

CORPORATE SOCIAL & ENVIRONMENTAL COMMITMENT

2024 Company Report

 **URBASOLAR**

Axpo Group

CONTENTS



EDITORIAL 03

**URBASOLAR, EUROPEAN EXPERT
IN PHOTOVOLTAICS..... 04**

**ENERGY, AN ESSENTIAL
COMPONENT OF CSR 10**

CSR AT THE HEART OF OUR STRATEGY12

STAKEHOLDERS & MATERIALITY MATRIX.....15

COMMITMENTS & ACTIONS17

GOVERNANCE & ORGANISATION.....17

**ACT FOR THE PROTECTION OF
PLANETARY RESOURCES 18**

KNOW BIODIVERSITY, SAFEGUARD IT
AND RESTORE IT SUSTAINABLY.....19

DEVELOP SOLAR ENERGY MASSIVELY21

PROMOTE THE REPURPOSING, REUSE
AND RECYCLING OF OUR RESOURCES24

CARE ABOUT PEOPLE 25

ENSURE THE HEALTH AND SAFETY OF
OUR EMPLOYEES AND STAKEHOLDERS 26

BE A RESPONSIBLE AND ATTRACTIVE
EMPLOYER27

OFFER WORKING CONDITIONS THAT
ALLOW EMPLOYEES TO THRIVE
AND PERFORM WELL.....28

DEVELOP SKILLS AND EMPLOYABILITY,
PROMOTE TALENT29

MAKE DIVERSITY AN ASSET, INCLUSION
A STRENGTH, AND EQUALITY
A REQUIREMENT30

**WORK ETHICALLY AND ACCORDING TO
THE PRINCIPLES OF SUSTAINABLE
DEVELOPMENT..... 31**

SHARE OUR VALUES WITH ALL
OUR STAKEHOLDERS.....32

MINIMISE THE ENVIRONMENTAL AND SOCIETAL
IMPACTS OF OUR PURCHASES AND PROMOTE
GOOD PRACTICES IN TERMS OF ETHICS
AND HUMAN RIGHTS.....33

TAKE ACTION ALONGSIDE THE REGIONS
AND COMMUNITIES.....34

ENSURE SUSTAINABLE GROWTH 35

PUT INNOVATION AT THE SERVICE OF
SUSTAINABLE DEVELOPMENT 36

KPIs 37

**CORRESPONDENCE BETWEEN ESRS
AND URBASOLAR CHALLENGES 39**

EDITORIAL



Dear employees, Dear partners,

I am honoured to present our first Corporate Social and Environmental Commitment Report. This document reflects not only our commitment to sustainable development, but also our ambition to play a leading role in the energy transition, both in France and on the European level.

The year 2024 marks a decisive turning point for our CSR strategy. We have set out ambitious roadmaps that fully embody the Sustainable Development Goals of the 2030 Agenda.

This strategy relies on several major assets:

- Remarkable commitment from our group;
- Our solar power plants, which contribute to the energy transition;
- Momentum supported by the deep belief in the importance of renewable energies;
- Sound growth, based on the quality of our products and robust calculations that ensure the profitability of our assets;
- Management integrated into our CSR approach for controlled management;
- Innovation at the service of Sustainable Development;

- Listening attentively to our internal and external stakeholders;
- A company that is growing while maintaining its human dimension, where CSR matters are supported and expected by our employees.

This first edition of the corporate social and environmental commitment report also includes our materiality study. It puts us on the path to CSRD compliance for greater transparency, comparability and integration of sustainability into our business model.

Renewable energies are crucial to energy transition and the fight against global warming, and represent an essential aspect of the changes in our society in the face of the European energy crisis and the global climate crisis.

The solar photovoltaics sector, relevant both ecologically and economically, is experiencing and will experience exponential growth all over the world. It is destined to scale up and lead to the establishment of a mass market. Since we joined the Axpo group in 2019, we have worked tirelessly to strengthen our position as a major player in the photovoltaic market. Our ambitions are clear: develop sustainable energy solutions and respond effectively to current climate and energy challenges. Our solar power plant projects demonstrate our commitment to generating energy responsibly and sustainably.

I would like to conclude by thanking our employees, stakeholders and all the people who, on a daily basis, commit to and work towards a more equitable and sustainable world. We know there is still a lot to be done, but I am confident that with our tenacity, we will overcome obstacles together and continue to work towards a responsible energy future.

Antoine Millioud – CEO, Urbasolar

URBASOLAR, EUROPEAN EXPERT IN PHOTOVOLTAICS



Urbasolar is a subsidiary of the Axpo group since 2019.

Axpo Holding AG has more than 100 years of experience in the generation and supply of energy. Today, Axpo provides products and services to approximately three million people and thousands of corporate clients in more than 30 countries in Europe, Asia and the United States, through the commitment of more than 7 000 people.

As Switzerland's largest producer of renewable carbon-free energy, the group is stepping up its role as a leader in energy transition by investing in battery storage and hydrogen, and focusing on expanding renewable energy internationally.

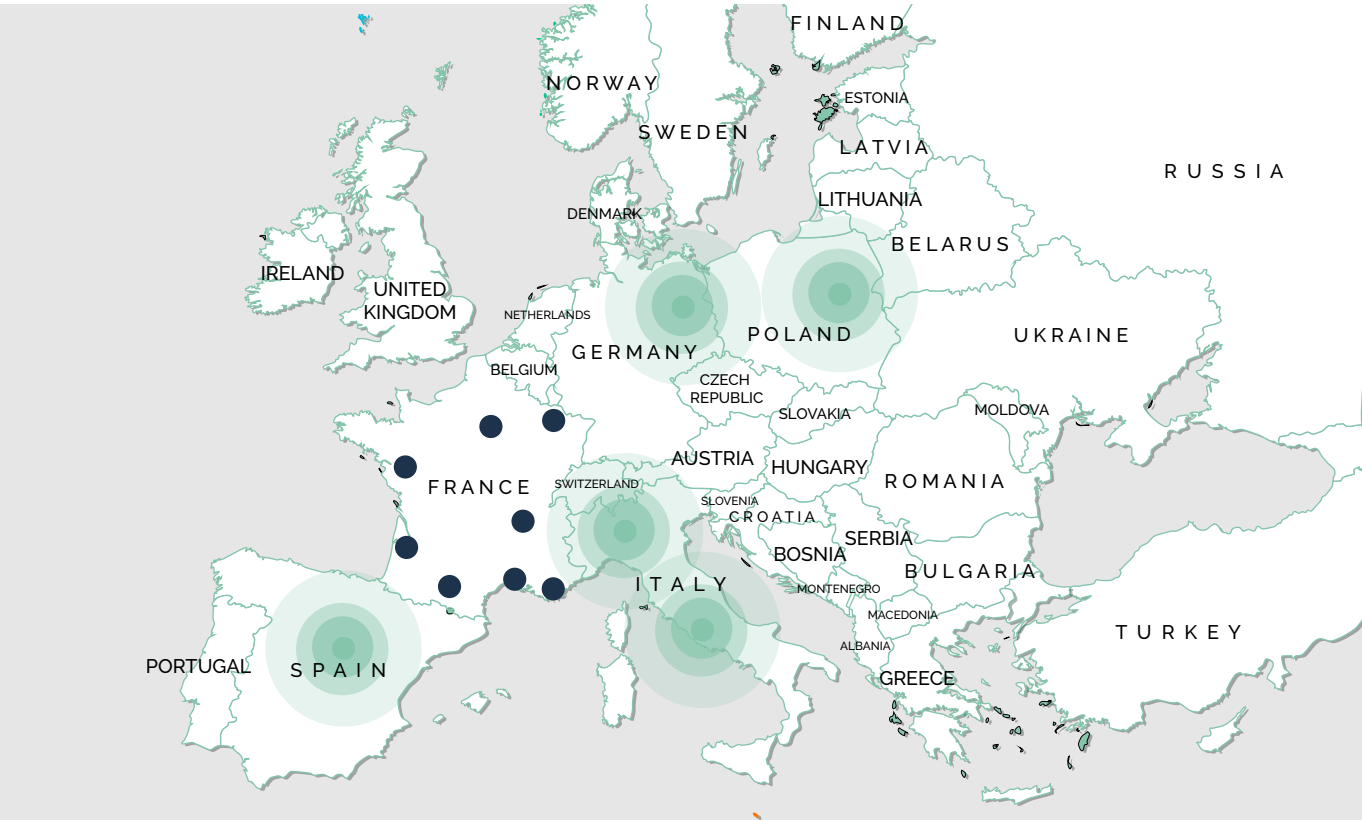
Today, Urbasolar is the reference photovoltaic energy development platform for Axpo.

