



AMARENCO
Invest in RE.Generation

SUSTAINABLE
DEVELOPMENT 2021

KEY POINTS

Our mission is to help our clients achieve carbon neutrality, increase their economic competitiveness and create additional sources of value for themselves and their local communities while achieving the regeneration of the ecosystem earth.

Amarenco Group's first Sustainability Report is an important step in our efforts to be transparent and to open up the discussion on our mission and the way we fulfil it to everyone.

It is an annual meeting about our ESG projects and our results, which we would like to involve you all in.



INVEST IN RE.GENERATION

66



During the Holocene period (the last 11,000 years), the terrestrial carbon sinks absorbed much more organic carbon than all anthropogenic emissions of carbon dioxide. This is no longer the case today.

By producing photovoltaic electricity, we reduce the world economy's dependence on fossil fuels, that is the main cause of climate change.

But we are not stopping there. In order to restore the balance that existed before the industrial revolution, we made it our mission to regenerate the ecosystems that were degraded – particularly by industrialisation and urbanisation – by focussing mainly on the soils, those wonderful silent ecosystems the role of which is even more important than being major carbon sinks.

To do this, we choose to be an active player in transforming our economy into a regenerative economy model, by making the words profitable and sustainable rhyme in concrete terms, and by putting human ecology at the centre of the equation. Because women and men are fundamentally linked to nature, that draws its harmony from diversity, multiculturalism and social cohesion. We are committed to total transparency of our organisation. This is only possible if we are absolutely sure that our activities are safe, and that well-being is a priority.

Our ESG policy shows our willingness to constantly move our company towards a virtuous model that respects all environments, starting with the one in which we all live and which will be inherited by the next generations.

Invest in RE.Generation

Alain Desvigne
Group CEO



Growing while generating benefits for the world's population and future generations requires profound changes and a long-term vision. The Amarenco Group is actively engaged in contributing, through our business, to the achievement of the Sustainable Development Goals.

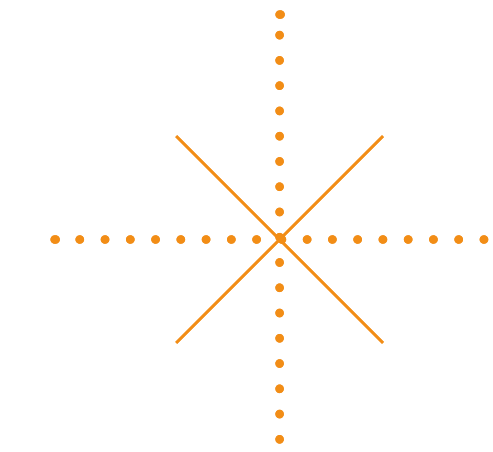
Our core business: producing clean, exclusively renewable energy.

Our expertise: to ensure that this energy is affordable, desirable and deployed with the highest standards of working conditions.

Our culture: to nurture a pioneering and dynamic spirit, foster diversity and be a good neighbour to our local communities.

With our 2030-2050 vision, we are accelerating our efforts, combining solar energy, agricultural production and ecosystem regeneration. Our approach is ambitious, but it is also necessary. What proves that we can do it: our employees, our shareholders and our ecosystem of partners who share these values.

Ana Dubois
Group head of ESG and carbon reduction



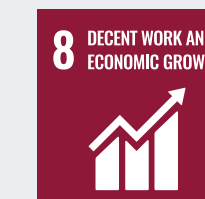
Developed in 2021 and started in 2022, Amarenco's ESG strategy evolves around **4 objectives** aligned with the Group's mission. Together they have a primary impact on 8 of the 17 Sustainable Development Goals.



Contain global warming <1.5°C



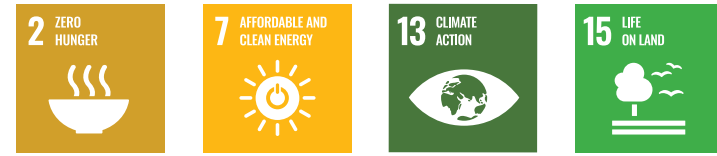
Increase biodiversity, regenerating ecosystems



