

The logo for volta, featuring a stylized lowercase 'v' followed by a globe icon and the word 'Italia' in a serif font.

volta

# Mission Report

2023-2024

# Editorial

Being a Mission company is a long journey of transformation that involves all of our teams and our activities. We have set a course: our three Mission objectives included in our bylaws, aligned with our purpose.

Our Mission roadmap is the operational implementation at all levels of the company. Each team, each Voltalian contributes to its achievement.

This roadmap is concrete and ambitious. We report on our progress and challenges every quarter to our Mission Committee. Their critical review and long-term strategic vision allow us to continue our process of continuous improvement and full integration of the expectations of our external stakeholders. I thank them again for their commitment and support.

Carrying out our first double materiality analysis, which will be published in our future sustainability report<sup>1</sup>, has also enabled us to strengthen the identification of the impacts, risks, and opportunities of our most material social, environmental, and societal issues. Our Mission roadmap has been updated based on its learnings.

I would also like to thank our 1,880 Voltalians who bring this Mission to life every day. Their commitment and their achievements are my greatest pride. It is thanks to them that we continue to progress each year, progress that I am happy to present to you in this report.



*Sébastien Clerc*  
Chief Executive Officer of Voltalia

<sup>1</sup> The Sustainability Report will replace the Non-financial Performance Declaration in application of the European CSRD (Corporate Sustainability Reporting Directive).

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### The PACTE law

The Action Plan for Business Growth and Transformation (PACTE)<sup>2</sup> aims to encourage companies to better take social and environmental issues into account in the development of their strategy and, more broadly, to redefine the conditions of social acceptability of businesses as a whole.

To this end, the law proposes that the most socially responsible companies adopt the status of "Mission-driven company"<sup>3</sup>. To do this, a company must:

- Define and integrate its purpose into its bylaws;
- State in its bylaws one or more social and environmental objectives associated with its reason for being;
- Establish a Mission committee composed of at least one employee responsible for the proper execution of the Mission and publish an annual Mission report;
- Appoint an independent third party to check that it is running smoothly the Mission

<sup>2</sup> Law No. 2019-486 of 22 May 2019 on the growth and transformation of companies.

<sup>3</sup> Defined in Article L.210-10 of the French Commercial Code.

# Voltalia, an international player in renewable energies

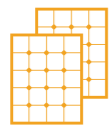
Voltalia is both an independent energy producer from its own power plants and a service provider across the entire value chain.

## PRESENT ON 5 TECHNOLOGIES



**WIND**

The force of the wind makes it possible to produce electricity thanks to wind turbines. This energy has higher load factors than solar, but requires a lot of development time and generally higher investments.



**SOLAR**

Energy is produced by light of the captured sun by photovoltaic panels. The major drop in costs makes solar energy more and more competitive, wherever there is sun.



**HYDRO**

Historically, hydropower has been the primary source renewable energy. It also allows for storage. Voltalia specialises in small run-of-river hydro without dams.



**BIOMASS**

Thanks to the heat released by the combustion of plant materials, especially wood, biomass makes it possible to produce electricity continuously, while paying particular attention to the sustainable management of resources.



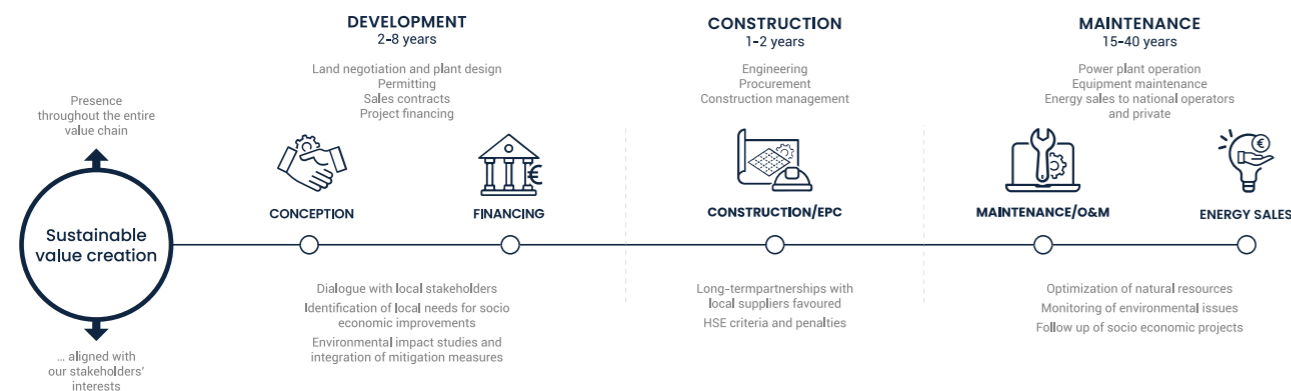
**STORAGE**

Energy storage makes it possible to compensate for the intermittent nature of certain renewable energies. Today, battery storage is the most commonly used solution.

