



CORPORATE SOCIAL RESPONSIBILITY (CSR)

**CORPORATE SOCIAL RESPONSIBILITY POLICY**

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**CORPORATE SOCIAL RESPONSIBILITY POLICY**

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## CORPORATE SOCIAL RESPONSIBILITY (CSR)

### INTRODUCTION

Social responsibility allows the company's social interests to meet the legitimate interests of other stakeholders, and also embrace the impact of the company's operations as a whole and with regards to the environment.

This Corporate Social Responsibility Policy (hereinafter, "CSR Policy") aims to lay a reference framework, wherefrom any entity part of *Grupo Forestalia* (the Forestalia Corporate Group, hereinafter the "Group"), may develop and boost its own socially responsible conduct, regardless of the manner in which business may be developing and the country in which it may operate, adapting whichever actions may be locally required for its successful implementation.

The drive behind Forestalia's CSR Plan is to share with society the advances and socioeconomic development which its renewable energy projects can provide. A project emanating from our commitment as a team, and as part of Forestalia.

This company has shifted the paradigm of renewable energies in Spain, with its stakes set high on an open, efficient and competitive market. Social responsibility is deeply ingrained in our corporate culture, due to our commitment and implication with the areas where we are present.

Forestalia is strongly liaised with the land right from its origins back in 2011 and has constantly bolstered its alliances and cooperation with local communities, whilst developing true vocation and a national and international spirit.

### CORPORATE CULTURE

#### VISION

To become key market players in this turning point towards a new paradigm in the generation of renewable energies within an efficient, open, free, competitive, responsible, mature, global and in a carbon-free economy.

#### MISSION

Forestalia is a company group which promotes sustainable renewable energy projects (wind, biomass and solar), optimizing resource efficiency, out of respect and the will to contribute towards the environment.

#### VALUES

In the large national energy tenders, Forestalia has shown audacity, bravery, anticipation and foresight are amongst its distinguishing values. Forestalia understands the energy market as a free market and embraces the economic values of feasibility, profitability and creditworthiness.

### GOALS

Forestalia defines its social responsibility as a *"willful and strategic pledge entailing its endeavour to achieve its corporate goals, rigorously meeting its contractual and legal obligations, and applying the criteria of equity and stability in its relationships with stakeholders, thus contributing to society's current and future needs"*.

Therefore, our goals are:

- Meeting Forestalia's social interest and its strategic goals.
- Managing the company from its defined values of creditworthiness, integrity, sense of service, innovative leadership and team-commitment, which are imperative when developing any and all corporate projects.
- Building stable and equitable relationships between the company and its stakeholders, mainly: personnel, suppliers, clients, investors and local communities.
- Managing risks and business opportunities resulting from the evolution of Forestalia's surroundings where its commercial activity is developed, absorbing the impact it delivers to society and its environment, maximizing the pros and minimizing the cons.
- Transmitting the company's social value in each and every territory, whilst at the same time reconciling it with the value of its operational activity.

Hence, and in order to sustainably develop its goals, the following general and specific operating principles are laid down.

### GENERAL OPERATING PRINCIPLES

Forestalia's SCR Policy is structured on three pillars:

- **Social:** Substantially contributing to advance communities, supporting employment in rural areas and battling depopulation and its consequences.
- **Environmental:** Working to build a carbon-free economy, and contributing towards the mitigation of the climate change impact, improved air quality and sustainable forestry management.
- **Economic:** Always seeking project sustainability and feasibility; in the hopes they'll be feasible for the company, generate profit for the local communities and develop a competitive sector.

These general operating principles are the following:

1. **Compliance with International Commitments** undertaken by the Group, with regards to Social Responsibility.
2. **Compliance with all valid national and international laws** from all the countries which the Group operates in.
3. **Good corporate governance practice** based on ethics, corporate openness and diversity; regularly observing free market and open competition norms, and rejecting all illegal or fraudulent practices to seek corporate advantages, which may be contrary to our good governance standards, to the guidelines in our Code of Ethics, as well as to the rules and corporate policies applicable to the Group. Forestalia relies on its own prevention, observation, reporting and disciplinary mechanisms, against any abovementioned illicit practice that could jeopardise the Group.
4. **Communication and open dialogue with all stakeholders**, based on transparency, veracity and commitment, as vital axles to build stable and trustworthy relationships upon. Forestalia demands implication from its stakeholders, particularly those defined in its mission, in order to achieve its corporate and social goals; that is why it has opened specific communication and dialogue channels which bring awareness to their needs and expectations.

