



ANNUAL REPORT 2021

Corporate Social Responsibility



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Communications

Looking forward

Girl of the Aerogubiños Project,
next to the Piedra Larga wind
farm (Oaxaca, Mexico).



Piedra Larga wind farm
(Oaxaca, Mexico.)

The increase in the cost of raw materials and energy, and consequently the increase in consumer price indexes, has strengthened Renovalia's commitment to its Corporate Social Responsibility programme.



After a very difficult 2020 due to the health emergency caused by COVID-19, 2021 has been a recovery year in terms of both health and the economy. This economic recovery, which has taken place simultaneously in all the countries around us, was concentrated in the final months of 2021 and caused an increase in the price of raw materials and energy, and consequently an increase in consumer price indexes.

Once again, as it occurred in 2020, to face the difficulties that this situation could cause for our Stakeholders, Renovalia has strengthened its commitment to its Corporate Social Responsibility (CSR) programme.

We have therefore continued with all our current CSR projects, and we have developed actions within the framework of the **“Our Future is Green”** project – actions that are especially focused on raising the awareness of children and youths about the importance of the fight against climate change. In this regard, this year we have placed special emphasis on active and voluntary participation by Renovalia's team in educating the youngest members of society about respect for and care of the environment. We have also continued with actions targeted at facilitating child vaccinations in Africa, as well as other actions whose objective is to protect biodiversity.

At Renovalia, we are sensitive to the difficulties faced by many families because of the increased price of energy. We have therefore posed solutions for limiting the maximum price of energy for consumers of the populations where we develop our projects.

Once again, at Renovalia we are very proud of our contributions to the well-being of the people around us. On behalf of Renovalia, I can assure you that we will continue to share our values through the development of our CSR programme.

Finally, and most importantly, on behalf of the entire Renovalia team, I would like to thank our Stakeholders for the opportunity to be able to contribute to protecting the **environment**, aiding the economic and social progress of the **communities** in which we operate and supporting the development of **people** and improving their well-being.

José Manuel Olea,
CEO



Student in the Aerogubiños Project, co-founded by Renovalia.

We are once again proud to report on the **Corporate Social Responsibility (CSR) actions** that we've developed throughout 2021. The institutions and people with which we relate, the ecosystems within which we act and the communities where we are present have been the priority objectives of these actions.

This report attests to our commitment to **protect the environment** (the raison d'être of our business), **eradicate social exclusion**, support **the personal and professional development** of those who work with us and **contribute to the progress of the communities** with which we are engaged.

We are also once again using this report to convey **our values of** respect, commitment, transparency, excellence and safety, which for Renovalia are the cornerstones for understanding and developing our work, in addition to being the driving force behind our **CSR Programme**.

We share these values and ethical principles with the **Stakeholders** with whom we associate – shareholders and investors, suppliers, customers, employees, communities and public administrations – and who help us to achieve our Social Responsibility commitments: **environment, society and people**.

WHO WE ARE

Renovalia originated as an independent renewable energy company in 2005. It is currently one of the largest independent power producers ("IPPs") in the market, and it has developed and operated over 800 MW in Spain and five other countries.

We are a leading company in the renewable energy sector. We operate in all links of the value chain, from the design and development of facilities, to their commissioning, management, operation and maintenance.

Our **MISSION** is to produce and supply renewable energy, both wind and solar, according to customer needs, whether private customers or the electricity system as a whole.

2005

With the aim of reducing the environmental footprint, our renewable energy business began at the food company "Grupo Forlasa" with the development of mini-hydro, wind and solar technologies.

2009

Food business divestment. Renewable energy becomes the "core business".

2011

Entry in the Mexican wind power market.

Renovalia maintains a sustainable growth rate and becomes the leading IPP in Spain and Mexico.

Progress is made on internationalising Renovalia, and the largest wind power portfolio in Mexico to date is developed.

2007

Installation of the first photovoltaic plant, developed entirely by Renovalia, from the design, development and construction of the facilities through to their management and operation.

2010

Renovalia initiates partnerships with financial institutions and investors ("First Reserve/ BlackRock").

2015

Cerberus acquires Renovalia with the aim of expanding the business through inorganic growth.

A leader in the renewable energy sector, Renovalia has operated over 800 MW in Spain and five other countries

2016-2019

Due to regulatory changes, Renovalia places its focus on inorganic growth opportunities.

Consequently, in 2016 and 2017 Renovalia acquires 45 MW in photovoltaic farms and 170 MW in wind farms.

Similarly, 422 MW of wind power was divested in 2019 as part of our "buy and fix" strategy.

TODAY

**Over 800 MW
under management**

**2000 MW
in development**

**€1.5 Bn
in managed
assets**

2020

With the aim of creating Europe's leading photovoltaic energy group, the Italian infrastructure fund F2i acquires Renovalia through EF Solare.

IN DEVELOPMENT

Renovalia is developing renewable generation projects throughout the world, with an emphasis in Spain, where it plans on commissioning 2,000 MW in both wind and photovoltaic energy.

COMPANY OVERVIEW



We operate in all links of the value chain, from the design and development of facilities, to their commissioning, management and operation.

PREDEVELOPMENT

- Project evaluation and design.
- Land contracting.
- Grid connection.
- Solar and wind resource analysis.

DEVELOPMENT

- Project budget and schedule.
- Permits and licences (administrative, legal, environmental).
- Selection and contracting of land.

CONSTRUCTION MANAGEMENT

- Select components (wind turbines, photovoltaic panels, inverters).
- Supply and EPC Contracts.
- Engineering, construction and commissioning.

OPERATION AND MAINTENANCE

- Comprehensive Operation and Maintenance management.
- Preventive and corrective maintenance of photovoltaic plants.

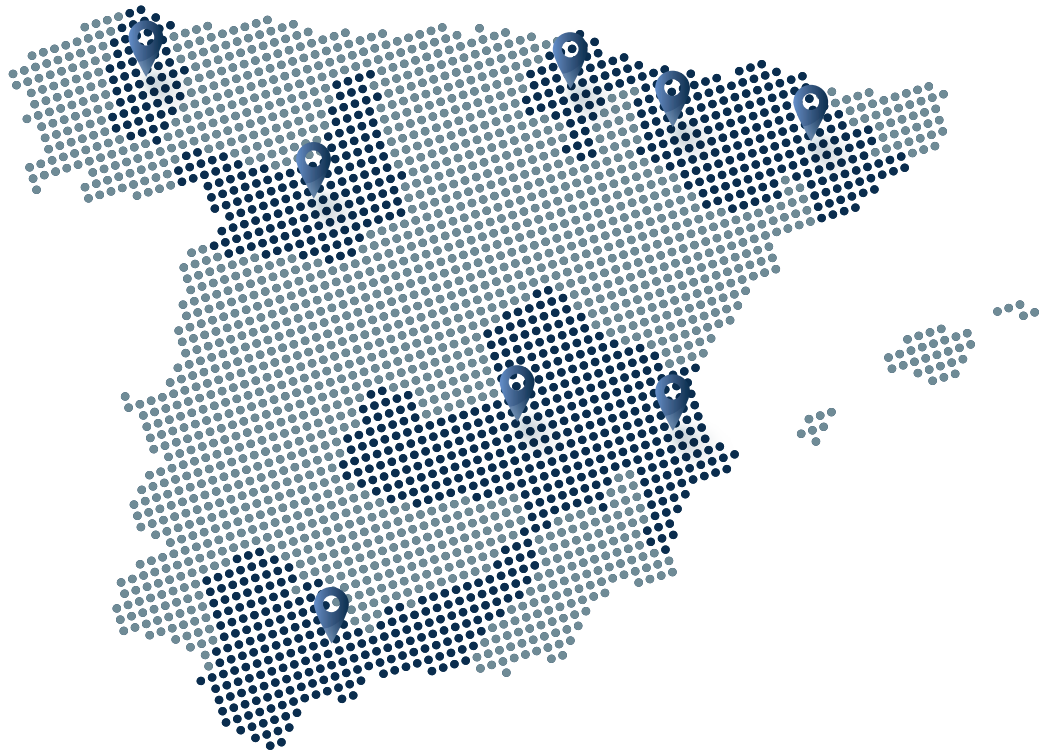
Spain

422 MW

91 MW

195 MW

811 MW



○ Under development ● Developed

PROJECT MANAGEMENT

- Accounting, taxation, cash assets, insurance.
- 2,270 MW in long-term comprehensive management contracts (of which, 991 MW are with Third Parties).

