

holaluz

# Holaluz ESG Impact Report

2021



Certified



Corporation

SUSTAINALYTICS  
a Morningstar company

ESG  
INDUSTRY  
TOP RATED



## 01. Overview

- Founders letter
- About this report
- About Holaluz
- Holaluz contribution to SDGs
- Key impact indicators
- Our recognitions
- Main milestones of 2021

## 02. A company to change the world for the better

- Purpose, Vision and Values
- Our impact business model
- A unique value proposition in the market
- Our Essence: Holaluz brand as a key asset
- Our Essence: Data & Technology
- ESG Commitment

## 03. Environmental impact

- Responsible energy consumption and production
- Creating value through reducing our environmental impact
- Carbon footprint

## 04. Social impact

- Customer Obsession
- Holaluz culture: our pillar to change the world
- Holaluz workplace
- Making an impact: Our commitment to Society

## 05. Governance

- Holaluz Governance Body
- Ethical principles
- Value Chain

## Appendix

- GRI Content Index



# 01 Overview

# Founders letter

***“A well-managed company, which is capable of finding its way to profitability, must become a tool to change the world”***

Professor José Antonio Segarra.

We founded Holaluz in 2010 with the firm purpose of **achieving a 100% green planet by connecting people to green energy.**

Driven by the conviction that a company must be a tool to change the world, and with the clear ambition of being a driver of change, today we are leading the energy transition through an impact business model allowing us to respond to the **global challenge of climate change**, in alignment with **Sustainable Development Goals.**

We have made a long-term commitment to future generations. Therefore, in June 2020 we decided to go one step further in the creation of social, environmental and economic value by launching **The Rooftop Revolution.** We want this to be the solution to the energy and environmental emergency situation we are experiencing worldwide.

We want to **transform every m2 of viable rooftop in Spain into a producer of 100% green energy for everyone**, changing the way energy is produced and consumed in the country of the sun, with the vision of creating the most impactful green energy community in southern Europe.

Therefore, we believe in **distributed generation as a new energy model** in which sharing is caring, with a differential offer in the field of self-consumption, being leaders not only in numbers, but also in terms of product and service innovation. More than **7,023 rooftops have already joined The Rooftop Revolution** and **we have connected 386,540 customers to green energy**, demonstrating that **the change is possible.** We are facing up the current global energy crisis from the wild execution of our values, and we are proud of the growth we have achieved: **29.78% in customers** and **59.37% in solar installations** as of 31st December.



For this, we have a **unique team of 354 people** with the necessary enthusiasm and optimism to confront the current energy emergency and continue changing the world.

Because at Holaluz, we believe that companies are nothing by themselves. **Companies are the people who make them up.** That's why Holaluz has created a work ecosystem that allows employees to develop holistically by being the best version of themselves. This is only achieved by choosing the best professionals and having a corporate culture that puts the company values into action every single day, in every way, 1000 times over.

ESG commitment is perfectly integrated into Holaluz's culture and is part of the company's daily activity, focused on maximizing our positive impact on the planet and society, as well as long-term shared value generation for stakeholders.

In 2018 we became the first European energy company to obtain the B Corp certification, the only certification that measures a company's social and environmental performance. As a BCorp company, we go beyond generating economic profit. We innovate to maximize our positive impact on workers, the communities in which we operate and the environment, by serving as an inspiration to the business community, promoting transformative, responsible business leadership.

At the end of the 2021 period, the company once again ranked among the top 3% of companies in the ESG Risk Rating, out of Sustainalytics' global universe of more than 14,000 companies, and in the top 1% of the Utilities category. Due to this position, in 2022 Holaluz received recognition from Sustainalytics as an ESG top rated company in the industry category (Utilities) and region.

In addition, we have further strengthened our responsible business leadership and we have **joined the United Nations Global Compact**, with the aim of reinforcing our commitment to the Ten Principles and Sustainable Development Goals. Changing the world is possible, and the solution to achieving a planet run 100% by green energy is in our hands.

**Carlota, Oriol and Ferran.**





## About this report

Holaluz's 2021 Impact Report refers to the **2021 period** and has been developed according to our stakeholders' identified needs. Furthermore, we have used the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines as a reference for the selection of topics.

The following Report contains transparent, reliable and balanced information about the environmental, social and governance (ESG) performance of all companies included in the parent company Holaluz-Clidom S.A., except for Katae Energy (acquired in July 2021) which will be included in the report for the following period.

This is our second annual ESG Impact Report.

Most of the ESG key performance indicators have been verified within **Non-Financial Report verification**. Holaluz's first Non-Financial Report, required by Law 11/2018, on non-financial information and diversity is available in our website as an annex of our Annual Results Report 2021.

## Our Reporting Principles

- 01 Accuracy:**  
All the information described in the report is necessary and presented in sufficient detail so that the company's stakeholders can properly assess its performance.
- 02 Balance:**  
The report clearly presents the positive and negative aspects of the organization's performance, allowing for a reasonable assessment.
- 03 Clarity:**  
The information explained is presented in an understandable and accessible way. To facilitate its correct understanding excessive use of technicalities is avoided.
- 04 Comparability:**  
The report includes data from 2021, and when available from previous years as well.
- 05 Reliability:**  
Data has been provided by each team responsible for the information. Furthermore, our governance frame ensures its reliability.

# About Holaluz

## The goal of Holaluz is to achieve a world powered by 100% green energy.

Holaluz has the goal of a world powered by 100% green energy. The company works towards this aim by connecting people to green energy, **offering 100% renewable energy, offering fair prices that translate into average savings of up to 50% thanks to the intensive use of technology, putting the customer at the heart of things and establishing a relationship of mutual trust.**

Created with the conviction that a company can be a **positive force to change the world**, Holaluz is leading the transformation of the Spanish energy sector with a clear commitment to distributed generation as a new model, leaders not only in numbers, but in terms of product innovation and services.

**ESG is in the company's DNA.** We're strongly committed to future generations in everything we do. That's why in June 2020 we decided to take one step forward with the Rooftop Revolution. A movement born to transform each square meter of underused roofs into 100% green energy that will create the most impactful green energy in southern Europe.

Within its strategy, Holaluz proposes a business model in which **employees can develop holistically**. This means providing all the tools for people to have flexibility and autonomy to carry out their responsibilities, as well as being able to combine them with their personal life. Examples of this are work-by-objectives and flexible hours.

All this has contributed to making Holaluz a practically **equal company, at all decision-making levels and across all teams**. This is something the company is proud of and has been generated in a totally organic way. There is only one team in which it has been, and continues to be, necessary to apply quotas: Technology.

All of the above has made Holaluz the first European electricity company to receive the **B Corp certification**, a seal that encompasses more than 2,400 companies from 50 countries. It aims to give visibility to companies that, beyond generating economic profits, innovate to maximize their positive impact on employees, the communities they serve and the environment.

Similarly, Holaluz is the **founding company of Conscious Capitalism in Spain**, a philosophy that recognizes the innate potential of business to have a positive impact on the world.



## Holaluz is ranked top ESG risk company in industry and region categories by Sustainalytics

At the end of the 2021 period, the company once ranked among the top 3% of companies in the Sustainalytics' global universe and in the top 1% of the Utilities category. Due to this position, in 2022 **Holaluz has received recognition from Sustainalytics as a top rated company in the industry category (Utilities) and the region.**

**In 2020 Holaluz was ranked number one in the world ESG ranking of electricity companies by Sustainalytics**, the world's leading agency for ESG research and ratings and corporate governance.

This rating recognizes Holaluz's leadership position in its efforts towards the energy transition. It is among the 2% of companies with the best rating within the global Sustainalytics universe (which includes 13,028 companies), and at number two worldwide in the Utilities category (446). It includes Holaluz in the "low risk" category, with a score of 12 ("low risk" is between 20 and 10).





# Holaluz contribution to SDGs

In 2015, promoted and led by the United Nations, several countries, including Spain, set the 2030 Agenda, an action plan in favor of people, the planet and prosperity, which also intends to strengthen universal peace, access to justice and partnerships. It details the 17 Sustainable Development Goals (SDGs) that will guarantee a better future for all.

ESG is at the core of Holaluz's business model and, consequently, we are consciously contributing to Sustainable Development Goals (SDGs). It is important to share our work towards a better world with our stakeholders.

We believe that our involvement is mainly focused on the following **9 SDGs**:



### SDG 7- Affordable and Clean Energy:

Through our vision of connecting people to green energy and turning every roof into a producer of 100% green energy.



### SDG 11 - Sustainable Cities and Communities:

Through the commercialization of green energy, self-consumption and distributed generation model.



### SDG 13 - Climate Action:

Holaluz is the first company to commercialise purely green energy from renewable sources, and is among the leading companies in the Spanish solar sector.



### SDG 5 - Gender Equality:

At Holaluz we take women's empowerment very seriously, and make sure there is a gender balance across our teams.





**SDG 12 - Responsible Consumption and Production:**

Holaluz enables responsible energy consumption and promotes responsible production through partnerships with independent green energy producers and prosumers.



**SDG 9 - Industry, Innovation and Infrastructure:**

We have a breakthrough business model which is largely sustained by what we call "Invisible Technology", in the sense that our customer doesn't see what we do, but obtains all the benefits in terms of rate customization according to their energy consumption.



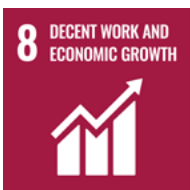
**SDG 3 - Good Health and Well-being:**

For our employees, customers and suppliers through our products and services and our way of working.



**SDG 17 - Partnerships to Achieve the Goals:**

Holaluz works with public institutions and non-profit organizations to accomplish its purpose of achieving a planet 100% run by green energy.



**SDG 8 - Decent Work and Economic Growth:**

We are an employee-centric company, understanding the importance of work-life balance. Furthermore, our 2023 strategic plan has a direct impact on economic growth.

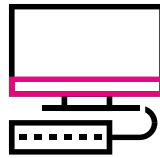


*The private sector is an important ally in global efforts to achieve the Sustainable Development Goals and build a safer, healthier and more prosperous world.*

# Key impact indicators



More than  
**386k**  
customers  
connected to 100%  
green energy.



Our team:  
**354 employees\***



Electricity 100%  
renewable supplied:  
**1,300,021 MWh**



The Rooftop Revolution:  
**6,410**  
installations  
(7,023)\*\*\*

CO<sub>2</sub> emissions  
prevented:



**330,038**  
Tn CO<sub>2</sub> eq  
(+25% than previous year)\*\*

Saved more than  
**1.5M**  
tons of CO<sub>2</sub>  
since 2010

\*Including all Holaluz - Clidom S.A. societies

\*\*Electric mix by CNMC 0.25 kg CO<sub>2</sub>/kWh

\*\*\*Data from 31/03/2022

Notes: All data refers to 31/12/2021



# Our Recognitions



Top rated in 2022 within the industry (utilities) and region by Sustainalytics, a leading independent ESG research, ratings and data firm.