5. **Devoted to transparency**, as a means to convey and generate trust and credibility to our stakeholders. This implies:

- Sharing all relevant and accurate information on the Group's performance and operations, complying with all legal requirements applicable to public information.
- Drafting and disclosing financial and non-financial information, the former by internationally accepted means, and submitting it to internal and external verification processes deemed appropriate and which guarantee their credibility and promote its continuous progress.

6. **Human Rights pledge**. Forestalia is deeply committed to observing, defending and protecting Human Rights.

As a result, with regards to Human Rights, Forestalia pledges to:

- Avoid discriminatory practices or deemed to undermine people's dignity:
  - Providing a safe, dignified and healthy working environment, free of discrimination, intimidation or violence, and implementing all necessary health & safety rules and procedures.
  - Avoiding demonstrations due to sex, ethnic origin, creed, religious beliefs, age, impairment, political alignment, sexual orientation, nationality, citizenship, civil status or socioeconomic status.
  - Rejecting any forced, compulsory or child labour.
- Uphold freedom of association, unionization and collective bargaining for its staff, and respect the role and responsibilities of workers' representatives which are legally applicable to its staff.
- Provide worthy employment:
  - Forestalia remunerates its personnel worthily according to their role, responsibilities and skills, and always in accordance with applicable laws and regulations and the market conditions where it operates, allowing them to meet their basic needs and that of their families.
  - Forestalia guarantees the right of its personnel to working hours that allow for rest and leisure, acknowledging their need to balance their professional career with other interests and responsibilities.
  - Forestalia furthermore guarantees people's right to privacy and their personal data protection.
- Implement due diligence procedures to identify all potentially high risk situations in its commercial operations with regards to Human Rights, and develop mechanisms to prevent and mitigate them.

7. **Fiscal Responsibility**. Forestalia, fully aware of the direct impact payment of taxes has in the economic and social development of the countries in which it operates, fully meets its fiscal duties in accordance with the applicable law in these countries, paying all required tax in accordance with the profit obtained in each territory.

In this sense, the following commitments are undertaken:

- Take all fiscally relevant decisions via reasonable interpretation of the law, taking into account the context of the business which generates the profit subject to taxation.

- Diminish significant fiscal risks, ensuring taxation is adequately related with the business structure in each country, bearing in mind the operations being developed and the material and human resources employed in each activity.
- Actively participate in jurisdictions with systems of cooperative relations between taxpayers and tax authorities, thus endeavouring to soothe any conflicts in the interpretation and application of tax regulations.

**8. Conservation and promotion of the Environment.** Forestalia operates under its pledge of contributing to environmental sustainability, fulfilled by liaising environment and business, advocating for environmental responsibility, preservation, and biodiversity, preventing pollution, efficient management of resources, and adaptation and mitigation of climate change, in accordance with the Group's Environmental Policy.

### SPECIFIC OPERATING PRINCIPLES

Forestalia is governed by its Integrated Management Policy, in accordance with the following ISO standards which it is certified by: UNE-EN ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 & UNE-ISO 55001:2015.

1. **Personnel:** Forestalia has implemented its Code of Ethics; Anti-Harrassment Protocol; and Equality Plan & Policy, to ensure good conduct amongst personnel and their interactions with third parties. Furthermore, it advocates for a working environment based on mutual trust and commitment.
2. **Clients, Partners and Suppliers:** through our Code of Ethics, ABC Policy and its Equality Policy, which ensures transparency and equity in its interactions and operations.
3. **Investors:** Forestalia opines that investor relations, in addition to being based on trust, must aim to create sustainable value and, via its ABC Policy & Code of Ethics, is firmly determined to advocate corporate transparency.
4. **Society:** Forestalia is deeply engaged with the sustainable economic and social development of the countries in which it operates, and as a result, implements its Environmental Policy, ABC Policy and its Code of Ethics.

