

Sustainability Report 2022

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

We welcome feedback on its contents.

Message from CEO

To our stakeholders:

I am pleased to share that **nabla wind hub** reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

After the dramatic events of the two past years, we are heading into a “new normal” that we do not yet completely imagine nor understand. It’s certainly going to be a much more challenging environment than before, and we need new strategies, new competences, and improved ways of organisation to thrive on chaos. A year and a half ago (February 2021) we launched **nabla wind hub**, in our ambition to become leaders in a key field that we call redevelopment, a combination of life-extension, performance improvement and O&M optimisation, conceived for aging wind assets. It has not been an easy path, as integrating three different company / country cultures / management styles, and businesses was even more challenging considering the situation that the whole world was facing. Still today, integration requires focus and investment.

Yet, **nabla wind hub** has put us in a strong and visible position as an innovate ISP, and our aspiration to foster a more independent energy market has never been so relevant. This is our commitment and the way to deliver long-term value for our stakeholders.

Considering the need of assuring an optimal quality for all the activities, as well as committing to the respect for the environment, in 2021 **nabla wind hub** has developed quality and environmental policies to achieve the goals of the company and to comply with the requirements of Stakeholders, based on the next principles:

- **Improvement of the reliability and qualification** of the team through different trainings, and the implementation of new techniques and technologies, with the required accuracy for fulfilling our clients’ needs.
- Respect the **legal requirements** and pre-established rules, as well as those set by our clients.
- **Continuous dedication to improving our suppliers’ quality standards.** Assuring that quality is present in every aspect of the business.
- Commitment to improving continuously our organization management through an **integrated quality and environmental management plan**, using performance and goals indicators, as well as periodic reviews of the whole system, which will result on improving and reinforcing the efficiency and consistency of our company
- Commitment to maintain an environmental management plan, devoting efforts to the **protection of the environment** (biodiversity and ecosystems) and the pollution prevention through a continuous improvement mindset
- Clients’ and Stakeholders’ satisfaction, through the assurance of **high-quality services**. To achieve such objective, we will improve our process and services, always market-oriented being flexible to meet Client’s requirements and specifications.