“Confianza Online” is the leading Internet quality certificate in Spain. A certificate that recognizes companies that guarantee maximum transparency, security and trust when buying from and browsing their websites.



In 2018 became the first European energy company to obtain the B Corp certification, the only certification that measures a company’s social and environmental performance. We are currently working on our first recertification process.



First Spanish electricity company to obtain the “Baby-Friendly Company” certificate, which recognizes companies that favor a balance between work and family life.



Founding company of “Conscious Capitalism” in Spain, a philosophy that recognizes the innate potential for business to improve the world.



Business case study published by Harvard Business School and IESE Business School.



## Main milestones of 2021



In July 2021, Holaluz announced plans to **acquire installation companies aiming to create a hybrid structure** with agreements with both Holaluz-branded-installers and local trusted installation companies as well as to increase its installation capacity. Following this announcement, the company carried out a **capital increase of 7.5 million euros** that allowed the necessary agility to execute its first three installer acquisitions in January 2022: **Katae Energía, Serna Energía and GHC Instalaciones.**



The company gained **88,732 new clients** during the calendar year, which represents a **growth of 29.78% from last year**, and totals **386,548 clients** as of December 31st, 2021.



The Rooftop Revolution, a movement born with the aim of transforming every square meter of underused roofs into green energy, is the solution to the worldwide energy crisis that works for everybody. The management of photovoltaic facilities **has grown by 59.37% reaching 6,410 solar installations** as of December 31st, 2021.



**Normalized EBITDA was €1.2 million** on December 31st, 2021. During the first quarter of 2022, Holaluz increased the result for the 2021 financial year with an EBITDA of €14.98 million. This is mainly explained by the extraordinary market situation, added to Holaluz's decision not to temporarily invest in the growth of the supply portfolio. The company's **total revenue amounted to €571 million** as of December 31st, 2021.



Holaluz initiated an **M&A plan based on the acquisition of trading firms which aimed for sector consolidation.** In December 2021, the green tech company executed the first of these: **Bulb Energy Spain.**



The financial results for 2021 consolidate Holaluz as a fast-growing company which, together with its unique value proposition that **combines the supply of electricity with the installation and management of solar panels**, positions it as a leader in distributed generation. This is done through an impactful business model that enables it to respond to the global challenge of energy transition and climate change by **connecting people to green energy.**



**02**

**A company to  
change the world  
for the better**

## Purpose, vision and values

At Holaluz we believe companies can be tools to change the world.

**Our purpose is to create a planet  
100% run by green energy.**

**Our vision is to create the most  
impactful green energy community in  
southern Europe by connecting people  
to green energy and turning every  
home's roof into a solar roof.**

### Our values

#### #EsPossible

Finding the way is how we make a difference. There is ALWAYS a way to do whatever it takes to move a step further towards a planet run by the sun.

#### #KeepRowing

Things get hard, we know. So, it takes an aligned, focused, strong team to keep up.

#### #AlwaysPeopleFirst

We are people working for people, with people.

#### #SayThingsAsTheyAre

Transparency in all our actions towards our customers, team members and partners is our most powerful tool to build up what makes us unique: trust. We say what we think, and we do what we say. Always with assertiveness and loving candor. We trust ourselves and each other.

#### #HaveFun

Changing the world is a long and passionate journey. Having fun along the way makes us even more creative and powerful.

## Our impact business model

Holaluz is not only leading the energy transition, but is doing so through an impactful business model that enables it to respond to the global challenge of energy transition and climate change by connecting people to green energy.

ESG is in the company's DNA. We're strongly committed to future generations in everything we do. That's why in June 2020 we decided to take one step forward with the Rooftop Revolution. A movement born to transform each square meter of underused roofs into 100% green energy that will create the most impactful green energy in southern Europe.

**We aim to be the solution to address the current energy and environmental emergency; transforming every m2 of viable roof in Spain into 100% renewable energy for all, putting an end to the price and environmental crisis.**

Thanks to our impact business model, we have saved more than 330,038 tons of CO<sub>2</sub> as of December 31st and more than 1.5M tons of CO<sub>2</sub> since 2010. Our commitment goes beyond our clients to society, protecting our planet.



Saved more than  
**330,038**  
tons of CO<sub>2</sub>  
as of December 31st

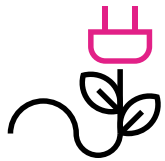
and more than  
**1.5M**  
tons of CO<sub>2</sub>  
since 2010





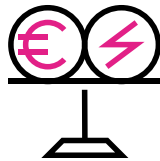
# A unique value proposition in the market

## Our value proposition



### 100% green energy

Green is not an add-on to our base product. Green is what is all about. Green is not an option but the solution.



### Fair prices

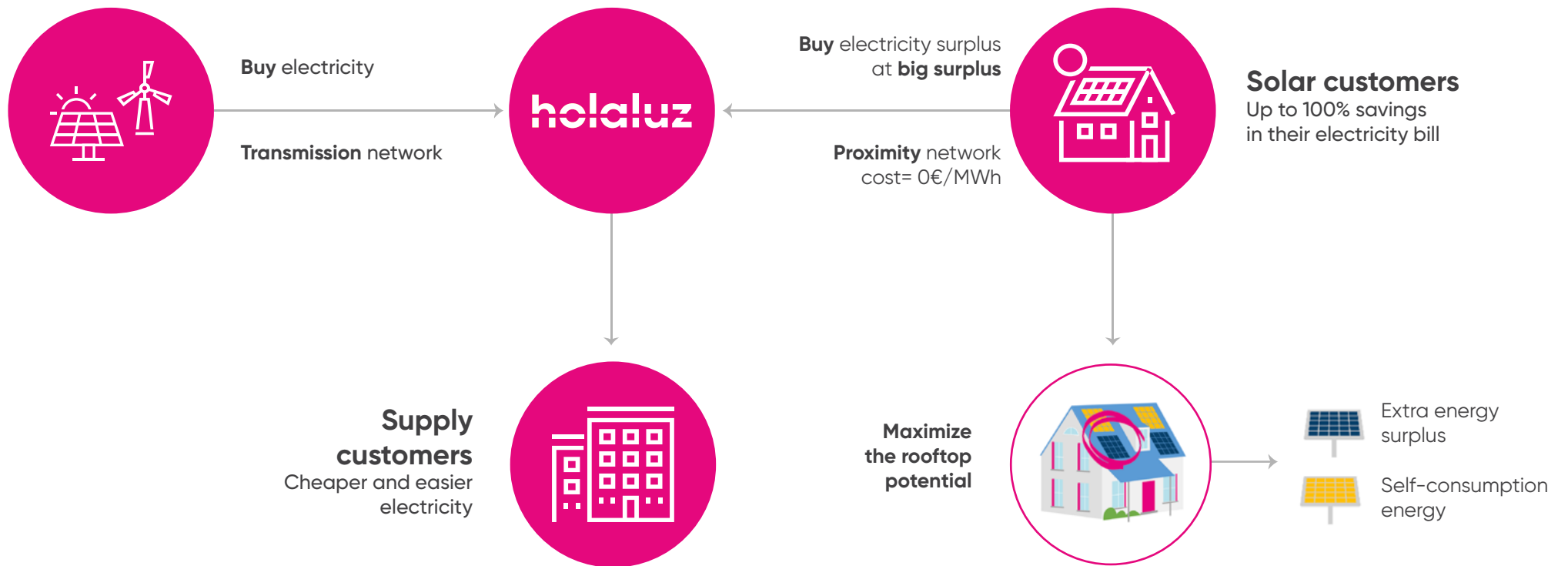
We use our unique technology to extract gold from data, ensuring a fair price without tricks.



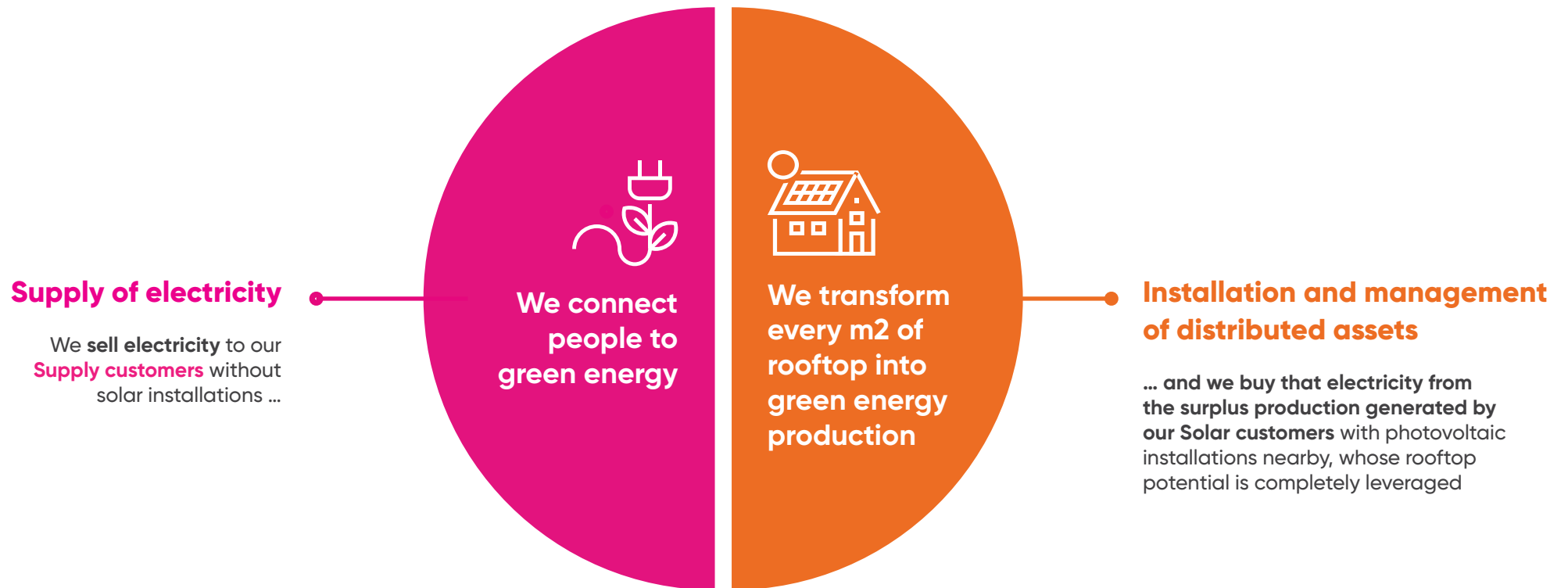
### Customer centric approach

Our customers are the beginning and end of everything we do. Whatever we do, it has to positively change the lives of our customers. If not, we don't do it.