FINANCIAL ASSESSMENT

- Advice on capital structure and financial optimisation.
- Solid experience in raising financing and refinancing debt in a range of currencies: EUR, USD, MXN (+EUR 2.5 Bn).

ACQUISITIONS

- Identification and assessment of acquisition opportunities ("M&A").
- Due diligence analysis on 4,767 MW in bolt-on acquisition opportunities since 2015, and 250 MW in completed acquisitions since 2016.
- Investment appraisal analysis.
- Advice and management of M&A processes, due diligences, contract negotiations, etc.

OUR CONTRIBUTION

Renovalia contributes a number of benefits to Society, especially in the communities where we develop our activities, in which we provide a very significant contribution to their socio-economic development, while providing energy and environmental benefits and causing an integrating, sustainable and innovative impact.



In the communities where we develop our projects, we provide energy-related, socio-economic and environmental benefits.



Renovalia Control Centre in Villarrobledo (Albacete).

Socio-economic Contribution

LOCAL VALUE CHAIN

Renovalia's projects strengthen the strategic positioning of communities and of Spain in the rapidly growing, key global sector of renewable energy by participating in the value chain of local and regional enterprises, thereby contributing socio-economic value to the municipalities where the plants are located and to the community in question in terms of employment creation, economic contributions, improved trade balance and increased tax collections.

EMPLOYMENT

We generate direct, indirect and induced jobs during the plant construction phase. Once our plants are set up, during the operating phase they contribute to maintaining employment and preventing the depopulation of rural areas. The multiplier effect for each direct job generated by Renovalia is approximately x 2.6 indirectly during the construction phase and x 2.7 during the operating phase.

ECONOMY

In terms of Gross Value Added (direct and indirect), Renovalia's projects make a very notable economic contribution due to the high volume of investments in this sector, during both the construction phase and the operating phase.

TRADE BALANCE

The impact on the trade balance is significant, which is derived from the reduced imports of natural gas used for electricity generation because of the replacement by renewable energy.

TAX CONTRIBUTION

Regarding tax collections, during the useful life of projects, they generate a notable increase in national, regional and local tax receipts.



Operators at one of the plants in Mexico.

OUR CONTRIBUTION

Energy and Environmental Benefits

Protecting the environment is core to Renovalia's activities.

In terms of energy and the environmental, our projects have the following positive consequences:

ENERGY SUPPLY

They reduce the presence of fossil fuels in the electricity mix. Moreover, photovoltaic facilities without trackers are prioritised, thereby preventing increased occupation of agricultural land.

CONTRIBUTION TO NATIONAL OBJECTIVES

Renovalia's projects will increase the installed photovoltaic power in Spain by

2030, thereby contributing to achieving the 2030 and 2050 energy goals.

AIR QUALITY

They improve air quality, which saves in social costs, mainly related to health.

GREENHOUSE GASES

They reduce greenhouse gas emissions. The projects developed by Renovalia have prevented annual emis-

sions of over 1,000,000 tons of CO₂ into the atmosphere.

BIODIVERSITY AND CIRCULAR ECONOMY

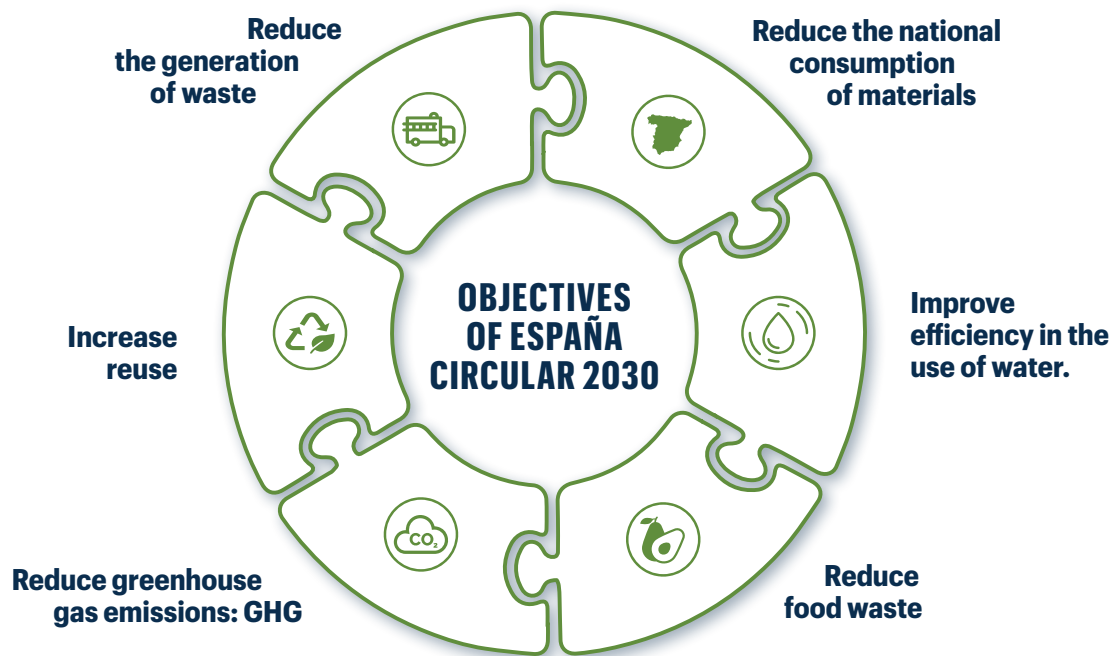
They contribute to changing the production and consumption model to a system based on the circular economy.

Sheep grazing at the El Quintillo photovoltaic plant in Puertollano (Ciudad Real).



The Spanish Circular Economy Model, España Circular 2030, establishes the bases for driving a new production and consumption model.

The Strategy establishes guidelines as a type of decalogue and establishes a series of quantitative objectives to be reached by 2030.



RENOVALIA'S CONTRIBUTION TO THE SPANISH CIRCULAR ECONOMY STRATEGY



Reduction of waste generation

Renovalia fosters the prevention, reuse and recycling of generated waste.



Reuse of materials

Planning takes place before any excavations and earth movements to minimise excess quantities because of excavations and to enable reuse of the land.



Millions of litres

Our plants save in water consumption.



1,000,000 mt of CO²

Have been prevented from being emitted into the atmosphere each year.

OUR CONTRIBUTION

Innovation and Social Benefits

AGENDA
2030

Renovalia's projects contribute to development with a more integrating, sustainable and innovative social impact.

INNOVATION

Our projects become a driving force of innovation, change and improvement. The renewable energy sector – specifically solar energy – is more innovative than the national average, with 4.5% of its direct contribution to the GDP being invested, versus the average of 1.2%. According to patent applications, the solar sector contributes approximately 5.1% of the national total.

LOCAL PRODUCTION FACTORS

We reinforce a key local production factor – the human capital that is necessary for the renewable industry – by providing collaboration opportunities with research and education centres.