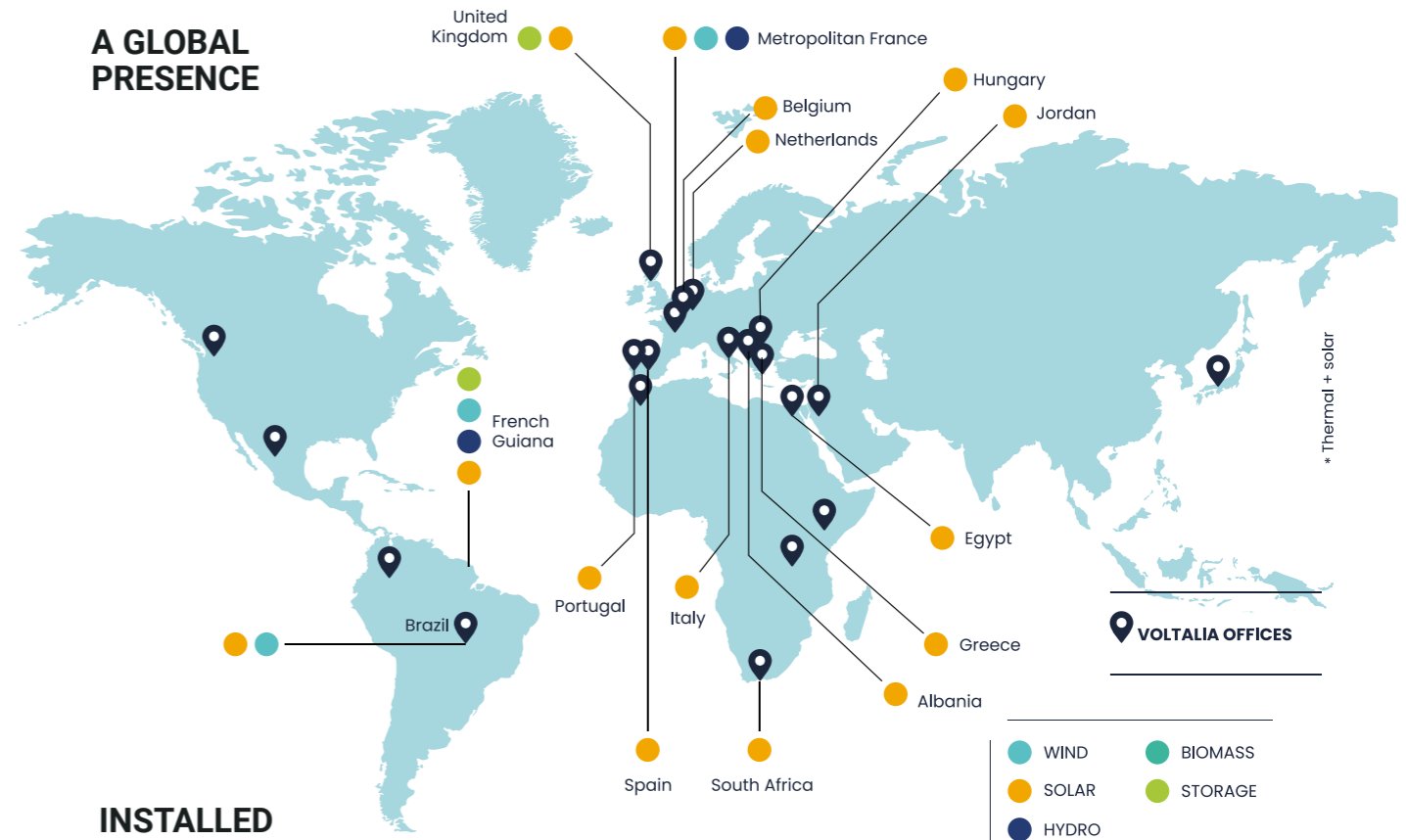
## AND IN SERVICES

Voltalia develops and offers services across the entire value chain of a renewable energy project, from development to operation and maintenance, including equipment supply and construction. These services are provided by Voltalia on its own behalf and on behalf of third-party customers.

## PRESENT ACROSS THE ENTIRE VALUE CHAIN

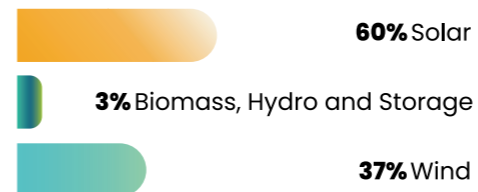


## A GLOBAL PRESENCE

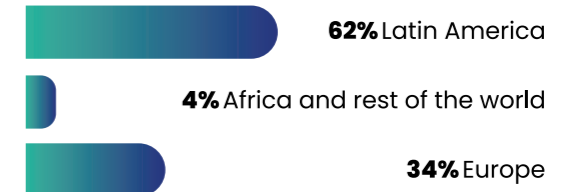


## INSTALLED CAPACITY

### BY TECHNOLOGY (IN MW)



### BY GEOGRAPHICAL AREA (IN MW)



**20+** countries / 3 continents

**1,880** employees

## NEW MAJOR MILESTONES REACHED IN 2023



**2.9 GW**  
in operation and under construction



**6.9 GW**  
assets under management for Voltalia and on behalf of third parties



**16.6 GW**  
portfolio of projects under development

# Our journey to become a Mission-driven company

Since its creation in 2005, we have been committed to actively participating in the fight against climate change and ensuring that the energy transition benefits the socio-economic development of the countries in which we operate.