We generate renewable electricity and, for this, we develop, build and operate very high power photovoltaic power plants, on the ground, over bodies of water, on car park canopies, on rooftops, and on greenhouses, in France and in Europe.

We aim to expand our presence in Germany, Spain, Italy and Poland. To achieve this, we are engaged in a process of business transformation to meet the challenges of this expansion, structuring our operations in countries where we plan a long-term presence.

Urbasolar is ISO 9001 and 14001 certified in France. We have adopted a Quality and Environmental Management System (QEMS), with the objective of pursuing a continuous improvement and client-oriented policy in the company, which places environmental issues at the heart of our development.

As an AQPV-certified General Contractor Manufacturer, we oversee the performance of all the tasks necessary for the successful completion of the photovoltaic power plant, from design studies to acceptance and implementation of the manufacturer's guarantees. With our Quality Assurance Plan, we are committed to delivering infrastructures that meet the highest quality requirements, according to internationally recognised standards.



GOVERNANCE

The Axpo Group is the shareholder of Urbasolar. It is structured around three main Business Areas:

- Generation & Distribution;
- Trading & Sales;
- CKW.

Generation & Distribution

The Generation & Distribution business area operates Axpo's portfolio of power plants (nuclear power, hydroelectric power, gas, new energies) and distribution grids. It is also in charge of the continued optimisation of the power plant portfolio and targeted investments in new power plant and grid capacities, as well as the expansion of hydrogen and battery storage activities.

Trading & Sales

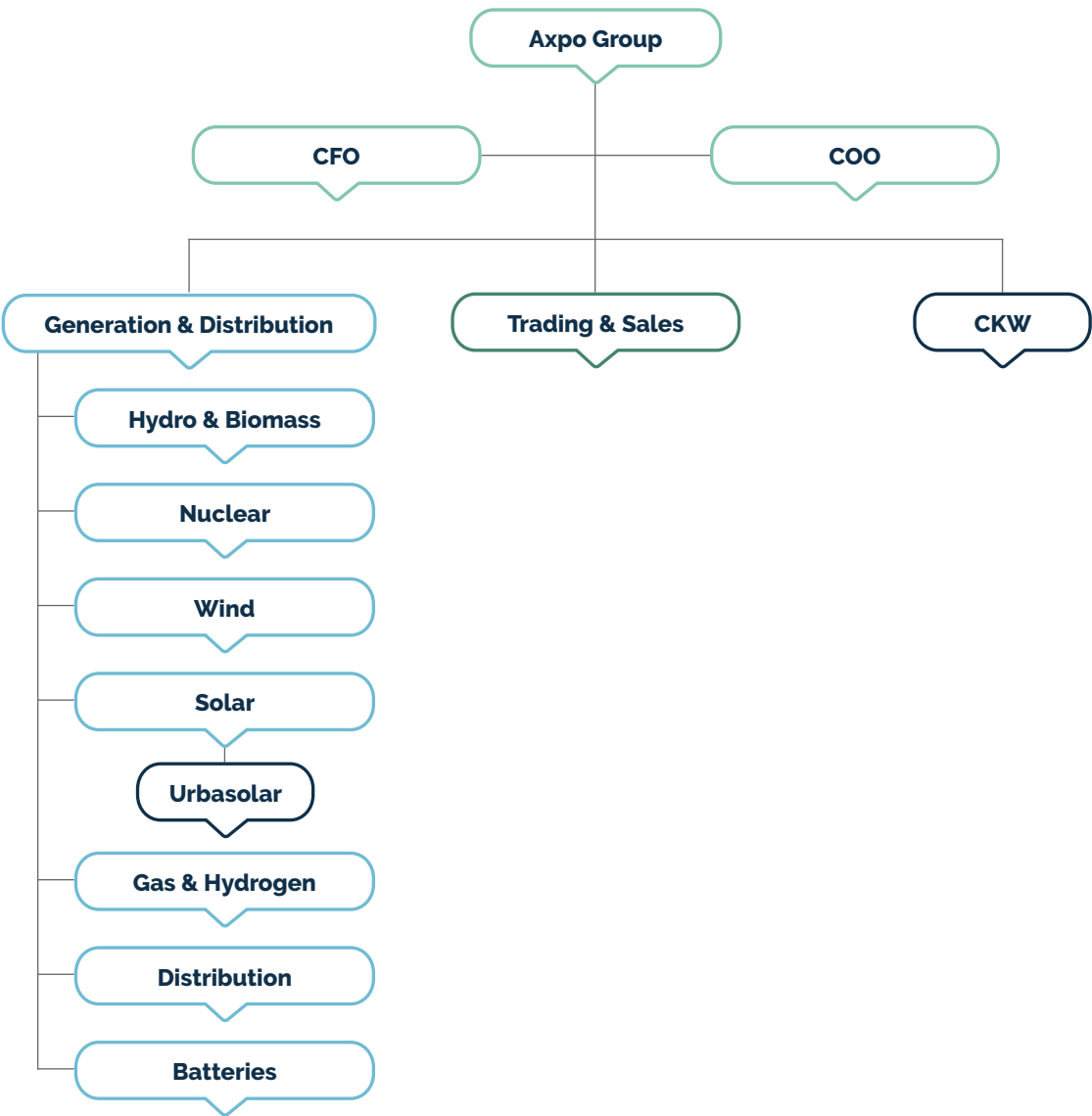
The Trading & Sales business area handles the energy trading through its international subsidiaries. It trades physical energy volumes and energy-related financial

products on all major European energy markets. As a leading independent provider of origination services, it develops tailor-made energy products and solutions for its clients - from individuals and SMEs to large industrial clients - and for electricity producers, especially from renewable energy sources.

CKW

CKW, a subsidiary of Axpo, is the main energy service provider in Central Switzerland. It offers individuals, companies and the public sector comprehensive services throughout the value creation chain, from the turbine to the power socket.

Urbasolar is an integral part of the Generation & Distribution division, and represents the solar sub-division; Antoine Millioud is its president.