Reconcile economy & ecology



Create local and social value through our activity



ENVIRONMENT: RE.GENERATION

TO CONTAIN CLIMATE CHANGE

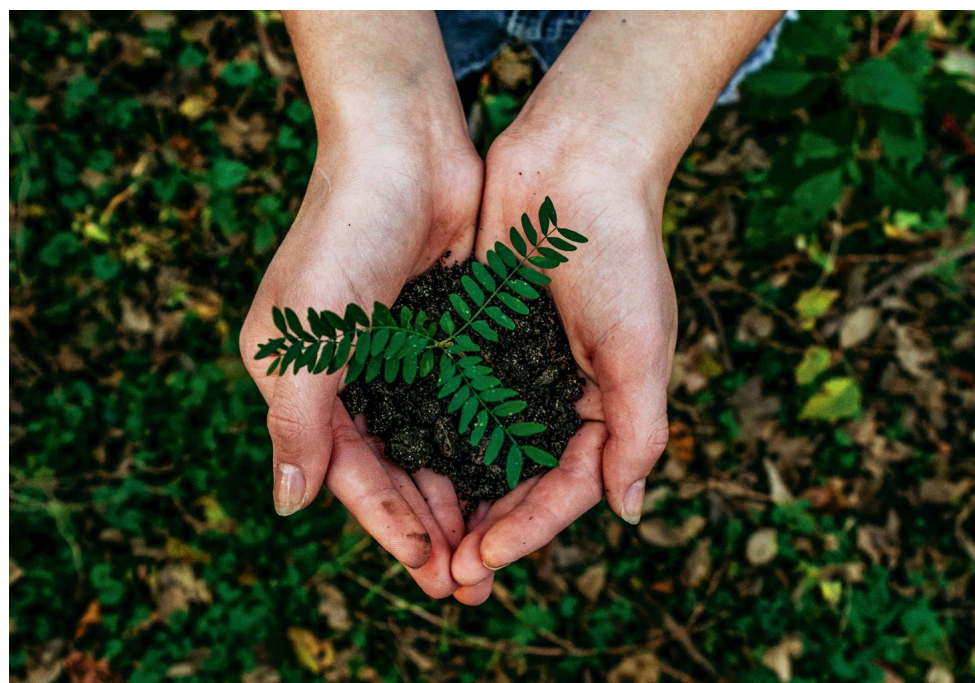
Carbon Reduction

Our approach

**AVOID > REDUCE > COMPENSATE
FOR THE CARBON EMISSIONS**

32,6 kt CO₂ avoided in 2021

- > We have experience, a network of subcontractors and suppliers and know-how in the development of **low-carbon projects**, acquired in particular in response to calls for tender from the CRE.
- > We measure our carbon footprint at Group level **since 2020**.
- > In 2021, we developed an in-house tool to **measure our carbon footprint** and that of our projects.



Agrisolar

Amarenco is a European **leader** of agrisolar



integration of solar PV projects within an agricultural activity

6

years of cumulated experience

65

different cultures

460

agrisolar infrastructures

35 MWc

of power built



A team dedicated to the design and the development of agrisolar projects



A team dedicated to the monitoring of the projects with the farmers

Waste

53.65

tonnes of asbestos removed in 2021

44 %

of all the waste from our offices are recycled



- > Our photovoltaic equipment waste is reduced by **careful monitoring** of our sites **in real time** and preventive actions. Recycling of 100% of our solar panels through Soren, of which we are a member.
- > Participation in the development of recycling channels for photovoltaic equipment via the ecotax.



ENVIRONMENT: RE.GENERATION TO REGENERATE ECOSYSTEMS

Biodiversity

- Amarenco is the first independent power producer that has made **regenerating biodiversity** part of the company's mission: from 2022 onwards, each of our ground-mounted, storage and agrisolar projects will develop an ecosystem regeneration programme.
- We conduct **environmental impact assessments** on our ground-mounted power plants and agriPV sites to avoid or mitigate any potential environmental impact.



ECHO PROGRAMME

Aim of the programme: implementing ecosystem regeneration.

Regeneration is a core commitment of Amarenco to restore natural ecosystems on our lands by improving soil health, biodiversity and water management.

OUR PLEDGE

Capital allocation to ecological regeneration programs:

2 million Euros per GWp of new solar power plants.

500,000 Euros per GWp of operating assets each year.

OUR FOCUS



Soil health & biodiversity improvement



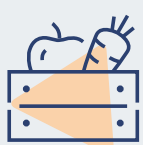
Tree & forest planting



Regenerative agriculture



Biodiversity restoration



Food security



Carbon capture

OUR IMPACTS

- Increase **carbon capture** in the soil
- Protect and promote **biodiversity**
- Increase soil quality
- Increase land **productivity**
- Increase **land cover** on the sites and tree cover around the sites
- Fight desertification and **artificialisation**

ECHO PORTFOLIO

At the level of our solar projects:

- Soil regeneration below our panels
- Microforests on our sites

ECHO TERRITORIES

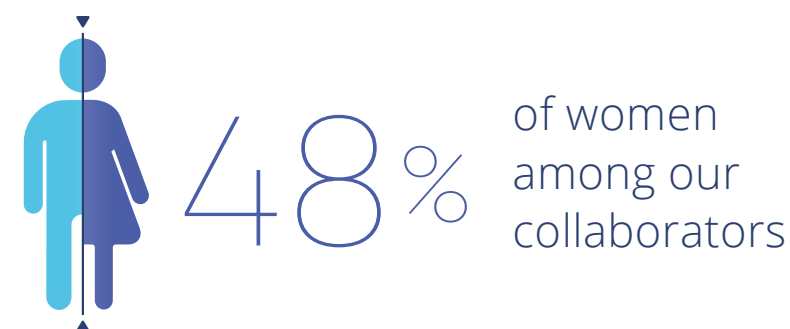
At the level of our territories, wherever the company invests in a significantly and consistently way in solar infrastructures. (Iberia, France, Oman)



SOCIAL: COHESION OF COLLABORATORS AND PARTNERS

Diversity

Egapro score for Amarenco France: **89**



25 different nationalities

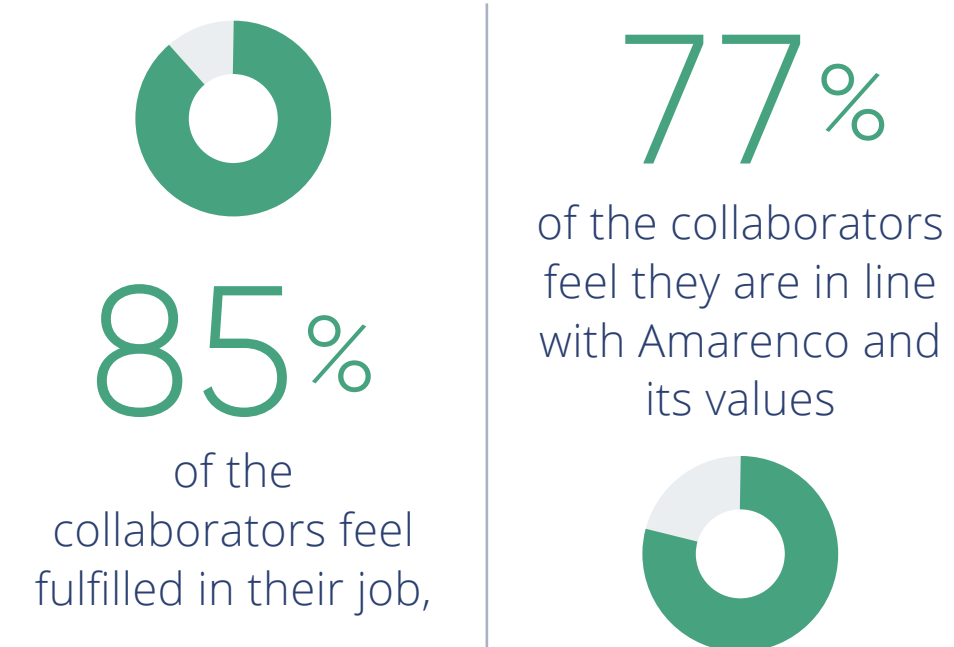


Wellbeing

Privileged environments: the Château de Touny in the middle of the vineyards of Lagrave, new offices in Toulouse, Lyon...



Results of annual interviews



Foster initiative with Teamstarter

- > A fund made available by the company, enabling employees to finance projects initiated by their colleagues and which are close to their hearts.
- > 18 projects carried out in 2021 around:



Cohesion

- > The music band formed by some collaborators, "Toun's and Roses" **could finance their rehearsals** in a studio for a concert in June 2022



Quality of life

- > **Workshop on well-being and stress management**
- > Weekly delivery of **fruit baskets** to the Lyon office and arrangement of the office with plants



Solidarity and environment

- > **Sign language** courses
- > Forest creator: **planting 120 m² of forest**



They say it is not important where you are, but where you are going.

For us at Amarenco, ESG is a journey, a path – not a goal. Our commitment is clear and strong, and is wholly embedded in the culture of our company. Contributing to reduce carbon emissions is a vital part our vision. Everyone at Amarenco is actively contributing to creating a better world for tomorrow, starting now.

Our values inspire us and guide our behaviour through the promotion of healthy and authentic human relationships, personal engagement for the generations to come, agility in our sustainable-oriented initiatives, trailblazing spirit in pursuing new challenges and opportunities.

We are aware that we are at the beginning of the journey. But the key is to stay with the process and live the journey with the right ESG attitude, as we truly believe in what it all means. And to us it does mean a lot. It actually means everything.

By growing together in our biodiverse working environment, we are aiming to individual excellence bringing to a healthier community.