**2005**  
Creation of Voltalia by Robert Dardanne



**2018**  
Creation of a team entirely dedicated to managing Corporate Social Responsibility (CSR)



**May 13 2020**  
Inclusion of the purpose in Voltalia's statutes and decision to embark on the path of becoming a Mission-driven company

**May 19 2021**

Voted by 99.98% of shareholders at the General Meeting of Shareholders, Voltalia has become the first company in its sector and the third company listed on the regulated Euronext market to become a "Mission-driven company"



**2022**  
Publication of the first Mission report and verification by an independent external auditor



Voltalia has set itself a new objective: avoiding 4 million tonnes of CO<sub>2</sub> by 2027

**2023**

More than 750 Voltalians participate in Mission workshops organized in 7 countries.  
Voltalia carries out its first double materiality analysis in preparation for the CSRD\*



\*Corporate Sustainability Reporting Directive

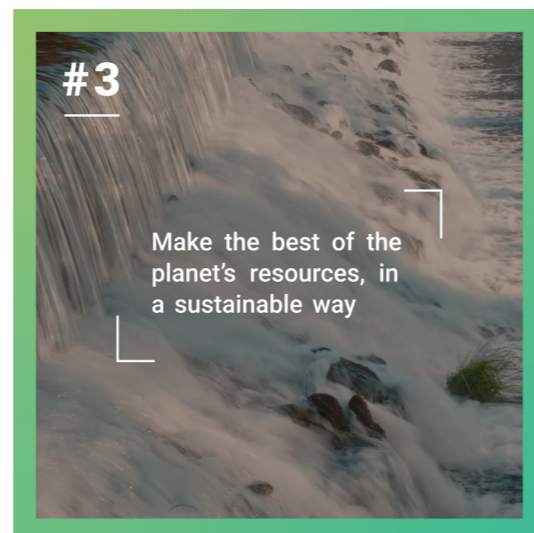
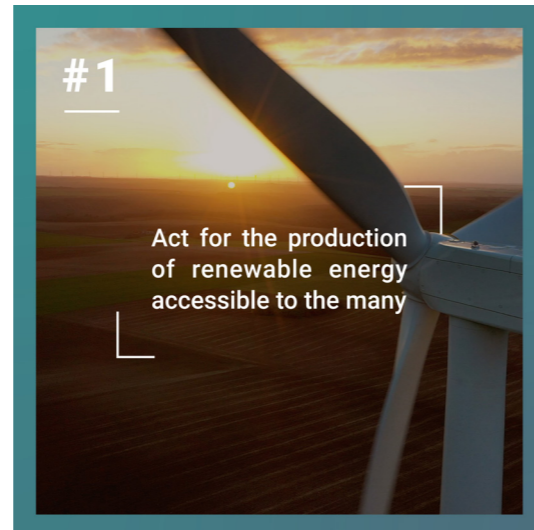


# Our Mission

In line with our purpose – Improve global environment, foster local development – we have defined three social and environmental objectives that we have set ourselves the mission of pursuing in the conduct of our activities:

*The three goals integrated in our bylaws represent what we have always worked for and reinforce our commitment to the future. They shape our strategy, translating Mission into action at all levels of the company. With the help of a clear roadmap, we formalize our commitments, prioritize the actions we carry out and thus bring our Mission to life.*

As part of our Mission, we make an active contribution to the achievement of the United Nations Sustainable Development Goals (SDGs) since our Mission objectives have been conceived, drafted and integrated into our bylaws so that our activity ensures sustainable development on a global scale.



# Our indicators and results in 2023

For our three objectives, we have identified key performance indicators presented in the table below. These indicators will be progressively expanded, strengthened and improved in order to better value the contribution of our activities to our Mission.

ROADMAP	2023 RESULTS
<b>We participate in the fight against climate change</b>	4.3 TWh of renewable energy produced, avoiding 1,643 kilotonnes of CO <sub>2</sub> equivalent
<b>We strengthen access to competitive green energy</b>	93% competitive energy
<b>We nurture dialogue with our stakeholders</b>	<i>New</i> 44% of MW under construction accompanied by a Stakeholder Engagement Plan, aligned with IFC <sup>4,5</sup> performance standards
<b>We contribute to local human development</b>	48% on average of local staff in construction phase
<b>We limit the environmental impact of our activities</b>	4% reduction in the carbon intensity (in tCO <sub>2</sub> /MW installed) of our solar power plants compared to 2022
<b>We are committed to the preservation of biodiversity</b>	44% of MW under construction accompanied by social and environmental impact assessments aligned with IFC performance standards <sup>4</sup>
	<i>New</i> 39% of solar MW installed on Co-used or valorized land

<sup>4</sup> IFC: International Finance Corporation. The IFC's performance standards are the most widely used international benchmark standards for identifying and managing environmental and social risks. The indicators only cover non-designated countries as defined by the Association of Equator Principles. The legislation in force in the designated countries is considered sufficient for social and environmental management.  
<sup>5</sup> In 2022, 98% of MW under construction were covered by the grievance management tool aligned with IFC standards. In 2023, the indicator evolved to cover a broader scope: grievance management is included in the stakeholder engagement plan.

# The Mission Committee

## THE DUTIES OF THE COMMITTEE

A Mission Committee was set up in June 2021 to monitor and ensure compliance with the social and environmental objectives set out in Voltalia's bylaws.

The Committee publishes an annual Mission Report to the Annual General Meeting of Shareholders. As part of the preparation of this report, the Committee monitors the key performance indicators associated with the objectives and action plans set out in the Mission Roadmap. In accordance with the PACTE law, the Committee may carry out any checks it deems useful and obtain any documents necessary for the exercise of its functions.

The members of the Mission Committee review the internal analysis carried out by our teams in the development and implementation of the Mission's roadmap, drawing on their varied and complementary expertise and providing constructive criticism. They also act as ambassadors for the Mission outside the organization.

## COMPOSITION OF THE COMMITTEE

The members of the Mission Committee are proposed by Voltalia's management and appointed by the Board of Directors for a renewable three-year term.

