

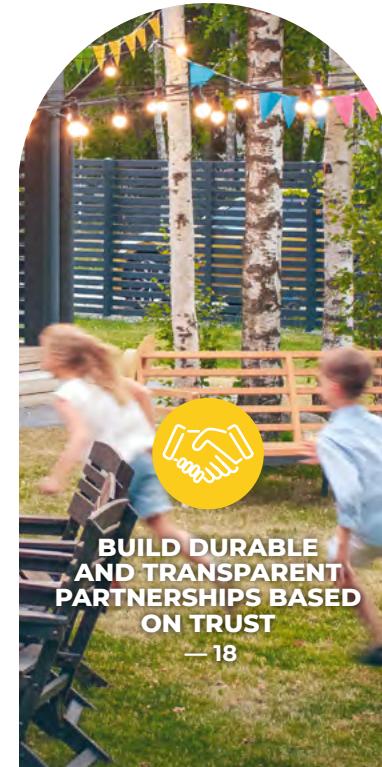
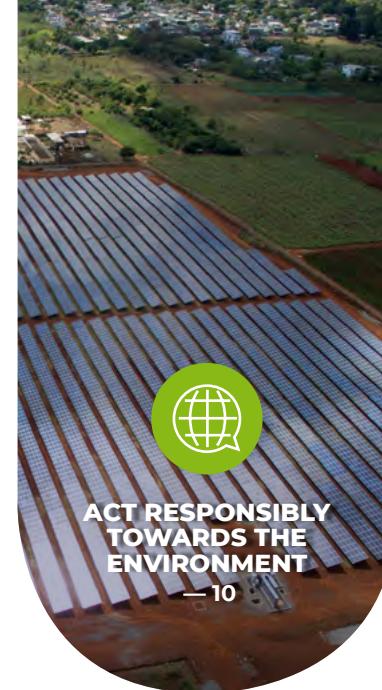
CORPORATE
SOCIAL
RESPONSIBILITY
**2019 ANNUAL
REPORT**



greenyellow
SHIFT TO PROFITABLE ENERGY!

2019 ANNUAL CSR REPORT CONTENTS

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A message from our chairman

"Corporate social responsibility as a business project"

Since our inception, GreenYellow has addressed the challenges of energy transition: we thrive in reducing and improving energy consumption. As such, environmental and social responsibility is part of our DNA. We pursue our twin calling for business and environmental success in order to become true allies for our clients. In our 13 years of activity and expansion, we have confirmed the relevance of our approach: betting on a smarter energy mix emphasizing green, local production to deliver renewable energy as well as energy savings.

We at GreenYellow take great pride in being, at our level, ambassadors and active participants of a global project for sustainable development. Our teams see the future in the long-

term, and are fully engaged in taking an active role in energy transition. Much more than a list of principles, this report is a true testament to our many commitments over the past 13 years. These pages demonstrate that meeting tomorrow's environmental challenges will require a deep, mutually sustaining dynamic between CSR and business model.

Due to its global impact, the COVID-19 crisis has highlighted the concerns associated with climate change. We are committed to supporting our clients and to empower them with the means to recover efficiently, and we will do everything we can to assist them financially and personally in the pursuit of their carbon footprint objectives.

**OTMANE HAJJI**

Chairman of GreenYellow

Impulse POSITIVE CHANGE

GreenYellow's purpose: being the energy ally of companies and communities to ensure the success of their energy transition. In this, our core business participates to the key objectives defined by the Paris Climate Agreements and the UN's Sustainable Development Goals (SDGs).

OUR DNA

GreenYellow is a pioneering project launched within the Casino retail group in 2007 and supported by the Tikehau Capital and Bpifrance funds since 2018. Since our creation, we have invested more than 1 billion euros to support the fight we are waging with our clients against global warming. From our unique position in the market, we maintain our agile and innovative spirit and mobilize all the means of energy transition—whether environmental, technological or financial—to benefit our stakeholders.

Our activities

250 MWp
installed solar capacity

2,500 EEA
(Energy Efficiency Agreements)

100,000+
private customers of the GreenYellow France energy offer (electricity and gas)

Total installed projects as of 31/12/2019.

Benefits in 2019

200,000 tons
of CO₂ emissions avoided

**Direct impact
on Sustainable
Development Goals**

77 M€
in savings for our clients



Cumulative impact of active projects as of 31/12/2019.

Shift TO PROFITABLE ENERGY!

Our solutions platform is entirely dedicated to our clients' energy transition: helping them lower their energy bills and carbon footprint by reducing and improving their energy consumption.



ENERGY EFFICIENCY (EE)

Tapping into potential savings: every penny counts!

We identify sources of energy waste in our clients' facilities and reduce their consumption and expenses by up to 40% in the first year of operation. We are committed to maintaining this performance over the duration of our contracts.



ENERGY SERVICES*

Managing one's consumption

To address comprehensive energy strategies, we help our clients analyze, optimize and manage their energy contract on all of their sites. We closely monitor their energy consumption, revise purchasing contracts and implement demand-response strategies to fully optimize our clients' energy bill.

* Available in France in 2019, under development in Brazil and Colombia.

Our difference

A strong entrepreneurial culture

A global and adaptable offer

A pioneering spirit to continuously innovate

Transparent corporate governance

A highly diverse and international presence



SOLAR

Green energy production that is local, tailor-made and cheap.

We add value to our clients' facilities (roofs, car parks, etc.) by investing in equipment to reduce their energy burden and provide a comprehensive view of their energy expenditure through self-consumption projects.

Our business model integrates financing of the facilities as well as revenue-sharing of proceeds from realized savings.



Key dates



2007

Launch of GreenYellow, an intrapreneurial project within the Casino group.

2008

Installation of the first rooftop solar power plant in a Casino shopping center.

2012

Deployment and operation of the first Energy Efficiency Agreement (EEA).
Launch of GreenYellow Colombia.

2014

Installation of the largest solar power plant in Colombia.
Launch of GreenYellow Brazil and GreenYellow Thailand.

2015

First EEA signed with a Food client.
Launch of GreenYellow Indian Ocean.