CORPORATE SOCIAL RESPONSIBILITY

All our actions are based on a solid CSR policy, thereby reflecting our major commitment to the social and economic development of the communities in which we operate and to the well-being of their citizens. In

turn, when developing Renovalia's projects, we prioritise areas with lower agricultural profitability, and we reach agreements with owners and communities for the use of land and agreements with livestock breeders for grazing on our plants.

SUSTAINABLE DEVELOPMENT GOALS

We contribute to reaching the Sustainable Development Goals (SDGs) of the United Nations in social, environmental and innovation aspects.

SUSTAINABLE DEVELOPMENT GOALS

The Sustainable Development Goals (SDGs) of the United Nations are goals defined in 17 areas, each one with various targets, which establish the path to follow for any country aspiring to reach sustainable, environmentally friendly economic growth and seeking the greatest well-being for its citizens.

Renovalia's projects contribute to the SDGs in social, environmental and innovation aspects, with higher-than-average collaboration on SDG 7, "Affordable and clean energy", and on SDG 13, "Climate action".



OUR CONTRIBUTION TO ACHIEVING THE SDGS

	Area of Contribution	Current level in Spain (*)	Contribution from Renovalia's projects
	AFFORDABLE AND CLEAN ENERGY	8.4% of renewables in final energy consumption; 108 ktoe/€M of energy intensity.	Renovalia's projects provide benefits to the energy system: they multiply the installed photovoltaic power and the solar energy generated in a region; they reduce the presence of fossil fuels in the electricity mix; they contribute to the national objectives of renewables in final energy consumption; they improve energy efficiency; and they reduce the energy dependency of communities.
	CLIMATE ACTION	Goal established in Spain: -23% greenhouse gas emissions by 2030 with respect to 1990.	We reduce the emissions of greenhouse gases by at least 1,000,000 tons of CO ² per year. Furthermore, we develop educational programmes to raise awareness and sensitise about climate change.
	An end to poverty	26% of the Spanish population is at risk of poverty.	In the communities where we are present, our CSR programmes have the objective of helping people who are in a situation of vulnerability and poverty, as well as those who have been affected by extreme natural phenomena.
	Health and well-being	85 deaths per 100,000 inhabitants attributed to chronic respiratory illnesses.	We improve air quality, thereby saving in social costs, mainly in health, related to chronic respiratory diseases, among others.
	Gender equality	28% of the workers in the Spanish energy sector are women.	Renovalia's CSR policies and projects seek to achieve gender equality and empower women. As of today, over 50% of Renovalia's personnel located in its offices are women.
	Clean water and sanitation	55% of the surface water is in a good state.	Unlike thermal solar generation plants, the consumption of local water resources by photovoltaic generation plants is zero.
	Decent work and economic growth	High unemployment and temporary work. 12% unemployment rate and 25.9% temporary jobs.	We promote honest and inclusive work for all, and equal opportunity is a basic principle of Renovalia. We have generated over 6,300 jobs (direct, indirect and induced), a contribution of over €1.07 Bn in gross value added (GVA) in high- and medium-qualification sectors, with a clear focus on the future.
	Industry innovation and infrastructures	Expenditure in innovation (R&D): 1.25% of the GDP	The contribution to innovation by the solar sector is 4.5% of the direct GVA generated (more than triple the national average).
	Sustainable cities and communities	10% drop in rural population between 2000 and 2018.	We have slowed depopulation by creating jobs in rural areas during the 35 years since photovoltaic plants have been operating.

OUR CONTRIBUTION

Environmental footprint

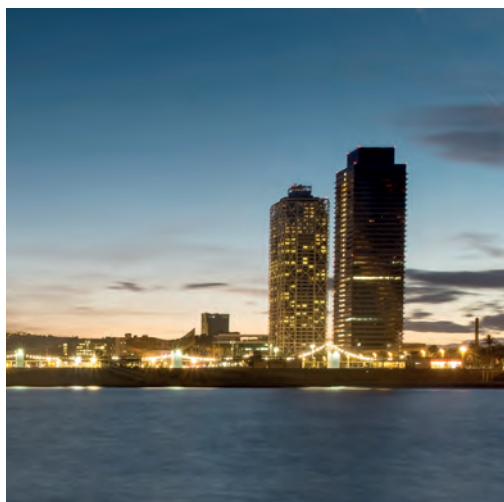
Renovalia's very activity, renewable power generation, and the social projects and actions that it carries out generate a highly positive impact on environmental protection and on care for the planet.



Thanks to the renewable power generation projects carried out, we have prevented the emission of over **1,000,000 tons of CO²** per year into the atmosphere, which is equivalent to the emissions of **500,000 vehicles** during one year.

Over **3,000 children** have participated in our programmes on **environmental awareness** and on protecting the planet against climate change.





We currently have **2,000 MW** in development, which, together with the projects already running, will mean preventing the emission of over **2,000,000 tonnes of CO²** per year. Renovalia will generate enough energy to supply, for one year, all the homes in the cities of Barcelona and Valencia or in the entire region of Castilla y León.

This renewable energy generation by Renovalia will have an environmental impact equivalent to planting over **100,000 trees**.

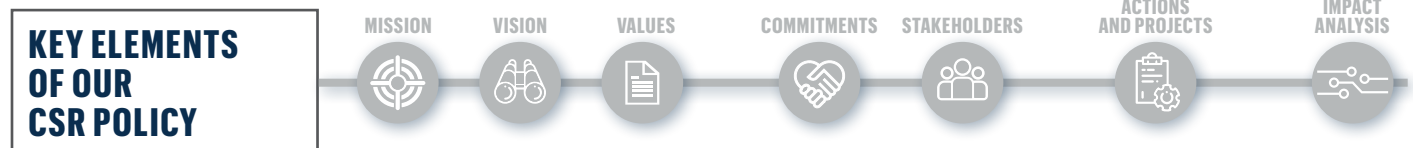


Energy independence

Over the next three years, at Renovalia we are going to put 2,000 MW of solar photovoltaic generation plants into operation, which **will prevent the import of 250 tons of gas per year**. We will thereby contribute to **reducing Spain's dependence on gas imports** and to advancing towards the objective of energy independence.

OUR SOCIAL RESPONSIBILITY

Renovalia's CSR policy reflects its strong commitment to the social and economic development of the communities where it operates, which includes guaranteeing the well-being of its citizens, as well as protecting the environment.



Our Corporate Social Responsibility Policy expresses the commitment of the Renovalia Energy Group and of its group of companies to share their values and their principles of business ethics with the stakeholders with which Renovalia associates in the course of its business activities.

We base our management and activities on economic efficiency and responsible commitment to the socio-economic development of the people and regions in which we operate, together with the creation of value for our Stakeholders and the respect for the environment.

Our CSR policy establishes the general action principles for ensuring that all our activities are carried out while promoting the sustainable creation of value for the community, people and Stakeholders.

Renovalia contributes to the convergence with the general principles of Corporate Social Responsibility established in "The UN Global Compact".

The objectives of our CSR Policy are:

- Complying with the corporate commitments to our Stakeholders, while always taking into account our Values.
- Carrying out our activities using responsible and sustainable practices,

taking into account our CSR policy and acting in accordance with our ethical principles.

- Responding to the interests of our Stakeholders, thereby creating long-term relationships based on trust and transparency.
- Promoting social actions to improve the socio-economic conditions of the people in the communities where we operate.
- Promoting a culture of awareness and respect regarding protection of the environment.

We promote social actions to improve the socio-economic conditions of the people in the communities where we operate.



MISSION

Produce and supply renewable energy, both wind and solar, according to customer needs, whether private customers or the electricity system as a whole.