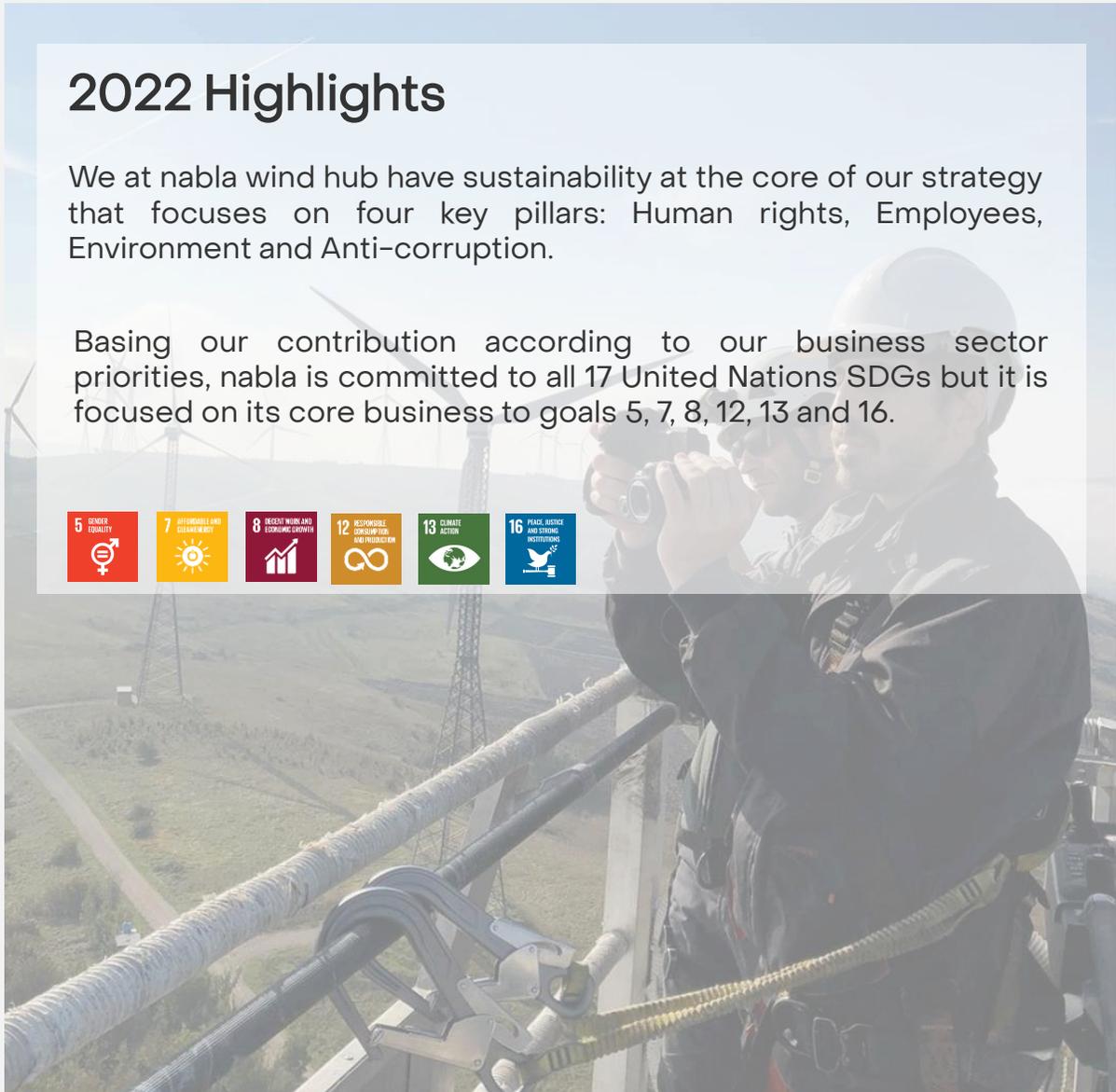
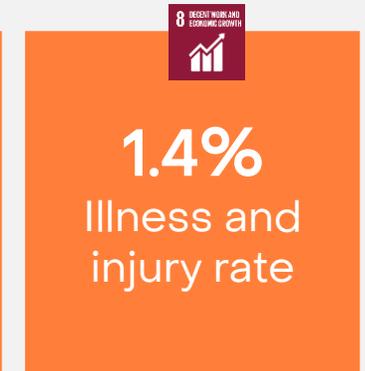
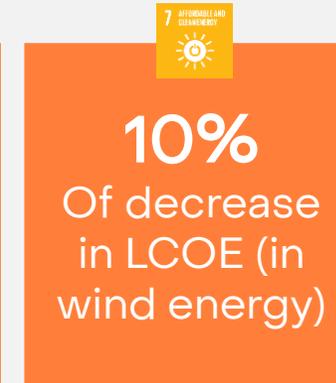
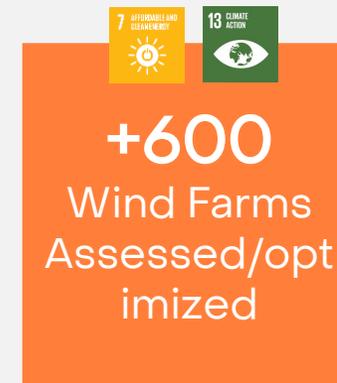
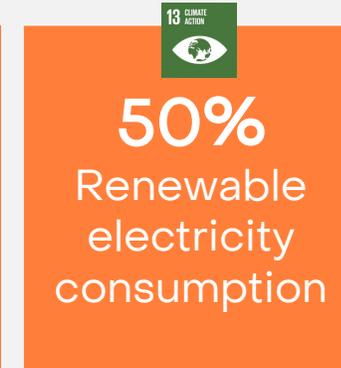
Carlo Durante
Chief Executive Officer

Sustainability performance

2022 Highlights

We at nabla wind hub have sustainability at the core of our strategy that focuses on four key pillars: Human rights, Employees, Environment and Anti-corruption.

Basing our contribution according to our business sector priorities, nabla is committed to all 17 United Nations SDGs but it is focused on its core business to goals 5, 7, 8, 12, 13 and 16.



