties are adopted in the Policy:

- The United Nations International Bill of Human Rights
- International Labour Organisation (ILO) Fundamental Conventions numbers 29, 87, 98, 100, 105, 111, 138 and 182, and the ILO Declaration on Fundamental Principles and Rights at Work
- The United Nations Convention on the Rights of the Child and the European Convention on Human Rights

Business standards and voluntary initiatives such as the principles of the Global Compact, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Businesses, the ILO's Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy and the United Nations Guiding Principles on Business and Human Rights were also taken into account. The Code of Business Ethics, the Code of Ethics for Suppliers and the Crime Prevention Protocol complement and are linked to the principles mentioned in the Human Rights Policy.

The scope of the Policy in relation to respect for human rights covers both the workplace and the local community, including rejection of forced labour, prohibition of child labour, elimination of discrimination at work, defence of freedom of association, promotion of workplace health and safety and zero tolerance for all forms of harassment or inhumane treatment, in addition to fair working conditions. The commitment to defending human rights covers local communities, paying special attention to the most vulnerable, including respect for the right to food, water and sanitation, energy, education, health and housing, to enjoy a clean and healthy environment, and the right to freedom of opinion and expression and freedom of thought and religion.



Identification



Prevention

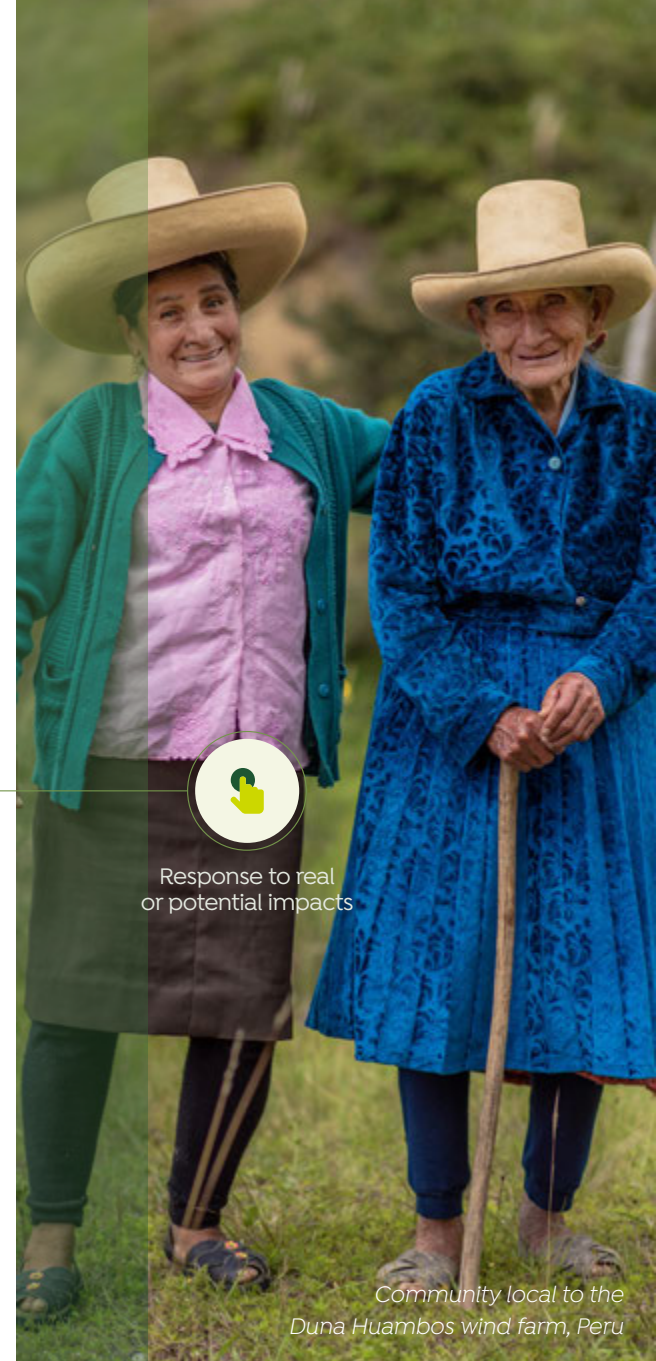


Mitigation



Response to real or potential impacts

The company has formalised its adherence to the United Nations Global Compact and the Ten Universal Principles on human rights, labour standards, the environment and combating corruption. Its commitment joins that of thousands of companies worldwide to promote sustainable development.



Community local to the Duna Huambos wind farm, Peru





2

With the leadership of the Sustainability Committee, the company is training key positions most exposed to situations of potential human rights violations and has organised internal communication sessions with an extended group of key employees in all countries where it operates.

Human rights due diligence

- Conducted by independent experts.
- Considering all countries of operation, own operations and value chain.
- Employees, subcontractors and supply chains.