Luca Loredan
Group Chief People & Organisation Officer

SOCIAL: COHESION OF COLLABORATORS AND PARTNERS

Trainings

3,288
hours

of training in
2021 for France

Over the last 6 years,
100% of employees
have received training
(excluding mandatory
training), including



in 2021

Health and safety

Implementation of a management system
QUALITY | HEALTH | ENVIRONMENT

- Amarenco group has implemented an **integrated QSE management** system in France since 2018.
- This integrated QSE management system **is certified ISO 9001 and 14001** since March 2019.
- From 2022:
 - deployment of this process internationally
 - ISO 45001 certification process for France
- Through our safety management system, we have implemented a programme of risk assessment and action plans, audits, training, communication/ awareness, regulatory monitoring, event identification and analysis, indicator monitoring, etc.
- Safety indicators:

Nb : indicator taking into account the employees of the AMARENCO Group as well as our subcontractors

	2019	2020	2021
A number of fatal accidents	0	0	0
Frequency rate	10,992	5,3693	9,5559
Severity rate	0,4232	0,2779	0,5889

NB: comparison with rates related to CTN B: building and public works: frequency rate 2019: 32.4 / severity rate 2019: 2.4

Local Communities

Several operations in **collaboration with associations** via Teamstarter or other, in metropolitan France and in the French overseas territories.



- Cleaning session** of the banks of the Tarn River
- Charity run** for the association 1001 Fountains that brings access to drinking water across the world
- Distance learning on **sustainable digital** an zero waste with the association Clean my Island
- Fundraising for **Pink October** 2021



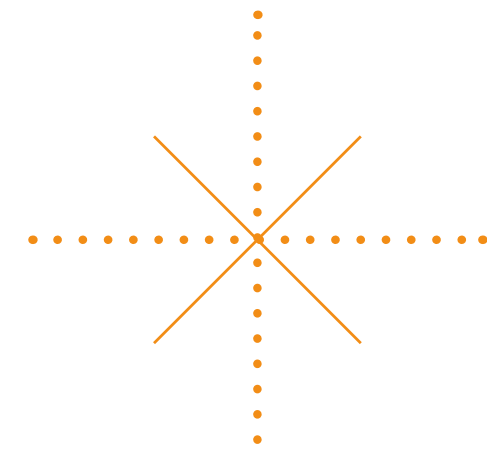
Amarenco is a sponsor of the association **Sol Solidaire**, which helps beneficiaries of social housing reduce their energy bills.

+40
families helped,
bronze level





GOVERNANCE: THE TRANSPARENCY OF OUR ORGANISATION



Structuring ESG at governance level

A team dedicated to ESG since 2021.
Their role :



Coordinate the definition of the ESG strategy and policy



Monitor the group's progress on our ESG indicators



Publish reports for management and other stakeholders



Leading the ESG roadmap



Support and coordinate all functions and BUs to achieve ESG objectives

Quality and environmental management and monitoring



ISO14001 certification since 2019, ISO9001 certification



AQP certification



Solar Power Europe's «SOLAR O&M BEST PRACTICES MARK» certification

Crowdfunding

Inform about solar energy and allow small investors to invest in local solar energy through crowdfunding:

€16M

raised through participatory financing in 2021.

Transparency

Our Code of Ethics **was developed in 2021** and launched in 2022.

This code is consistent with our ambition to **contribute to ecological protection and regeneration**, economic development and prosperity for future generations. It covers:



Trust, respect and integrity



Diversity, equal opportunities



Safety, health and quality



Long-term thinking



Ethical governance, anti-corruption and anti-bribery



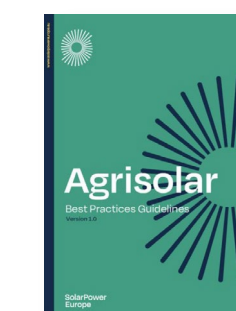
Passion and commitment to our business

Convertible bonds

Since 2020, Amarenco Group has been issuing **ESG indexed convertible bonds to its shareholders**.

They demonstrate the shareholders' commitment to our approach by awarding us a premium for meeting our social and environmental objectives.

Partnerships and memberships



➤ Chair of the Solar Power Europe **Agrisolar** working group: publication and dissemination of the Agrisolar best practice guide.

- **A network of partners** to build innovative solutions for agri-voltaics: Fraunhofer ISE, CTIFL, IFV and ENSAT.
- Amarenco's vision for solar in agriculture and ecosystem regeneration was presented at **COP26 in Glasgow**.

- **Partners** in the 4for1000 initiative bringing together governments, research organisations, civil society and companies working for soil regeneration.





AMARENCÓ
Invest in RE.Generation

HUMAN ECOLOGY | ENGAGEMENT | AGILITY | TRAILBLAZER | UNITY