VISION

Continue to be a leading platform for providing services in the renewable energy sector, covering all the links of the value chain, from the design and development of facilities through to their management and operation.

VALUES

Our values are key when interacting not only with the communities where we carry out our work but also with our Stakeholders. Furthermore, they condition our strategy and how we develop our business.

These values are:

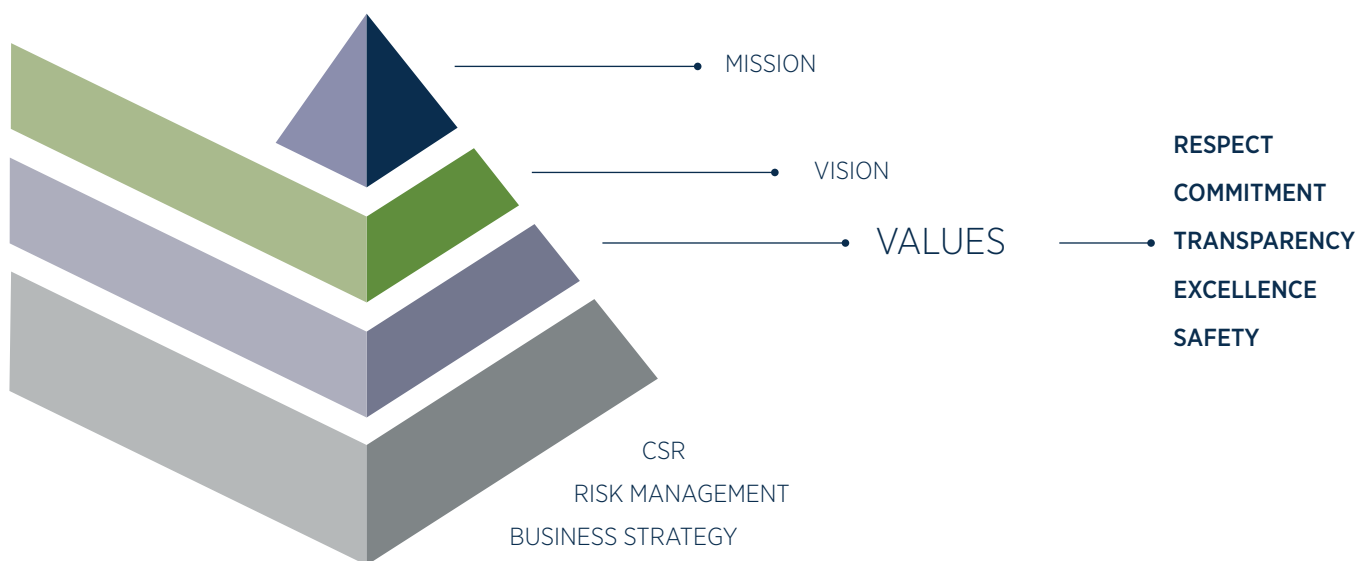
Respect: For the communities in which we operate, as well as for their culture and their customs. Also for everyone with whom we work. We are concerned about the consequences of our decisions on whoever may be affected.

Commitment: To the social and economic development of the communities we engage with, as well as to the well-being of all employees, customers, suppliers and individuals affected by our activities.

Transparency: Through communication to Stakeholders regarding the decisions that are made and the reasons why, so that they can participate insofar as they might be affected.

Excellence: Renovalia's goal is to achieve excellence through the involvement of its professionals and the development of its projects, with a clear focus on ensuring quality results for its Stakeholders.

Safety: The safety of employees, facilities and the communities in which we work is a priority for Renovalia.



Our CSR Policy is available on our website: www.renovalia.com



COMMITMENTS AND STAKEHOLDERS

We share our commitments, values and ethical principles with our Stakeholders.

Both our values and ethical principles, and also the interests of our Stakeholders were taken into account in developing an effective CSR programme which would have a relevant impact on society. That is why Renovalia has a communication channel for them:

"communications.csr@renovalia.com"

The Stakeholders we prioritise, and which form part of the CSR Programme, are the following: Shareholders and Investors, Suppliers, Customers, Employees, Community, and Public Administration.



Renovalia's main CSR commitments

Environment

Environmental protection



Renovalia's activity is characterised by caring for the environment.

We are firmly committed to the environment and the fight against climate change, as it is reflected in the actions and projects we develop.

Society

Investing in the Community



We contribute to the economic and social progress of the communities we operate in.

We strive to improve quality of life in terms of health and education, and we contribute to the economic development of the populations where we are present.

People

Development of people and social integration



Renovalia supports the personal and professional development of its employees.

We promote social well-being and contribute to the eradication of social exclusion (poverty, vulnerability and marginalisation). Some of Renovalia's actions targeted at protecting and promoting people are described on subsequent pages.

Code of Ethics



Our Code of Ethics sets out the principles and standards of conduct that must guide the actions of all the Group's professionals, both when working with each other and also with the individuals and organisations we come into contact with.

It is based on our values and illustrates Renovalia's commitment to the principles of business ethics, good governance and transparency.

These ethical principles are set out in the Internal Code of Conduct, which applies to all Company professionals, and in the Code of Conduct for Third Parties.

The following principles are particularly worthy of mention:

- Respect for all people and human rights.
- Equal opportunities and non-discrimination.
- Occupational health and safety.
- Work-family life balance.
- Environmental protection.

We have "Ethics Mailboxes" for any employee or professional collaborating with the Company to report irregularities or suspicions of non-compliance with the Code of Conduct or the Compliance Policies.



OUR FUTURE IS GREEN



To raise awareness about the importance of the fight against climate change, we believe that education is a basic and essential tool. Consequently, in the communities where we operate and in the social actions we undertake, our objective is to raise awareness about protecting the environment.

We have therefore created “Our Future is Green”, a cross-cutting project in all our CSR actions to sensitise children about the need to protect our planet. The project is embodied in

educational activities and in campaigns that increase awareness about environmental protection and the fight against climate change.

To develop this project, we have a network of volunteers formed by professionals of Renovalia. The volunteers take part in educational activities on renewable energies, sustainability and environmental awareness. These activities take place at schools, colleges, vocational training centres and universities.

THE OBJECTIVES OF OUR FUTURE IS GREEN



Collaborate through educational actions to reduce the effects of climate change.



Increase awareness about environmental challenges among all the people involved in our Corporate Social Responsibility actions.



Educate around the understanding of environmental issues, and increase awareness of the actions required to ensure a better future for all.



Inform about the importance of current environmental problems and the need to tackle them.

Educating around environmental awareness





OUR FUTURE IS GREEN



We continue to carry out numerous activities with children, developed through our OFG project. All the activities are targeted at environmental education, at conveying the importance of protecting our planet and at raising awareness about climate change.

With the **Villarrobledo cycling club**, we made a visit to the Casa del Ángel photovoltaic power plant, where of course we went by bike after an informative talk at our offices about the notable role played by renewable energies in environmental protection.

With the aim of educating about environmental awareness, **talks for and visits by schools to our facilities** are a constant among the actions of Our Future is Green. Among others, the one carried out with students of Nuestra Señora del Carmen school, in Villarrobledo. At our headquarters, we gave a talk about the environment and the importance of environmental protection. Afterwards, **we went to the Casa del Ángel photovoltaic plant** so that they could directly see how we get energy from the sun.

Year 4 students of the La Enseñanza school in Albacete were given a talk about **environmental conservation** and about how renewable energies are a tool to achieve it. A miniature reproduction of our wind turbines helped to understand how wind is transformed into clean energy.

In cooperation with the Town Council of Valtierra (Navarra), we organised an **environmental photography workshop** for Year 5 and 6 students, which took place at different locations of the Bardenas Reales. The day ended at the Photovoltaic Power Plant that Renovalia has in the area.