Our one-a-kind value proposition **unlocks exponential opportunities for everybody**, thanks to our retail-solar combination.



Our unbeatable strategy allows us to accelerate our purpose of creating a planet that runs by 100% green energy through a value proposition based on the **combination of two businesses that make each other unique**:



# The Rooftop Revolution: distributed generation model

Holaluz has everything in our favor to lead distributed generation not only in Spain but in Europe:

**10 million  
viable roofs**

in Spain to install solar panels  
and sun all year round.

**8 million**

belong to single-family or semi-  
detached houses and the other  
two to multi-dwelling buildings.

This means that they are roofs that can easily be converted into green energy producers.

Thanks to The Rooftop Revolution, more than 40 million people could benefit from 100% green energy with a fixed monthly saving on their electricity bill. And when we achieve this, we will have doubled the production of renewable electricity in Spain, from 46.6% (according to Red Eléctrica data in 2021) to 81%.

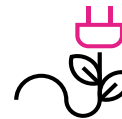
This is our Revolution, which aims to protect our customers from abusive prices, get them to save from day one and eliminate CO<sub>2</sub> emissions, thus reducing tax rates and achieving a world that moves 100% thanks to renewable energies. But above all, to make it a better world.

Our Revolution is good for the planet, good for the electricity system and good for our customers.



## Good for the planet

We have saved more than more than 1.5M tons of CO<sub>2</sub> since 2010. Solar customer shift from electricity consumers to green energy producers.



## Good for the electricity system

Our approach ensures efficiency (Km 0 energy) and price stability, while fostering energetic independence for the system.



## Good for our customer

Holaluz is the only one that offers up to 100% savings on bills. Quick and simple process with zero effort required from the client.



02. A company to change the world for the better |  
**A unique value proposition in the market**

## Trust is the way we connect

### Honesty

is the most fundamental element to supporting **sustainable, healthy, lasting and trustworthy relationships**, so we apply it to all our people (our team, our customers and our investors).

### Building trust

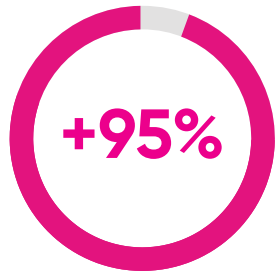
is our unbeatable strategy. Trust is something difficult to achieve and maintain, it's not something that can be implemented through technology and it's not something you can buy.



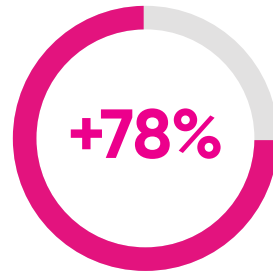
# Our essence: Hotaluz's brand as a key asset



Google in  
brand searches



Spontaneous  
Brand



Top Of  
Mind

**Strong brand**

- #4** in TOM Brand Recall
- #2** in terms of Solar Consideration



# Our Essence: Data & Technology

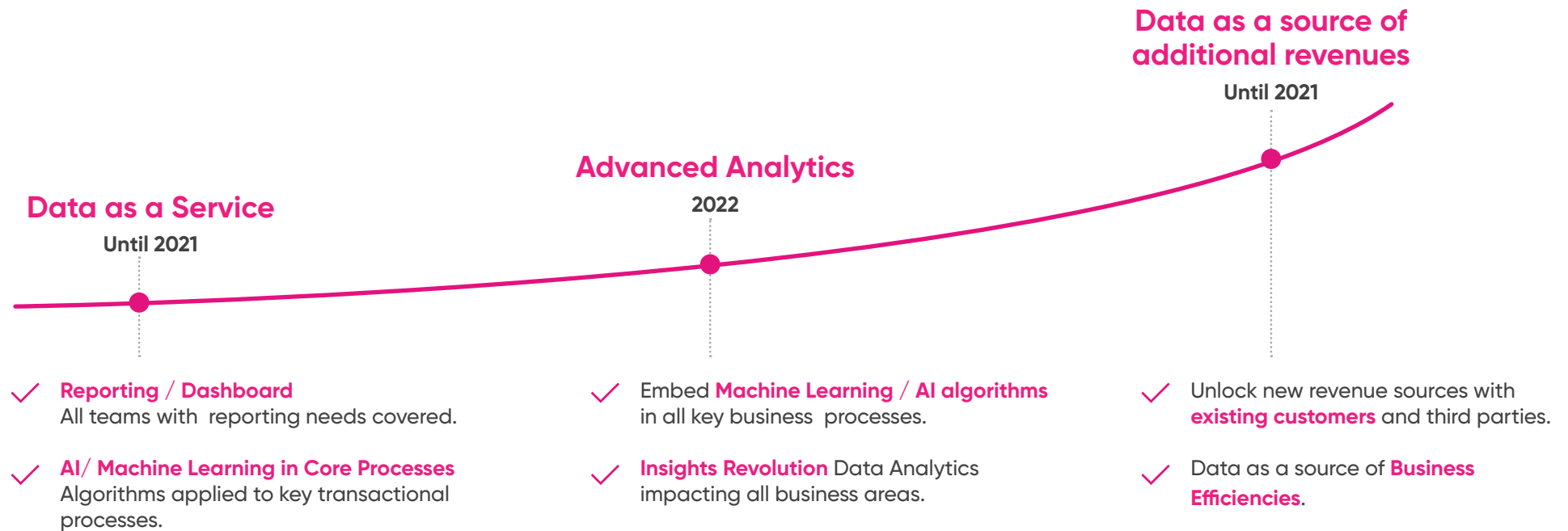
## Data



### Our vision:

**Leverage Data & Artificial Intelligence** to gain insights to create value for new and existing customers while generating additional revenue streams and maximizing business efficiencies for Holaluz.

Ultimately we want to use DATA a source of competitive advantage.



## Technology



**Our vision:** to enable technology to deliver products and experiences our customers love.

Our aim is bring an energy as a service experience through technology.

- 01** We **innovate** to avoid commoditization.
- 02** We **deliver software** to increase profitability.
- 03** We transform an old, non-technological industry to a **full digital and customer centric experience** for our customers.

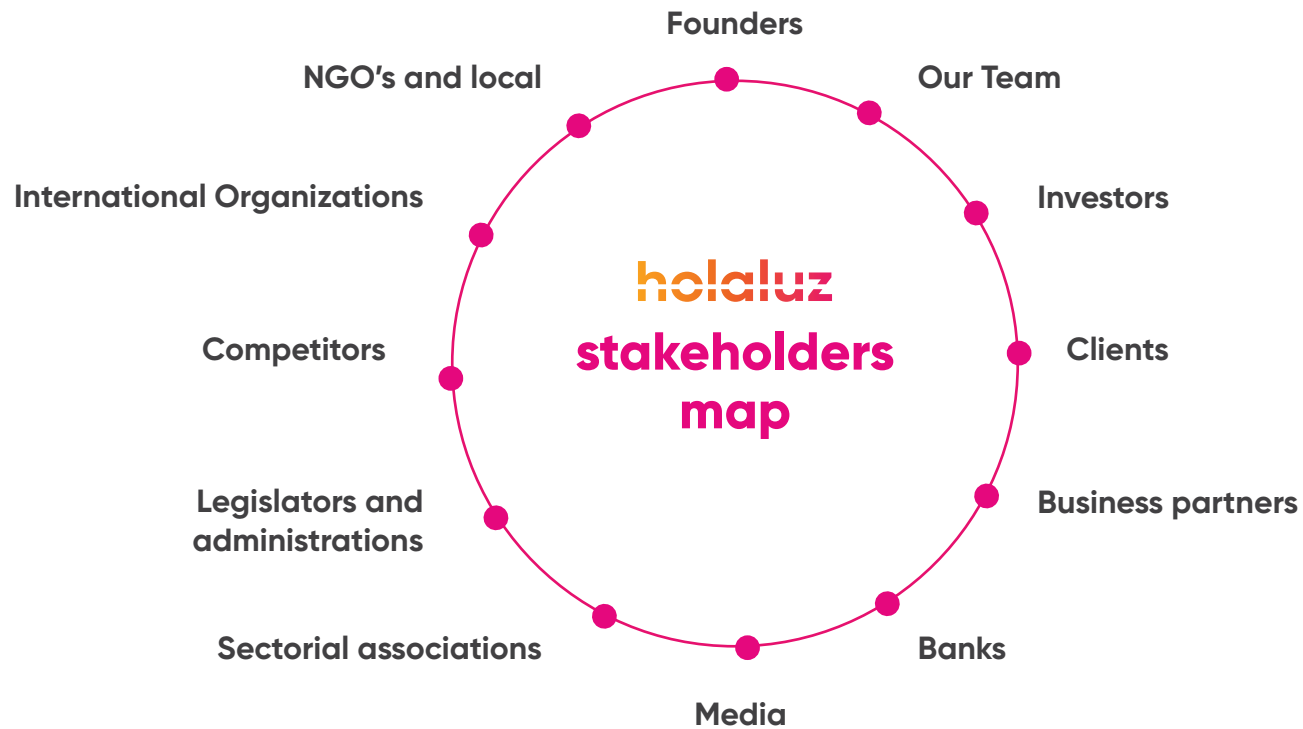




# ESG Commitment

We are determined to continuously engage our stakeholders to our business operations and fully incorporate their expectations and insights into our daily activity.

We also disclose in detail our ESG and stakeholder's commitments in our [ESG Policy](#) available on the Holaluz website.