Human and environmental rights activists and defenders



Indigenous groups



Safety and high-risk context



Environment and health



Communities



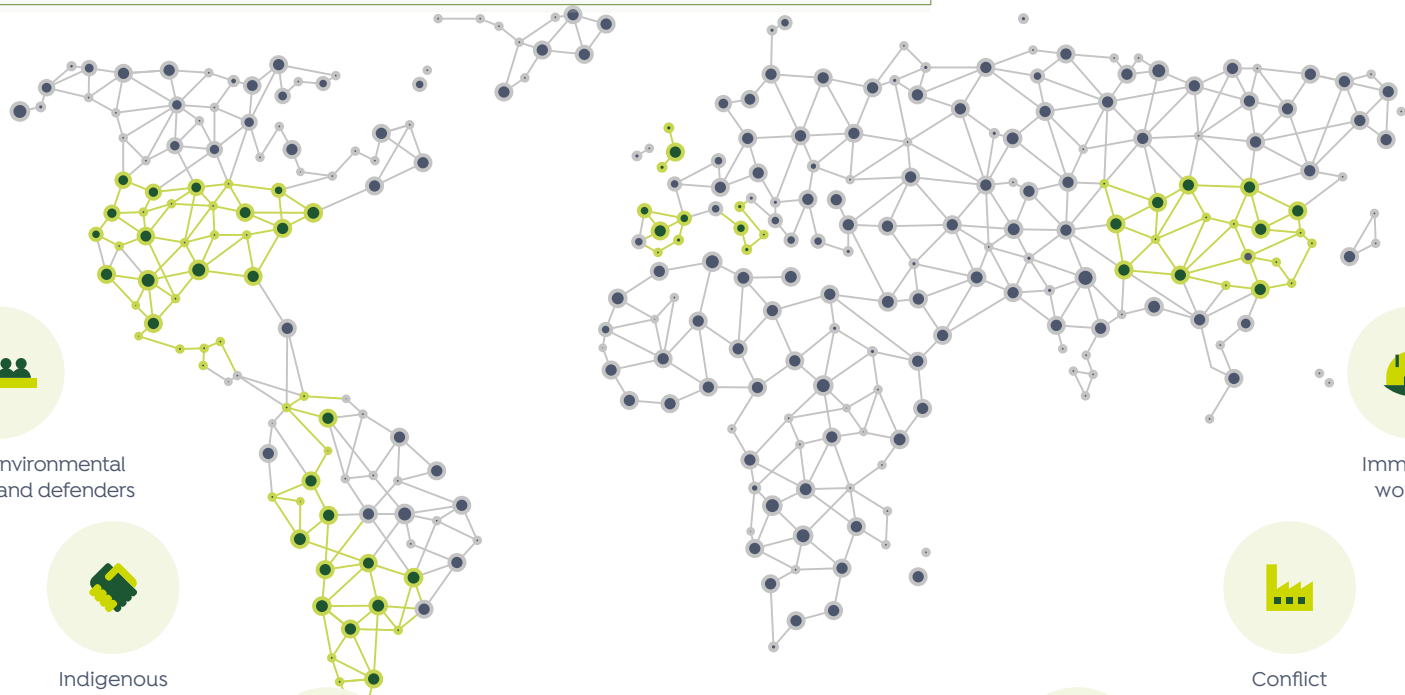
Workers' rights



Conflict minerals



Immigrant workers



3

We identify and evaluate our potential impact and that caused by our commercial relationships in all the countries where we operated, working with independent experts in the exercise of human rights due diligence and in consultation with stakeholders, in accordance with recommendations of the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Businesses.

In 2021, the company carried out an impact assessment together with independent experts on high-risk areas for critical suppliers and an additional high-level assessment in all countries where it operates, covering aspects such as traditional land rights, forced labour, child labour, discrimination, freedom of association and human trafficking.





**4** Greenergy has begun the process of integrating the results of the impact assessments, with the participation of various functions in the company. Work sessions have been organised focusing on human rights with all the company's Chinese panel suppliers, which are considered to be critical, high-risk suppliers for the company in light of international reports pointing out possible situations of forced labour in the solar sector, and specific clauses have already begun to be inserted into contracts, along with requesting letters of commitment.

**Greenergy set up a whistleblower channel on its website that guarantees confidentiality, aimed at facilitating reporting of instances of failure to comply with the principles described in its Human Rights Policy.**



0 claims of  
human rights violations

The company is still developing specific indicators to monitor the effectiveness of its response, which will be communicated to its stakeholders, and aims at deepening impact assessments of its operations in 2022 (see ESG Action Plan 2022).



# 8

## About this report

The content of this report presents information relevant to our stakeholders in terms of governance, non-financial risk management, the environment, employees, the local community and the company's supply chain. In this report, we describe the management and cover of the material matters we previously identified through a participatory materiality analysis.