In Puertollano (Ciudad Real), Renovalia is collaborating with the Town Council on renewing children playgrounds and green recreation areas. Each park renovation is accompanied by **actions and activities to raise awareness** about the environment, the promotion of renewable energies, the protection of nature and the social harmony in a sustainable, green city. Maps and games for learning about the mining history of Puertollano and the evolution of “coal to sun”. Visits are also organised for children to photovoltaic power plants in Puertollano.

Educating around environmental awareness







PROTECTING BIODIVERSITY

We actively collaborate in the fight against the loss of diversity. It forms a part of our commitments, not only to the UN Sustainable Development Goals for 2030 but also to the communities in which we are present.

We are involved in various projects whose purpose is the protection of biodiversity, such as the Iberian lynx breeding centre in Zarza de Granadilla (Cáceres), the Las Bardenas Reales Nature Park (Navarra) and the Laguna Blanca Nature Park (Ciudad Real).



LAS BARDENAS REALES (NAVARRA)

Las Bardenas Reales is a Nature Park encompassing 42,500 hectares, declared to be a Biosphere Reserve by UNESCO. An extensive desert-like region with imposing canyons, limestone cliffs and rocky outcroppings. An area of great biological wealth where sustainable development is respected. It has various habitats of exceptional value and a rich and varied fauna.

Renovalia, in cooperation with the Town Council of Valtierra, participates through various actions to disseminate the environmental values of this extraordinary natural location.

“EL SOL CON EL LINCE”

We participate with the Spanish Photovoltaic Union (UNEF) and the National Parks on the campaign, “El Sol con el Lince”. We are very proud of our participation because the results of the fight against the extinction of the most threatened feline in the world are very hopeful: in 2002 there were fewer than 100 specimens on the Iberian Peninsula, and today there are over 1,100.

We provide the network of Iberian lynx breeding centres with photovoltaic self-consumption installations. This allows those centres to cover a part of their energy demand using this clean technology. The panels we provide also represent an economic savings, which are consequently used for activities at the centres. Specifically, Renovalia donates the solar modules that are required for the Zarza de Granadilla breeding centre in Cáceres.

LAGUNA BLANCA (CIUDAD REAL)

Laguna Blanca is located close to the municipality of Puertollano, where we have two photovoltaic power plants. It is formed by an ancient volcano crater and is the place chosen by various bird species for flying over, resting and nesting.

Our project in this natural enclave includes various actions to conserve the volcanic elements, in addition building infrastructures that highlight the natural environment, facilitating public access and informing about the natural values of the location.

We are involved in various projects whose objective is to protect and recover the flora and fauna of natural environments.

The goal of "El Sol con el Lince" is to prevent the extinction of the Iberian lynx.



MISSION

VISION

VALUES

COMMITMENTS

STAKEHOLDERS

ACTIONS
AND PROJECTS

GAVI The Vaccine Alliance

For years, Renovalia has been a member of Gavi, The Vaccine Alliance, which was awarded the Princess of Asturias Award for International Co-operation in 2020. A well-earned award: since Gavi was set up, it has vaccinated over 888 million children and has prevented more than 15 million premature deaths.

And what is more, Gavi's labours have more than fulfilled all its objectives. Since 2021, Gavi has been co-directing COVAX, a global mechanism whose goal is to guarantee fair, quick and equitable access to COVID-19 vaccines so that people who cannot pay for them – those who live in the 92 countries with the lowest income and who represent nearly half of the global population – can obtain the vaccines at no cost.

In the words of Seth Berkley, CEO of Gavi and co-director of COVAX, “by providing a mechanism whereby all countries can have fair access to COVID-19 vaccines, COVAX opened up the path by which everyone in all corners of the world can be protected”. Up to December 2021, COVAX had distributed one billion COVID-19 vaccines.

Therefore, due to its extraordinary labour, due its work in public health and in protecting the most vulnerable, as well as because of its commitment to the Sustainable Development Goals, Renovalia has supported and will continue to support Gavi.

Vaccines are a key tool for the development of the most disadvantaged populations of the world.



888,000,000

Children vaccinated since 2000



15,000,000

Premature deaths prevented



78%

Children of the world benefiting from routine vaccination



COVAX

1 billion
COVID-19 vaccines



Vaccination against COVID-19 in Ghana.



Child vaccination campaign
by Gavi in Rwanda.





MI CIUDAD VERDE Puertollano

Together with the Town Council of Puertollano, we are developing a social and environmental project that is focused on renovating playgrounds and green recreation areas of the city, consequently creating inclusive and accessible places built using sustainable materials.

Moreover, as part of the **"Our Future is Green"** project, each park renovation is accompanied by actions and activities to raise awareness about the environment, the protection of nature, the promotion of renewable energies and the social harmony in a sustainable, green city.

We sponsor the Town Council of Puertollano in the **"Mi Ciudad Verde"** (My Green City). project, a new form of environmental education. Because we think that education is a key element for raising awareness about environmental protection, we created "Our Future is Green". And this project,

through collaboration with the Town Council of Puertollano, has given rise to "Mi Ciudad Verde", where, through the **various activities and games that are played at the playgrounds** where Renovalia has contributed to their renovation, we learn that knowing is the basis for conserving. These playgrounds include those of La Rincona, Recinto Ferial, Pocitos del Prior, Plaza del Ayuntamiento and Pozo Norte.

Each of these spaces is related to various aspects of the area around Puertollano, and they serve as the basis for launching different themes with which to learn about the city's natural environment.

The actions are oriented around the social and environmental invigoration of the revitalised spaces. The objectives are for **children to learn by playing**; to turn parks into **spaces that connect us to the environmental reality**; and to make parks a reminder of the need for

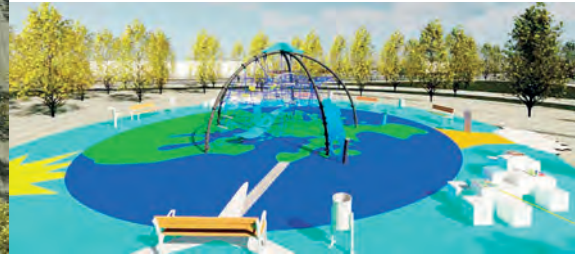
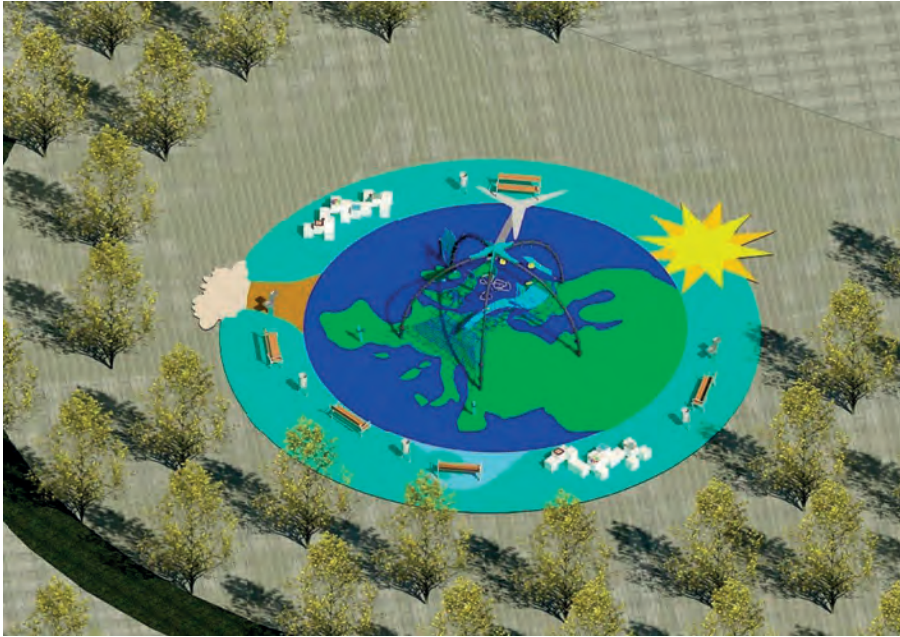
a sustainable relationship with the environment in which we live. Challenges are posed in each playground, so that children succeed in taking the path towards sustainability.