Sustainable development goals

Impact on the UN Sustainable development goals

In nabla wind hub, we support and recognize that all the UN Sustainable Development Goals are essential for all people and our planet. We focus our efforts on those that are within our sphere of influence and where we can make the most positive impact.

7 AFFORDABLE AND CLEAN ENERGY



With our services and products, we contribute making wind power a competitive source of energy in the long term. The **wind asset redevelopment is key to reduce the Levelized cost of energy** in order to turn wind power into an affordable and reliable source of energy for the energy transition, providing clean energy to the world.

13 CLIMATE ACTION



The redevelopment solutions that nabla wind hub offers links the three keys that make wind energy a **long-term reliable resource, which are: life extension of the assets, maintenance costs optimization and performance improvement**. The implementation of these solutions is necessary to improve the conditions of wind energy, avoiding the worst effects of climate change and CO2 emissions.

5 GENDER EQUALITY



20% of the company are women, but **we aim to achieve parity during the next years**. This year we have created our own equality committee, based on fostering gender balance in order to close the gaps in the participation of women, ensuring gender balance in decision-making. Also, we promote variety of cultures, languages and ethnicities.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



nabla **promotes peace and security** for sustainable development and penalizes all forms of violence. We are working on a new protection document against harassment, violence and any act that violates the peace of any department of the company.

8 DECENT WORK AND ECONOMIC GROWTH



We provide employment for people across 5 European countries. We offer paid internships providing work experience and **development opportunities for young people**. We adapt to the personal situations of each worker in order to combine family life and work life, establishing the possibility of teleworking and non-pre-established schedules.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



We are **taking action against early dismantling of the wind farms**, in order to promote a circular economy. Maximizing the useful life of wind assets by providing adequate maintenance strategies to reach 40 years of operation. Life extension is considered a key factor in a circular economy and in the reduction of unnecessary CO2 emissions as a result of poor maintenance management of the wind turbines.

Principles of the UN Global Compact

The UN Global Compact outlines **ten principles as fundamental** responsibilities that companies should meet in the areas of human rights, labor, environment and anti-corruption. At nabla wind hub, we have incorporated these principles into strategies, policies and procedures.



Human Rights

- 1 Companies are required to support and respect the protection of internationally proclaimed human rights
- 2 Companies should ensure that they are not complicit, even indirectly, in human rights abuses



Environment

- 3 Companies are required to uphold the freedom of association and the effective recognition of the right to collective bargaining
- 4 Companies should uphold the elimination of all forms of forced and compulsory labour
- 5 Companies should uphold the effective abolition of child labour
- 6 Companies should uphold the elimination of discrimination in respect of employment and occupation



Anti-corruption

- 7 Companies are required to support a precautionary approach to environmental challenges
- 8 Companies are required to undertake initiatives to promote greater environmental responsibility
- 9 Companies are required to encourage the development and diffusion of environmentally friendly technologies



Labour

- 10 Companies should work against corruption in all its forms, including extortion and bribery

Our commitment with the principles

Our ambition is to develop the proposed sustainability actions as we keep committed to ensuring responsible business practices and transparency when reporting our progress. We can divide our contribution into the following 4 categories:



Human rights

Our values in human rights are based on **dignity, fairness, equality, respect and independence**. We ensure that all of workers respect the protection of internationally proclaimed human rights in our area of influence. We ensure workers are provided safe, suitable and sanitary work facilities. By regularly conducting GWO training, prevention courses, medical check-ups and risk assessments, we prevent and address adverse human rights impact associated with our business activities. We also aim to support an inclusive work environment based on diversity, respect, dignity and competency development, protecting workers from any kind of harassment, abuse or threats.



Labour

We are dedicated to ensuring a **healthy working environment where all employees feel empowered**. Our approach includes annual personal development dialogues with the managers, specific training and constant follow-up on safety and performance. The Respect for workers' rights and compliance with labour standards are our foundation for decent work. We aspire to create an inclusive culture where all employees feel a sense of belonging and contribute to their fullest. We support the elimination of all forms of forced and compulsory labour.