2017

Launch of French electricity supply business line.
GreenYellow becomes the provider of the Cdiscount Energie offer.
Launch of GreenYellow Morocco and GreenYellow Senegal.

2018-2019

Tikehau Capital and Bpifrance enter GreenYellow's capital:
Launch of ReservoirSun (50/50 JV with Engie) and of the partnership with Meridiam and Allego (charging stations for electric vehicles).



A SUSTAINABLE commitments ROOTED IN OUR DNA

We were born from a disruptive idea: to value our clients' unused surfaces by installing solar panels and, notably, focus our development strategy on local green energy. Since then, we have grown our expertise to become the energy ally of businesses and communities, and we continue to diversify our client base and expand internationally.



ADHERENCE TO ETHICAL AND COMPLIANCE STANDARDS

All our activities are governed by a set of rigorous standards and rules, expressed in the form of policies and charters with an international scope, notably in terms of environment, health & safety, purchasing, ethics.

THE PURSUIT OF EXCELLENCE

Our business model is based on sharing the economic value derived from the solutions we deliver to our clients, based on our own investments. As such, we are committed to delivering the highest operational excellence throughout the contract execution (project, operations...).

CONTINUOUS INNOVATION

Innovation feeds the means of energy transition and allows us to respond appropriately to the new challenges our clients face (electric mobility, digitalization, circular economy, etc.). Our agile and entrepreneurial organization ensures the resilience of our business and technical models.

A presence ON FOUR CONTINENTS

A proximity player. We have chosen to combine the power of an international group with locally based, immediately operational teams of experts.

AN INTERNATIONAL PRESENCE

Because climate change is a global issue, energy transition everyone's concern.
 In 13 years, we have grown internationally to meet these challenges, with a presence in 15 countries.
 Being the ally of our stakeholders relies above all on strong local integration.
 Our experts design tailor-made solutions, adapted to local regulations, industry issues and the specific expectations of companies, institutions and local communities.

15
countries



Creating and sharing value value is at the heart of our business model, which is reflected in the interactions we have with all our partners. Since the launch of GreenYellow, we have maintained a constructive dialogue with our stakeholders, both at the local and national level, in all areas where we operate. It is in this spirit of openness and collaboration that we seek to develop and co-create innovative projects and partnerships integrated at every step of our production process.



Clients and consumers

We must enable our clients and consumers to reduce and improve their energy consumption. Our offers are adapted to each situation and aim to mitigate the impact on climate change, while facilitating access to financing.



Institutions

As an active player in the field, GreenYellow is directly involved with national decision-makers as well as local public representatives to study responses to the ambitions of the Paris Agreement and help define innovative solutions.



Employees

Our employees are proud to be ambassadors of a great project for the environment. We are committed to maintaining open, local and responsive dialogue with our teams in order to generate avenues for innovation, learning and development.



Suppliers & subcontractors

Operational excellence requires strong partners across our supply chain. Our responsible and ethical commitment also includes an anti-corruption program and end-of-life management of our solar installations.



Local communities

GreenYellow's decentralized model works to respect local customs and habits. We regularly integrate local decision-makers at the project design stages and support communities in their daily lives (access to energy, job creation, etc.).



Shareholders & investors

Our shareholders and investors sustainably support our ambitions and growth. GreenYellow is committed to offering visibility and transparency in all aspects of its business, whether financial, operational or environmental.

THE 4 Pillars OF OUR CSR POLICY



In 2019, we defined our CSR policy to materialize our commitment to fight climate disruption and share it with all our stakeholders. We thereby respond to growing expectations from our employees, clients and investors with a set of precise and demanding initiatives and indicators applicable to all of GreenYellow's areas of activity.



Alexandra Mannaï

HEAD OF MERGERS & ACQUISITIONS AND CSR

“CSR is deeply rooted in our core business and an integral part of our company's operations. We have a clear and well-defined CSR policy that is strongly embodied by our Executive Committee. Inside and outside the company, CSR is everyone's business. Our policy is integrated to our entire value chain. It is designed as a continuously improving approach fueled by exchanges with both the operational and the CSR managers of our clients, suppliers and investors. Our CSR policy holds a strategic position and is deployed throughout all our operations worldwide, by our Country Managers and local HR Managers. It is thanks to our collective involvement that we are deploying this CSR policy while respecting and valuing the specificities of each country.”



ACT RESPONSIBLY TOWARDS THE ENVIRONMENT

- Support the fight against climate change.
- Contribute to the preservation of natural resources and biodiversity.
- Foster and encourage environmental consciousness.



COMMIT TO DEVELOPING AND VALUING OUR TEAMS

- Foster cohesion and promote diversity.
- Facilitate young people's entry in the workforce.
- Provide our employees with dynamic career opportunities.
- Foster a health, safety and wellness-based work atmosphere.



BUILD DURABLE AND TRANSPARENT PARTNERSHIPS BASED ON TRUST

- Encourage responsible energy consumption.
- Strengthen ethics and compliance across all our value chain.
- Ensure responsible procurement and promote suppliers CSR initiatives.
- Inform our stakeholders about our CSR roadmap and results.



SUPPORT LOCAL COMMUNITIES AND INSTITUTIONS

- Engage with local and national institutions.
- Value and preserve local culture and heritage.
- Drive local solidarity partnerships.

Meet our CSR SPONSORS

“We are an energy transition accelerator”

The development of GreenYellow is directly linked to our clients' energy needs. Because every energy transition is unique, we begin by a holistic study of our clients' needs to show them that we can have a positive impact on their entire business. That's how we become their ally, their go-to agent for all their energy needs over the long term. As our solutions improve with technological developments, we share these benefits with them as part of our monitoring.



Gino GAUTHIER
CHIEF COMMERCIAL
OFFICER



Phillipe HOUINS
CHIEF OPERATIONS
OFFICER

“Putting operational excellence to work for energy transition”

Our business model is based on the performance of the solutions we offer our clients, and therefore on the energy savings we help them achieve. Our wide range of expertise enables us to be their one-stop shop for transforming their energy ecosystem, and for maintaining this virtuous circle through constant improvement and innovation to anticipate future energy revolutions. In this way, we help derisk the technologies of tomorrow and turn them into green, sustainable and profitable investments.