Through the "Mi Ciudad Verde" website, any child can access **various educational sheets** about different subjects, such as the history of energy, the energy transition, vegetation, fauna, mobility, etc.

Puertollano has been recognised as a **Child Friendly City by UNICEF** because its urban development policies consider the needs of children and adolescents.

The Town Council of Puertollano has awarded Renovalia the first "Puertollano EDUSI 2030" Star for its involvement with the city and its sustainability projects.

The parks where Renovalia has contributed to their renovation organise activities and games that educate about environmental awareness and harmonious living in a sustainable city.



Above, a project at the Recinto Ferial park, with a large central climbing tower - dome.
Above right, Lady Natura and Chico Pájaro, guides of the "My Green City" games.



Puertollano school children participating in activities of Our Future is Green





VALTIERRA



View of Valtierra
(Navarra)



Above, students at the Castle archaeological site. Right, visit to Renovalia's wind farm.



Renovalia collaborates with the Town Council by organising student visits to the archaeological excavations of the Castle.

Among Renovalia's collaboration activities related to social and environmental actions with the Town Council of Valtierra (Navarra) in 2021, the excavations at the Castle archaeological site should be highlighted, the objective of which is to recover the remains of this medieval fortress.

Different structures have been found and could be from the past Islamic population of Valtierra, dating from the 9th to 11th centuries. The archaeological team directing the excavation notes that if the Islamic origin of the discovered remains is confirmed "it would

mean that Valtierra has the only walls from the Andalusí era in all Navarra".

Renovalia helps bring youngsters to this archaeological site and exceptional discovery by organising, together with the Town Council, activities so that they can visit and receive an explanation from the director of the archaeological work about what is taking place and the result of the excavations.

An environmental photography workshop, "Our Future is Green", was also organised for children aged 10 to 12 years from the town. The workshop

took place at the Bardenas Reales, thereby bringing the children of Valtierra closer to their own natural environment, but from an educational perspective that would highlight the environmental values of the area.

To end the day, there was a visit to Renovalia's photovoltaic power plant in Valtierra, where the children were given an explanation about how renewable energies work and their benefits for environmental conservation. This took place within Renovalia's project, "OFG - Educating about environmental awareness".



SOCIAL AND SPORTS SCHOOL Aerogubiños

Another year, we are enormously satisfied to form a part of the Aerogubiños social project, which has benefited over 1,000 children since it was created in 2013 and has helped over 500 families.

Founded by DEMEX, our subsidiary in Mexico, together with BIMBO and the NGO, Crecemos y Cesal, in cooperation with the Real Madrid Foundation, the “Aerogubiños” social project in Oaxaca, Mexico, is targeted at children of the town of Unión Hidalgo. Its objectives: improve their social rights, equal opportunity and food security.

To reach these objectives, a series of educational programmes are developed, in which three areas are interconnected: education, sports and nutrition, to which environmental awareness is added. All the activities, both the educational and the physical activities, strengthen transverse learning in the children: values, social harmony and environmental education.

Aerogubiños develops its activities on the following fronts:

Academic reinforcement: fostering education and reducing school dropout.

Promotion of sports: by playing sports, through teamwork and by fostering friendship, thereby preventing the risk of social exclusion.

Nutritional reinforcement: improving the health and development of the children by teaching good nutritional habits.

Environmental awareness: as a part of Renovalia’s “Our Future is Green” project, dissemination actions among children regarding the importance of caring for the environment and fighting against climate change.

A series of actions have been carried out during the year, which we highlight below:

The promotion of reading has been a great academic tool. Thanks to this tool, the children have improved their creativity, language and spelling. The Aerogubiños library has provided them with a “literary backpack”: a selection of books for each child to take home for a period of time, supplemented by recreational and educational activities, such as drawing, crafts and writing.

The Arts and Culture Workshop has helped to develop skills for creative expression in the children through classes in drawing, painting and casting. With these skills, the children improve their concentration ability and their skill at problem-solving when creating, and they develop their fine

motor skills. To conclude the workshops, a drawing contests was held, with considerable participation.

Boys and girls aged 5 to 17 years go there three days a week for 2 hours of **physical activity** and football practice. All these children are given a complete uniform.

Aerogubiños also monitors the nutritional state of the children who participate in its activities. In the checks that were conducted in 2021, it was determined that 51.4% of the children were malnourished and 47.3% were overweight or obese. In view of this situation, **Nutritional Education Workshops** were given: mothers and children prepare a balanced menu, while at the same time gaining knowledge about good nutrition. This strategy allows introducing children and their families to healthy eating habits.

For environmental awareness, a **re-forestation campaign** was conducted in the fields where the children practice and along the river banks: parents and children went to plant trees native to the area. A plastic and cardboard **container recycling campaign-contest** was also organised for the purpose of promoting a culture of recycling among families.



Children during football practice. Below: check of the nutritional state. Right: at the school's library.



MISSION

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SOCIAL PROJECT

Unión Hidalgo

Renovalia has a very close relationship with the town of Unión Hidalgo (Oaxaca, Mexico), and our commitment to the community is very firm. We are highly involved in the development and well-being of its population. We therefore develop a number of actions and projects.

Among other actions conducted in 2021:

- **Paving:** we paved the Francisco Javier Mina street, in addition to the alleys of Barrio de Los Palmeros. A total of 3,836 m² were paved. Moreover, 700 metres of piping for waste water drainage and 800 metres of piping for the supply of drinking water were provided.

This project also included wiring for public lighting of the street and of the alleys that were paved.

- **Scholarships:** in the month of March 2021, we provided study scholarships to the children and grandchildren (enrolled in primary and secondary school and at university) of the owners of the leased land where the Piedra Larga I and II Wind Farms are built. These scholarships were obtained through the Government of Oaxaca.

The scholarships have been granted once again for the 2021-2022 academic year.

- **Sports:** we provide financing, uniforms and sports materials to the co-

ed volleyball team, «Binni Gubiña» (People of Unión Hidalgo).

- **Environment:** we continue to promote activities related to environ-

mental protection. We conducted actions related to reforestation, the construction of water wells and cleaning of the natural environment.

We develop educational, sports, environmental and infrastructure improvement programmes in the community.



Inauguration of the paving of Francisco Javier Mina street.



Paving
works and other
infrastructures



Study scholarships granted
for the 2021 and 2022
academic years



Reforestation
and construction
of water wells



Promotion
of sports



Renovalia has allocated study scholarships for children in primary, secondary and preparatory schools and at university.

Co-ed volleyball team, «Binni Gubiña», equipped by Renovalia's subsidiary in Mexico, DEMEX.



MISSION

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AUARA

We share the same social and environmental values as AUARA, which is why we did not hesitate to support it.

AUARA allocates 100% of the available profit earned from the marketing of bottled drinking water to the fight against the most extreme poverty that exists: the lack of drinking water, which affects over 700 million people in the world.

For every litre of bottled water that AUARA sells, 4 litres of drinking water are generated in the countries where it carries out its projects. The objective of these projects is to get water where it is needed by constructing infrastructures for access to drinking water, such as wells or rainwater collection tanks (so that seasonal torrential rains can supply these populations all year), as well as sanitation systems (latrines, bathrooms and showers), thereby helping to maintain healthy levels of hygiene.