Environment

nabla is fully committed to limiting the consequences of climate change. We are part of the renewable energy industry, and one of our goals lies on maximizing our impact on the environment through pioneering solutions that maximize the profitability of green energy. We are focused on generating a competitive wind energy, **significantly reducing the Levelized Cost of Energy (LCOE) and making the wind power an affordable energy source**. Considering that the reduction of CO2 emissions is a key objective in mitigating the effects of climate change, our business leads the latest solutions for meeting the growing demand of electricity through a green source. Also, we manage our business in an increasingly sustainable way, trying to follow the decarbonization initiatives to achieve carbon neutrality goal by 2050.



Anti corruption

We direct our attention to ensuring that all nabla group fully understand the importance of following ethical practices when it comes to corruption. To **prevent and fight against corrupt practices**, nabla wind hub has recently formalized an Anti-Corruption and Anti-Bribery code of conduct signed by the CEO and distributed to all company workers. Compliance with this policy is mandatory for all, implementing partners, contractors and related third parties. In this sense, we ensure to follow a responsible business conduct that complies with legislation on anti-corruption and responsible tax practices.

Human rights

We are fully committed to the protection of human rights and risks at work, as one of the core value of nabla wind hub. We believe that society will only trust in wind companies that respect the rights and contribute on advancing in the field of human dignity and wellbeing.

Our commitment

- We create an **environment based on trust and respect for human rights among our employees and communities**, which enables our employees, neighbours, and even human rights defenders to communicate their complaints without fear of retaliation.
- We partnered with many new interns and students as part of our global cooperation with universities.
- We commit to attract, build and develop a diverse and inclusive workforce that brings important value to our innovative working culture and to our employees' wellbeing.

Safety for all

- Ensuring that all our engineers have the **updated GWO Course** (Fire Awareness, First Ais, Heights and Manual handling). Working under the guidance of the GWO supports us managing and reducing safety hazards on site, whilst improving the knowledge and performance of employees.
- Carrying out annual **medical check-ups** according to each job position to avoid any damage to the physical or mental health of our employees.
- Conducting **risk assessment** process for effective risk management both in the context of health and safety management and for management of risks on field.
- Stablishing regulations to ensure that workplaces meet **the health, safety and welfare** needs of all members of a workforce, including people with disabilities.

Future Objectives

nabla wind hub is committed to continue with the current zero injury rate since we believe that all incidents can be prevented. Our company aims to work in any accident prevention system combined with safeguarding employees' physical and mental health. In 2021 illness and injury rate was reported at 1.4%, with 0 injuries derived from work accidents. We continue working to care the mental health of our workers, as the measures implemented for the global pandemic have increased the teleworking up to 70%.

In addition, we commit to continue with our Code of Business Conduct covering amongst others; inclusion, diversity, equal employment opportunity and all extra working hours compensation.



Labour

We believe in our **human resources**, and we invest on them. We promote our teams training them on the specific jobs we need for the company's development and expanding and specializing their skills and knowledge so that they have a path within the company and a clear vision of the future. Behind our technology there is people and a wealth of knowledge led by great teams.

Employees

- **Youth Employment.** As part of nabla's strategy, we foster employability by providing skills-building plans for the young people. We collaborate with local universities, training centers and business schools in order to hire young apprentices, combining paid practical training with their final studies at the university
- We have set up **backups for critical** positions to lower the pressure of the most important tasks of the company
- The creation of an **internal bulletin** where we share the latest news about the team, relevant achievements, events, agenda and special section where all the workers can share their personal hobbies and news
- We have increased our communication with female solidarity associations and **create our own equality committee** to ensure that there is an integrated, proactive approach to equality, diversity and inclusion that meets our sector's best practices.
- We have created online **biweekly online meetings between all our workers** in order encourage teambuilding activities by playing cooperative role plays. This encourage people to socialize outside of work. Participating in this online social event helps breaking down barriers in the office and helps improving collaboration feeling more comfortable collaborating together
- The labour rights and conditions of 100% of our workers are **governed by the collective agreement of corresponding sector**. Furthermore, in nabla we improve the basic conditions of the agreement according to the needs and values of our company
- No violation of our **strict rules preventing any form of forced or bonded labour** have been reported this year.