Our Mission Committee is composed of three Voltalia employees and an external expert:



**Robert Klein,**

Director Latin America and North Africa at Voltalia

Passionate about nature, sustainability and surfing, Robert Klein has lived in Brazil for more than 15 years. An engineer with a degree from École Centrale and an MBA in Business Administration from IAE, he has developed a strong international expertise in renewable energies across the entire value chain (development, construction, operation and maintenance) to make Voltalia a major player in the sector in Brazil. Under his leadership, a dedicated team has been set up, which has been working for and with local communities since 2014, to develop Voltalia's high-impact social projects and promote local socio-economic development on a daily basis.

*"The development of renewable energy contributes directly to the fight against climate change, but it must also benefit the economic, social and human development of local communities. It's our purpose"*

*Robert Klein*

*"I am proud and happy to be part of this adventure alongside the Voltalians and, as an external expert, to bring everything I know about the issues related to climate change and the energy transition."*

*Pierre Ducret*

**Pierre Ducret,**

Director of the Palladio Institute and President of the Supervisory Board of Qivalio

Pierre Ducret has devoted most of his professional life to sustainable cities and green finance. Former Climate Advisor of the Caisse des Dépôts Group and founder of the Institute for Climate Economics – I4CE – he is also co-founder of Finance For Tomorrow (F4T) and remains a special advisor of the President. He is a member of the high-level expert group behind the European Commission's action plan for sustainable finance, and is also co-author of "Climate: a challenge for finance"<sup>6</sup> and the report entitled "For a French Green Finance Strategy", submitted to the French government in November 2017.



<sup>6</sup> By Marie Sclan and Pierre Ducret, Editions Les Petits Matins (2016).



**Alexis Goybet,**

Country Manager of Voltalia Greece

Alexis Goybet holds a Master's degree in Business Engineering from the Solvay Brussels School of Economics and Management and has more than 20 years of experience in the development of renewable energy projects, with a particular focus on hydropower. He then dedicated himself to the development of innovative hybrid systems to improve access to energy in countries where the energy grid is not sufficiently developed. He is now Country Director for Greece.

*"Voltalia works all over the world to produce green, affordable energy that is accessible to as many people as possible, including in emerging countries. We are convinced that this is what is needed to effectively combat climate change."*

*Alexis Goybet*

*"By setting clear and ambitious social and environmental objectives, we are making a strong commitment: to strengthen our CSR initiatives in order to bring this Mission to life on a daily basis, to a true transformation of the company"*

*Marine Jacquier*

**Marine Jacquier,**

Director of Sustainable Development at Voltalia

Born in Haute-Savoie and the daughter of a mountain guide, environmental protection has been close to Marine's heart since she was very young. A graduate of Sciences Po in Aix-en-Provence and holder of a Master's degree in Corporate Social Responsibility (CSR) from London, she has held numerous positions in Sustainable Development in the agri-food and medico-social sectors, before joining Voltalia in 2020 to help the company define and fulfill its Mission.



## THE COMMITTEE'S ACTIONS IN 2023

During the 2023 financial year, the Mission Committee met three times. These meetings were an opportunity for its members to objectify the Voltalia's bodies on the progression of the corporate status to Mission.

This year, in addition to the Committee's monitoring of the ongoing projects deployed by Voltalia directly or indirectly related to our Mission objectives, the Board provided its expertise on the reliability and strengthening of the various Mission indicators.

The Committee also provided a critical view of the double-materiality analysis carried out by Voltalia as part of the preparatory work for the CSRD.



All the information published in this report reflects a desire for continuous improvement in the transparency, clarity, and reliability of Voltalia data and the performance of our CSR strategy. The definitions and data collection methods relating to social, environmental, and societal indicators published in this report are presented in the Voltalia's statement of non-financial performance methodological note, published in the Group's 2023 Universal Registration Document.

In accordance with article L210-10 4° of the French Commercial Code, a company adopting the status of Mission-driven Company must mandate an Independent Third-Party Organization to verify the execution of the Mission objectives as presented in this report. The statement of non-financial performance as well as the Third-Party Organization report on this document are available online at [www.voltalia.com](http://www.voltalia.com).

# Editorial of the Mission Committee

*A pivotal year for the Mission*

## + 50 Mission workshops in 7 countries involving + 750 employees

At the end of 2022, Voltalia was faced with a major challenge: that of strengthening the ownership of the Mission by all employees.

This Mission, which was widely communicated externally, was not sufficiently perceived by the teams as intrinsic to their daily operational activities. The priority in 2023 was therefore to make them aware of the contribution of each Voltalian to this Mission, whether they are technicians, project managers or directors, on site or in the offices.

To this end, Mission workshops have been organized all over the world and with each team. More than 750 employees have collectively identified how their daily actions contribute to the achievement of Voltalia's Mission, their key stakeholders and their most material social and environmental impacts. Each department then defined a concrete roadmap for contributing to the Mission and a specific objective for 2024.

Challenge taken up for Voltalia! These workshops strengthen the commitment of the teams and allow a real implementation of the roadmap at all levels of the company.

In addition to this particular focus on the internal ownership of the Mission, Voltalia continued its incredible progress in 2023 on all the indicators related to its Mission objectives.

Progress has been made to strengthen and harmonize Group-wide reporting indicators and processes, and targets are now defined for 2027-2030:

- 4,000 tonnes of emissions avoided thanks to Voltalia's activity (2027);
- 100% of MW under construction supported a plan for engaging the parties stakeholders aligned with the standards of IFC performance (2027);
- 50% of solar capacity held in operation located on co-used or valorized land (2027) ;
- 35% reduction in the carbon intensity of our own-owned solar power plants (2030).