“Entrepreneurship and CSR drive meaning in the workplace”

CSR is a key component of meaning at work, which is a central concern of ours. Our teams skew young and are deeply committed to our corporate project! Their desire to support an important cause fuels our many individual and collective actions. Our teams' dynamic spirit also helps to maintain our characteristically entrepreneurial mindset. We rely heavily on training to ensure everyone can be an ambassador for the company. The diversity of our teams is key to bringing together diverse perspectives and better responding to the global and local challenges of the energy transition.



Catherine GUYOMARD
CHIEF HUMAN
RESOURCES OFFICER



ACT RESPONSIBLY TOWARDS THE ENVIRONMENT

At GreenYellow, we are inherently committed to environmentally-friendly and sustainable development. Environmental preservation is an integral part of our projects, and we help raise awareness among our stakeholders of the challenges of fighting against global warming.

Our goals

We help our clients effectively reduce their carbon footprint and adopt better energy consumption habits. The combination of these actions directly contributes to Sustainable Development Goals n°7 ("Affordable and clean energy") and n°13 ("Climate action").

New energies harbor economic and technological opportunities, but it would be too simplistic to view them solely through this lens. GreenYellow contributes to shifting our relationship with energy: by choosing to reduce and improve our energy consumption, we ensure that the impact of our projects is beneficial to the environment as well as to society at large.

SUPPORTING THE FIGHT AGAINST CLIMATE CHANGE

GreenYellow actively participates in the reduction of greenhouse gas (GHG) emissions. Our energy efficiency programs show that it is possible to consume less while improving our



Our impact

→ **103,000 tCO₂e**

avoided through the production of our solar installations

83,000 tCO₂e

avoided through our energy efficiency programs in operation in 2019

2 installations certified with the UN CDM-REC label

14,000 tCO₂e

avoided through guarantees of origin and I-RECs

clients' competitiveness. The deployment of solar projects also represents one of the most sustainable alternatives to carbon energy. We are strengthening our core business by developing innovative activities and complementary solutions to accelerate the energy transition for each of our clients.



Carbon Footprint

→ GreenYellow, A POSITIVE IMPACT COMPANY

While GreenYellow is exposed to climate change risks, energy transition presents a real opportunity for development: we are contributing to the reduction of GHG emissions through green power generation and our energy efficiency programs. We also remain vigilant about the environmental footprint of our activities.

→ GreenYellow's Carbon Footprint in tons of CO₂e

122,000 tCO₂,
GHG emissions from
GreenYellow activities
including 2,600 tCO₂e
direct emissions

200,000 tCO₂,
GHG emissions avoided
through PV and EE project
including 45,800 tCO₂e
of carbon credits through CDMs

• Emissions avoided through PV	
France	6%
Brazil	8%
Colombia	2%
Indian Ocean	68%
Africa	2%
Southeast Asia	14%

• Emissions avoided through EE	
France	19%
Brazil	33%
Colombia	15%
Indian Ocean	11%
Africa	1%
Southeast Asia	1%

* Emissions avoided as of end 2019 by all
greenyellow facilities in operation through 2019.

CONTRIBUTING TO THE PRESERVATION OF NATURAL RESOURCES AND BIODIVERSITY

Our photovoltaic activity is ISO-14001 certified in France across the entire value chain, from design to operation. We are committed to the proper management of waste generated by our sites under construction and operation, in accordance with local regulations in the various countries where we operate. For our solar projects, we carry out impact studies from the design phase to minimize potential effects on flora and fauna. In addition, our subscription to PV Cycle covers the collection and recycling of end-of-life photovoltaic panels.

Our impact

→ **100%**
of solar panels
covered by
PV Cycle for
end-of-life
management

0%
detergent used
in the cleaning
water of the solar
panels

700
children/students
benefiting
from educational
actions
throughout
the world

638
trees planted
by the Energy
Efficiency
France team





"For me, planting trees to support our clients' energy performance exemplifies two folds my team's positive impact."

Cécile
EE FRANCE
OPERATIONS
MANAGER

We also ensure efficient use of water and preserve its quality as much as possible during the operation of our installations, and avoid using detergent to clean the solar panels.

In 2019, GreenYellow launched the **Reforest'Action** initiative in partnership with PurProjet and the Nordesta organization. This project aims to reforest the banks of Brazil's third largest river, the São Francisco. It was initially deployed by the Energy Efficiency team in France as a tool to collectively promote the achievement of energy performance goals by our clients. A double positive impact for the planet in line with our values!

FOSTER AND ENCOURAGE ENVIRONMENTAL CONSCIOUSNESS

Keen to set an example, we encourage our office sites to reduce their carbon footprint by sorting waste, limiting paper printing and water use, and encouraging the use of bicycles.



Prospective clients



"I had the pleasure to meet on campus more than 60 students attending the Engineering School and/or Specialized degrees at the International University of Rabat. We specifically discussed career prospects in renewable energies. It was a very stimulating and enriching conversation for us. I hope it will be useful as these youths enter our industry."

Khalid
GENERAL MANAGER
GREENYELLOW
MOROCCO

→ UNLOCKING ENERGY FOR FUTURE GENERATIONS

We are passionate about raising awareness of the issues surrounding energy and the environment among the youngest members of society. As such, we regularly interact with school and university populations in the cities where we operate.

SCHOOLCHILDREN
In Madagascar, nearly 600 schoolchildren from 12 local schools visited the solar installation in Ambatolampy.

STUDENTS
Our executives and managers frequently participate in forums and roundtables for students at universities, engineering schools, and business schools.



COMMIT TO OUR TEAMS' PROSPERITY

As GreenYellow pursues steady growth, it is committed to nurturing a strong entrepreneurial spirit to enable its 450 employees worldwide to fully commit to their missions.

There is a strong and reciprocal bond of trust between GreenYellow and its employees. The latter join us with the desire to actively participate to energy transition. In return, GreenYellow seeks to offer them inspiring, healthy and balanced working conditions.