As of January 2022, AUARA has built 124 drinking water access infrastructures in 19 countries, and it has taken drinking water to 85,193 people. Moreover, 135,261,736 litres of water have been supplied to developing countries.

Environmental protection is also another priority that we share. AUARA is the only brand with the only container in Spain that is 100% recycled and 100% recyclable: for every bottle of AUARA, one plastic bottle is recycled.



Construction of a well in Chad, Africa.



85,193

People have access to drinking water and sanitation



135,261,736

Litres of water supplied in developing countries



124

Infrastructures developed in 19 countries



Rainwater collection tanks in Cambodia.

Two African girls in front of a well dug thanks to AUARA



With AUARA, we contribute to the fight against the most extreme poverty that exists: the lack of drinking water suffered by 700 million people in the world.



OTHER ACTIONS

We have participated in many other actions and projects that demonstrate not only our commitment to our Stakeholders but also our CSR commitments within our corporate responsibility programme. Some examples include the following.

We sponsored the **first women's football tournament of Puertollano** (Ciudad Real) as one of our activities designed to promote gender equality and the integration of women. And we collaborate with the women's association, "Vivas, Libres y Sin Miedo" (Alive, Free and Without Fear), which helps victims of gender violence.

In order to collect funds for the NGO, Kubuka, for its sports equipment project in Zambia, we sponsored the sports challenge of **swimming across the Strait of Gibraltar** by a blind swimmer named Enhamed Enhamed, the Spanish Paralympic champion, who was accompanied by an executive of Renovalia.

We helped persons of Unión Hidalgo (Oaxaca, Mexico) who were affected by the **catastrophic earthquake** in 2017. We supplied material resources and humanitarian aid. To take care of the population's primary needs, we provided water, food, medical assistance, tents, etc., and we participated in removing rubble and rebuilding homes using our machinery.

In Aldea del Villar and Abejera (Ciudad Real), we sponsored **social and cultural activities** to preserve old traditions and promote the regional culture.

At Renovalia, we contribute to and incentivise sustainable mobility. We have therefore installed **an electrical vehicle charging station** at our offices in Villarrobledo (Albacete), available to all citizens.

Together with the participation of several social agents, such as Red Cross, hospitals, fire brigades and civil protection in the areas where we operate, we promote and organise **simulations of crises and evacuation drills** for emergency situations.

We collaborate with the Labour Insertion Programme that the Red Cross develops in Castilla La Mancha. Among other activities, we organise **training visits** by students to our "Casa del Ángel" photovoltaic power plant.

In the town of Unión Hidalgo (Oaxaca, Mexico), we have carried out many **infrastructure improvement projects**, such as lighting for streets, bridges and the sports complex; the installation of waste water drainage pipes; road paving; and highway maintenance. We have also developed activities related to **reforestation**, building wells and cleaning the natural environment. Furthermore, we have built a **football field** for use by all the children of Unión Hidalgo. Our education pro-

grammes range from training courses for women in regional activities to the organisation of sports events.

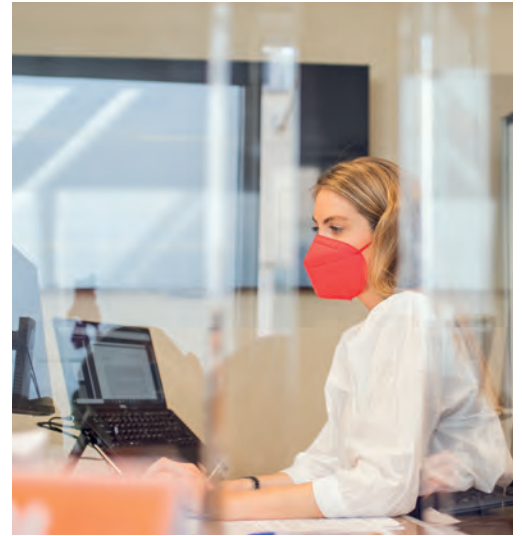
To contribute to alleviating the effects of the crisis caused by **COVID-19**, we handled requests by City Governments of the towns where we are present to supply **masks for children**. We also distributed **protective equipment** to the staff of various residences for the elderly, as well as to the population of several municipalities and to the employees of city governments and health centres that requested it.

Since the beginning of the pandemic, we have taken comprehensive measures **to protect the health of our employees**. These measures include, among others, voluntary COVID-19 testing for workers and their families, the implementation of safety protocols, the delivery of protective equipment, etc.

At the carnival in Villar del Arzobispo (Valencia), declared to be a Fiesta of Regional Touristic Interest, we sponsored the **First Children's Theatre Award**.

Renovalia collaborates with "**Ciudad de la Esperanza**", an organisation that works to improve the lives of people who are at risk of social exclusion and

We take action on multiple fronts, ranging from promoting inclusive sports, to the construction of infrastructures, to aid in crisis situations.



to succeed in integrating them in society. The organisation is involved in many actions, such as the Digital Literacy project, the Fostering School project, food handler courses, etc.

At our facilities and offices, we are installing **low-consumption bulbs** for all lighting. At the Villarrobledo offices, clean energy is even received from the solar panels installed on the building's terrace roof.

For Renovalia's facilities, plants are supplied by the **El Sembrador Foundation**, whose objective is to promote the socio-labour insertion of people who are at risk of social exclusion.





PEOPLE

Renovalia's values include its commitment to the well-being of employees, to their safety and to excellence on the job. All this serves to mould our Human Resources Policy, because the people who form a part of Renovalia are the company's most valuable asset. Their knowledge and experience are going to be the determining factors of our future.

EQUALITY AND RESPECT

Renovalia's Human Resources policy is based on equal opportunity and on respect for all people.

With the objective of improving the lives of our employees and their families, we promote work-life balance.

We manage talent to promote professional development, always taking into consideration the merits of all Renovalia professionals and ensuring there is no form of discrimination.

HEALTH & SAFETY

The health and safety of our employees are a priority, which is why we are always seeking to improve the working conditions and the work environment.

We have controls in place to mitigate the risks of environmental damage, occupational safety and personal injury, including external audits on the "Quality, Environment, Occupational Health and Safety Model", and the associated ISO 9001, ISO 14001 and ISO 45001 certificates.

Our Human Resources Policy is based on equal opportunity and on respect for all people

The aforementioned certificates guarantee:



Renovalia Group's ability to provide products and services that meet its customers needs, as well as complying with current legislation and regulatory requirements, through the continuous improvement of processes and compliance assessments. (ISO 9001)

Respect for the environment and minimising the environmental impact of Renovalia Group. (ISO 14001)

Establishing mechanisms to reduce occupational risks, increase safety levels, and create the safest working environment possible. (ISO 45001)

As a part of its Quality, Environment and Occupational Health and Safety Model, Renovalia Group has designed and implemented a range of controls, such as policies, operational procedures, specific controls, and training.





IMPACT ANALYSIS

To ensure that the actions and projects developed under our Corporate Social Responsibility policies are aligned with our values and commitments and that they have a positive impact on our Stakeholders, we periodically conduct an impact analysis.

The impact matrix resulting from the analyses is presented in this table, showing how our CSR actions are aligned with those commitments.