In June 2023, Voltalia anticipated the regulatory obligations of the European CSRD directive by carrying out a double materiality analysis involving more than 40 stakeholders (internal and external) on 25 identified social and environmental issues. The conclusions will be presented shortly.

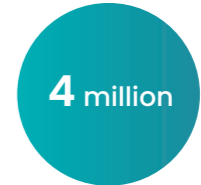
2023 is therefore a pivotal year for Voltalia, which has been able to lay the solid foundations for the concrete implementation of an ambitious Mission roadmap shared by all.

We welcome the progress made this year and the course set for the one to come.

# Our new public goals

*2027 target already announced*  
More than 4 million tonnes of CO<sub>2</sub>eq emissions avoided thanks to Voltalia's activity

*1,6 million tonnes in 2023*



*New 2027 objectives*

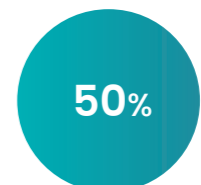
Capacity under construction with a Stakeholder engagement plan aligned with IFC standards  
(World Bank Group)

*44% in 2023*



Of solar capacity held in operation located on co-used or valorized land

*39% in 2023*



*New 2030 goal*

Carbon intensity of solar power plants under construction  
(CO<sub>2</sub>/MW vs 2022)

*-4% in 2023*



Mission workshop carried out by the Sustainable team in Albania

# We participate in the fight against climate change

Voltalia's business is a direct lever for action in favour of the climate. As an independent producer and as a service

provider for the production of renewable energy, the company actively participates in the fight against climate change and

avoids the emission of tons of CO2 thanks to the decarbonization of energy.

## Progress in 2023

We continued to grow in 2023, with a 48% increase in our installed capacity, or nearly 2.4 GW of renewable power plants owned by Voltalia in 20 countries. Our plants in operation and under construction now have a capacity of 2.85GW, while the target we had set in 2019 (just before the Covid crisis) was 2.60GW. Our goal is to exceed 5 GW in 2027.

In order to have an ever more precise of idea of our contribution to the fight against climate change, we have broadened the scope of our avoided emissions calculations to include more activities, notably Helexia's renewable energy production and energy efficiency services, as well as our ETD activities (Distribution & Trading, Retail & Construction, Buck&Co).

At the same time, we conducted our first analysis of physical risks related to climate change, an essential step towards the realization of an adaptation plan at a Group level.

**Focus: Emissions avoided by our power plants**

The avoided emissions from a renewable power plant in a given country are the difference between the emissions that would have been emitted into the atmosphere if the electricity had been produced by all of the country's existing power plants (reference emissions) and the emissions of the renewable power plant.


Voltalia has developed an internal tool for automatically calculating the estimated avoided emissions of a project from the development phase. This tool and the methodology for calculating avoided emissions are certified by an independent expert: ekodev.

Voltalia is developing the solar power plant in South Africa "Bolobedu" with a power of 148 MW.

Located in the northeast of the country in the province of Limpopo, the plant will be completed in 2024 and its production is expected to avoid the emission of more than 237,000 tonnes of CO<sub>2</sub> emissions, which is equivalent to removing around 50,000 traffic cars.

## Our contribution to the Mission

Indicator	Performance 2023
CO <sub>2</sub> emissions avoided by our ower plants	1 643 ktCO <sub>2</sub> equivalent
Renewable energy production	4.3 TWh

 In 2023, Voltalia 's renewable energy production increased by more than 16%. Voltalia has reaffirmed its objective of avoiding more than 4 million tonnes of CO<sub>2</sub> by 2027

## Our 2024 Roadmap

- Develop an internal evaluation grid for the contribution of development projects to climate change;
- Structuring a strategy for decarbonization and adaptation to climate change;
- Strengthen product communication on sustainability criteria with our ETD customers.

# We strengthen access to competitive green energy

The renewable energy produced by our power plants, which are developed, built or operated on our behalf oron behalf of our customers, allows consumers

(individuals, companies or public administrations) to have access to electricity that is often cheaper. We also dedicate part of our activity

to strengthening access to energy in countries where the energy grid is not sufficiently developed.

## Progress in 2023

In 2023, we produced 4.3 terawatt hours of green energy, equivalent to the consumption of 5.5 million people.

taken into account for the analysis of the competitiveness of our power plants will be updated annually.

banks in order to support these regions in their energy transition. Indeed, in 2023, 64% of MW developed were in emerging countries.

In 2023, the calculation methodology of the energy share indicator has been strengthened. From now on, the data

At the same time, we continued our strategy of establishing ourselves in the countries with the support of development


More than half of the MW developed by Voltalia located in emerging countries

In 2023, 64% of the MW developed by Voltalia were in countries that are not members of the Organisation for Economic Cooperation and Development (OECD), an intergovernmental organization that brings together the world's developed countries.

This approach to setting up operations in emerging countries enables these countries to ensure their energy security by reducing their dependence on imported fossil fuels. By promoting local energy resources such as solar and wind power, these countries can stabilize their energy supplies and reduce their exposure to price fluctuations on world markets.

## Our contribution to the Mission

Indicator	Performance 2023
Competitive energy produced (in % of MW)	93%

 In 2023, the share of competitive energy produced by Voltalia remained stable.