This report was prepared in accordance with the essential option of the Global Reporting Initiative (GRI) standard for sustainability reporting. The report and the methodology used were submitted to the Audit Committee and its content follows the principles of inclusion of stakeholders, context of sustainability, materiality and completeness. No external verification was obtained, except for the calculations of the reported GHG emissions.

This Sustainability Report includes information from the companies consolidated into the Annual Accounts published by Greenergy Renovables, S.A. and covers the 2021 time frame for Greenergy, from January to December, unless specifically indicated otherwise.

The company publishes its sustainability reports annually, with the most recent being that for 2020. Matters relating to the content and process of defining this report may be addressed to [info@greenergy.eu](mailto:info@greenergy.eu) or Greenergy Renovables, S.A., calle Rafael Botí, 26 - 28023 (Madrid), Spain, the main address at which the Group operates.





# Appendix I Key Performance Indicators



## GOVERNANCE

		2021
Size of the Board of Directors (number)		8
Proportion of independent members on the Board of Directors (%)		50%
Women on the Board of Directors (%)		50%
Women on the Audit and Control Committee (%)		100%
Women on the Appointments and Remuneration Committee (%)		75%

## OPERATIONS

Number of solar/wind projects		2021
Opportunities identified		59
Early stage		36
Advanced development		45
Backlog		12
Under construction		28
<b>Total number of projects</b>		<b>180</b>
In operation		23
MW solar/wind projects		2021
Opportunities identified		3,576
Early stage		2,338
Advanced development		2,970
Backlog		714
Under construction		424
<b>Total MW</b>		<b>10,000</b>
In operation		541

## OPERATIONS

MW storage		2021
Early stage		1,183
Advanced development		50
Total MW		1,233
<b>Total MWh</b>		<b>4,941</b>

## EMPLOYEES

Employees (number)			2021
Gender	Women		59
	Men		186
Age	Under 30		58
	Between 30 and 40		124
	Between 40 and 50		50
	Over 50		13
Contract type	Permanent	Women	164
		Men	52
	Temporary	Women	22
		Men	7
Professional category	Senior management		7
	Area managers		8
	Middle managers		21
	Technical staff		120
	On-site/field personnel		89
<b>Total</b>			<b>245</b>

## EMPLOYEES

Quality employment		2021
Percentage of women in senior management		43%
Percentage of women in the engineering team		30%
New hires (number)	Total	134
	Women	36
	Men	98
New hires by age range (number)	Under 30	40
	Between 30 and 50	88
	Over 50	6
New hires by region (number)	Europe	62
	Latam	72
Turnover rate (%)	Women	20
	Men	15
	Total	16
Employees with performance evaluation by gender (%)	Women	85%
	Men	57%
Dismissals by gender (number)	Women	2
	Men	10
	Total	12
Dismissals by age range (number)	Under 30	2
	Between 30 and 50	10
	Over 50	0
Dismissals by professional category (number)	Senior management	0
	Area directors	0
	Middle managers	1
	Technical staff	1
	On-site/field personnel	10

## EMPLOYEES

Employee health and safety	2021
Accidents (number)	0
Frequency rate, TRIR (x 200,000)	0
Severity rate (x 1,000)	0
Occupational risk prevention training hours	781
Occupational illnesses (number)	0
Fatal accidents (number)	0

Training	2021
Training hours	2,890
Training hours/employee	11.82
Training hours/woman	18.62
Investment in training/employee (€)	145.58

Compensation		2021
Average salary (€)	Women	26,746
	Men	28,711
Wage gap %		7%



## ENVIRONMENT

Water	2021
Water consumption (MLitres)	18.92
Third-party water from municipal or supplier services (ML) <i>Third-party water considered fresh/drinking water (ML)</i> <i>(total dissolved solids ≤1,000 mg/l)</i>	11.64 5.74
Water extracted from surface sources <i>Surface water considered fresh/drinking water</i> <i>(total dissolved solids ≤1,000 mg/l)</i>	7.28 0
Water extracted from underground sources	0

Waste generated	2021
Hazardous waste (tonnes)	3.74
Total waste (tonnes)	818
Proportion of waste recycled (%)	57
Proportion of waste donated to the community (%)	25.8
Proportion of total waste with second life (%)	82.6

Energy consumption	2021
Diesel oil – vehicles (litres)	96,231
Petrol – vehicles (litres)	3,231
Diesel oil – stationary combustion equipment (litres)	43,543
Petrol – stationary combustion equipment (litres)	6,400
Electricity (kWh)	1,089,633