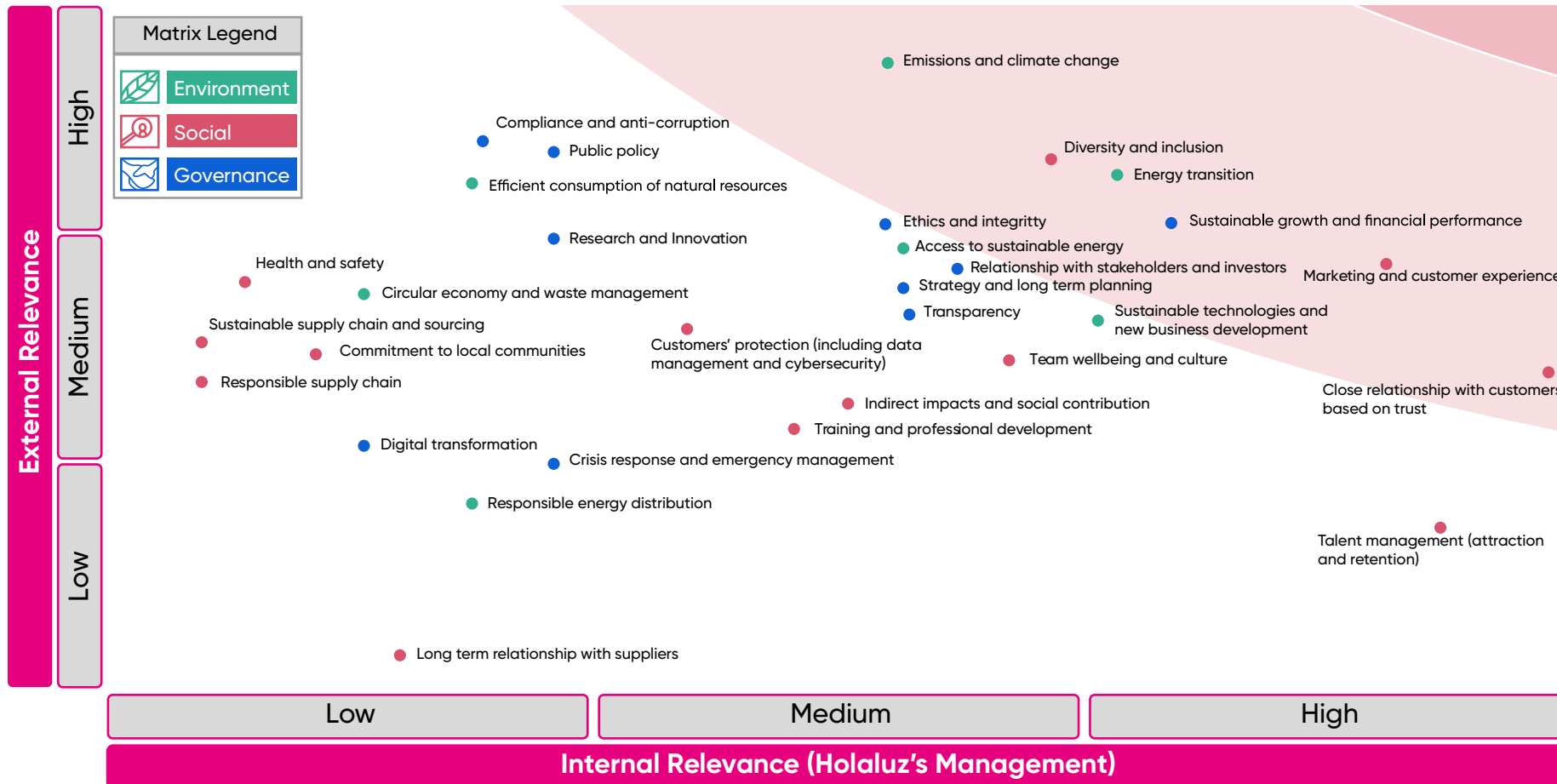


# ESG Materiality Matrix

On 2020, Holaluz developed a **materiality analysis** to identify the most significant environmental, social and governance aspects for the organization that have a substantial influence on the evaluations and decisions of our stakeholders.

## Methodology:

- 01** Preliminary analysis to identify potential ESG material topics according to a benchmark from innovation peers and industry peers as well as energy sector and ESG prescribers.
- 02** Evaluation of their **external relevance** based on the conclusions of the benchmark analysis.
- 03** Evaluation of their **internal relevance** based on interviews with Holaluz Management Team.



# ESG Strategy 2021-2023

Within our corporate strategy, we have a specific strategy defined to **maximize the company's positive impact on the planet** and people and meet **our stakeholder's needs and expectations**.

The following ESG Strategy is aligned with Holaluz's vision to achieve a planet that is 100% run by green energy.

Strategic lines

SDGs

### Customer Obsession

- Customer experience
- Honest relationships with customers

---

### People Centricity (Team)

- Organizational culture and values.
- Diversity and women empowerment.
- Team wellbeing.
- Talent management.

---

### Sustainable Business

- Provide access to sustainable energy.
- Partner with suppliers and business allies.
- Environmental business performance.

---

### Act with Responsibility & Build Trust

**Strategic lines**

- Strong corporate governance
- Corporate transparency
- Social commitment

**SDGs**



**03**  
**Environmental  
impact**

# Responsible energy consumption and production

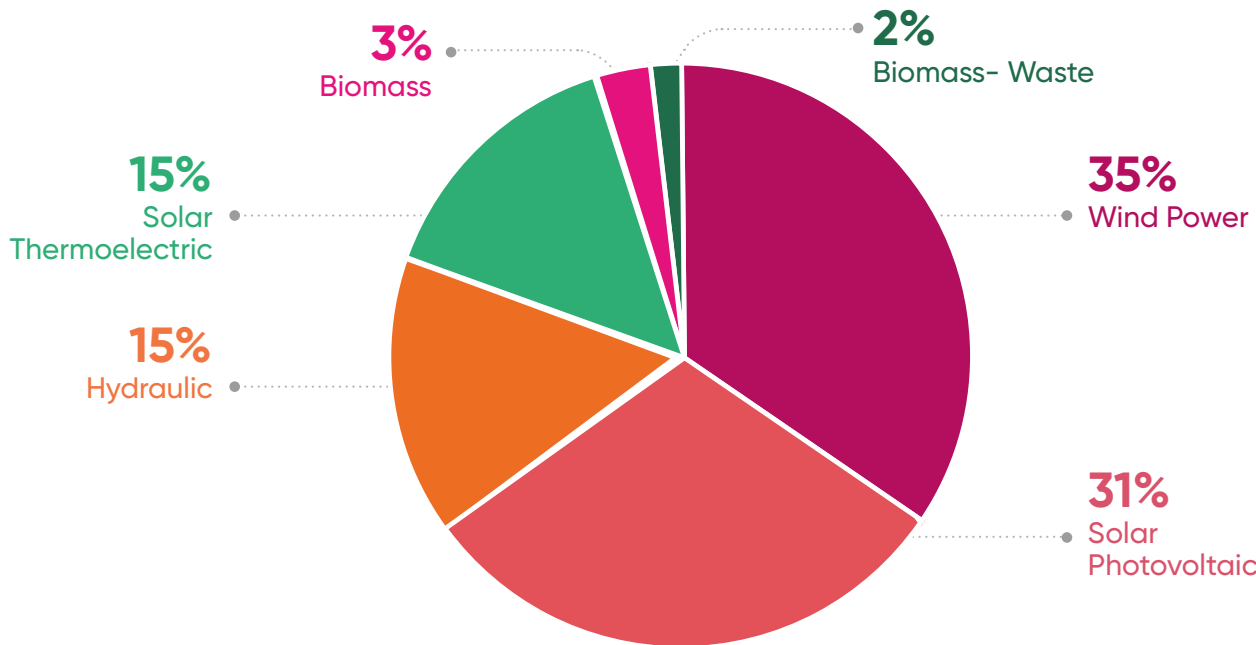
Holaluz enables responsible energy consumption and promotes responsible production through partnerships with **independent green energy producers and prosumers**.

We officialize our 100% green energy promise through **certificates of renewable origin**, guaranteeing that all our supplied electricity comes from a renewable origin (GDO certificates awarded by CNMC).

## PPAs agreements

Holaluz's strong growth rate, added to the current worldwide energy crisis derived from the price increase in the wholesale electricity market, generates the need to look for PPAs (Power Purchase Agreement) contracts in order to provide a stable price to its customers and guarantee the renewable origin of energy.

Holaluz is already the incumbent in Portugal, accounting for 60% of the total energy produced.



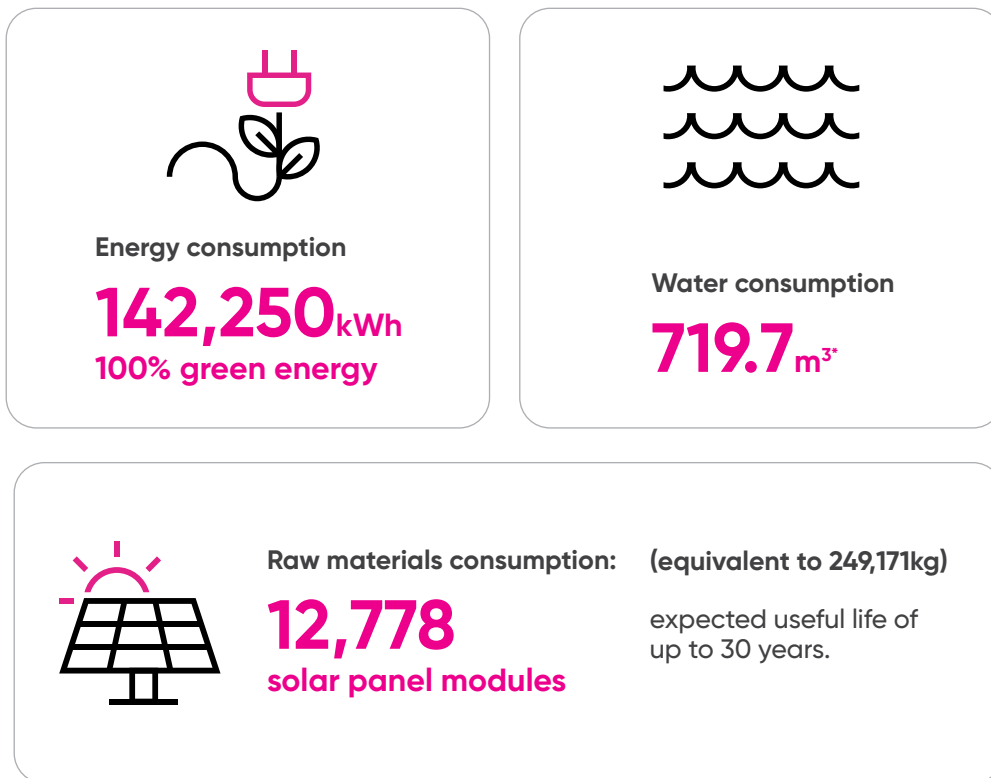
# Creating value through reducing our environmental impact

## Environmental management

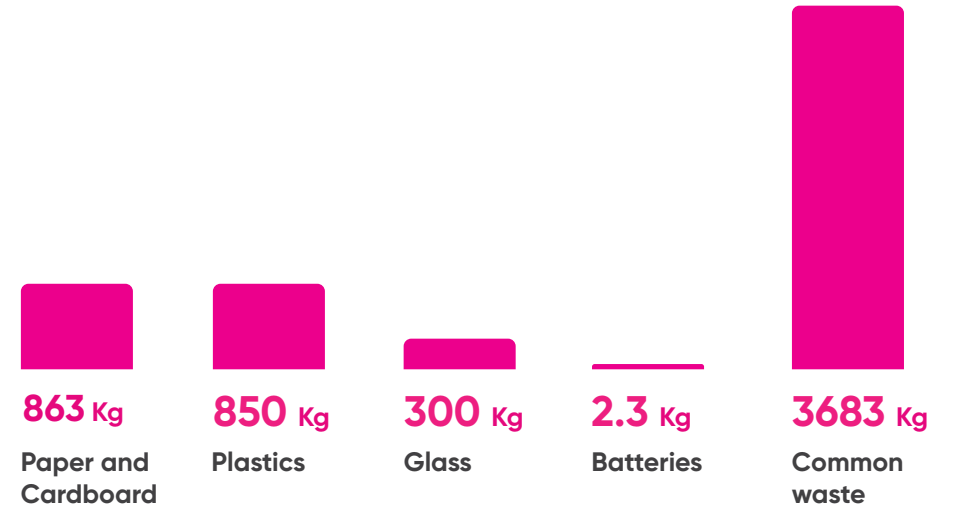
Our purpose is also reflected in our day to day, working with the environment respectfully and ensuring its protection.