FOSTER COHESION AND PROMOTE DIVERSITY

We are convinced of the importance of nurturing internal dialogue and connection, both in our local offices and globally, by strengthening the sense of belonging. This means promoting equality and equity between women and men, as well as a diversity of backgrounds, profiles and experiences.



"We are committed to supporting diversity within GreenYellow teams and particularly to maintaining professional equality between women and men. I am proud of our first score of 91/100 on the professional equality index published this year—and even more determined to push it even higher."

Joanna

FRANCE HR MANAGER

Gender equality

→ A PRIORITY FOR GREENYELLOW

PROFESSIONAL EQUALITY INDEX 2019

In 2019, GreenYellow was evaluated for the first time with a very positive score of 91/100. Global HR policy integrates the components of the Index to move closer to gender equality; we are particularly mindful of strengthening the onboarding of women at all company levels, pay attention to the distribution of annual



→ **91/100**
GreenYellow's
Gender Equality
Rating Index

salary raises and assets in order to restore balance, and maintain vigilance with regard to promotions after returns from maternity leave.



ORANGE DAY

On 25 November 2019—the “Orange Day” marking the launch of the campaign—GreenYellow teams mobilized alongside all Casino group brands to support the UN Women France campaign “UNiTE to End Violence against Women and Girls”.



Our impact

→ **30%**

of GreenYellow employees are women (worldwide)

→ **70%**

employee participation rate on the internal collaborative platform

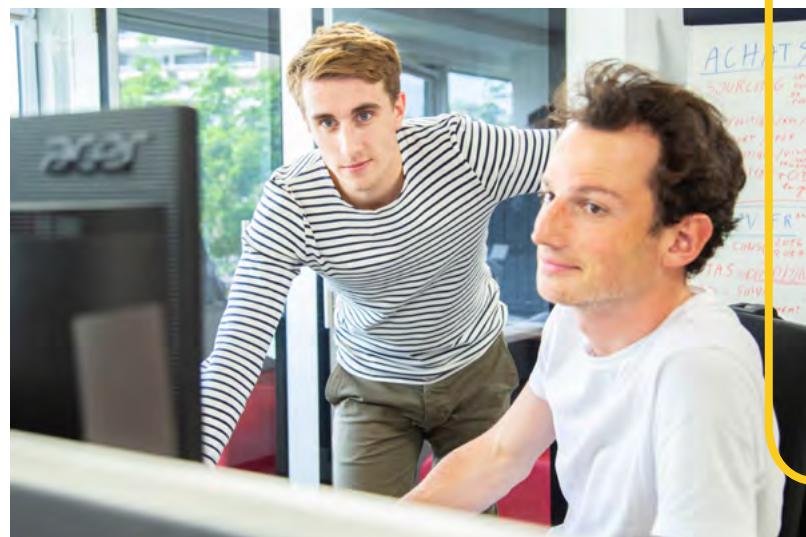
→ **100%**

of employees enjoy healthcare coverage

FACILITATE YOUNG PEOPLE'S ENTRY IN THE WORKFORCE

GreenYellow is keen to offer a range of professional opportunities to the younger generations, who are among the most directly concerned by the challenges of the energy transition. The entire company also participates in initiatives to increase our visibility at schools and universities. In France, our executive

leaders Otmane Hajji and Philippe Houins participated in panels with INSEAD students and alumni from École Centrale Paris. In Asia, GreenYellow has applied for authorization from the Thai government to become a Master of Training so as to start welcoming interns and apprentices as of 2020.



PROVIDE OUR EMPLOYEES WITH DYNAMIC CAREER OPPORTUNITIES

While GreenYellow takes great care in onboarding new recruits, there is no standard, ready-made career path. Our agile and entrepreneurial culture empowers each employee, and encourages them to adapt their career path according to their own objectives and available opportunities.

Internal mobility is a major factor in employee upskilling. As new subsidiaries are launched, our palette of activities grows, yielding new positions and experiences for employees.

We favor open-ended contracts on a systematic basis (more than 99% of the workforce) in order to ensure employees benefit from a stable working environment.

Our impact

- **34 years old**
average employee age
- 21**
people under 26 years old recruited
- 12**
interns and apprentices
- 12**
hours of training employees received on average



Training

→ IMPULSE A POSITIVE CHANGE...WITH ON-THE-JOB TRAINING

Training and upskilling are major focus areas of our development, especially to allow our employees to master the company's core business.

In all our locations, emphasis is placed on safety training (particularly to obtain clearance for work at height and electrical clearance) as well as new accounting or invoice validation tools.

In 2019, GreenYellow also set up a training on corruption prevention for the most exposed employees.

To ensure that everyone is an ambassador for the company, we take care to train our middle managers in the fundamentals of management and leadership. In particular, the teams have benefited from the intervention of Dr. Ph. Rodet and his training in "benevolent management".



"GreenYellow's rapid growth has accelerated our employees' career progression. Many younger colleagues have been promoted to managerial positions and it was crucial to support them through a dedicated management training program".

João

LEAN MANAGER
BRAZIL

FOSTER A HEALTH, SAFETY AND WELLNESS-BASED *Work atmosphere*

GreenYellow's activities may expose our employees and subcontractors to health and safety-related risks in all of our locations—on worksites and production units first, but also in offices, particularly in areas prone to climatic risks (such as cyclones in the Indian Ocean).



EHS indicators

- **TRIR: 1**
Total Recordable Incident Rate
- **LTIR: 0**
Lost Time Incident Rate
- **SIR: 0**
Severity Incident Rate



"Here in Colombia, we take health and safety very seriously both in the construction and operation of our projects, and in our offices. We therefore designed and closely monitor a comprehensive system of HSE rules."

Mayra

HEALTH AND
SAFETY MANAGER
COLOMBIA

→ Sustainably cultivate OUR HUMAN CAPITAL

We know the value of our human resources; as such, we put environment, health and safety rules at the heart of our activities. Our primary concern is always to protect our employees and stakeholders throughout our organization. We are constantly improving our safety culture and, in 2019, we defined a strong HSE policy that is shared across all our businesses. This commitment notably translates to an excellent work safety performance, with 0 incidents in the last 3 years.