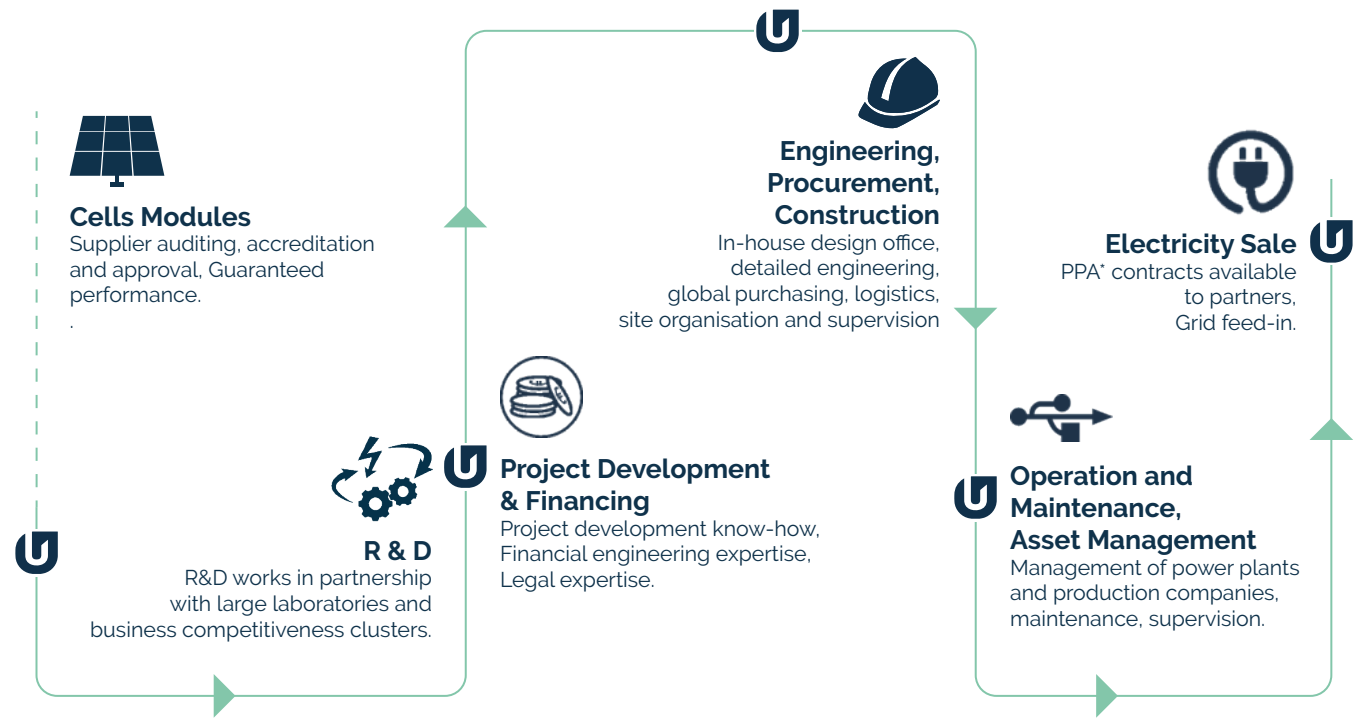
URBASOLAR KEY FIGURES



OUR PRESENCE IN THE VALUE CHAIN

Urbasolar started its activity with photovoltaic installations on rooftops. The company gradually diversified by offering large-scale ground-mounted photovoltaic power plants, floating photovoltaic facilities, car park canopies and

photovoltaic greenhouses. Originally an EPC company, Urbasolar has transformed to include project development, financing as well as operation and maintenance. Today, Urbasolar is involved in a large part of the value chain.



* PPA : Power Purchase Agreement

OUR BUSINESS MODEL

Our ressources

Teams

- **526** employees;
- **35** areas of competence.

Expertise

- **17** years of expertise;
- Solar specialist;
- **700** plants built;
- **1,3 GW** commissioned.

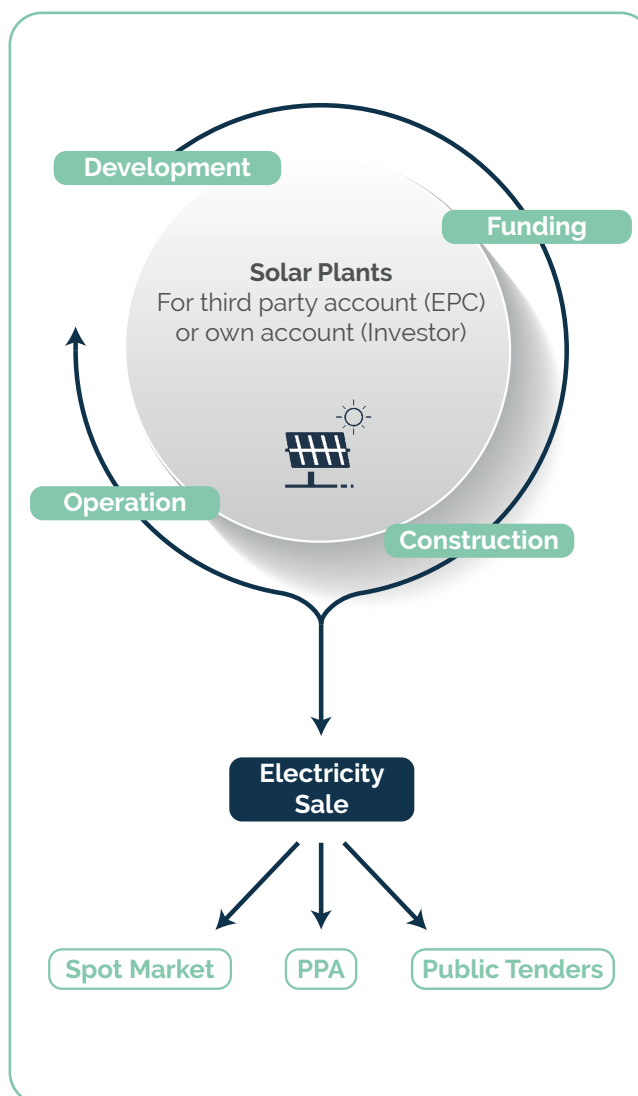
Financial capacity

- Part of the Axpo Group.

CSR pillars

- Planet;
- People;
- Principles;
- Progress.

Our business model



Our value creation

For the planet

- **76 560 tons** of CO2 avoided;
- **79,25 %** of recovered waste;
- **355 000** French households supplied with green electricity (from our built plants);
- **5** R&D partnerships on biodiversity;
- **266 MW** of new solar power plants built.

For people

- **92 %** of permanent contracts;
- **7 440** hours of training;
- **90**: Index of occupational equality men women;
- **998 000 €** paid to employees for profit-making;
- **35 %** women managers (for 37.0 % of women in the organization);
- **32** apprentices, i.e. **6.8 %** of the workforce.

For society

- **24** projects financed through crowdfunding;
- **3** local authorities invested in our projects;
- **2** associations supported through our Solidarity program.

Figures for fiscal year 2023-2024

PROJECT LIFECYCLE

The development of a solar photovoltaic project is complex and calls for many skills. Urbasolar’s organisation covers all the stages using its own teams and recycles the power

plant components to approved organisations, such as Soren for photovoltaic modules.



ENERGY, AN ESSENTIAL COMPONENT OF CSR



2023 was the hottest year on record; «the climate breakdown has begun,» the United Nations Secretary-General Antonio Guterres said in a statement. The record temperatures observed have had serious consequences all over the planet with more severe droughts, more intense rainfall, floods, fires and tropical cyclones.

These exceptional phenomena, which are tending to become more frequent, also impact air quality, with repercussions on human health, ecosystems, agriculture and of course, daily life.

In 2022, 71.6% of GHG (Greenhouse Gas)¹ emissions came from the combustion of fossil fuels.

In 2023, global energy-related CO₂ emissions rose 1.1%, an increase of 410 million tonnes (Mt) compared to the 490 million tonnes increase in 2022 (1.3%)². The severe drought that led to a decline in hydroelectric power generation, causing emissions to increase by about 170 Mt³, prevented the reduction in emissions worldwide.

The energy transition is more important than ever for our economies and solar photovoltaics has a major role to play in it.

In 2023, solar energy accounted for more than 75.0%⁴ of all new renewable electricity technologies installed worldwide (in terms of capacity). Its technical performance, competitiveness, accessibility and ease of installation compared to other energies make solar energy an essential tool in the fight against global warming and its consequences.

This pivot towards renewable energy sources is essential not only to reduce CO₂ emissions, but also to ensure long-term sustainable growth, which many countries have understood. Starting with the European Union,

1 : Source European Union
2-3-4-5 : Source IEA, IEA PVPS

which through its Fit for 55 programme, has committed to cutting down its emissions by 55.0% by 2030, in particular by developing renewable energies with a target (raised in November 2023) of 42.5% of renewable energies in the energy mix.

Urbasolar's activity actively contributes to the achievement of these goals. By installing photovoltaic solar power plants, the group enables more sustainable energy production, significantly limiting CO₂ emissions. From 2019 to 2023, energy-related emissions increased by about 900 Mt⁵. Without the increased development of clean energy technologies - including solar photovoltaic, wind and nuclear - they would have tripled.

We see this as an opportunity for our group to expand and contribute to the fight against global warming and greenhouse gas emissions in Europe. It is also an opportunity to promote local electricity generation, thus strengthening the territorial dynamic in the regions where the facilities are set up.