Holaluz promotes responsible consumption of natural resources.

During the last year, Holaluz's consumption was as follows:



Holaluz is also working on waste prevention and its correct management, promoting reuse and recycling.



In addition, our water fountains are connected to water supplies that do not generate plastic waste, and we have collaboration agreements with food suppliers with biodegradable packaging.

We have signed a collaboration agreement with **Fundació Banc de Recursos** to **give a second life to all computer equipment** (screens, keyboards, mice, laptops and towers) that have been amortized and are no longer going to be used at Holaluz.

\*The data from water use and waste generation has been estimated from the overall data for the entire building, of which Holaluz takes up two floors.

# Carbon footprint

## Reducing our impact through CO<sub>2</sub> emissions

Holaluz monitors and discloses the CO<sub>2</sub> emissions generated as a result of its daily activity, committing to environmental protection and focusing on minimizing negative impact on it.

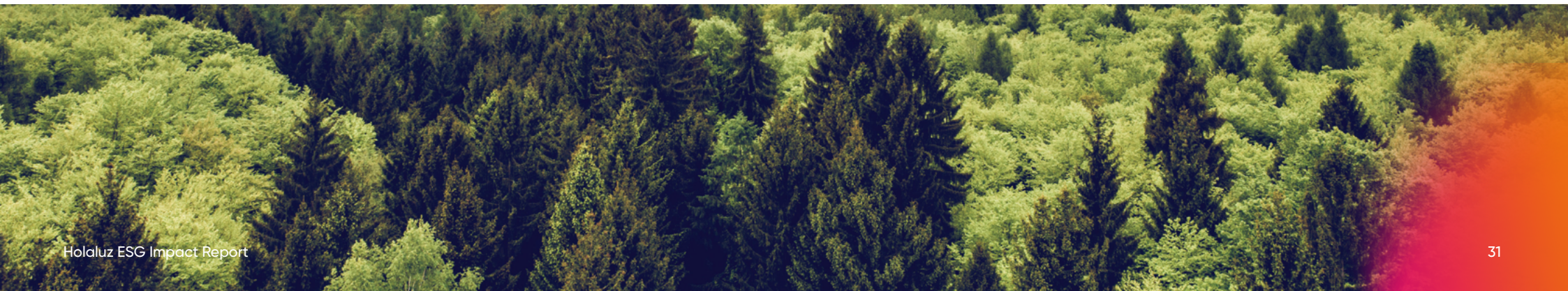
Scope	Emissions tCO <sub>2</sub> e
Scope 1	0
Scope 2 Market-based	0
Scope 2 Location-based	19.63
Scope 3	71,256
<b>TOTAL market-based</b>	<b>71,256</b>

### Concepts included in carbon footprint:

- **Scope 1:** Mobile combustion
- **Scope 2:** Electricity
- **Scope 3:** Purchased goods and services, Purchased capital items, fuel and energy-related activities, Upstream transport and distribution, Waste generation, Business travel, Employee commuting, Downstream transport and distribution, Use of sold products

For the next year, Holaluz plans to reinforce its climate strategy and establish medium and long-term reduction goals based on science and develop an action plan to achieve them.

Emissions linked to gas commercialization are compensated annually through the purchase of carbon credits from renewable energy projects in different countries.





04

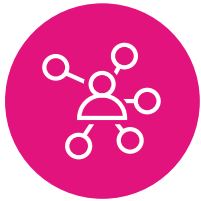
Social impact



# Customer Obsession

**We're obsessed with happy customers.**

That's why we create relationships of trust with our customers.



## We transform challenges into solutions:

- Our target is **one million contracts** by the end of 2024.
- We are facing third parties dependency on DSO (Distribution System Operators). We are putting our own operations in place in order to have 100% control of our customers' experience.



## Our solution is focused on Delivering Magic CX by focusing on Technology to scale:

- Customer Care tool to have > 70 FRC (First Contact Resolution)
- Artificial intelligence to accelerate Customer Solutions
- Product innovation and quote strategy to have full control of the CX delivered.



## Happy customers boost our growth

### Happy Customers that trust and recommend us



Customer centricity



Product innovation: quotes



Scale with technology

### Have an impact on growth

- 01** Higher **NPS**, thanks to trust
- 02** Lower **Customer Acquisition Cost**, thanks to recommendations
- 03** Higher **customer Live time value**, thanks to churn reduction
- 04** Lower **cost-to-serve**, thanks to complaint reduction



### Unpaid policy, managing with humanity and respect


- We never cut off energy supplies on Fridays and we manage all reconnections within 48 hours (most of them within 24 hours). Holaluz has never faced litigations related to cut-offs.
- We provide a wide range of payment methods to help our customers overcome difficult moments.

### Customer claims

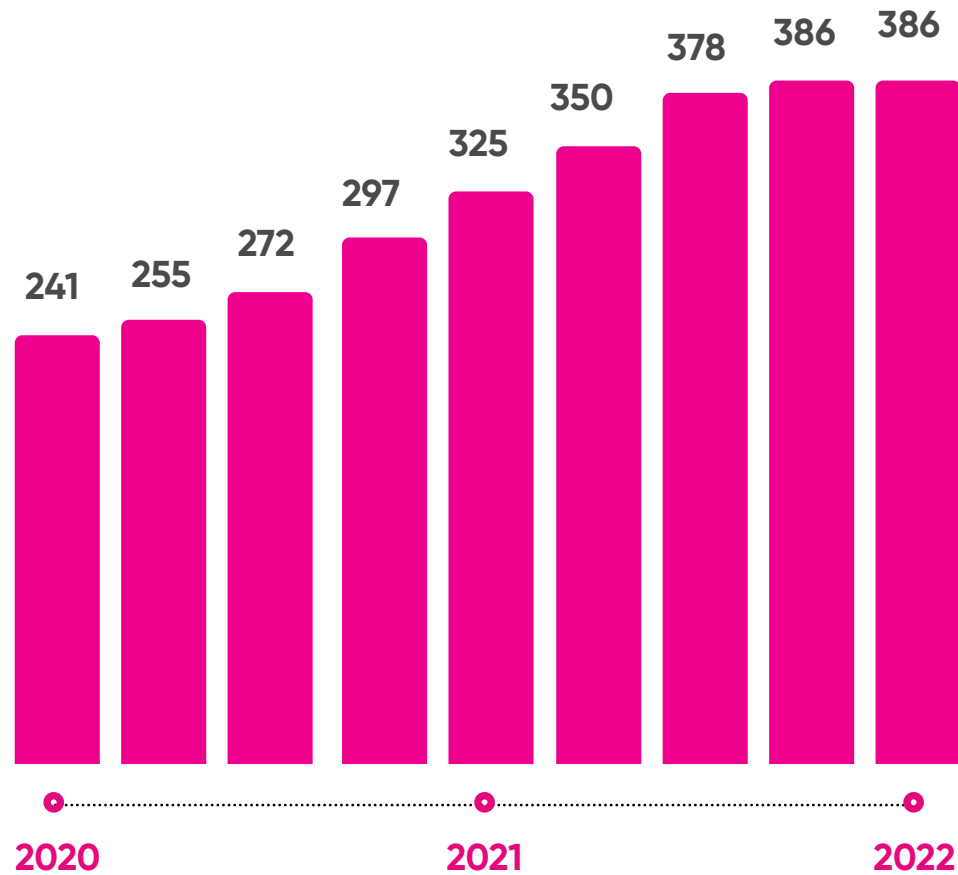
- 631 claims have been filed through Consumer Agencies.
- Claims are managed within one month and most of them are favorable to Holaluz.

Clause 10 of our General Conditions contract establishes the mechanism the client must follow to present a claim directly to Holaluz. Likewise, clients have also the possibility of resorting to extrajudicial procedures available in current regulations.

## Customer obsession in numbers

 **Our supply customers**

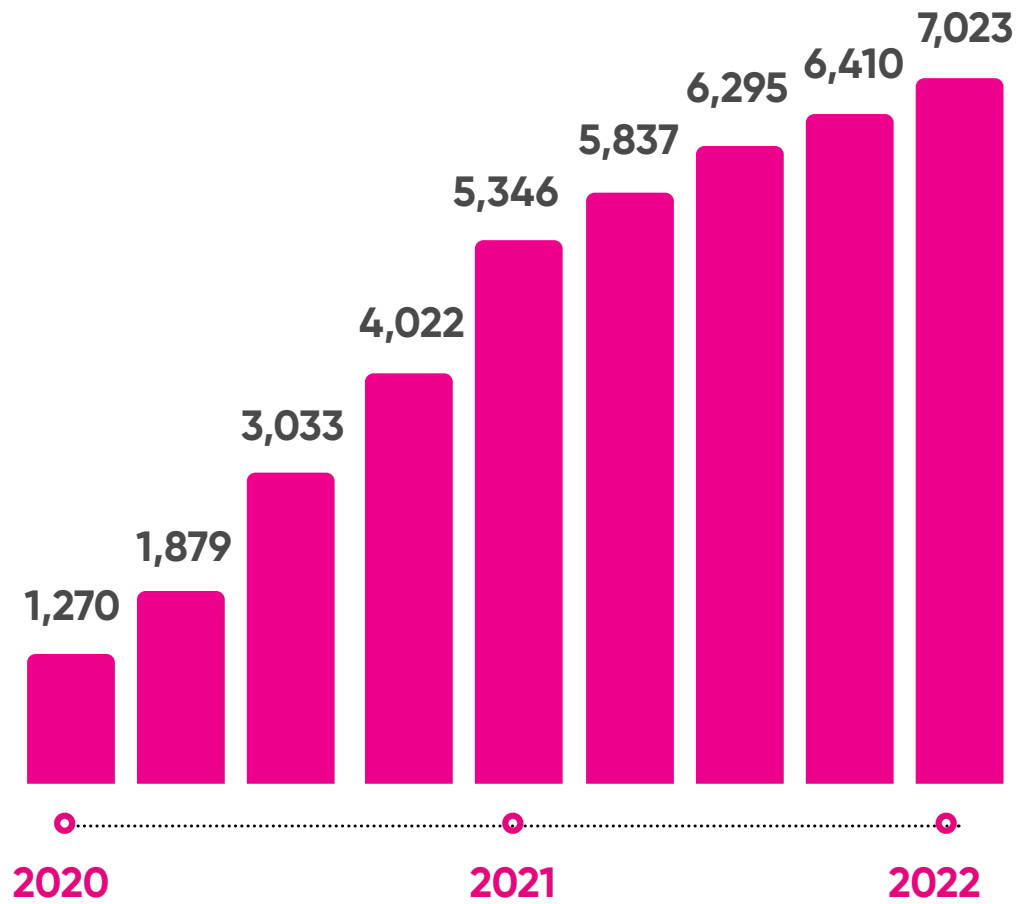
num. of contracts  
(,000)





## Our solar customers

num. of contracts



# Holaluz culture: our pillar to change the world

We want our culture to become just as much of an asset as much as our purpose is. We need a culture that helps us perform and achieve the huge goal we have ahead - changing the world!