We carry out monthly HSE reporting covering:

- occupational accidents suffered by Group employees and subcontractors during a period under contract;
- the correct application of measures recommended by environmental impact assessments;
- implementing the rules applicable to the installation.

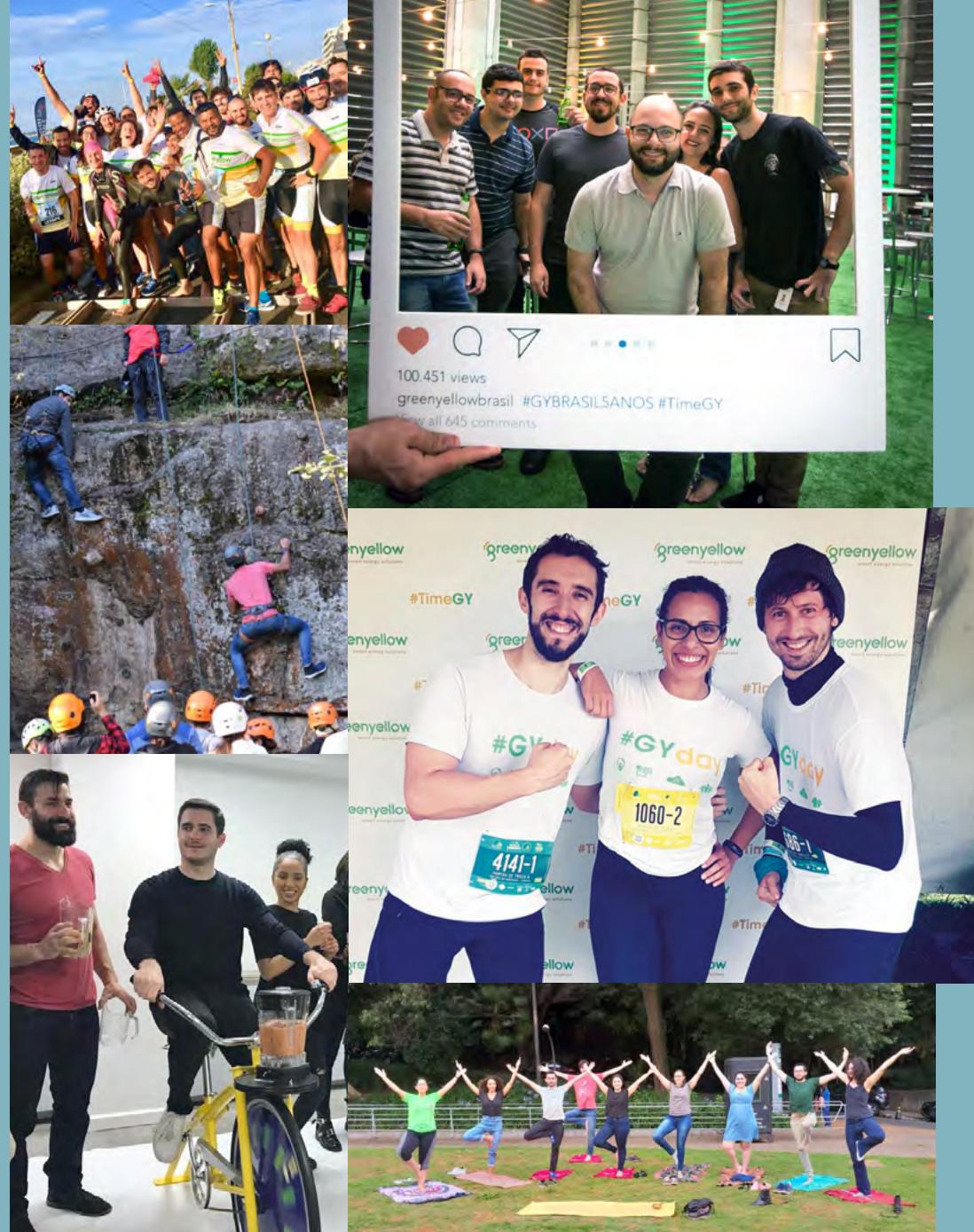
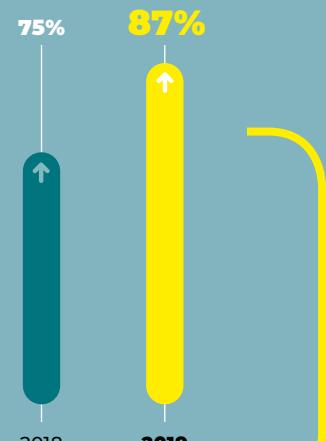
All HSE management systems are established using the OHSAS 18001 and ISO 14001 norms.

→ Sustainably cultivate OUR HUMAN CAPITAL

Well-being at work has a direct impact on our employees' daily commitment and motivation. Most of our office sites have set up an Activities Committee and an Office Manager to promote our team's well-being: themed breakfasts, self-service fruit baskets, massages, yoga classes... GreenYellow is also organized to facilitate remote work (digitalization and collaborative tools, HR support...). The spirit of cohesion is also reinforced by offsite corporate events several times a year, as well as by our annual international seminar that brings together GreenYellow's General Management, corporate management and the management of each zone.

Brazil

- For the past two years, Brazil has been conducting an external survey analyzing employee satisfaction: this score has risen from 75% in 2018 to 87% in 2019.





BUILD TRANSPARENT AND TRUST-BASED PARTNERSHIPS

As an ally to our stakeholders, we cultivate an ecosystem of first-class partners. Our responsibility as sustainable development player extends to our clients, suppliers and investors. By adhering to the highest standards, we ensure sustainable partnerships.

ENCOURAGE RESPONSIBLE ENERGY CONSUMPTION

We demonstrate to our customers and consumers that we are their energy management partner, capable of balancing operational efficiency, CSR and sustainable energy.

We make sure our clients always benefit from the best technology available to help them reduce their energy consumption as much as possible. We are constantly improving our contracts and providing digital tools such as remote control for B2B clients and smartphone applications



for consumers. We are also able to repurpose our clients' equipment and improve the value of these assets. By extending the equipments lifecycle, we help our clients reduce their carbon footprint.