By investing in the training of the workers of tomorrow, we are preparing a skilled workforce ready to meet future energy challenges.

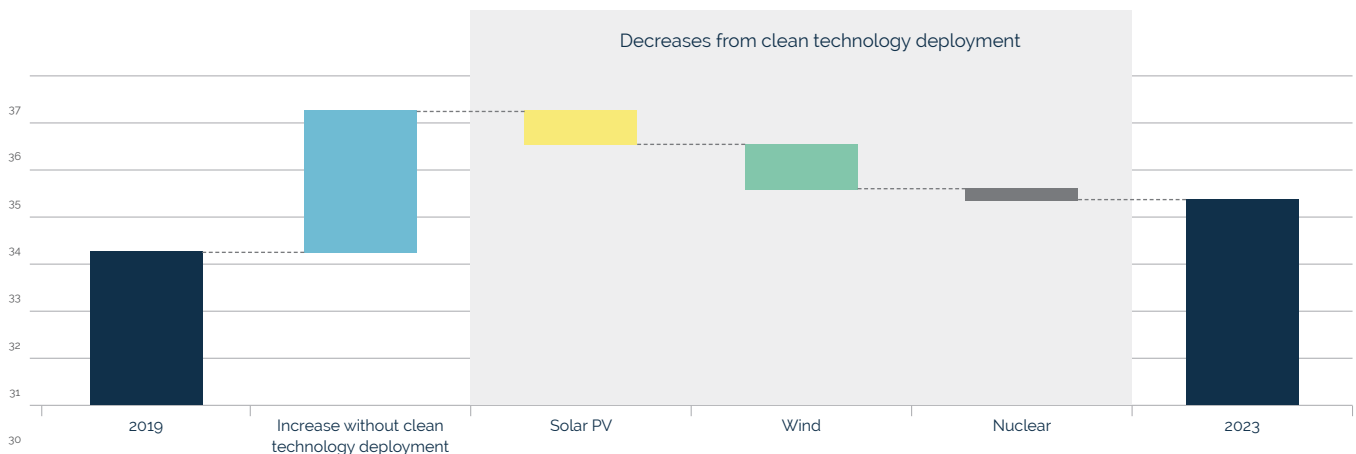
Our CSR policy is guided by this ambition.

In 2023,

75.0% +

of all new renewable electricity technologies installed worldwide were solar (in terms of capacity).

Change in CO₂ emissions from energy combustion and avoided emissions from deployment of major clean technologies, 2019-2023 - World



Source : IEA PVPS

CSR AT THE HEART OF OUR STRATEGY

Our growth cannot be obtained without respect for the environment, social equity and corporate social responsibility. Our CSR approach relies on these foundations and defines the nature of the relationships we build with our stakeholders. These principles are at the

heart of our strategy and guide our teams every day in the accomplishment of their missions.

We intend to drive our development with a sustainable and responsible approach.

OUR MISSION

«Actively contribute to energy transition by dynamically adding new photovoltaic capacity in Europe.»

OUR VALUES

Be a leader

Lead by example

Act as a role model. Strive to do our best. Step up, create energy and inspire others to give their best.

Take ownership

Take responsibility for your work. Create clarity, accountability and shared commitment.

Add value

Share your knowledge and expertise. Acknowledge and build on others' contribution. Think big, define measurable and ambitious goals and ensure their achievements.

Create the future

Focus on impact

Set clear priorities and utilise resources where they create positive and sustainable impact. Strive for simplicity.

Experiment and innovate

Leverage creativity and deploy resources to improve and develop opportunities for growth. Dare to experiment. Find new ways to create economic value.

Exceed customer expectations

Think and act from the customer's perspective and make them happy.

Make it happen

Work as a team

Involve the right people and collaborate across functions and hierarchies. Challenge each other to push boundaries and deliver full potential.

Create solutions and opportunities

Overcome obstacles and capture opportunities. Celebrate success and accept failure as a source of learning.

Act entrepreneurially and deliver results

Deliver tangible and measurable results. Balance risk and reward. Manage costs and benefits. Commit to decisions and contribute to success.

Care about people

Communicate proactively, openly and respectfully

Dare to speak your mind and be transparent about your thinking. Welcome diverse opinions and perspectives.

Embrace feedback to grow

Give and ask for candid and constructive feedback. Listen, learn and grow, and enable others to do so, too.

Lead with empathy

Take a genuine interest in people and seriously engage with their ideas. Put yourself in their shoes. Build a safe and candid environment where feedback and experimentation are valued.

OUR CSR COMMITMENTS

Our commitments to corporate social and environmental responsibility are based on four main pillars, reflecting our determination to base our growth on sustainable development principles.



COMMITMENTS TO COLLECTIVE INITIATIVES

Urbasolar participates in various collective initiatives, with the ambition of contributing to the implementation of innovative and responsible practices.

First, through the Syndicat des Energies Renouvelables (SER), of which Urbasolar has been a member since the company's inception. The company demonstrates its commitment through concrete actions during discussions with the government, thus helping to build a solid European industry.

Urbasolar also adheres to La Plateforme Verte and participates in several working groups to promote the best environmental practices within the sector.

We also participate in the AQPV certification committee; this certification guarantees the implementation of best practices in quality.

Lastly, the company is one of the founding members of SOREN (French eco-organisation in charge of the treatment of end-of-life photovoltaic modules) and has been one of its directors since then.

CONTRIBUTION TO SDGS

Urbasolar makes commitments to contribute at its own level, to the achievement of the Sustainable Development Goals (SDGs). These commitments are detailed later in this report.

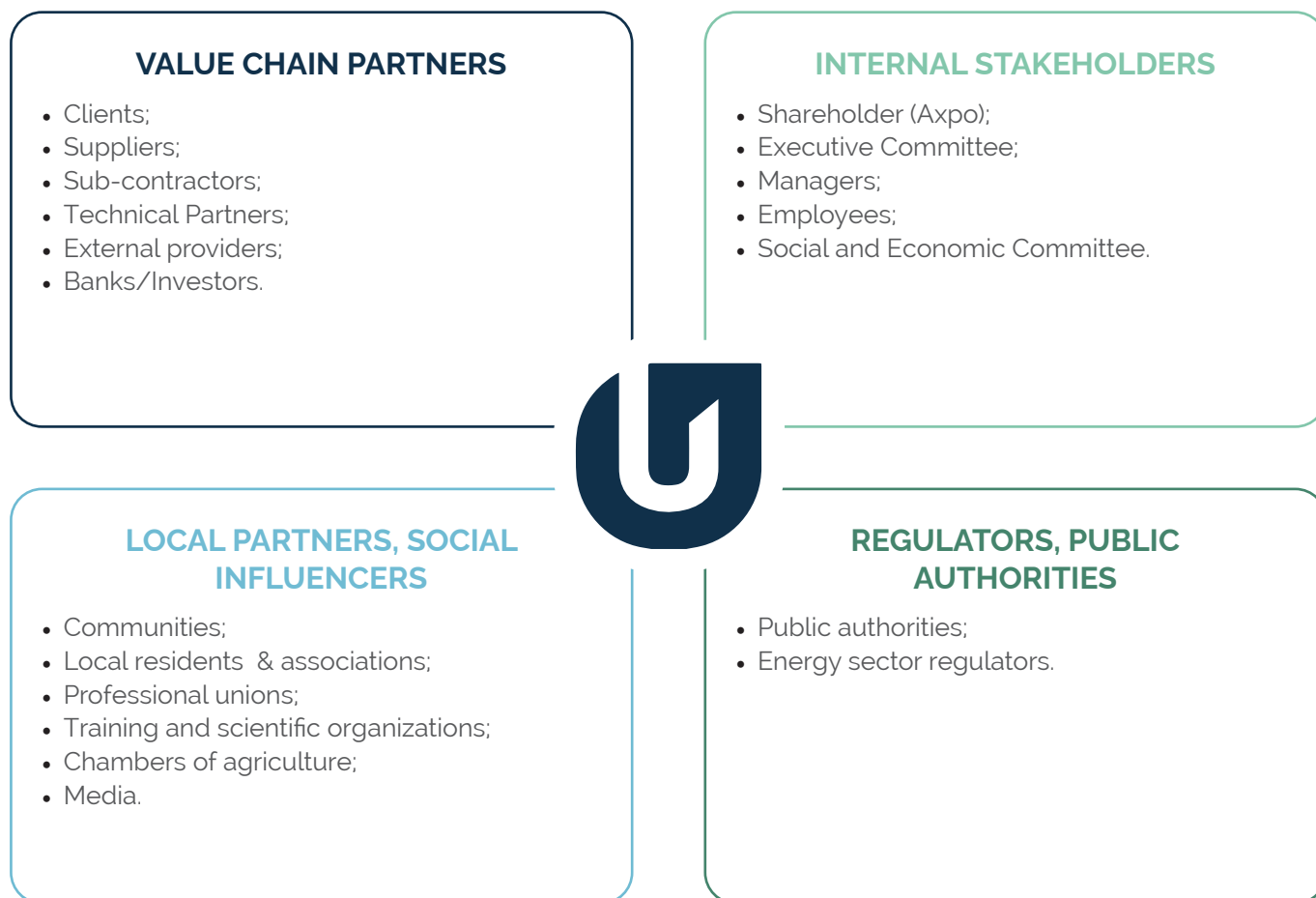
Urbasolar Commitments	Material Issues	SDGs
Take action alongside the regions and communities	Territorial Responsibility	   
Ensure the physical and mental health of our employees and stakeholders, and guarantee their safety	Health & Safety	
Preserve, restore and sustainably exploit biodiversity	Biodiversity	 
Massively develop solar energy	Climate & Energy	 
Be an attractive and responsible employer	Attractiveness & Talent Retention	
Make diversity an asset, inclusion a strength, and equality a requirement	Equality & Diversity	
Promote the repurposing, reuse and recycling of our resources	Circular Economy	 
Guarantee the protection of our partners'/employees' data	Cybersecurity	
Minimize the environmental and societal impacts of our purchases, and promote good practices in terms of ethics and human rights	Sustainable Purchasing	      
Propose working conditions that promote the development and performance of employees	Quality of life and working conditions	
Offer quality services and products	Quality & Customer Relationship	
Share our values with all our stakeholders	Business Ethics	
Enable everyone to develop their skills and employability, promote talent	Skills Development	 
Reduce our footprint, protect our planet	Climate & Energy	  