## ENVIRONMENT

Greenhouse Gas Emissions	2021
Scope 1 (tCO <sub>2</sub> e)	325
Scope 2 (tCO <sub>2</sub> e)	403
Intensity of Scope 1 and 2 emissions (tCO <sub>2</sub> e/€M)	3.31
Scope 3 (tCO <sub>2</sub> e)	193,171
Electricity (kWh)	169,184
Emissions avoided due to own projects in operation (tCO <sub>2</sub> e)	181,204

Biodiversity	2021
Projects in areas protected by local or international regulations (number)	0
IUCN critically endangered species (CR) (number)	1
IUCN endangered species (EN) (number)	0
IUCN vulnerable species (VU) (number)	19
IUCN near threatened species (NT) (number)	11
IUCN species of least concern (LC) (number)	126
Species protected according to regional or national catalogue (number)	13

Environmental management	2021
Environmental investment (€M)	1.3
Hours of environmental monitoring	2,800
Hours of environmental training	400
Fines due to environmental violations (number)	0
Delays in projects due to ecological impacts (number)	0
Red flags raised in the environment in project assessment procedures (number)	0

## COMMUNITY

	2021
Community meetings (number)	323
Attendees (number)	800
Local community donations and investments (€)	600,000
Fines due to social violations (number)	0
Delays in projects due to community impacts (number)	0
Red flags raised in the social field in project assessment procedures (number)	0
Allegations of human rights violations	0

## SUPPLY CHAIN

	2021
Number of employees in our projects (number)	2,200
Value generated by our projects (€M)	267
Accidents of subcontracted company workers (number)	9
Frequency rate, TRIR (x 200,000)	1.19
Severity rate (x 1,000)	0.06
Fatal accidents (number)	0
Major accidents (number)	0
Hours of subcontractor health and safety training (number)	20,000

## INVESTOR COMMUNITY

Greenhouse Gas Emissions	2021
Total revenue (€M)	220
EBITDA (€M)	41.4
CAPEX (€M)	198.2
EBITDA margin (%)	50%
Net Debt/EBITDA	5.7
Green financing (€M)	100

# Appendix II GRI content index



Planta solar Escuderos, España



GRI STANDARD	CONTENT	REPORT SECTION AND/OR DIRECT RESPONSE
<b>GRI 2 GENERAL DISCLOSURES</b>		
<b>PROFILE OF THE ORGANISATION AND ITS REPORTING PRACTICES</b>		
2-1	Organisational details	Greenergy Renovables S.A. 1. Private company listed on the stock exchange Rafael Botí 26, 28032, Madrid, Spain 1. About Greenergy
2-2	Entities included in sustainability reporting	Consolidated financial statements 2021 (Appendix I)
2-3	Reporting period, frequency and contact point	8. About this report
2-4	Restatements of information	N/A
2-5	External assurance	The GHG emissions calculation has received external verification in accordance with international standard ISO 14064 by the independent company TÜV Rheinland. 5.2 Climate change (page 45)
<b>ACTIVITIES AND WORKERS</b>		
2-6	Activities, value chain and other business relationships	1. About Greenergy (pages 5-7)
2-7	Employees	6.1 Sustainable growth (pages 52-53)
2-8	Workers who are not employees	6.1 Growth (pages 52-53) 7.2 Supply chain (pages 67-69)

GRI STANDARD	CONTENT	REPORT SECTION AND/OR DIRECT RESPONSE
<b>GRI 2 GENERAL DISCLOSURES</b>		
<b>GOVERNANCE</b>		
2-9	Governance structure	3. Good governance (pages 21-27)
2-10	Nomination and selection of the highest governance body	3. Good governance (pages 21-27)
2-11	Chair of the highest governance body	3. Good governance (pages 21-27)
2-12	Role of the highest governance body in overseeing the management of impacts	3. Good governance (pages 21-27) 2. Sustainability strategy (pages 13-20)
2-13	Delegation of responsibility for managing impacts	3. Good governance (pages 21-27) 2. Sustainability strategy (pages 13-20)
2-14	Role of the highest governance body in sustainability reporting	3. Good governance (page 25)
2-15	Conflicts of interest	3. Good governance (pages 21-27)
2-16	Communication of critical concerns	3. Good governance (page 27)
2-17	Collective knowledge of the highest governance body	3. Good governance (pages 21-27)
2-18	Evaluation of the performance of the highest governance body	3. Good governance (page 23)
2-19	Remuneration policies	3. Good governance (page 23) Annual report of board members' remuneration 2021 (Section A)
2-20	Process to determine remuneration	3. Good governance (page 23) Annual report of board members' remuneration 2021 (Section A)
2-21	Annual total offsetting ratio	3. Good governance (page 23)