### POLICY DEVELOPMENT, MONITORING AND CONTROL MECHANISMS

This CSR Policy will be developed in line with and complemented by the various other policies adopted by the Group, which hold direct relation with the general and specific operating principles set forth herein.

Designated appointees in each policy, acting in accordance with their assigned capacities, will be responsible for reporting to the relevant duly delegated organisms, the degree of compliant progress made, with regards to its guidelines and strategies, on an annual basis.

## CORPORATE GOVERNANCE POLICY

The values and undertakings contained herein are assimilated into the management exercised by Forestalia's governance authority.

The Steering Committee at Forestalia Renovables, S.L. (hereinafter, the "Company") is the competent authority to approve the Company's general corporate and strategic policies and, particularly, the Company's and the Group's corporate governance policy.

Main criteria upon which the Company's governing body erects its corporate strategy are: (i) Transparency, (ii) Governability, (iii) Unity & (iv) Efficiency.

The Company is adequately and transparently managed, with Transparency being the key to generate trust, imperative to assure the corporate project's long-term sustainability.

Forestalia relies on solid and efficient corporate governance, which clearly defines the role and responsibilities of each member of the organization and sets the rules for decision-making, with the aim of establishing better guidelines that seek to balance the generation of value and sustainability.

The Company's governing body stands firm as a clear and unifying reference of good management within the organization, setting an agenda of goals and priorities, in which efficiency is key within the company's value chain.

Forestalia adopts a set of principles and values which express its commitment with regards to corporate governance, corporate ethics and corporate social responsibility, guiding the Steering Committee's actions as well as those of other bodies at the Company, on their relationships with shareholders, investors, clients and other stakeholders.

Since positive social results are amongst the Company's goals, the governing body's role proves essential to ease and guide the use of good practice, and drive policies, goals and strategies which allow the Company to adequately meet its stakeholders' demands, within a sustainable framework.

## DIVERSITY, EQUALITY AND WORK-LIFE BALANCE POLICY

Forestalia creates opportunities and builds trust for everyone. Working effectively and diversely is an essential part of this process.

The Workers' Statute also specifically states that discrimination during a hiring process or at the workplace is illegal, and Forestalia, builds upon this principle by implementing the following corporate measures: [Equality Policy](#), [Equality Plan](#) y [Anti-Harrassment Protocol](#).

Through these measures, Forestalia ensures a positive socio-professional atmosphere in its relations with all personnel, amongst the personnel themselves, and with third parties, always based on dignity, respect and diversity.

We demand all personnel ensure their behaviour is consistent with our policies and endeavour to ensure mutual respect. We also inform our clients, partners and suppliers of our policies, so that they may work consistently with them.



Forestalia will review its Equality Plan on an annual basis, to reflect any possible new legal requirements, and promote good practice.

## ANTI-HARRASSMENT PROTOCOL

Regarding the aforementioned, Forestalia upholds the right to respect of privacy and dignity of all its personnel, which englobes protection against psychological, sexual, gender-based or any other type of harrasment, as well as protection against insults and aggressions both psychological or physical, in accordance with current regulations.

In this sense, Forestalia clearly states its commitment to preserve a friendly professional atmosphere, as well as preventing all conducts set out in its Anti-Harrasment Protocol, looking into and settling all cases taking place within a professional context.

## FORESTALIA'S ENVIRONMENTAL POLICY

### INTRODUCTION

Forestalia focuses on generating profit for its partners and its collaborators, with sustainability criteria and a will to serve society in its adequate development and progress, acknowledging the responsibility Forestalia feels it owes.

Everyone involved in Forestalia's management contributes in its efforts towards sustainability, whether by means such as: their firm commitment in preventing pollution; their sustainable use of resources; by fostering energy efficiency; by mitigating and adapting to climate change; by protecting the environment; or by preserving biodiversity and habitats. Likewise, fully aware of the territorial nature of its operations, Forestalia pledges to involve itself in a respectful and cooperative manner with the local community it merges with.