Future Objectives

- ✓ Reassume the **English training program** for all employees (We had to stop them due to the pandemic)
- ✓ Establish a new **system based on awarding** the achievements
- ✓ Continue building and implementing **Equality Committee's plan** in order to promote Diversity, Equity and Inclusion in the Workplace



Environment

As a wind energy solution provider, we work to encourage an alternative energy source that, thanks to our technology, is becoming more affordable and cheaper and that is environmentally friendly, instead of gas, geothermal, coal, or nuclear.

Competitive Green Energy

Our main goal is to make renewable energy a competitive alternative to traditional fossil fuels, anticipating the innovation trends, and offering top solutions for enabling the **life extension and performance improvement of the wind farms**:

- **Maximizing** the investment made in wind energy assets
- **Extending the life** of wind assets up to 20 years
- **Increasing AEP** by up to 25% and **Saving** up to 9% OPEX
- **Up-cycle of dismantled wind blades** (MARLIC Project)

At nabla wind hub, we contribute to reduce the Levelized Cost Of Energy by using predictive analytics (that minimize failures and reduce unnecessary maintenance), mitigating the consequences of operational interruption and helping to reduce OPEX by up to %9, which normally translates into a %10 of decrease in LCOE

Future Objectives

We aim to continue reducing waste in our operations and implementing **Circular Lifecycle principles** when designing our new products and solutions. Our main objective is to create a circular value chain that generates the minimum waste as we remain committed to continue reducing the environmental impact of the wind energy with the latest solutions and services.

Inside the company, our near future objectives are based on monitoring our carbon footprint via regular check of our services and production processes. Therefore, this year we will focus on establishing a complete overview of our greenhouse gas emissions while we specify an internal guide to continue with different decarbonization initiatives in order to reduce carbon emissions and achieve the carbon neutrality by 2050.



CO2 Emissions reduction

The 90% of the CO2 emissions are concentrated in manufacturing and EPC activities within the life cycle of a wind farm.

Thus, extending the life of a wind farm to 40 years gives us a return of eliminating one manufacturing and EPC process in the total period, which practically reduces the carbon footprint of the wind farm by 40%.

ordinary wind farm



20 year wind farm – CO₂ footprint

5g CO₂ eq/kWh onshore

10g CO₂ eq/kWh offshore

wind farm with nabla



40 year wind farm – CO₂ footprint

3g CO₂ eq/kWh onshore

6g CO₂ eq/kWh offshore

Anti-corruption

At nabla wind hub, we acknowledge **that detailed anti-corruption policy and code of conduct is essential** for ensuring that all employees and leaders know how to recognize the red flags of corruption in our sector. nabla believes that corruption severely damages fair market competition, discourages investment, limits economic growth and affects the overall business environment.

- Nabla applies a **Zero-Tolerance** approach towards corruption
- We are committed to acting professionally, fairly, and with integrity in all business dealings and relationships, wherever in the country we operate
- We have a clearly articulated policy against corruption. We have established a **robust anti-corruption measures and practices** to protect our reputations and the interests of our stakeholders (These include risk assessment, reporting and record keeping)
- Every employee confirms the compliance with the Code of conduct and **nabla's anti-corruption policy**
- This year we have **not registered any alarm signal** in connection with corruption or bribery
- For nabla wind hub compliance with anti-bribery and anticorruption laws is key. Our new anti-bribery and anticorruption policy is laid down in Gifts, Hospitality, and Third-Party Payments. This policy covers (I) prohibition of offering or accepting bribes, (II) rules for giving gifts and hospitality, and (III) rules for how to deal with third-party payments.
- We acknowledge that **monitoring, reviewing and reporting is challenging**, yet essential to ensure effective implementation

Future Objectives

nabla wind hub will remain committed to ensuring that all workers are familiar with the new anti-corruption policy:

1. How to report suspicions via nabla's reporting mechanisms
2. The duty to report all suspicions of corruption and/or financial irregularities
3. The consequences and repercussions of violating the policy

Also, we will continue looking for the best ways of maintaining a business culture with high ethical standards and zero tolerance towards corruption and bribe.





 **nabla**
wind hub