GRI STANDARD	CONTENT	REPORT SECTION AND/OR DIRECT RESPONSE
<b>GRI 2 GENERAL DISCLOSURES</b>		
<b>STRATEGY, POLICIES AND PRACTICES</b>		
2-22	Statement on sustainable development strategy	Interview with the CEO
2-23	Policy commitments	2.Sustainability strategy (pages 16, 19) 3.Good governance (pages 21-30) 4.Planet (page 38) 6. People (pages 52, 54, 60) 7. Local impact (pages 63, 67-73)
2-24	Embedding policy commitments	2. Sustainability strategy (pages 13-20) 2. Good governance (pages 29-30)
2-25	Processes to remediate negative impacts	3. Local impact (pages 70-73)
2-26	Mechanisms for seeking advice and raising concerns	2. Good governance (pages 29-30)
2-27	Compliance with laws and regulations	2. Good governance (pages 29-30)
2-28	Membership of associations	1.. About Greenergy (page 12)
<b>STAKEHOLDER ENGAGEMENT</b>		
2-29	Approach to stakeholder engagement	Approach to stakeholder engagement
2-30	Collective bargaining agreements	Collective bargaining agreements



GRI STANDARD	CONTENT	REPORT SECTION AND/OR DIRECT RESPONSE
<b>GRI 3 MATERIAL TOPICS 2021</b>		
<b>MATERIAL TOPICS</b>		
3-1	Process to determine material topics	2. Sustainability strategy (page 14)
3-2	List of material topics	2. Sustainability strategy (page 14)
<b>GRI 200 ECONOMIC DIMENSION</b>		
<b>GRI 201 ECONOMIC PERFORMANCE</b>		
3-3	Management of material topics	3. Good governance (pages 21-27)
201-1	Direct economic value generated and distributed	1. Good governance (page 30)
201-2	Financial implications and other risks and opportunities due to climate change	5.2. Climate change (pages 43-44)
201-3	Defined benefit plan obligations and other retirement plans	Consolidated financial statements report 2021 (page 77)
201-4	Financial assistance received from government	3.7 Ethics and compliance (page 30)
<b>GRI 202 MARKET PRESENCE</b>		
3-3	Management of material topics	3. Good governance (pages 21-27)
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	The average minimum wage is higher than the minimum inter-professional wage throughout the company
202-2	Proportion of senior management hired from the local community	All of Grenergy's Board members and members of its Management Committee are from the local community, with permanent head office in Spain.

GRI STANDARD	CONTENT	REPORT SECTION AND/OR DIRECT RESPONSE
<b>GRI 200 ECONOMIC DIMENSION</b>		
<b>203 INDIRECT ECONOMIC IMPACTS</b>		
3-3	Management of material topics	7. Local impact (pages 62-69)
203-1	Infrastructure investments and services supported	7. Local impact (pages 63-64)
203-2	Significant indirect economic impacts	7. Local impact (pages 62-69)
<b>204 PROCUREMENT PRACTICES</b>		
3-3	Management of material topics	7.2 Supply chain and 7.3 Human rights (pages 67-73)
204-1	Proportion of spending on local suppliers	7.2 Supply chain (pages 67-68)
<b>205 ANTI-CORRUPTION</b>		
3-3	Management of material topics	3.7 Ethics and compliance (pages 29-30)
205-1	Operations assessed for risks related to corruption	3.7 Ethics and compliance (pages 29-30)
205-2	Communication and training about anti-corruption policies and procedures	3.7 Ethics and compliance (pages 29-30)
205-3	Confirmed incidents of corruption and actions taken	3.7 Ethics and compliance (pages 29-30)
<b>206 ANTI-COMPETITIVE BEHAVIOUR</b>		
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	3.7 Ethics and compliance (pages 29-30)

GRI STANDARD	CONTENT	REPORT SECTION AND/OR DIRECT RESPONSE
<b>GRI 300 ENVIRONMENTAL DIMENSION</b>		
<b>302 ENERGY</b>		
3-3	Management of material topics	5.2 Climate change (pages 43-47)
302-1	Energy consumption within the organisation	5.2 Climate change (page 47)
302-3	Energy intensity	5.2 Climate change (pages 43-47)
302-4	Reduction of energy consumption	5.2 Climate change (pages 43-47)
302-5	Reductions in energy requirements of products and services	5.2 Climate change (pages 43-47)
<b>303 WATER AND EFFLUENTS 2018</b>		
303-1	Interactions with water as a shared resource	5.3 Circular economy (page 50)
303-2	Management of water discharge-related impacts	5.3 Circular economy (page 50)
303-3	Water withdrawal	5.3 Circular economy (page 50)
303-4	Water discharge	5.3 Circular economy (page 50)
303-5	Water consumption	5.3 Circular economy (page 50)