## Mission

Ensure the right people in the right environment are doing the right things right.

## Vision

We're here to change the world. We believe there's a way we can work highly effectively, creating an environment in which everyone can holistically develop, grow and meet their own needs.

## New cultural space: Culture Team

A purposeful team composed of transversal cultural ambassadors responsible for spreading our culture and values across the organization, fostering cultural inspiration and ideation and ensuring cultural iteration through systems design and specific processes to support growth. We do not seek to create subcultures. On the contrary, we all row together to achieve our goals **#KeepRowing**.

We promote team engagement through the following events, enabling everyone to learn and **#HaveFun** together.

- **All Hands:** The entire Holaluz team meets to report on the company's performance and upcoming projects.
- **HolaBeers:** A session expanding a key topic arising from All Hands that also gives us a chance to get to know each other, and enjoy ourselves outside work.
- **HolaTalks:** We invite disruptive speakers to our offices to share their knowledge and experiences, based around our values.
- **TeamBuildings:** We organise ad-hoc team building building activities.
- **Coffee roulettes:** Inter-team roulettes in which participants meet, in the office or virtually, to have a coffee and get to know each other, their teams, roles or the challenges they face.
- **Tea roulette:** The same exercise as coffee roulette but conducted in English, to enhance English skills.

# Holaluz workplace

Holaluz has an **Employee Development Policy** that includes measures and processes to define, design and disseminate an employee management model allowing us to attract, promoting and retain talent, as well as promoting the personal and professional growth of all the people who already belong to Holaluz's team.

## 01 We attract top talent through our purpose and vision:

They are joining a company with a **sustainable purpose and vision**.

Holaluz is the first European Electric company with the **B Corp certificate** (recognition of how we maximize the positive impact on employees, the community we serve and the environment).

## 02 We retain our talent through our culture:

We believe in a **results-based approach** to maintain motivation and the pursuit of achievement.

Knowing how to **work as a team** is a symbol of success. We support each other to continue growing together.

## 03 We ensure our goals while we work as a team:

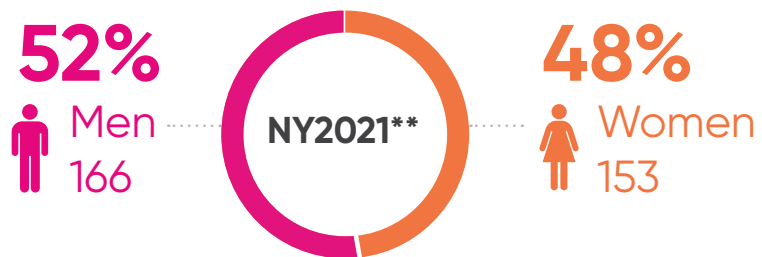
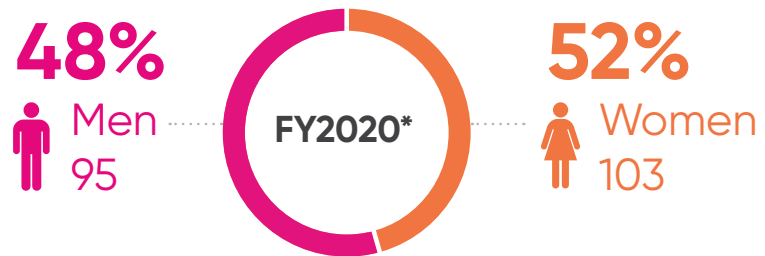
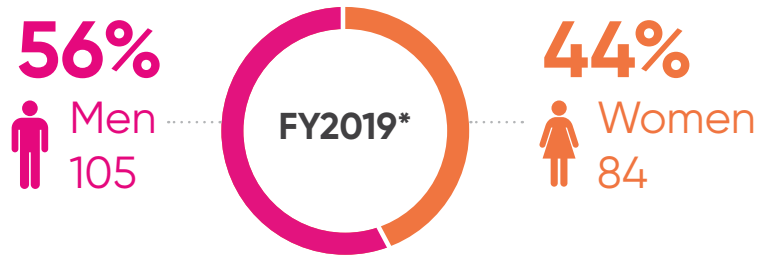
We created a **fair compensation package** in order to ensure we pay equal, competitive salaries, aligned to the market. We set **individual, group and company** objectives to ensure a balanced and sustainable variable compensation.

We also provide all employees with the possibility to buy **Holaluz Shares** through a deduction from their salary, and a stock options package for higher management positions.