## Our 2024 Roadmap

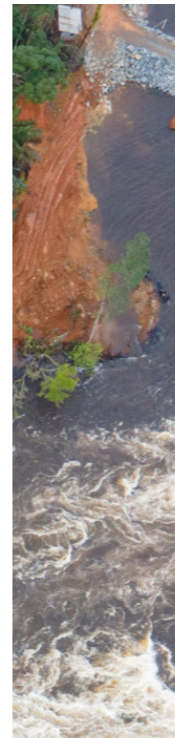
- To continue our presence in emerging countries through integrated social and environmental risk management;
- Developing renewable electricity offers at a lower cost for residents and local authorities in Europe;
- Measuring the contribution to local human development through access to energy.

### Comments from the Mission Committee

*Voltalia continues to strengthen the robustness and relevance of its performance indicators and increasingly demonstrates the direct contribution of its activities to climate change and access to energy.*

*This effort in terms of reporting is essential in order to attract capital and allow its financial partners to direct their investments towards activities contributing to the European Union's climate change mitigation objective. In addition to valuing its turnover rate according to the European taxonomy (87%), Voltalia must now structure an ambitious global climate strategy which highlights its role and its impact as a player in the development of renewable energies.*

*The challenge in 2024 will also be to add to these reporting indicators internal steering indicators and strategic decision-making tools for investment.*



## We nurture dialogue with our stakeholders

Voltalia attaches great importance to its local and sustainable integration in the regions where it operates.

Regular dialogue with stakeholders, through the establishment of consultation mechanisms, is a key element of the

systematic and voluntary approach to ensure optimal integration of projects in the territories.

### Progress in 2023

In 2023, we formalized guidelines on stakeholder engagement practices to put in place when developing our projects. With this in mind, we have decided to develop a new indicator in 2023: the % of projects accompanied by a stakeholder engagement plan aligned to the IFC's performance standards. These present the influences of the parties stakeholders on our projects and how

we want to involve them. These plans will be implemented as a priority in non-designated countries as defined by the Equator Principles Association. Non-designated countries are countries considered to have no environmental and social governance legislative systems and institutional capacities designed to protect their people and the natural environment. We continued our strategy of establishing a

dialogue with local communities thanks to the presence of twelve community liaison officers in South Africa, Albania, Brazil, Spain, France and Kenya. Their mission is to monitor and steer the local consultation process and establish Voltalia as a key local player.

#### Focus: international financial company standards (IFC)

IFC's performance standards focus on corporate social responsibility and environmental sustainability. They include guidelines to minimize social and environmental risks as well as the adoption of best practices in risk management, protection of workers' rights, and promotion of inclusive economic development.

These standards aim to ensure that IFC-funded projects contribute positively to economic development while minimizing negative impacts on local communities and the environment.

#### Meeting with Wayne Carolus, responsible for territorial dialogue in South Africa

« My job is to ensure that the social component of our projects complies with South African regulations and Voltalia standards for health, safety, environment, and social affairs. I am also involved in the planning and implementation of the stakeholder engagement plan to ensure that our projects integrate the concerns and demands of local populations.

One of the specificities of my position is linked to the establishment of an effective dialogue between the different communities since South Africa has remarkable linguistic diversity with its 11 official languages. So that every voice is heard and every need is taken into account, we therefore use the services of translators. »

### Our contribution to the Mission

Indicator	Performance 2023
MW under construction accompanied by a stakeholder engagement plan, aligned with IFC performance standards.	44%
 Voltalia has set a target of 100% projects under construction accompanied by stakeholder engagement plans aligned with the IFC performance standards.	

### Our 2024 Roadmap

- Deploy a new tool for managing stakeholders and grievances;
- Define a stakeholder engagement policy at Group level aligned with IFC performance standards and integrated into the environmental and social management system;
- Multiply crowdfunded projects in Europe.

# We contribute to local human development

Voltalia's activities contribute to the development of territories through the creation of jobs and infrastructure where necessary and the development of social projects for the benefit of local communities.

## Progress in 2023

We strive to employ local workers, from the same city or municipality, wherever possible during construction and operation and maintenance of projects. In 2023, the aim was to expand this measure to all non-designated countries where the company has carried out projects under construction. In addition to Brazil, we now calculate this indicator in Albania and South Africa, two countries in which we are developing two solar power plants of 140 MW and 148 MW that employ 64% and 45% local workers respectively.

### Focus : Sustainable development goals

The 17 United Nations Sustainable Development Goals (SDGs) are an integral part of the 2030 Agenda, an international agenda for public and private actors that aims to transform our world by eradicating poverty and inequality while ensuring its transition ecological and inclusive by 2030. The 17 SDGs cover as many thematic issues linked to development and thus make it possible to define relevant actions in order to respect the 2030 Agenda.

As part of our Mission, we make an active contribution to the achievement of the SDGs since our three Mission objectives have been thought out, written and integrated into our bylaws so that our activity ensures sustainable development on a global scale.

### The « Transformando com Energia » program

As part of our Brazilian activities, we have implemented a unique program in Brazil: Transformando com Energia. This initiative aims to encourage the skills development of local workers by financing free training for the people we employ in our regions of activity.

This increases the long-term employability of local communities beyond the construction sites of our projects and thus opens the way to future opportunities. The training offered is certifying and places emphasis on health and safety. Since its creation in 2021, this program has already enabled the training of 379 people, 336 of whom received a diploma at the end of it.

## Our contribution to the Mission

Indicator	Performance 2023
Average share of local workforce in the construction phase <sup>7</sup>	48%



Despite the extension of the reporting scope to include two new countries, this indicator was up only 3% from the previous year.

## Our 2024 Roadmap

- Define a methodology for measuring local human impact;
- Structure a Group-wide social investment policy;
- Strengthen our collaboration with our subcontracting partners in order to increase the share of local workers recruited during the construction phase of our power plants.