STAKEHOLDERS & MATERIALITY MATRIX

STAKEHOLDER MAPPING

The stakeholders that surround Urbasolar have an interest in or influence over the company's activities and results. Given the variety of sectors in which the company operates, they are diverse in nature and constitute a very heterogeneous panorama that must be considered in its specificity.

Urbasolar strives to engage with its stakeholders, seek their input on its initiatives, address their needs, and generate shared value with them.



MATERIALITY STUDY

The objective of the materiality study was to identify the most crucial issues for Urbasolar and its stakeholders, accounting for the environmental, social and governance impacts as well as the economic repercussions. With the support of an external consulting firm, a participatory approach was conducted, combining several data sources and analysis methods.

- **Methods for the dialogue with stakeholders on impact materiality:**

- A survey of all employees, where more than 250 responses were collected, representing a participation rate of more than 50.0 %;

- Individual interviews with internal experts who represent Urbasolar's different departments and business lines;
- Individual interviews with external stakeholders, covering the different typologies (large groups, companies, farmers, suppliers, etc.), as well as institutional, associative or academic stakeholders (professional unions, chambers of agriculture, etc.);
- A sectoral benchmark, based on the analysis of the annual and non-financial reports of Urbasolar's main competitors and partners.

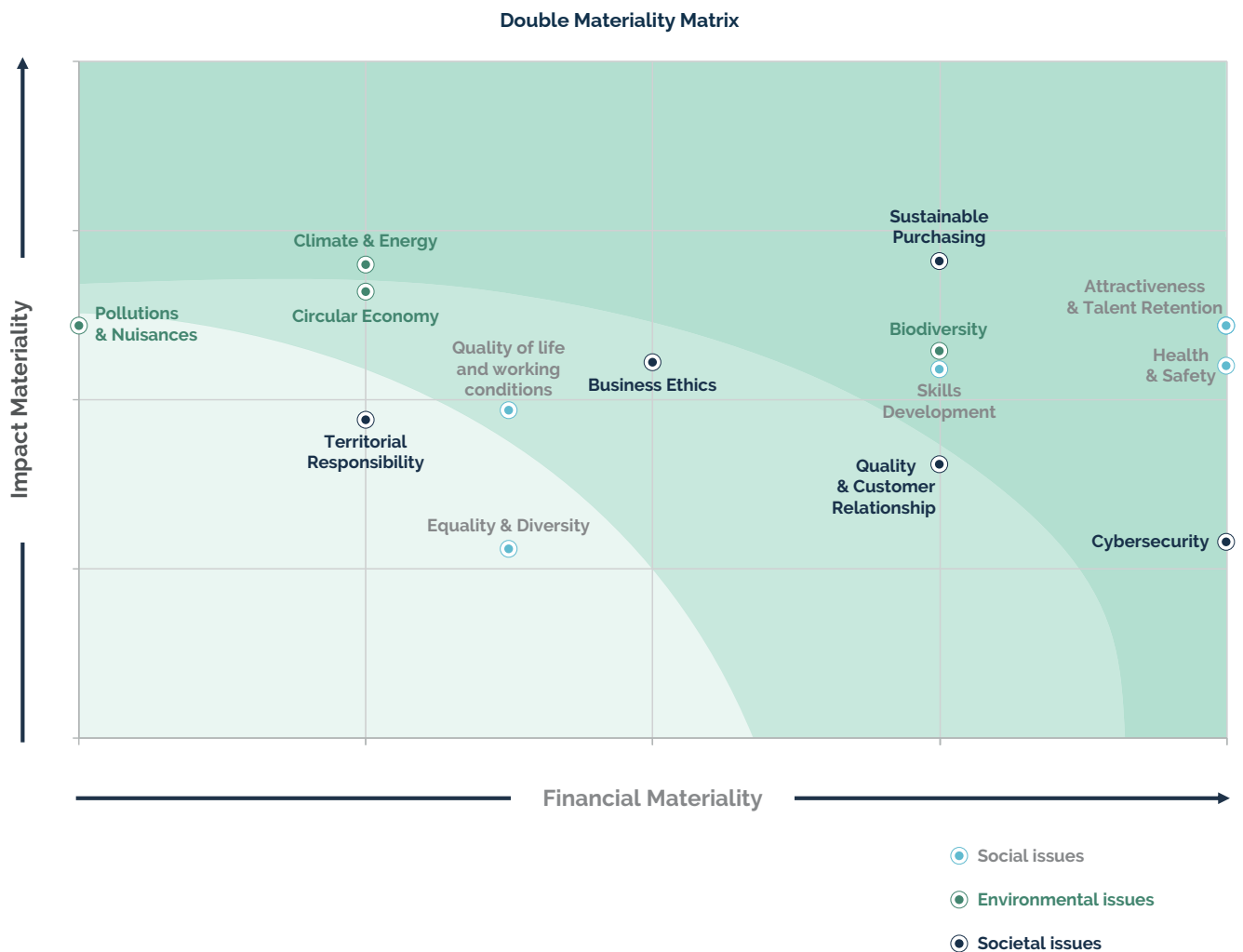
• **For financial materiality:**

- A working group including the CSR steering committee and the Chief Financial Officer has been set up to assess the economic impacts of each challenge on Urbasolar's activity.

The results of this process made it possible to identify 14 material issues and to build a dual materiality matrix, which

now constitutes a strategic tool to guide Urbasolar's actions and priorities in terms of corporate social responsibility.

The material issues presented here are specific to Urbasolar. The Axpo group is currently working on creating a dual materiality matrix at the group level, in which Urbasolar's challenges will be reflected.