This policy emanates from Forestalia's Integrated Management Policy, which meets the following standards by which it is certified: UNE-EN ISO 9001:2015; ISO 14001:2015; ISO 45001:2018; & UNE-ISO 55001:2015, which also sets the strategic framework and reference to accomplish several approaches regarding the Group's quality assurance and environmental management.

Forestalia's environmental commitment is materialized through three fundamental axis: harmonizing business and environment; developing environmental management operations; and fostering environmental care and respect for society as a whole.

### ENVIRONMENTAL AND CORPORATE BALANCE

- Merging of environmental criteria in risk analysis processes and decision-making regarding investment operations; in designing and managing projects; and in managing installations and other processes which may generate environmental, energy and/or climate-change-related impact.
- Development of services which contribute to improving environmental risk management, sustainable energy use, and reducing greenhouse gases.

### ENVIRONMENTAL MANAGEMENT

Complying with applicable legislation, as well as any derived from our voluntary commitments, and

adopting measures to continuously improve regular goals.

Fostering a sustainable use of resources by controlling them and minimizing the use of energy, water and any other resources, incorporating renewable sources and recycled materials reducing the generation of waste, and favouring its segregation, recycling and appropriate treatment in accordance with the residue type.

Implementing best environmental, energy and eco-efficient practices.

Boosting greenhouse-gas compensation measures.

### RAISING SOCIETAL AWARENESS OF ENVIRONMENTAL RESPECT AND DEVELOPMENT

Fostering environmentally-driven conscience and culture amongs its personnel, so they may be perceive it as their individual responsibility, and we provide all the training they require to do so.

Developing initiatives to raise greater awareness in society on environmental, energy and climate-change issues, through outreach activities designed for diverse audiences, as well as the integration of those aspects in our value chain.

Contributing to the investigation, development and broadcast of technological and scientific knowledge with the aim of preserving the environment and biodiversity of energy resources and fight climate change, as well as participating in national and international agencies and forums which pursue and support the development of similar initiatives.

Annual reports to Forestalia's Steering Committee on compliance and circulation of the Environmental Policy, will be issued by its designee responsible, who will do so in accordance with his/her assigned role.

### CODE OF ETHICS

Our Code of Ethics' (hereinafter, the "Code") aim, is to provide the main guidelines which all those directly or indirectly linked to Forestalia must adhere to, as well as the main tenets and values which inspire the day-to-day lives of all those who are a part of the Group.

Forestalia's determined to operate both responsibly and committed with all individuals and legal entities who may be affected by its operations.

## OCCUPATIONAL RISK PREVENTION, HEALTH & SAFETY POLICY

One of the Group's key pillars is the safety, health and welfare of its personnel, as is the productivity, competitiveness and sustainability of its operations. Jointly, and together with a working approach based on continuous improvement and compliance with a risk prevention culture, they ensure the company safely progresses towards its Zero Accident Vision, beyond the standards set by the current rule of law.

Our main principles regarding health & safety are:

-Ensuring full integration of health & safety values in all of the Company's procedures and echelons.

-Achieving a safe and healthy workplace which allows all personnel to perform their duties under the best attainable physical, mental, social and hygienic conditions.

-Enforcing the concept of workplace health & safety:

- Personnel safety must come first and foremost and prevail at all times, allocating all necessary resources to prevent accidents.
- Achieving an optimal level of workplace safety beyond mere legal compliance with legal occupational risk prevention regulations.

The Group pledges to:

- Ensure that all of its decisions and operations are based on compliance with both its legal employment framework; and its occupational risk prevention internal guidelines.
- Provide the necessary means and resources to guarantee compliance with both: the law on occupational risk prevention; and the development of its action plans on workplace safety and personnel welfare.
- Ensure full assimilation of health & safety values on all of its procedures.
- Train and inform professionals to understand and implement health & safety measures applicable at their workplace.
- Develop action plans to drop accident rates.
- Obtain y maintain health & safety certificates as per the most rigorous international legislation, from the perspective of continuous improvement.
- Establish all necessary measures to guarantee the safety of all everyone working at our places of business, regardless of whether they are company personnel or external contractors.
- Develop health & safety and healthy habit campaigns in order to help prevent future illnesses.

All our principles and commitments are hereby contained in our Integrated Management System Policy, which is duly approved and implemented by the Group.