GRI STANDARD	CONTENT	REPORT SECTION AND/OR DIRECT RESPONSE
<b>GRI 300 ENVIRONMENTAL DIMENSION</b>		
<b>304 BIODIVERSITY</b>		
3-3	Management of material topics	5.1 Biodiversity (pages 38-42)
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	5.1 Biodiversity (pages 38-42)
304-2	Significant impacts of activities, products and services on biodiversity	5.1 Biodiversity (pages 38-42)
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	5.1 Biodiversity (page 40)
<b>305 EMISSIONS</b>		
3-3	Management of material topics	5.2 Climate change (pages 43-47)
305-1	Direct (Scope 1) GHG emissions	5.2 Climate change (page 47)
305-2	Energy indirect (Scope 2) GHG emissions	5.2 Climate change (page 47)
305-3	Other indirect (Scope 3) GHG emissions	5.2 Climate change (page 47)
305-4	GHG emissions intensity	5.2 Climate change (page 47)
305-5	Reduction of GHG emissions	5.2 Climate change (pages 46-47)

GRI STANDARD	CONTENT	REPORT SECTION AND/OR DIRECT RESPONSE
<b>GRI 300 ENVIRONMENTAL DIMENSION</b>		
<b>306 WASTE</b>		
3-3	Management of material topics	5.3 Circular economy (pages 48-49)
306-1	Waste generation and significant waste-related impacts	5.3 Circular economy (pages 48- 49)
306-2	Management of significant waste-related impacts	5.3 Circular economy (pages 48-49)
306-3	Waste generated	5.3 Circular economy (pages 48-49)
<b>307 ENVIRONMENTAL COMPLIANCE</b>		
3-3	Management of material topics	5. Planet (page 39)
307-1	Non-compliance with environmental laws and regulations	5. Planet (page 39)
<b>308 SUPPLIER ENVIRONMENTAL ASSESSMENT</b>		
3-3	Management of material topics	7. 2 Supply chain (page 68)
308-1	New suppliers that were screened using environmental criteria	7. 2 Supply chain (page 68)

GRI STANDARD	CONTENT	REPORT SECTION AND/OR DIRECT RESPONSE
<b>GRI 400 SOCIAL DIMENSION</b>		
<b>401 EMPLOYMENT</b>		
3-3	Management of material topics	6. People (pages 52-60)
401-1	New employee hires and employee turnover	6. People (pages 56-57)
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	6. People (pages 52-60)
401-3	Parental leave	6. People (page 56)
<b>403 OCCUPATIONAL HEALTH AND SAFETY</b>		
403-1	Occupational health and safety management system	6.6 Health and safety (page 60) 7.2 Supply chain (pages 67-69)
403-2	Hazard identification, risk assessment, and incident investigation	6.6 Health and safety (page 60) 7.2 Supply chain (pages 67-69)
403-3	Occupational health services	6.6 Health and safety (page 60) 7.2 Supply chain (pages 67-69)
403-4	Worker participation, consultation, and communication on workplace health and safety	6.6 Health and safety (page 60) 7.2 Supply chain (pages 67-69)
403-5	Worker training on workplace health and safety	6.6 Health and safety (page 60) 7.2 Supply chain (pages 67-69)
403-6	Promotion of worker health	6.6 Health and safety (page 60) 7.2 Supply chain (pages 67-69)
403-7	Prevention and mitigation of workplace health and safety impacts directly linked by business relationships	6.6 Health and safety (page 60) 7.2 Supply chain (pages 67-69)
403-8	Workers covered by an workplace health and safety management system	6.6 Health and safety (page 60) 7.2 Supply chain (pages 67-69)
403-9	Work-related injuries	6.6 Health and safety (page 60) 7.2 Supply chain (pages 67-69)



GRI STANDARD	CONTENT	REPORT SECTION AND/OR DIRECT RESPONSE
<b>GRI 400 SOCIAL DIMENSION</b>		
<b>404 TRAINING AND EDUCATION</b>		
3-3	Management of material topics	6. People (pages 52-60)
404-1	Average hours of training per year per employee	6.4 Training (page 58)
404-2	Programmes for upgrading employee skills and transition assistance programmes	6.4 Training (pages 55-59)
404-3	Percentage of employees receiving regular performance and career development reviews	6.5 Compensation (page 59)
<b>405 DIVERSITY AND EQUAL OPPORTUNITY</b>		
3-3	Management of material topics	3. Good governance (pages 21-26) 6. People (pages 52-58) 1.3 Stakeholder Engagement (page 11) 7.1 Local community (page 64)
405-1	Diversity of governance bodies and employees	3. Good governance (pages 21-26) 6. People (pages 52-58)
405-2	Ratio of basic salary and remuneration of women to men	6. People (page 59)
<b>406 NON-DISCRIMINATION</b>		
3-3	Management of material topics	1.3 Stakeholder Engagement (page 11) 3.7 Ethics and compliance (page 29) 4. Contribution to the SDGs (page 32) 7.1 Local community (pages 62-66) 7.3 Human rights (pages 71-73)
406-1	Incidents of discrimination and corrective actions taken	6.2 Equality (page 54)