COMMITMENTS & ACTIONS

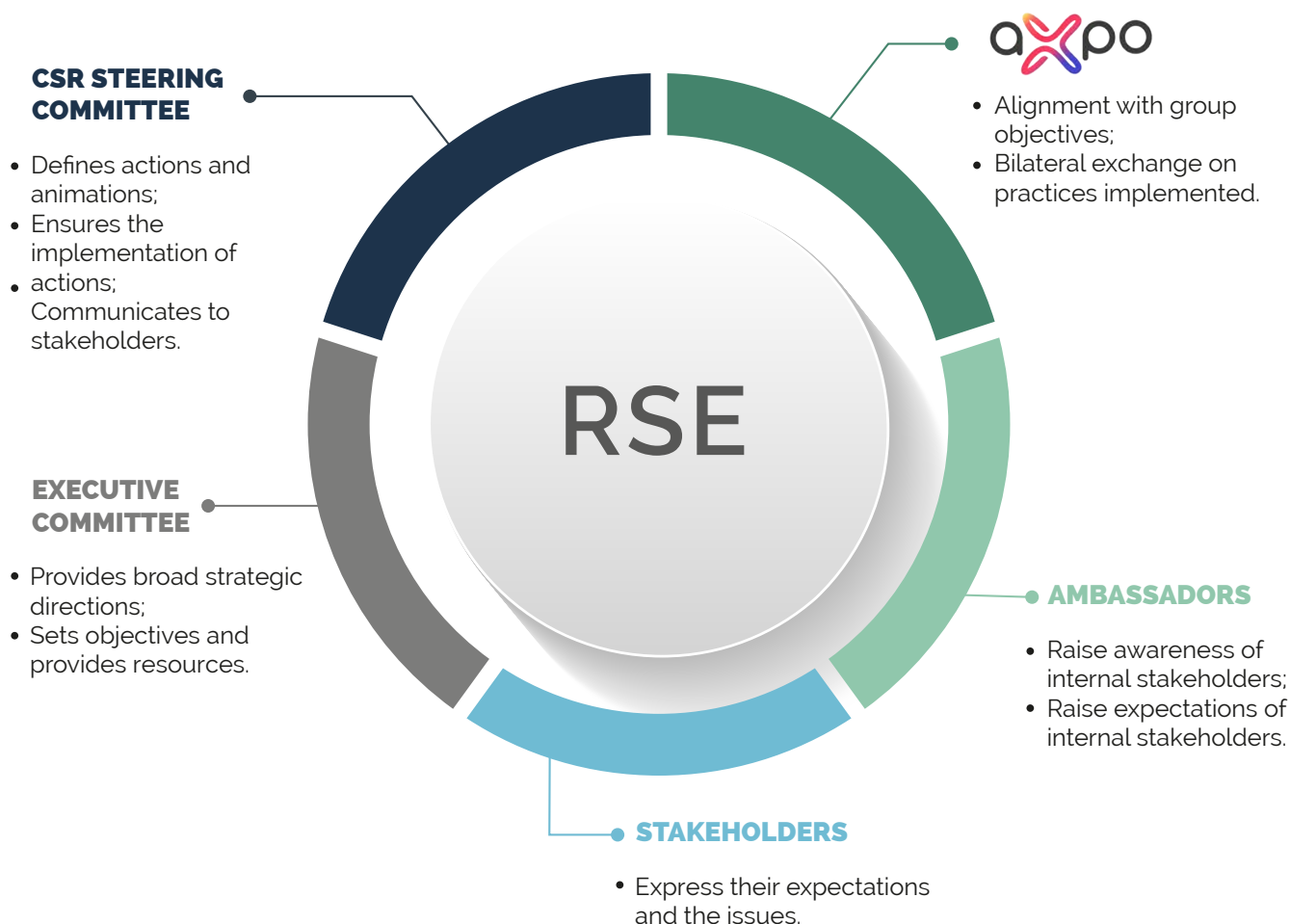
GOVERNANCE & ORGANISATION

CSR is managed by a dedicated team composed of a CSR Director who reports to the QHSE Director, and two CSR officers. The CSR Director defines the CSR policy, prepares and manages the roadmaps.

The CSR officers implement the actions and facilitate the CSR approach in the different departments of Urbasolar.

Our organisation relies on:

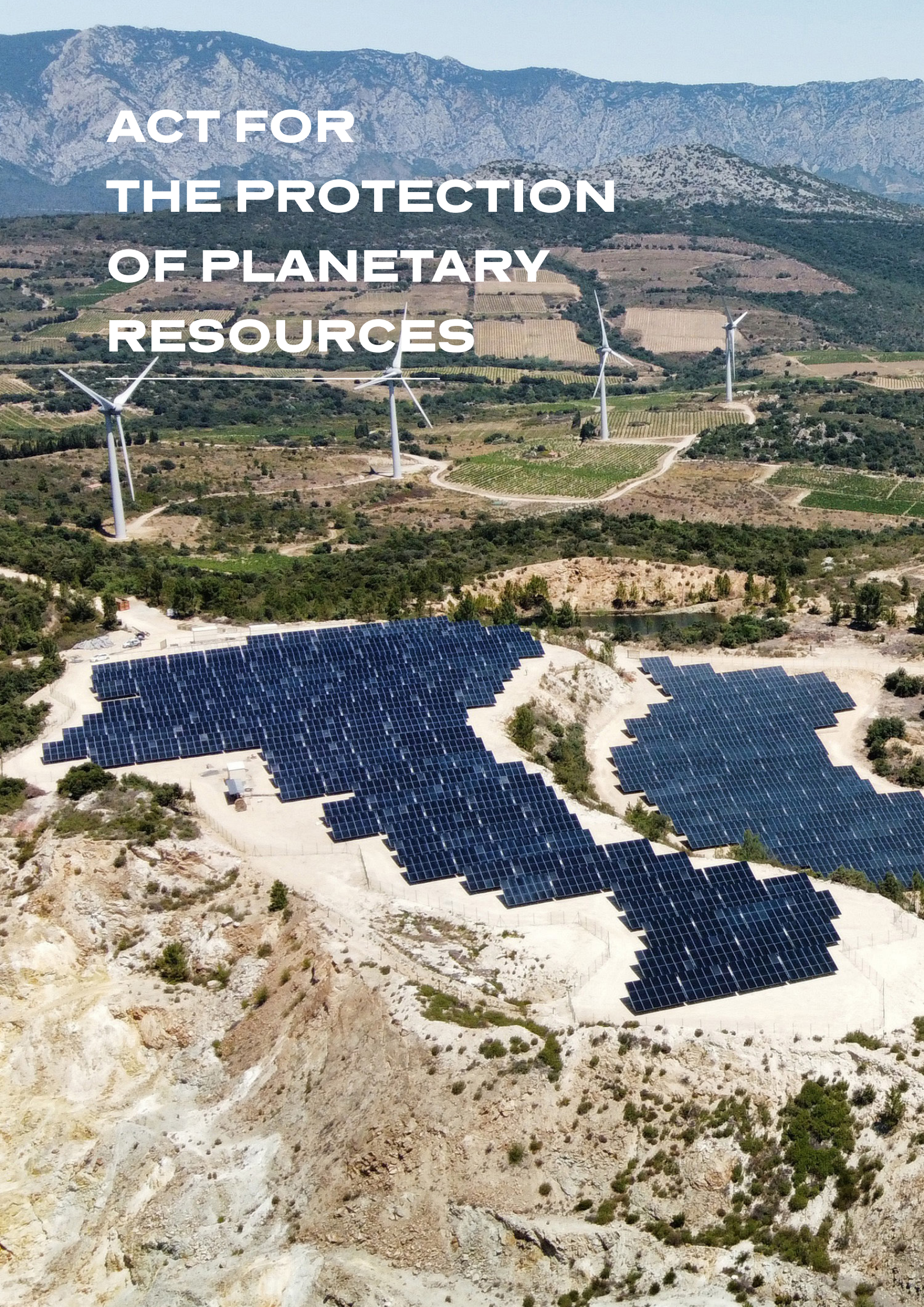
- The Executive Committee;
- The CSR Steering Committee, composed of the QHSE Director, the CSR Director and two members of the Executive Committee. The CSR Steering Committee meets four times a year;
- Ambassadors, spread across the different departments of the company. The working group meets at least four times a year;
- The Sustainability team of the Axpo group. Dialogues take place six times a year.