<sup>7</sup> In non-designated countries as defined by the Association of Equator Principles. This indicator presents the average share of workers recruited during the construction phase of each project and who live in a nearby municipality or impacted by the work.

## Comments from the Mission Committee

*The Committee is pleased that Voltalia's authorities have agreed, at a Board of Directors meeting, to follow up on its recommendations concerning the evolution of the Mission indicators related to this social objective and the objective set for 2027 of 100 % of the capacity held under construction presenting a stakeholder engagement plan aligned with the IFC's performance standards.*

*It is a relevant and representative indicator of the progress made by Voltalia in terms of involving stakeholders, taking into account their interests and managing social risks.*

*Aware that the Brazilian territory represents the majority of Voltalia's activity, the committee reiterates its remarks on social investments, which remain for the most part earmarked for this territory. The measurement of the contribution to local human development will also have to be broadened so as not to be limited to local jobs in the construction phase.*

*This is the objective of the future Social Impact Dashboard, which is currently being defined and tested on 3 pilot projects in Brazil. Pending the finalization and deployment of this methodology to all geographies, the Committee recommends drawing on the United Nations Sustainable Development Goals and the expertise of the Brazilian teams in order to disseminate these good practices to the entire Group, giving priority to non-designated countries.*



# We limit the environmental impact of our activities

Voltaia conducts its activities in strict compliance with national regulations and/or international standards in biodiversity, pollution prevention and natural resource management. The Group is also committed to reducing the climate impact of its activities across the entire value chain of its power plants.

## Progress in 2023

This year, Voltaia's efforts have focused on setting a target for reducing the emissions generated by our activities as part of the implementation of the Group's Climate strategy.

As part of this major project, we calculated internally, and for the third consecutive year

the carbon footprint of our activities across our entire value chain (scope 1, 2 and 3). The development of this skill and associated measurement tools allows us to better track our emissions, identify the most significant items and implement appropriate corrective measures.

This work has enabled us to define an emissions reduction target for 2030 combined with a decarbonisation action plan aligned with the CSRD regulation and the SBTi criteria.

**Focus : The SBTi criteria**

The SBTi (Science Based Targets initiative) criteria refer to the standards and guidelines established by the Science Based Targets initiative to help companies define greenhouse gas (GHG) emissions reduction targets aligned with the latest scientific advances.


The SBTi initiative is a collaboration between CDP (formerly the Carbon Disclosure Project), the UN Global Compact, the World Resources Institute (WRI) and WWF (World Wide Fund for Nature). It aims to encourage companies to develop ambitious, measurable climate objectives consistent with best practices.

**Creation of an international tool to track our purchases.**

With a view to reducing our scope 3, controlling emissions linked to our purchases is essential. Our teams in charge of purchasing have therefore developed an internal tool in 2023 which lists all our past and future purchases. This addition has a double environmental benefit. On the one hand, by bringing together all of our suppliers on a centralized platform, it is easier to evaluate and select suppliers based on their ethical and environmental practices, in particular by adding emission factors linked to each equipment. This database makes the results of our carbon footprint more reliable thanks to the centralization of all of our purchases over the past year on a single tool.

## Our contribution to the Mission

Indicator	Performance 2023
Reduction in carbon intensity (in tCO <sub>2</sub> /MW installed) of our solar power plants compared to 2022 <sup>8</sup>	-4%

 In 2023, we set a goal of reducing the carbon intensity of our solar power plants by 35% by 2027. The measures taken since 2023 allow us to reaffirm this goal in 2024.

## Our 2024 Roadmap

- Define a responsible purchasing strategy in line with the Climate Strategy and the objective of reducing our Scope 3 emissions;
- Systematically measure the carbon footprint of our projects from the development phase;
- Implement a recycling process for end-of-life equipment.

<sup>8</sup> In tonnes of CO<sub>2</sub> emitted per MW installed. Carbon intensity is the ratio of CO<sub>2</sub> emissions to the company's production.

# We are committed to the preservation of biodiversity

Voltaia is committed to the preservation of biodiversity in compliance with national legislation and goes further with the implementation of a voluntary approach to monitor the performance standards of the International Finance Corporation. This approach is applied from the design phase of our projects with studies including a diagnosis of our impact on biodiversity.

## Progress in 2023

This year, we have increased the share of projects under development accompanied by environmental impact assessments aligned with the most demanding IFC standards by integrating the necessary measures to mitigate our impacts.

At the same time, our approach to limiting land use has been made permanent. Since 2022, we have made land use a key aspect of our third Mission objective by creating an indicator that measures the share of our MW solar with co-use.

In 2023, we have decided to expand the scope of this indicator by adding the valorised areas. These are places where human and agricultural activities are very limited and where biodiversity is low: desert, industrial wasteland, quarries

**Focus: The different types of co-use land at Voltaia**

Agrivoltaism is the process of installing solar panels on an agricultural plot to combine agricultural production with the production of renewable energy which guarantees a farmer additional income to his initial activity.

Eco-grazing combines renewable energy production and agricultural production by allowing breeders to graze their herds on land initially occupied by solar installations.

Land valorisation consists of installing solar installations in areas where human and agricultural activities are very limited and where biodiversity is low (desert, industrial wastelands, quarries).

Solar roofs represent the latest method of land co-use at Voltaia. This involves installing solar panels on pre-existing constructions such as roofs, car parks or even agricultural buildings.

**The Lear's Macaw Conservation Program**

On the Canudos wind project, we are committed to reducing the risk of impact on the Lear's Macaw species through a Conservation Program and an Anti-Collision Plan, two complementary approaches to ensure the preservation and the expansion of this endangered species. These efforts are being carried out with the support of internationally recognized experts in the conservation of the species within the consulting firms Qualis and Bioinsight.