We facilitate the traceability of local and green energy production through guarantee of origin systems, including in areas where certificate markets are not developed.

Our impact

→ **70,000+** consumers able to monitor their energy consumption



"Unlike in Europe, Brazil has no system to ensure the traceability of renewable energy production. We therefore decided, on a voluntary basis, to certify our installations with the i-REC* label, and to provide this guarantee of transparency to our clients."

BUSINESS DEVELOPER BRAZIL

We are committed to deploying transparent, ethical and responsible practices throughout our value chain, and to support the green energy and CSR efforts of all our partners.



Innovation

BETTER CONSUMPTION: INNOVATING TO SERVE OUR CUSTOMERS

For us, a successful innovation is an idea geared towards our clients and our ecosystem. It is tested with one or two partners and eventually crystallizes into an MVP* within 12 months. The digitalization of energy consumption monitoring, the automation of energy efficiency programs, the installation of charging stations for electric vehicles (a joint venture signed between GreenYellow and the Meridiam fund, in partnership with the company Allego) are all areas of expertise that we have acquired and put at the service of our clients in 2019.

* MVP = minimum viable product, a project that can be integrated into our solution platform.



"Innovation at GreenYellow consists in many fruitful exchanges between countries to pollinate our ideas, with more than a dozen projects being studied in 2019. My role is to facilitate this sharing of ideas, to make them grow and take them to our clients, where they can be used to help them act upon their energy consumption."

Nicolas

INNOVATION &
NEW BUSINESSES
DIRECTOR

to select suppliers of solar panels and other equipment, the vast majority of which are sourced from ISO 14001-certified factories in Asia and Europe. Furthermore, we encourage these suppliers and subcontractors to comply with our environmental, health & safety (EHS) standards. By fostering long-term relationships based on common quality and safety standards, we ensure reliable and independent supply sources.

ENSURE RESPONSIBLE PROCUREMENT AND PROMOTE SUPPLIERS' CSR INITIATIVES

We commit to working with responsible suppliers and contractors who abide by the ethical standards described in our supplier charter. In 2019, we have implemented a Global Purchasing Policy, which sets out our standards for ethics and compliance. We use standardized processes



Our impact

→ **5**
ideas incubated
and tested under
partnership with
GreenYellow

5
suppliers audited
(QHSE)

80%
of our top 20 suppliers
are ISO 14001 certified

Our impact

- **100%** of employees informed about ethical practices and corruption risks



"Preventing corruption is at the heart of our concerns. I support the GreenYellow teams in disseminating and enforcing our ethical approach within the company and in our contractual relationships".

Laëtitia

HEAD OF LEGAL AND COMPLIANCE OFFICER

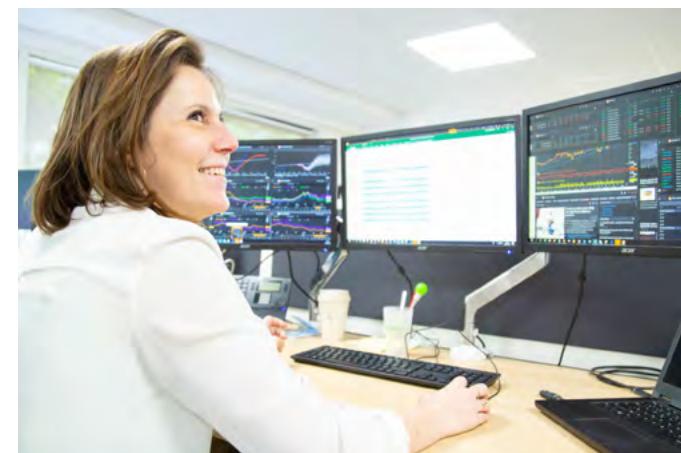


STRENGTHEN ETHICS AND COMPLIANCE ACROSS ALL OUR VALUE CHAIN

We ensure all our employees are aware of ethics, integrity and anti-corruption best practices. All over the world, our activities are conducted in compliance with French anti-corruption law (specifically the law known as "Sapin II") and we have deployed a compliance program for the company (code of conduct, internal alert system, risk mapping, training, etc.). Mindful of corruption risks, we have drawn up an ethics charter that reflects our commitment to integrity and compliance with local laws and regulations. This charter is signed by every new GreenYellow employee. In 2019, GreenYellow also provided training to employees deemed to be the most exposed to the risks of passive or active corruption.

INFORM OUR STAKEHOLDERS ABOUT OUR CSR ROADMAP AND RESULTS

GreenYellow maintains integrity and transparency at all levels. We chose to publish our annual report and CSR dashboard to share this vision with our key stakeholders. Furthermore, this provides our investors with non-financial and impact indicators. In 2019, with support from our shareholders, we obtained our first carbon footprint and identified the fundamental environmental, social and governance (ESG) criteria for GreenYellow.





SUPPORT INSTITUTIONS AND LOCAL COMMUNITIES

GreenYellow is resolutely committed to energy transition and actively involved with the institutions and communities of the countries in which we operate.

ENGAGE WITH LOCAL AND NATIONAL INSTITUTIONS

It is our responsibility to share our experience and to inform decisions at both local and national levels. We are engaged with national public representatives and communities on energy transition issues. Through these exchanges, we share our actions with them and make them aware of the beneficial solutions of our projects.

Our goals

Leverage our expertise as a player in the energy transition by developing long-term partnerships with local institutions and communities.

Our impact

- **3** local partnerships with communities
- 7** charity projects around the world



School supplies giveaway, Madagascar.



“CSR also means getting involved with government authorities. I represent GreenYellow and showcase our expertise to government cabinets, parliamentarians, state bodies, etc. so they can involve us in their work and ask us to discuss current energy priorities.”

Jean-Luc

HEAD OF INSTITUTIONAL RELATIONS FRANCE

Our actions

→ We work hand in hand with local institutions to advance new energies.



IN ASIA

Our teams took part in the MEDEF International delegation in Thailand. Organized by Mr. François Corbin, Chairman of the France-Thailand Business Leaders Council, and Gérard Wolf, Chairman of the Sustainable City Task Force, this event enabled us to strengthen our partnerships with Thai companies.