The roadmaps were presented in detail to the group's employees as well as to the CSE (Social and Economic Committee) during dedicated webinars. In addition, we

aim to consult with our internal stakeholders each year to know their expectations and gauge their satisfaction with the company's CSR policy.

ACT FOR THE PROTECTION OF PLANETARY RESOURCES



KNOW BIODIVERSITY, SAFEGUARD IT AND RESTORE IT SUSTAINABLY



The development of any solar power plant calls for the exemplary respect for biodiversity, natural resources, heritage and landscapes of the territory in which it is located.

Urbasolar conducts an impact study on all sites eligible for the construction of a solar park, based on the Avoid, Reduce and Compensate (ARC) doctrine. This study allows the contracting authority to:

- design an environmentally friendly project by providing it with information likely to improve the quality of its project and better integrate it in the environment;
- inform the authority responsible for examining the application for authorisation of the decision to be taken;
- inform the public and facilitate their participation in decision-making.

Among other themes, it provides information on the fauna and flora present on the site and how the territory is used by these species.

We rely on the ARC doctrine for every one of our projects. Here are the goals it fulfils.

- **Avoid** : avoidance is the main goal in the development of our projects. From the selection of implementation sites ahead of the projects up to the operation of our power plants, we ensure the integrity of the identified sensitive areas.
- **Reduce** : when an area of ecological concern cannot be avoided, we limit our impact on it as much as possible through environmental monitoring of the worksite and by taking precautionary measures.
- **Compensate** : if we are unable to avoid or reduce our impact on the project environment, we must compensate by promoting biodiversity on an environment similar to that impacted. Ecological compensation aims to generate biodiversity gains in excess of losses that could not be avoided or reduced.

Our guideline is to strive for ecological excellence. At each of our power plants, we implement the measures needed to maintain or improve natural habitats. We apply and monitor these measures to ensure their beneficial effect on the biodiversity close to our sites. 96.0% of our ground-mounted power plants in operation have undergone ecological developments. On average, Urbasolar deploys five different developments in each power plant. They are of several kinds, such as:

- Post-works seeding of flowering and honey meadows;
- Planting hedges that are good for birds and mammals and/or local species adapted to local climatic conditions;
- Creation of greened earth mound barriers;

- Installation of nest boxes for avifauna and bats;
- Creation of reptile shelters (hibernaculum/stone shelters) and nesting sites;
- Development of wetlands (ponds, river branches, wet hollows), etc.

Thanks to our annual ecological monitoring and the related recommendations, we aim for the continuous ecological improvement of our power plants.

These actions are led by our Environment division, which includes two ecologists whose missions are to ensure that biodiversity issues are taken into account in the design phase, to monitor the planned developments in the construction phase, and to maintain the ecological functionalities of our power plants by analysing and compiling the annual ecological reports in the operation phase.

OUR ACTIONS

Company Committed to Nature

At the end of 2023, Urbasolar joined the Companies Committed to Nature programme launched by the Ministry for Ecological Transition. It is run by the French Biodiversity Agency. By joining this programme, we make the following commitments:

- Take concrete action in our value chain, our production process or in our investment decisions to reduce our impacts and pressures on biodiversity;
- Unite, raise awareness and train our employees, clients, suppliers and partners to promote awareness of the dangers to biodiversity;
- Inspire and spread by sharing our experience and best practices.

Urbasolar presented a comprehensive plan, including various biodiversity initiatives, spanning a four-year period (2024 to 2027). This programme was approved by FBA in April 2024. A working group has been created in-house to carry out these commitments.



Scientific partnerships

We have set up several scientific collaborations with external partners, such as specialised design offices and public sector laboratories, to conduct research on the possible effects of photovoltaic power plants on biodiversity. These studies aim to enlighten us on the possible impacts, positive or negative, to open new avenues for action, and participate in the shared efforts of the entire renewable branch for safeguarding the environment.

In particular, they analyse the impacts on:

- Soils;
- Avifauna;
- The ocellated lizard;
- Wild pollinators.

We are also participating in a research programme with the Mediterranean Institute of Biodiversity and Ecology that includes a study on two of our power plants, and which analyses the impact of management methods on soil biodiversity, in particular micro-organisms. We are also collaborating with the CNRS Solake research programme on floating power plants, which aims to assess the physical and chemical impacts of these power plants on water bodies, and includes a study on ichthyofauna and phytoplankton.

All these partnerships aim to improve our knowledge of the environments in which we operate. By adopting a continuous improvement approach, we want to deepen our understanding of the ecosystems potentially affected by our activities and identify innovative solutions to minimise our ecological footprint. With this approach, we continue to make progress in our mission of protecting biodiversity, integrating the results of our research to adapt our practices and strengthen our environmental commitments.

Participation in collective working groups

Urbasolar participates in several working groups on biodiversity, including those of the SER (Syndicat des Energies Renouvelables) and La Plateforme Verte, an association launched in 2018 bringing together the actors of the Energy Transition, in order to carry out concrete actions and accelerate projects.

Under the impetus of France Agrivoltaïsme, within the AgriPV/Biodiversity working group, we are working to propose projects consistent with the objectives of safeguarding the natural environment, and reconciling agricultural activity, electricity generation and protection of biodiversity. To this end, we are contributing to the development of a guide for the entire sector, which includes, in particular, the creation of thematic fact sheets (about ten in total) on different topics such as pastureland, hedges or wetlands.

By actively participating in these working groups, Urbasolar aspires to assign increased strategic importance

to biodiversity by integrating it into risk management and contributing to shared goals. This involvement reflects our determination to intensify our actions and commitments for the protection of biodiversity.

OUR COMMITMENTS

- Change our organisation to better take into account the biodiversity issue, in particular by setting up a steering committee on the subject;
- Continue our collaboration with the scientific community to understand and reduce our impact on biodiversity;
- Support the restoration of biodiversity through voluntary and sponsorship actions;
- Conduct awareness-raising activities with all our employees and partners.

Urbasolar, UNAF partner

Urbasolar, through a partnership with UNAF (the National Union of French Beekeepers) and a sponsorship with the National Endowment Fund for Bees and Pollinators, has chosen to act for the protection of bees. By joining the «Bee, Sentinel of the Environment» programme, which aims to alert the general public to the worrisome mortality of bees, and to try to protect the bee and the beekeeping that depends on it, we are committed to respecting the key principles of the programme's charter.

In this context, three beehives were installed in the garden of the group's head office in the spring of 2024, where we made arrangements to add bee-friendly plants. In order to raise awareness among our employees, we gave those who were interested, the opportunity to follow the beekeeper in his work.

«Just a short message to let you know that I just spent an hour and 15 minutes with the beekeeper. It was really extremely interesting and he is adorable... Thank you very much for letting us discover this beautiful profession» - Marion B.

In this first year, we harvested a total of 50 kg of honey!



DEVELOP SOLAR ENERGY MASSIVELY



By generating renewable solar energy, Urbasolar actively participates in the fight against climate change and contributes to the decarbonisation of energy.

By developing, building and operating solar power plants in Europe, we are reducing the use of fossil fuels and have avoided the emission of 76,560 tonnes of CO₂ this year. This amount represents the difference between the emissions produced during the construction and operation of our power plants and those of the carbon intensity of the electricity mix of the country of installation, over the life of the plant.

We are working to promote solar energy to accelerate the energy transition. To achieve this ambitious goal, we must focus on several strategic areas, and ensure the financial profitability of our projects.

First of all, we must reduce the environmental impacts of our projects through optimisation, right from the design phase of our power plants. This includes the choice of

high-performance technologies that not only increase energy efficiency, but also minimise CO₂ emissions and the ecological footprint per kilowatt hour generated. This involves research and development by our in-house teams, as well as the implementation of rigorous action plans based on environmental assessments and the management of greenhouse gases.