GRI STANDARD	CONTENT	REPORT SECTION AND/OR DIRECT RESPONSE
<b>GRI 400 SOCIAL DIMENSION</b>		
<b>409 FORCED OR COMPULSORY LABOUR</b>		
3-3	Management of material topics	3.7 Ethics and compliance (page 29) 7.3 Human rights (pages 71-73)
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	7.3 Human rights (pages 72-73)
<b>413 LOCAL COMMUNITIES</b>		
3-3	Management of material topics	
413-1	Operations with local community engagement, impact assessments, and development programmes	7.1 Local community (pages 62-66)
413-2	Operations with significant actual and potential negative impacts on local communities	7.1 Local community (pages 62-63)
<b>414 SUPPLIER SOCIAL ASSESSMENT</b>		
3-3	Management of material topics	7.2 Supply chain (page 67)
414-1	New suppliers that were screened using social criteria	7.2 Supply chain (page 67)
<b>419 SOCIOECONOMIC COMPLIANCE</b>		
3-3	Management of material topics	7.1 Local community (pages 62-63)
419-1	Non-compliance with laws and regulations in the social and economic area	7.1 Local community (pages 62-63)

## Matters covered by Spanish Law 11/2018 on non-financial information and diversity:

Spanish Law 11/2018		Related GRI criterion	Chapters	Pages
Business model	Brief description of the Group's business model	GRI 2-6	About Greenergy	5-7
	Geographical presence	GRI 2-1 GRI 2-6	1. About Greenergy	6
	Objectives and strategies of the organisation	GRI 2-6	1. About Greenergy	7
	Main factors and trends that may affect its future development	GRI 2-6	Letter from the CEO	
Materiality	Materialidad	GRI 1	2. Sustainability strategy	14
General	Reporting framework	GRI 1	8. About this report	74
Management approach	Description of the applicable policies	GRI 2-23 GRI 2-24	2.Sustainability strategy 3.Good governance 4.Planet 6.People 7.Local impact	16, 19 21-30 38 52, 54, 60 63, 67-73
	The results of those policies	GRI 3-3	2.Sustainability strategy 3.Good governance 3. Local impact	13-20 29-30 70-73
	The main risks related to those issues related to the Group's activities	GRI 2-16	2. Sustainability strategy	19



Spanish Law 11/2018		Related GRI criterion	Chapters	Pages
Environmental management	Current and foreseeable effects of company activities on the environment and, where applicable, on health and safety	GRI 3-3	5.Planet	38-39
	Environmental assessment or certification procedures	GRI 3-3	5.Planet	38-40
	Resources assigned to environmental risk prevention	GRI 3-3	5.Planet	39
	Application of the precautionary principle	GRI 3-3	5.Planet	38
	Quantity of provisions and guarantees for environmental risks	GRI 3-3	5.Planet	39
Pollution	Measures to prevent, reduce or repair carbon emissions that seriously affect the environment (also including noise and light pollution)	GRI 305-5	5.Planet	48
Circular economy and waste prevention and management	Measures of prevention, recycling, reuse, other forms of recovery and disposal	GRI 306-2	5. Planet	48-49
	Actions to combat food waste	GRI 306-2	N/A	N/A
Sustainable use of resources	Water consumption and water supply in accordance with the local limitations	GRI 303-5 (Versión 2018)	5. Planet	50
	Consumption of raw material	GRI 303-1	5. Planet	48-49
	Direct and indirect energy consumption	GRI 302-1	5. Planet	46-48
	Measures taken to improve energy efficiency	GRI 302-4	5. Planet	46-48
	Use of renewable energy	GRI 302-1	5. Planet	46-48

Spanish Law 11/2018		Related GRI criterion	Chapters	Pages
Climate change	Greenhouse gas emissions generated from the company's activities	GRI 305-1 GRI 305-2 GRI 305-3	5. Planet	45-46
	Measures adopted to adapt to the consequences of climate change;	GRI 201-2	5. Planet	43-44
	Reduction targets established voluntarily in the medium and long term for reducing greenhouse gas emissions and the means implemented for this purpose.	GRI 305-4 GRI 305-5	5. Planet	46
Protection of biodiversity	Measures taken to preserve or restore biodiversity	GRI 304-3	5. Planet	38-42
	Impacts caused by activities or operations in protected areas	GRI 304-1	5. Planet	39
Employment	Total number and distribution of employees by gender, age and professional category	GRI 2-7 GRI 405-1	6. People	53,55
	Total number and distribution of employment contract types	GRI 2-7 GRI 405-1	6. People	53
	Annual average of permanent, temporary and part-time contracts by gender, age and professional category	GRI 2-7 GRI 405-1	6. People	53
	Dismissals by gender, age and professional category	GRI 401-1	6. People	56
	Wage gap	GRI 405-2	6. People	59
	Average remuneration of directors (including variable remuneration, allowances, offsetting, payment to long-term savings systems and any other receipts) by gender.	GRI 405-2	3. Good governance	23
	Average remuneration of executives (including variable remuneration, allowances, offsetting, payment to long-term savings systems and any other receipts) by gender	GRI 405-2	6. People	59
	Employees with disabilities	GRI 405-1	6. People	57