IN MOROCCO

Our General Manager is also President of the Amisole. In this capacity, he holds frequent meetings with local institutions (Ministry of Energy, etc.) with the aim of promoting energy efficiency and renewable energy actions to national decision-makers. GreenYellow Morocco has actively contributed to the renewable energy law passed in December 2019 by proposing changes and amendments to the bill.

IN FRANCE

GreenYellow is involved with the think tank France Territoire Solaire to support solar development in France, and works with the Directorate General for Energy and Climate (DGEC).



IN COLOMBIA

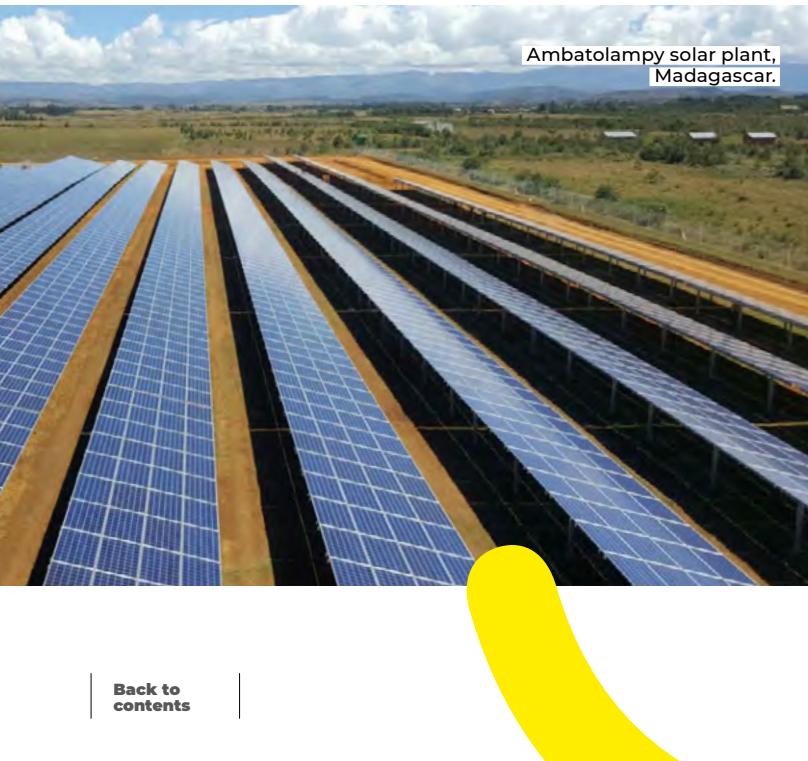
GreenYellow Colombia has become a member of the local energy certificate issuing association, the Centre for the Study of Systemic Economics (ECSIM), to promote the renewable energy market.

VALUE AND PRESERVE LOCAL CULTURE AND HERITAGE

GreenYellow assists smaller towns and communities who wish to enhance the value of their land assets. By integrating these local populations and

communities from the design phase of our projects, we ensure sustainable and quality partnerships.

These exchanges are key to ensuring the compatibility of the project with local orientations and identifying operational synergies with local customs.



Local alliance



GRASSDAY IN AMBATOLAMPY

GreenYellow has developed the first photovoltaic solar farm on Malagasy soil, 60 km south of Antananarivo. With a capacity of 20MWP, it covers the electricity needs of approximately 50,000 households and meets the growing demand for energy linked to the economic and industrial development of the Vakinankaratra region.

This exemplary project was made possible thanks to the fruitful collaboration between GreenYellow, Malagasy companies and local communities throughout the development and operation of the plant. This collaboration is crystallized in the win-win agreement with local farmers: every year, they come to cut the grass that grows under the 73,000 solar panels and take it away to feed their livestock.



“For me, GrassDay is the concrete realization of a strong local alliance. It is proof that a large-scale solar farm can provide both green energy and (green!) grass for the benefit of the surrounding communities.”

Guillaume
OPERATIONS
DIRECTOR
INDIAN OCEAN



Solidarity

→ CHARITY ACTIONS IN LINE WITH OUR CORE BUSINESSES

In 2019, GreenYellow teams in Colombia have deployed two initiatives using solar panels:

- the electrification of the computer room of a school in La Guajira;
- irrigation of a vegetable field thanks to a solar well in partnership with the French Chamber of Commerce and the University of Porto Carreno.

→ DONATION DRIVES

In 2019, various campaigns were conducted around the world including:

- the donation of 24 computers through the government initiative Prosperidad Social in Colombia;
- donation of office furniture to a school in Thailand and school supplies in Madagascar;
- the collection and distribution of clothing in Brazil, and in France to Madagascar;
- christmas toy drive in Colombia;
- participation in a “Run & Donate” in France by 20+ employees.



“Colombians have an innate/deep culture of mutual aid and solidarity! I am delighted to help bring together the GreenYellow Colombia teams to help Colombians, for example by donating 24 computers to schools during the holiday season.”

Diana

MARKETING MANAGER
COLOMBIA

DRIVE LOCAL SOLIDARITY PARTNERSHIPS

Our integration into the local economic fabric is the result of our active participation in the economic and social development of the areas in which we operate. GreenYellow employees are encouraged to carry out meaningful philanthropic actions for the benefit of communities. We develop projects in line with our core business and are committed to making a positive social impact at the local level.