	Shareholders & Investors	Employees	Customers	Suppliers	Community	Public Administration and Institutions
Environment	 	  			      	      
Company			  	 	        	     
People	 	   			       	

-  AUARA
-  Puertollano
-  Valtierra
-  Lince
-  Aerogubiños
-  Unión Hidalgo
-  Laguna Blanca
-  COVID measures
-  H&S
-  Gavi
-  Complaint channel
-  Code of Ethics
-  Bardenas Reales
-  Charging stations
-  OFG
-  Ciudad de la Esperanza
-  Women's Football Tournament

Photovoltaic plant
of Puertollano



COMMUNICATIONS

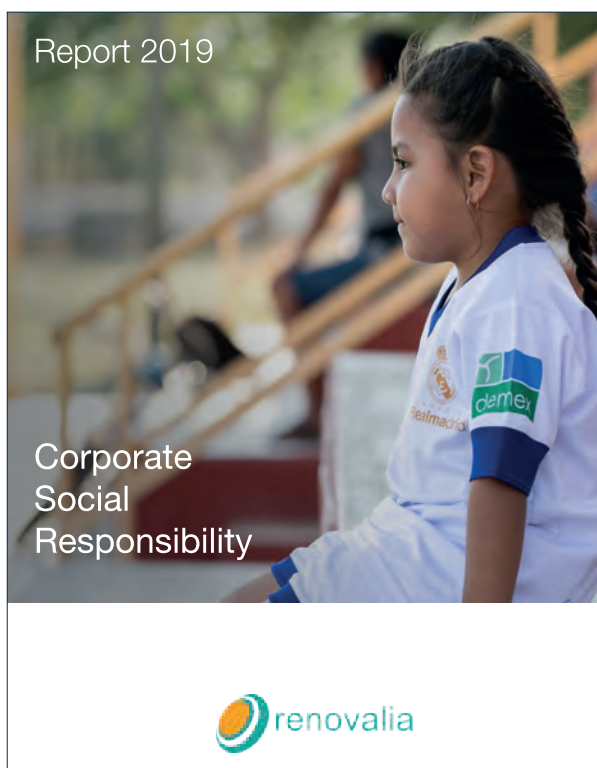
We know the importance of communicating our CSR actions – “you have to do it and tell them about it” – and of communicating with our Stakeholders. We have therefore developed communication channels that we deem to be adequate. They are the following:

ANNUAL CSR REPORTS

The objective of the CSR Report is to report on all the initiatives we've carried out during the year in order to comply

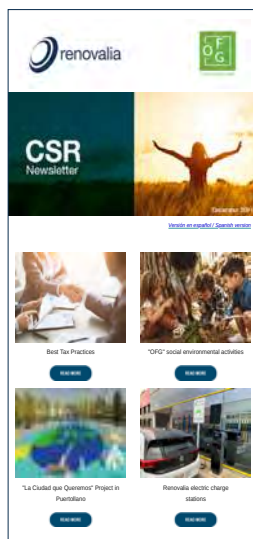
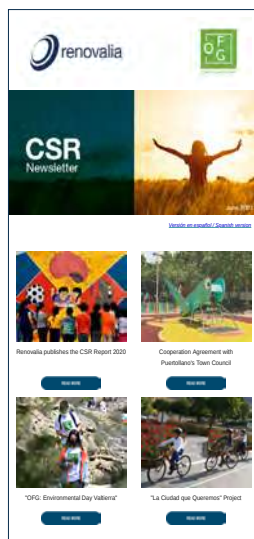
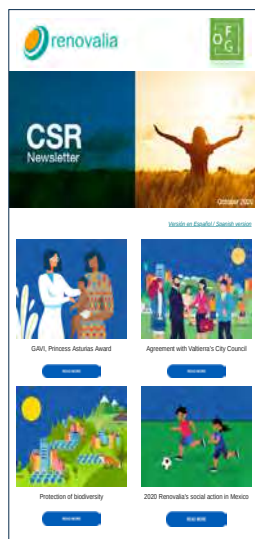
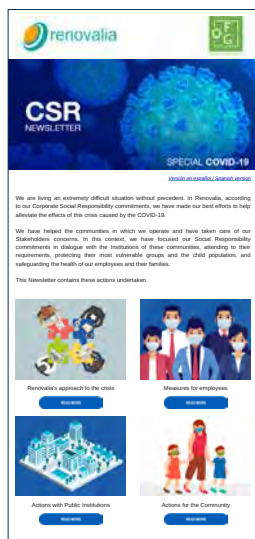
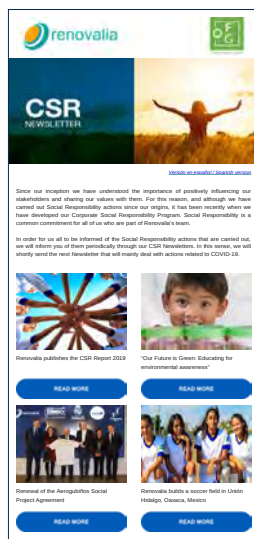
with our Social Responsibility and environmental protection commitments, not only in the communities where we develop our activity but also with the people and institutions with which we associate.

Through these reports, we also convey the foundations and criteria we follow for developing our CSR projects and actions and identify the impact on our Stakeholders, the environment, society and those people who are affected by Renovalia's activity.



*Use the QR code to view the Report on a smartphone or tablet

CSR NEWSLETTERS



*Use the QR code to view the Newsletter on a smartphone or tablet

COMMUNICATION WITH THIRD PARTIES

To facilitate communications with our Stakeholders and Third Parties in general, we have set up the following communication channel:

communications.csr@renovalia.com

COMMUNICATION WITH EMPLOYEES

As a part of our Compliance Policy and so that employees can report any type of irregularity or conduct contrary to our code of ethics, we have created a Whistleblower Channel at the following address:

buzon.compliance@renovalia.com

COMMUNICATION WITH INSTITUTIONS

CODE OF GOOD TAX PRACTICES

The RENOVALIA ENERGY GROUP is adhered to the Code of Good Tax Practices, approved by the Large Business Forum of the State Tax Administration Agency. This adhesion is in line with Renovalia's values, such as transparency and excellence, among others.

This Code, of free adherence by all companies, is based on principles of transparency and mutual trust between the Tax Agency and companies that adhere to it. In this manner the Renovalia Group ratifies its commitment with transparency and cooperation in tax practices. Consequently, there is an increase in legal security and a reduction of litigation.

PUBLIC BODIES

We participate in forums, task forces and periodic committees with Town Councils and institutions with which we carry out CSR actions and projects, not only for designing such actions and projects, but also for developing and continuously supervising them.

We continue our work on seeking to achieve a more just and sustainable world.

We will continue with our Corporate Social Responsibility actions because we firmly believe that, with them, we have contributed to **improving the lives of many people**. The experience we have amassed allows us to increase the efficiency of our CSR programme in order to obtain better results and to contribute, more and better, to the Sustainable Development Goals of the 2030 Agenda of the United Nations Global Compact.

We will increase our clean energy production to make a **more sustainable planet** and to ensure that future generations can harness the resources we generate today. Spain meets the necessary characteristics to achieve, in just a few short years, a level of **energy independence** that is within reach of very few countries around us. On the one hand, it enjoys extraordinary conditions of **wind and solar resources**, and on the other, it has the **technology and knowledge** to be able to transform these natural resources into clean electricity at a competitive price.

It would be unforgivable for us to let this unique opportunity to **lead the energy revolution** go by, knowing that this revolution will without a doubt take place in the upcoming years. The generation of electric power based on fossil fuels is going to be replaced by **renewable electricity generation** at a pace that is much faster than those of previous industrial revolutions.

At Renovalia, through the **Our Future is Ours** project, we are committed to the objective of **advancing in the transition towards energy independence** through the development of renewable power generation plants, thereby reducing the need to import fossil fuels.

We will continue to meet our Corporate Social Responsibility commitments and defend the **interests of our Stakeholders** through the socio-economic improvement of the communities where we are present, through the development of social actions and through the dissemination of a culture of respect for and protection of the environment.

With the **Our Future is Green** project, we will continue our commitment to educating people, **especially children**, as the indispensable cornerstone for achieving global awareness about protecting the environment.





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