Spanish Law 11/2018		Related GRI criterion	Chapters	Pages
Work organisation	Organisation of working time	GRI 3-3	6. People	53
	Number of hours of absenteeism	GRI 403-9 (Versión 2018)	6. People	-
	Measures to facilitate enjoyment of balance and to promote the exercise of joint responsibility by both parents	GRI 401-2	6. People	54
Health and safety	Occupational health and safety conditions	GRI 403-1 GRI 403-2 GRI 403-3 GRI 403-7	6. People 7. Local impact	60 67-69
	Number of accidents at work by gender	GRI 403-9	6. People 7. Local impact	60 67-69
	Frequency rate by gender	GRI 403-9	6. People 7. Local impact	60 67-69
	Severity rate by gender	GRI 403-9	6. People 7. Local impact	60 67-69
	Occupational illnesses by gender	GRI 403-9	6. People 7. Local impact	60 67-69
Labour relations	Organisation of dialogue between management and staff, including procedures for informing and consulting staff and negotiating with them	GRI 3-3	6. People	55-57
	Percentage of workers covered by collective agreements by country	GRI 2-30	6. People	58
	Balance of collective agreements, particularly as regards workplace health and safety	GRI 403-3	6. People	55-57



Spanish Law 11/2018		Related GRI criterion	Chapters	Pages
Training	Policies implemented in the field of training	GRI 404-2	6. People	58
	Total training hours by professional category	GRI 404-1	6. People	58
Universal accessibility for people with disabilities		GRI 3-3	6. People	56
Equality	Measures adopted to promote equal treatment and opportunities between men and women	GRI 3-3	6. People	54
	Equality plans (Chapter III of Spanish Organic Law 3/2007, of 22 March, for effective equality between men and women), measures adopted to promote employment, protocols against sexual harassment and gender discrimination	GRI 3-3	6. People	54
	Integration of people with disabilities	GRI 3-3	6. People	58
	Policy against all forms of discrimination and, where appropriate, on diversity management	GRI 3-3	6. People	54
Information on respect for human rights	Application of due diligence procedures as regards human rights, prevention of risks of violation of human rights and, where appropriate, measures to mitigate, manage and remedy possible abuses	GRI 2-25 GRI 412-1	7. Local impact	70-73
	Allegations of human rights violations	GRI 406-1	7. Local impact	73
	Promotion of and compliance with the International Labour Organisation's fundamental conventions relating to respect for freedom of association and the right to collective bargaining, elimination of discrimination in respect of employment and occupation, elimination of forced or compulsory labour, effective abolition of child labour	GRI 406-1 GRI 409-1	7. Local impact	70-73

Spanish Law 11/2018		Related GRI criterion	Chapters	Pages
Information relating to combating corruption and bribery	Measures adopted to prevent corruption and bribery	GRI 3-3 GRI 205-2	3. Good governance	29-30
	Anti-money laundering measures	GRI 3-3 GRI 205-2	3. Good governance	29-30
	Contributions to foundations and non-profit organisations	GRI 2-28 GRI 201-1	3. Good governance	30
Company commitments to sustainable development	Impact of company activity on employment and local development	GRI 203-2	7. Local impact	62-66
	Impact of company activity on local populations and on the territory	GRI 413-1 GRI 413-2	7. Local impact	62-66
	Relationships with local community representatives and means dialogue with them	GRI 2-29 GRI 413-1	7. Local impact	62-66
	Partnership or sponsorship actions	GRI 201-1	1. About Greenergy	12
Subcontracting and suppliers	Inclusion in the purchasing policy of social, gender equality and environmental matters	GRI 308-1 GRI 414-1	7. Local impact	67
	Consideration in relationships with suppliers and subcontractors of their social and environmental responsibility	GRI 308-1 GRI 414-1	7. Local impact	67
	Supervision systems and audits and their results	GRI 308-1 GRI 414-1	7. Local impact	67
Consumers	Measures for consumer health and safety	GRI 416-1	1. About Greenergy	11-12
	Claims systems, complaints received and complaint resolution	GRI 418-1	1. About Greenergy	11-12
Tax information	Profits obtained country-by-country	GRI 201-1	3. Good governance	29
	Income tax paid (country by country)	GRI 207-4	3. Good governance	29
	Public subsidies received	GRI 207-4	3. Good governance	29