PRIORITIES FOR 2020



Increase OUR POSITIVE IMPACT AND
OUR CONTRIBUTION TO ENERGY TRANSITION



Deepen OUR COMMITMENT TO DIVERSITY,
EQUITY AND EQUALITY



Confirm OUR ALIGNEMENT WITH
INTERNATIONAL STANDARDS WITH REGARDS
TO ETHICS AND ANTI CORRUPTION PRACTICES



Strengthen OUR PARTNERSHIPS BY
DEVELOPING NEW, INNOVATIVE BUSINESSES



Support LOCAL COMMUNITIES AND
CONFIRM OUR PARTNERSHIPS TO SUPPORT
SOCIO-ECONOMIC RECOVERY

OUR IMPACT IN NUMBERS

ACT RESPONSIBLY TOWARDS THE ENVIRONMENT

- ➔ **150,000 tCO₂e avoided by our solar plants installed since 2007**
- ➔ **120,000 tCO₂e avoided by all our operating EE programs in 2020**
- ➔ **2 solar plants certified under UN CDM-CER label**
- ➔ **100% solar panels covered by PVCycle (end of life recycling)**
- ➔ **0% detergent in water used to clean solar panels**
- ➔ **1,000+ children/students exposed to environment-related educational programs**
- ➔ **1,000 trees planted by French EE team incentive program**



BUILD DURABLE AND TRANSPARENT PARTNERSHIPS BASED ON TRUST

- ➔ **150,000 clients with monitoring capabilities**
- ➔ **5 innovations at MVP/partnership stage**
- ➔ **12 innovative ideas incubated (idea+test)**
- ➔ **100% employees trained about Ethics and Anti-corruption best practices**
- ➔ **5 Tier 1 global suppliers audited (HSES)**
- ➔ **80% Top 20 suppliers under ISO14001 certification**



CORE POLICIES

- ➔ GY global **CSR** policy
- ➔ GY **environment** policy
- ➔ GY **health & safety** policy
- ➔ GY **security** policy
- ➔ GY **International Travel Security Policy**
- ➔ GY **procurement** policy
- ➔ **Suppliers ethics charter**
- ➔ GY **IT/IS security** policy

COMMIT TO DEVELOPING AND VALUING OUR TEAMS

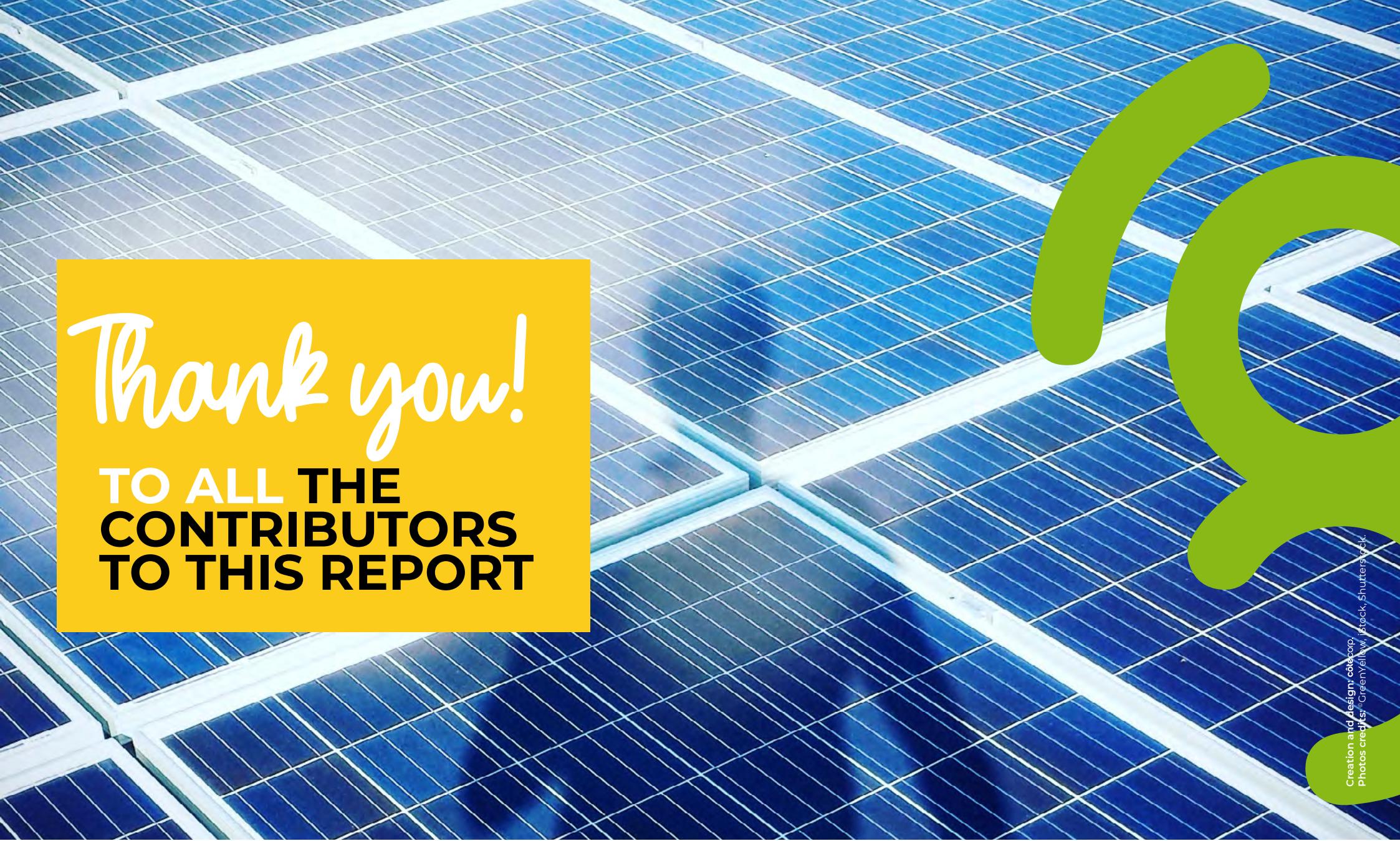
- ➔ **33% of women in the workforce**
- ➔ **100% employees active on Teams**
- ➔ **100% employees with health coverage**
- ➔ **10 recruits with 10+ years of experience**
- ➔ **20 apprentices welcomed amongst our teams**



SUPPORT LOCAL COMMUNITIES AND INSTITUTIONS

- ➔ **15 hours of training per employee**
- ➔ **TRIR: 0** (Total Recordable Incident Rate)
- ➔ **LTIR: 0** (Lost Time Incident Rate)
- ➔ **SIR: 0** (Severity Incident Rate)





Thank you!

**TO ALL THE
CONTRIBUTORS
TO THIS REPORT**

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