## Holaluz team in numbers

### Employees by gender

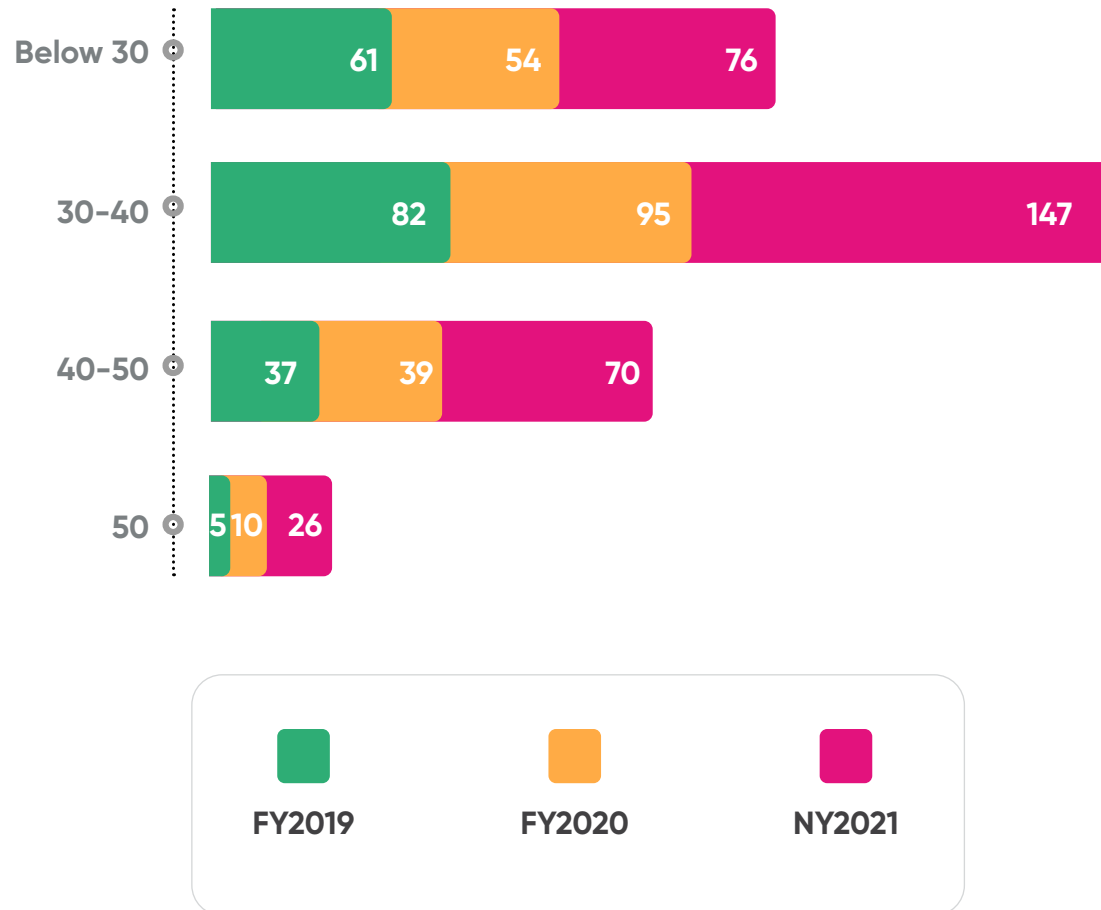


\* FY stands for Fiscal Year, September to September

\*\* NY stands for Natural Year, January to December

## Holaluz team in numbers

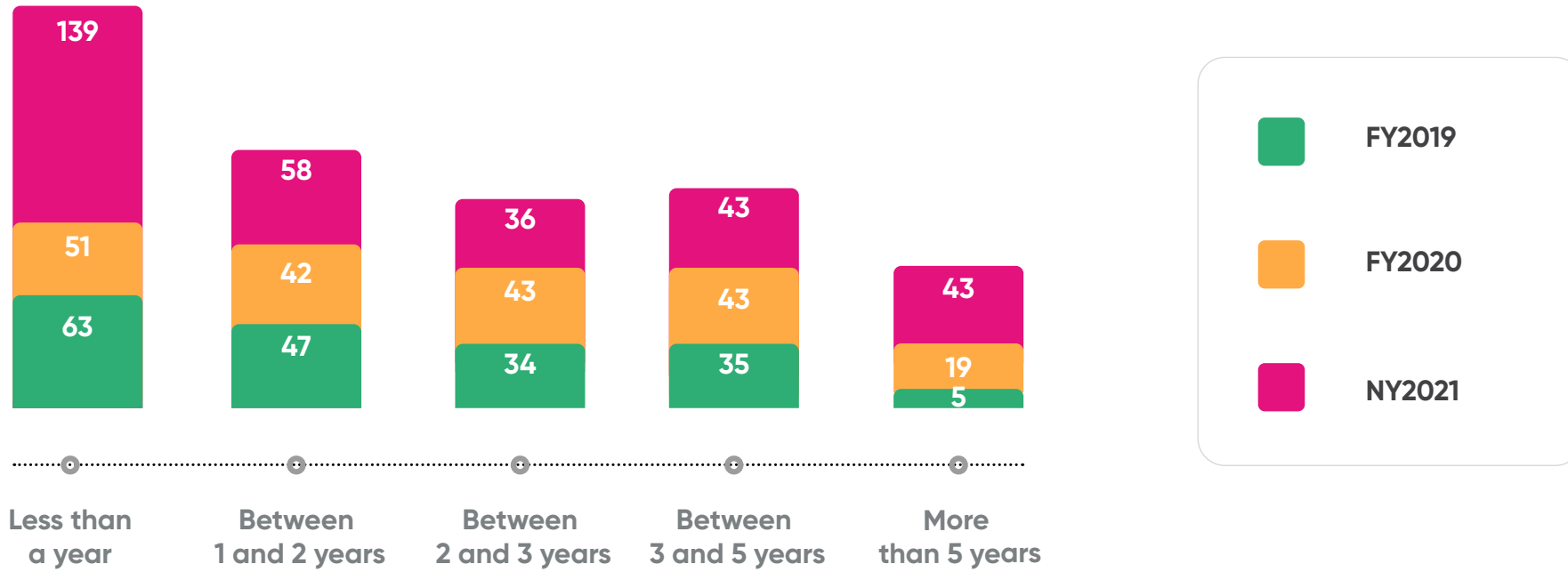
### Employees by age





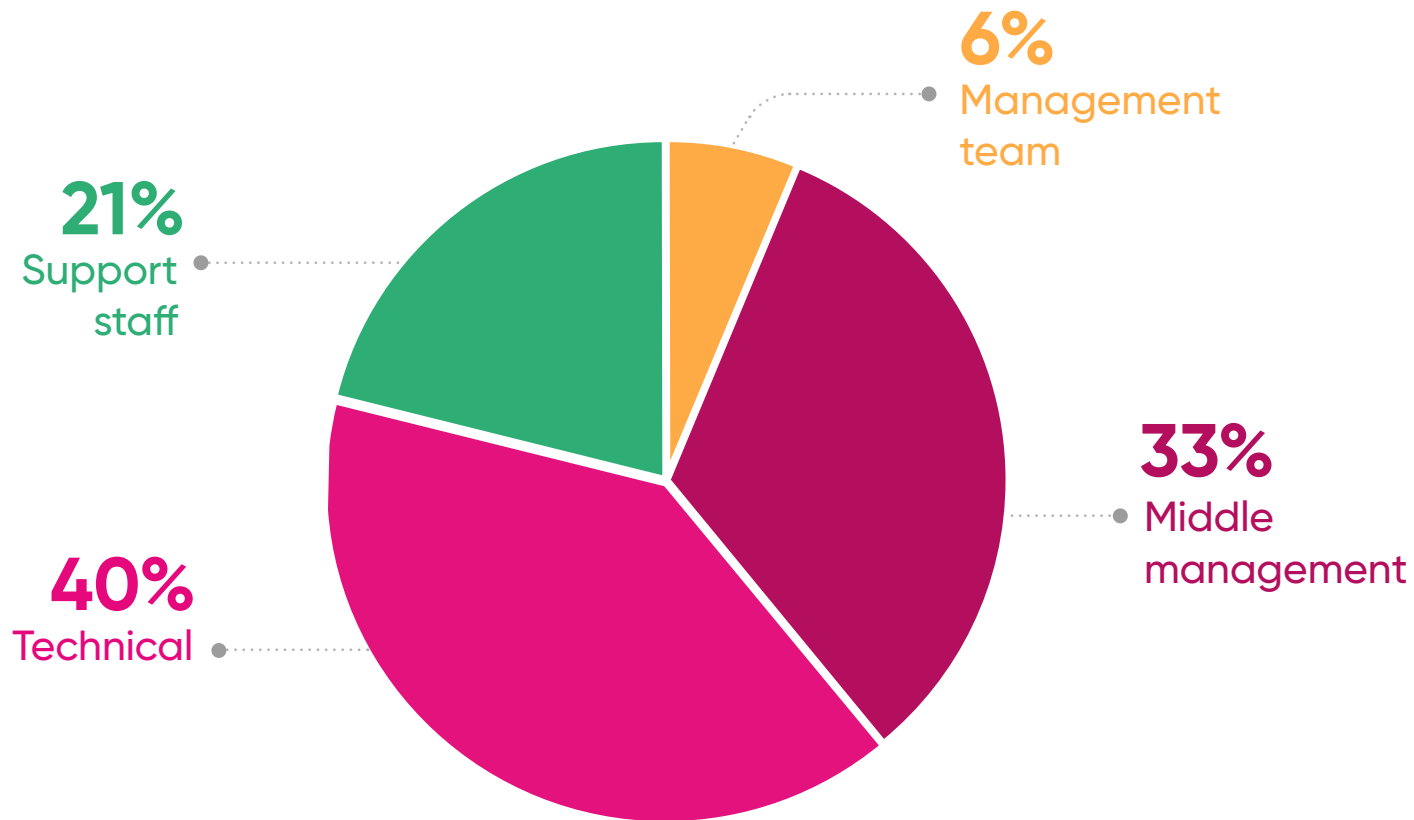
## Holaluz team in numbers

### Working years at Holaluz



## Holaluz team in numbers

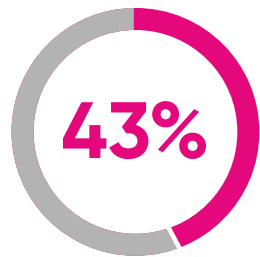
Employees by professional category 2021



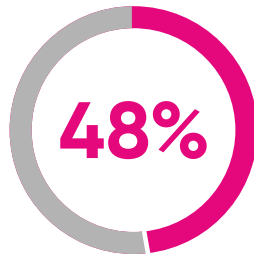
## Holaluz team in numbers

Contract modalities	Part	Full
Permanent	12 (4%)	249 (79%)
Temporary	5 (1%)	50 (16%)

\*Employee's data from 2021 Natural Year (NY) excluding Katae and include internship contracts.



 **Women Board of directors**



 **Women Holaluz team**



**21** different nationalities



Most of our team has at least a **university degree**

**eNPS**

We measure the likelihood of an employee's willingness to recommend the company.

**FY2019**

29 Good

**FY2020**

34 Very Good

**NY2021**

40 Great



## Well-being and work/life balance

At Holaluz we care about our people, **#AlwaysPeopleFirst**, and their peace of mind. Knowing we're trusted, healthy and covered keeps us calm and reduces stress. We have put several policies and procedures in place in order to guarantee our employees' well-being, providing the following perks:

- **Private medical insurance** for our permanent employees, for a very low fee (50% covered by Holaluz).
- Low fee subscription to **yoga and cross-fit** lessons at the office.
- **Flexible compensation** program.
- **Organic fruit** is always available in our offices.
- **Coaching sessions** to work on aspects to improve, and how to manage situations that can impact the emotional and mental health of the team.

Holaluz is also the **1st electricity company certified as Baby-Friendly**.

It offers a nursery service to help integrate life and work for new parents, along with initial support on parental access to childcare services and coaching sessions.

Holaluz was one of the first companies to offer, voluntarily, equal, **paid maternity and paternity leave**.



## Well-being and work/life balance

Employee safety is extremely important to us. That's **why we measure our absenteeism and accident rates**, showing figures largely below average for our sector.

	2021	2020	2019
Absenteeism rate %	1.63%	0.0%	0.07%
Absenteeism hours	12,240	-	-
Accident rate %	0.0%	0.0%	1.05%
Number of accidents *	1	-	-
Professional diseases	0	-	-
Accident frequency rate **	0%	-	-
Accident severity rate***	0%	-	-

\*Accidents with leave and without leave have been considered, the only accident that has taken place has not involved leave.

\*\*Accident frequency = Number of work accidents with leave (excluding commuting)/ number of hours worked \* 10<sup>6</sup>

\*\*\*Accident severity rate = Number of days lost/number of hours worked \* 10<sup>3</sup>



## Equality and diversity

Holaluz is a company committed to equality and diversity. We establish and develop policies that integrate equal treatment and opportunities between women and men, without directly or indirectly discriminating on the basis of sex, as well as promoting and fostering measures to achieve real equality within the organization as a strategic principle of our corporate policy. We have put in place:

- ✓ **Equality Plan 2019-2024** to achieve equal treatment and opportunities between women and men and the elimination of any discrimination based on gender in the company.
- ✓ **Protocol to prevent and act against sexual harassment** to prevent and act in the event of any situation of sexual, moral or gender-based harassment quickly, objectively and confidentially, guaranteeing the privacy of the complainants or objects of harassment and specifically determine the actions and internal sanctions resulting from said harassment.

- ✓ **Anti-harassment policy** offering guidance in the event of any moral or sexual harassment that any Holaluz employee may encounter or suffer.
- ✓ **Employees policy**, in which we state our fair and equal recruitment process, our integration process when joining the company and our internal rules and expected behaviours.
- ✓ **Diversity policy**, to achieve equal treatment and opportunities and the elimination of any discrimination based on abilities, origins, nationalities, age and gender in the company.

Holaluz also promotes **universal accessibility for disabled people** and our offices are 100% accessible.

## Development and growth

We want Holaluz to be a great place to work, develop and continuously **learn** in order to promote **growth** at all levels through a growth mindset.

A new hire spends around two weeks onboarding with different teams to learn about and understand what other areas are doing and why they exist within the company, a great experience to get to know the company better and see our culture in action.



### Training hours\*

Gender / professional category	Woman	Men	Total
Management team	18 h	16 h	34 h
Middle management	594 h	406 h	1.000 h
Technical	647 h	255 h	902 h
Support staff	189 h	36 h	225 h
<b>Total</b>	<b>1.448 h</b>	<b>713 h</b>	<b>2.161 h</b>

\*This data only refers to formal training and that articulated through Holaluz University, which is only one part of all the training developed in the company.

Our tools to guarantee development and growth:

- **Holaluz University** project, a free virtual learning center created so all team members can train to be experts in all relevant areas of Holaluz.
- **"L&D" (Learning & Development Program)**, so employees can continue to own their careers. This initiative allows Holaluz employees to choose when and how to develop their skills through an enormous selection of training and courses that the company makes available free of charge. We also allocate an individual budget (@600€ per employee) to be invested in their training over the course of the calendar year.
- **Individual training**, called ITP ("Individual Training Plan"). All employees can request financing from the company for specific training.
- **Group training** when there is a specific need that covers an entire team or group of people from different teams.
- **English and Catalan lessons** for all employees.
- **Mentoring program** as a pilot to develop leadership skills and disseminate good practices, in which both mentors and mentees are part of the team.
- **Library**, with very diverse content.

# Making an impact: Our commitment to Society

## Our commitment makes us different

Holaluz has an **ESG Policy** that establishes a set of principles and structures that determine the environmental, social and governance commitments of the organization. They align its operations and procedures with the Ten Principles of the United Nations' Global Compact and Sustainable Development Goals (SDGs).