In 2023, we began the process of creating a perimeter to protect species nesting sites. An area called Barreiras was selected to protect and continually improve the conservation of the Lear's macaw. At the same time, we designed and implemented a strategy to eliminate any risk of collision with the wind turbines in order to ensure maximum protection of the bird. This strategy involves bird detection, clamping and automatic turbine shutdown technologies. Operation of this protocol began in the last quarter of 2023 and led to the improvement of the Safewind system on 28 turbines. Thus, over the months of October, November and December, the expected results were obtained since no collisions were recorded.

## Our contribution to the Mission

Indicator	Performance 2023
Share of MW under construction accompanied by social and environmental impact studies aligned with IFC performance standards	44%
Share of solar MW installed on co-used or valorised land	39%

 In 2023, Voltaia affirmed a target of more than 50% of solar MW with co-used or valorisation of land by 2027 with the increase of more than 1% of our co-valorised land over the 2023 financial year, we reaffirm this objective in 2024.

## Our 2024 Roadmap

- Define a Group policy on biodiversity management and integrated into the environmental and social management system;
- Ensure the monitoring of biodiversity mitigation measures throughout the life of the project;
- Define a policy for change of use and co-use of land, with a focus on solar projects.

### Comments from the Mission Committee

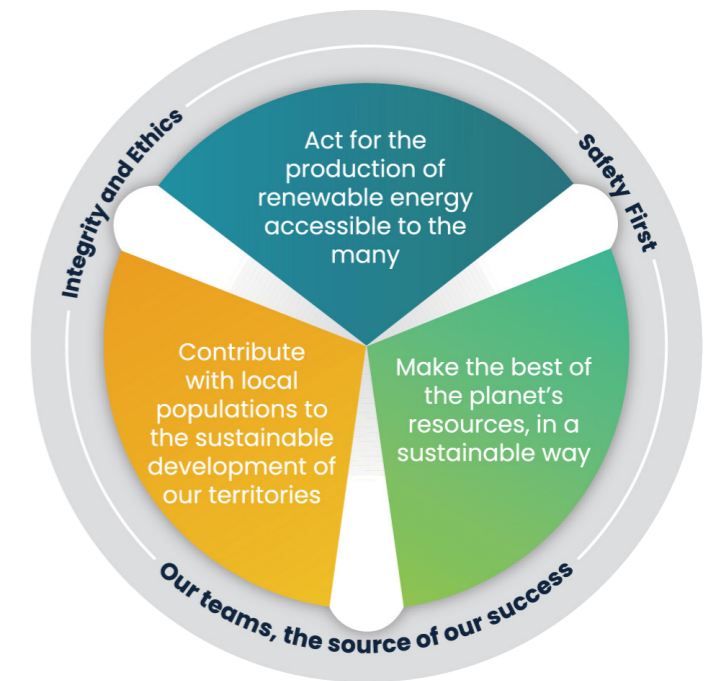
*The Mission Committee took note of Voltalia's significant progress in 2023 in structuring a Climate strategy including emissions reduction objectives. This is a major step forward for the company in order to meet future regulatory obligations but also the expectations of financiers.*

*This strategy must focus on scope 3 of the carbon footprint which represents the majority of its emissions. In-depth work will therefore have to be carried out in collaboration with suppliers, particularly of solar panels, turbines and structures. In this sense, the implementation of the internal purchasing centralization tool represents a significant step forward in the identification and conduct of commercial relationships with the most responsible suppliers.*

*The Committee congratulates Voltalia for the addition of a new indicator linked to its third Mission objective. The publication of Voltalia's solar MW installed on co-valued land demonstrates Voltalia's commitment to preserving local biodiversity by limiting the land footprint and change in land use of its solar power plants.*

## Our fundamental values

*To achieve our Mission, we rely on our values and on solid and sustainable pillars that make us a trusted business partner and a responsible employer.*



### ✓ OUR TEAMS, THE SOURCE OF OUR SUCCESS

The growth and diversification of our activities requires a wide range of skills and new expertise to support this development. Voltalia's mission is to unite its employees around its business plan and to offer them a work environment conducive to diversity, skills development and good working relationships.

***Voltalia saw its workforce increase by more than 20% in 2023 and now has more than 1,880 employees of 40 different nationalities in 23 countries.***

### ✓ SAFETY FIRST

We run the risk that personal and technical accidents will increase due to the increasing volume of construction sites and operations. We adhere to the highest standards and deploy an integrated Group HSE policy and procedures adapted to each work situation to protect the health and safety of our employees and subcontractors.

Since 2015, Voltalia has set up a system for monitoring the evolution of Health and Safety Incidents, with the objective of „Zero personal injury“ for the Group and its subcontractors.

***In 2023, 19,588 hours of health and safety training were provided to employees, which represents an increase of 26% compared to the previous year.***

### ✓ INTEGRITY AND ETHICS

Voltalia's Mission can only be accomplished if every employee acts ethically. It is also a prerequisite for gaining the long-term trust of our partners and local players and a decisive competitive advantage in the long term.

Training sessions make all our employees aware of the right behaviours and habits to be acquired in terms of ethical choices in difficult situations, in particular in connection with the provisions of Voltalia's Code of Ethics and Code of Conduct.

***In 2023, 302 Voltalia suppliers and subcontractors (524 third parties including customers and partners) were assessed by the compliance team.***

# Contacts

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