The company is also a signatory member of the **United Nations Global Compact**, the world's largest corporate sustainability initiative.

As part of our commitment to **SDGs**, we partner with several organizations in order to further reinforce our commitment to change the world for the better.

In 2021, Holaluz donated more than €75,000 to foundations and non-profit organisations.

Holaluz is genuinely committed to society, empowering women, boosting technological innovation and supporting a wide range of other causes and organizations:

**#LaCarreraInvisible from We Run Project:** A 10Km charity race aiming to give visibility to running as a sport that unites us and makes us equal. Sant Joan de Déu, Caritas, Pascual Maragall, Vall Hebron, Deporte y Desafío, White Flow and Superacció are the different associations that can be helped by taking part by wearing the race bib.

**Capitalismo Consciente:** Holaluz is the founding company of Conscious Capitalism in Spain, a philosophy that recognizes the innate potential of business to improve the world.



**Jeroni de Moragas Private Foundation and Servei Gironi de Pedagogia Social Foundation (SER.GI):** Collaboration for the registration of one worker from each entity for the Diploma of University Specialization in Communication and Marketing of Social Action that took place from January to June 2022 at the Faculty of Communication and International Relations Blanquerna (URL).

**Fundació Privada Catalana, Democratizing The Future Society:** Collaboration with the third edition of the Fixing the Future Festival Conference to be held at the CCCB on September 16th and 17th, 2022.



**FUNITEC La Salle:** Collaboration with La Salle Engineering and Architecture Scholarship Fund.



**Agrupació Astronòmica de Terrassa:** Collaboration with the XIV Conference on Relativity in Terrassa.



**Bonusly:** Internal rewards tool where employees can exchange their points for donations at entities such as Papallupes, Arrels Fundació, Open Arms, Creu Roja and El Banc dels Aliments.





We also support our community through a wide range of sponsorships:



## Human Rights

Holaluz is committed to the protection and promotion of human rights, as established in the ESG Policy, in alignment with the Ten Principles of the United Nations Global Compact Initiative.

In our Code of Ethics, some of the conduct guidelines directly reference human rights such as freedom of association, non-discrimination, compliance with regulations, integrity, due diligence, etc.

We also have different policies and procedures, some mentioned below, that reinforce our commitment to Human Rights:

**01** Equality plan

**02** Privacy policy

**03** Diversity policy

**04** Third party

**05** Employee development policy

The company also holds a Compliance Program that aims to establish the principles, procedures and tools to manage the legal obligations to which the company is subject and mitigate the risks of non-compliance. The organization has also carried out a risk analysis in which it analyzes the possible criminal risks linked to the company's activity.

Regarding supply chain management, Holaluz's main suppliers are large companies, mainly distributors and transport companies in a highly regulated sector like the energy sector and mainly located in Spain, promoting local procurement.

However, assuming its responsibility in this matter, within the framework of its ESG Strategy and aligned with the Guiding Principles of Business and Human Rights, Holaluz plans to develop new policies and procedures that reinforce its commitment to the respect and protection of human rights.





**05**  
**Governance**

# Holaluz Governance Body

Following Holaluz's IPO on the BME Growth in November 2019, we restructured our Board of Directors to ensure continued success and responsible business practices in public markets.

## Board of Directors



**Carlota Pi**  
Chairwoman



**Alfonso de León**  
Vice Chairman



**Ferran Nogué**  
Executive Director



**Oriol Vila**  
Executive Director



**Enrique Tellado  
Nogueira**  
Independent Director



**Isabela Pérez  
Nivela**  
Independent Director



**Virginia Oregui  
Navarrete**  
Director

## Auditing Committee



**Enrique Tellado Nogueira**  
Audit Committee Chair



**Isabela Pérez Nivelá**  
Audit Committee Member



**Alfonso de León**  
Audit Committee

## Compensation and Nominating



**Alfonso de León**  
Compensation and Nominating  
Committee Chair



**Isabela Pérez Nivelá**  
Compensation and Nominating  
Committee Member



**Enrique Tellado Nogueira**  
Compensation and Nominating  
Committee Member

# Ethical principles

## 01 Zero tolerance for corruption

We do not tolerate any form of corruption. True to our values, we always strive for a lawful, impeccably managed business.

## 02 Compliance with standards

We reject any action that involves the disregard of appropriate legal standards or principles of conduct. Holaluz will not maintain working ties with third parties related to violations of ethical rules or practices.

## 03 Integrity

We do not accept any type of defrauding, discriminatory, abusive, offensive or unfair conduct within the company, in its organizational decisions, or in its relationship with clients, suppliers or third parties.

## 04 Diligence

At Holaluz we pay special attention to diligence and care in the daily work we do. Prudence and professionalism is expected from Holaluz members and their allies when carrying out their work.

## 05 Loyalty and confidentiality

Holaluz promotes the confidentiality of the reserved information of the company and its responsible use. Holaluz members must maintain the strictest confidentiality regarding the facts and the reserved information they access.

The company also has its own Code of Ethics. **The Code of Ethics** is the document that contains the values that inspire our company to carry out its mission, and that we follow to achieve our objectives, as well as the behaviour guidelines.

Non-compliance with this code is serious misconduct that can lead to disciplinary sanctions.

To consolidate the company's focus on business with integrity and governance, we have a **Compliance Program** based on the implementation of various policies and procedures that reinforce business ethics, highlighting the Code of Ethics, the Crime Prevention Model, the Anti-Corruption Policy and the whistle-blower channel among others.

In 2021, Holaluz did not receive any complaints through the Alerts channel.

As members of the UNEF Board of Directors, we actively potentiated the renewable energy sources in Catalonia and the abolition of the sun tax.



Furthermore, Holaluz has the following policies:

- ESG policy
- Employees policy
- Anti-harassment policy
- Third party hiring policy
- Unpaid policy
- Intellectual property policy
- Equality plan
- Privacy policy
- Conflict of interest management policy
- Relation with regulators and public bodies policy
- Selection and appointment of auditors policy
- Anti-money laundering and countering the financing of terrorism manual
- Anti-corruption policy
- Tax management and communication with tax authorities policy



# Value Chain

On our journey to achieve our purpose and vision, we're work along our value chain (especially towards our suppliers and partners), striving to build positive and lasting relationships based on trust and mutual benefit:

## Our main suppliers

- **Distribution and transportation companies:** We collaborate with energy distribution and transportation companies to deliver green energy to our customers
- **Independent green energy producers:** We choose to work with producers of purely green energy.
- **Our solar business:** We work with several suppliers to leverage the best expertise of the market and meet our clients' expectations.

## Our main partners

- **Sales and customer service:** We partner only with companies that understand how we work and share our values.
- **Media agencies:** Allow us to communicate the company's purpose, vision and values to the world.
- **Public institutions:** We engage with public institutions to join forces and accelerate change towards society growth.
- **Collaboration with other companies:** We partner with other entities that share our vision and values.





### Hiring and negotiation policy with third parties

To ensure a good relationship with our suppliers and partners, at Holaluz we have developed a **policy** that regulates these relationships. Furthermore, this is our mechanism to ensure our partners' commitment to **legal compliance and ethical and anti-corruption standards**.

- **Principles governing the relationship:** Any Holaluz contracting and commercial negotiation is governed by the principles of transparency and in strict compliance with the law. The company does not accept or tolerate the use of any potential commercial or business-related corrupt practices
- **Guidelines to deal with third parties:** The company has developed a series of guidelines and regulations that govern relations with third parties at all times. For example: offers to administration and public officials are strictly prohibited, negotiations with third parties must comply with current legislation and the policy. For example, at Holaluz we have a mandatory payment and invoices procedure, and reject any facilitation payments (unofficial or illegal).
- Holaluz uses a standard clause in contracts with allies (collaborators, suppliers, subcontractors and business partners) that refers to adherence to the Code of Ethics by them.

### Suppliers deep dive - Our solar business

With the objectives of **building the future** and leading the transition of the current electricity sector, **Holaluz has chosen to partner with market experts**.

- **Material supplier:** We have a robust relationship of trust with a renewable energy supplier, ensuring the **best quality-price ratio** according to our customers' needs. We have developed a demand system, so that we can be extremely efficient when installing panels on our clients' roofs.
- **Installers' network:** We have **an extensive network of installers** in Spain. Installers are carefully selected, and go through quality training and a trial period before receiving installation requests. Furthermore, we consider them as part of our team. Therefore we have a dedicated team regularly ensuring the quality of their installations and providing certified training.
- Finally, we engage with our **prosumers**, monitoring our **self-consumption and surplus compensation packages**.



A scenic landscape at sunset. The sun is low on the horizon, casting a warm, golden glow over the scene. In the background, a large, rugged mountain peak with a flat top dominates the skyline. The middle ground features rolling hills and a winding road. The foreground is filled with tall, golden-brown grasses. The overall atmosphere is peaceful and majestic.

# Appendix

# GRI Content Index

At Holaluz we have used the *Global Reporting Initiative (GRI) Sustainability Reporting Guidelines*, as GRI-referenced, to provide clarity on the selection of contents shared in this report. The content index below refers to the relevant disclosures in the Holaluz's ESG Impact Report:

GRI Standard	Disclosure	Page
<b>Universal Standards</b>		
102-1	Name of the organization	3
102-2	Activities, brands, products, and services	7
102-3	Location of headquarters	60
102-7	Scale of the organization	11
102-9	Supply chain	56
102-12	External initiatives	12
102-13	Membership of associations	48
102-14	Statement from senior decision-maker	4-5
102-15	Key impacts, risks, and opportunities	11
102-16	Values, principles, standards, and norms of behaviour	54-55
102-17	Mechanisms for advice and concerns about ethics	54
102-18	Governance structure	52-53
102-22	Composition of the highest governance body and its committees	52-53
102-23	Chair of the highest governance body	52
102-50	Reporting period	6
102-52	Reporting cycle	6
102-55	GRI content index	59

GRI Standard	Disclosure	Page
<b>Environmental Standards</b>		
303-5	Water consumption	30
302-1	Energy consumption within the organization	30
305-1	Direct (Scope 1) GHG emissions	31
305-2	Energy indirect (Scope 2) GHG emissions	31
305-3	Other indirect (Scope 3) GHG emissions	31
306-3	Waste generated	30
<b>Social Standards</b>		
401-3	Parental leave	44
403-2	Occupational health and safety	45
<b>Utility Sector Standard</b>		
EU3	Number of residential, industrial, institutional and commercial	6,23

# holaluz

ESG contact | [impact.team@holaluz.com](mailto:impact.team@holaluz.com)

Paseo Juan de Borbón 99-101, 7ª Planta Barcelona (08039), Spain