We manage environmental challenges within our company, conduct regular audits and implement corrective solutions as needed. Our ISO 14001 certification endorses the robustness of all these procedures.

In addition, we apply our Environmental Management System (EMS) to all of our projects, so as to ensure a responsible and sustainable approach to our development.

EMS (Environmental Management System)



Lastly, all these procedures are accompanied by awareness-raising actions among our employees, which we wish to expand to include all our stakeholders.

Urbasolar places environmental issues at the heart of the group's development and sees each project as an opportunity to implement an action for the environment.

OUR ACTIONS

Reducing our carbon footprint

As part of our commitment to reducing our GHG emissions, for the past three years, we at Urbasolar have been conducting an annual review of our emissions and publishing the results on the ADEME website.

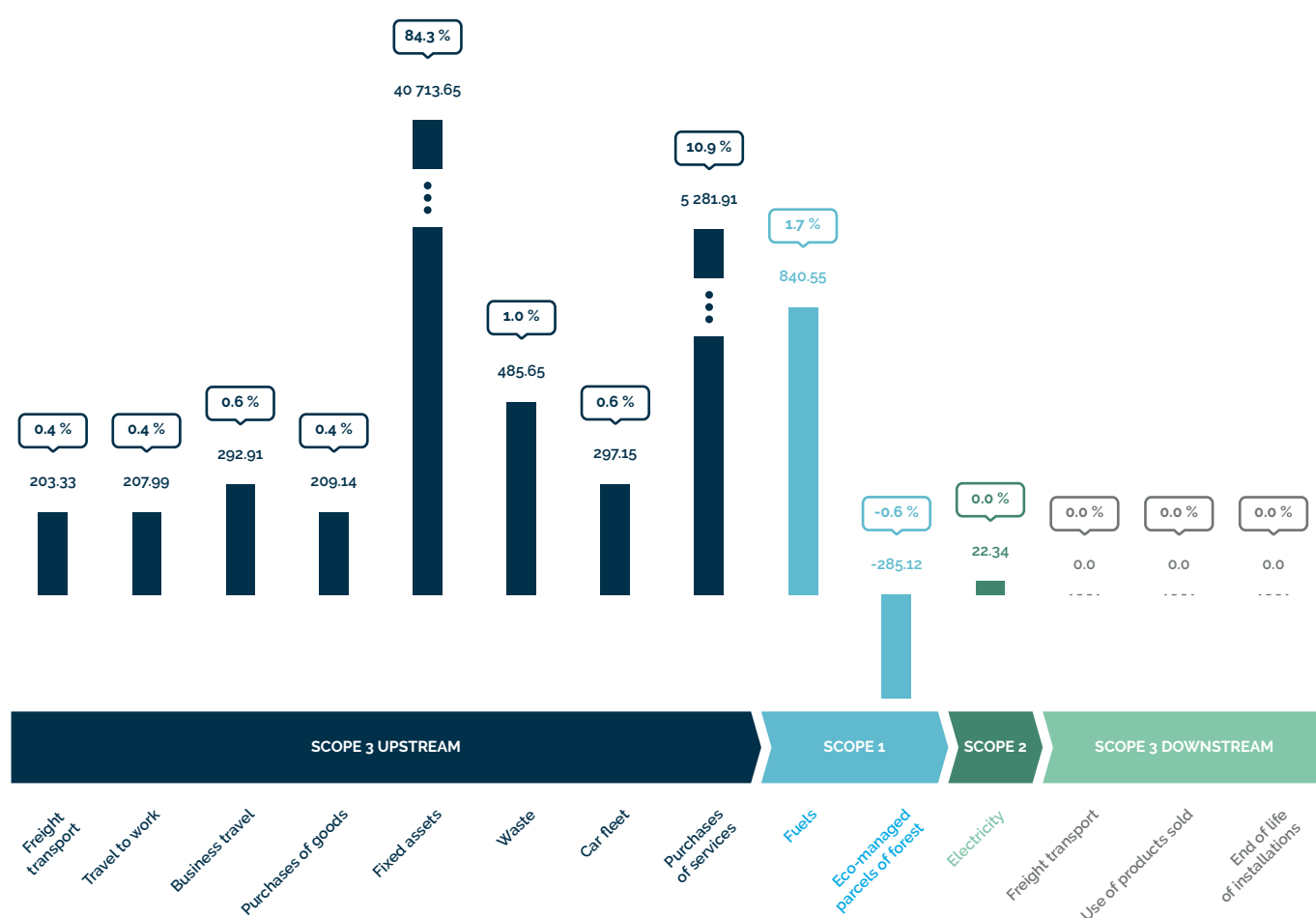
Our assessment is based on two procedures:

- The first, a «standard» procedure, accounts for our scope 1, 2 and 3 emissions;
- The second is of a different nature and is based on the specific analysis of our solar power plant manufacturer

activity. It allows us to shine a light particularly on our core activity and to objectively compare the types of projects with each other.

Our ambition is to achieve net zero carbon for scopes 1 and 2 by 2040. To achieve this, we have an action plan in place and we regularly assess our GHG emission reduction initiatives to verify their impact and compliance with our trajectory.

Urbasolar's greenhouse gas emissions report



	2023-2024	2022-2023
Total gross GHG emissions Scope 1	555.4	583.9
Total gross GHG emissions Scope 2	22.3	12.0
Total gross GHG emissions Scope 3	47 691.7	40 985.1
Total gross GHG emissions Scope 3 downstream	0.0	11.5
Total gross GHG emissions Scope 3 upstream	47 691.7	40 973.6
TOTAL EMISSIONS	48 269.4	41 581.0

Supporting low-carbon projects

In parallel with the actions we are conducting to reduce our emissions, we have chosen to finance a greenhouse gas emission sequestration and reduction project, having obtained the Low Carbon label. We support a farmer couple in the Seine-et-Marne department, to help them in the transition of their farm. This support covers a period of 5 years and will allow the transition to 100.0% organic farming, including in particular, the elimination of pesticide use or a 68.0% reduction in ammonia emissions from nitrogen fertilisers.

Fostering soft mobility

Soft mobility is critical to our decarbonisation initiatives. We encourage cycling, scootering and walking in addition to transforming our fleet into less-polluting options. In Montpellier, 34.0% of our employees come to work on bicycles, far exceeding the national average of 9.0%. We continue to promote this practice through initiatives like the Sustainable Mobility Package and the «Pro-bicycle Employer» programme, with the goal of obtaining certification in 2025. This includes safety training and maintenance services for bicycles. Lastly, for employees living further away, charging stations for electric vehicles are available on all our sites where it is possible.

Experimenting with innovative technologies

The choice of high-performance technologies is one of the opportunities to be implemented to minimise our impact on the environment. We are currently experimenting on a power plant under construction in the Loiret department with the installation of a hydrogen generator to power the site's living quarters instead of the conventional diesel generator. At the end of the test, if it proves successful, we will extend this solution to all of our sites.

Ensure regulatory compliance of our business

We rigorously monitor the changes in climate-related regulations as part of our ISO 14001 certification, so that we can correct and adjust our standards on an ongoing basis.

OUR COMMITMENTS

- Massively develop solar energy;
- Reduce the carbon footprint of our business and our support functions:
 - Net zero carbon for scopes 1 and 2 by 2040
- Continue our R&D efforts aimed at reducing our ecological footprint;
- Decarbonise our vehicle fleet, with a target of 100.0% electric vehicles in 2030;
- Continue to raise awareness among our employees, in particular through The Climate Mural.

Obtain the Level I Sustainable IT label



The Sustainable IT label is based on a repository built by the Institute of Responsible Digital in partnership with the Ministry for Ecological Transition, ADEME and WWF.

While digital services account for 2.5%* of the carbon footprint in France, and given the increasing need for digital tools in our businesses, it seemed obvious to us to opt for more virtuous practices.

We therefore undertook to adopting environmentally friendly practices. This initiative integrates three main challenges: environmental (energy reduction and recycling), social (digital accessibility) and ethical (data protection). By obtaining the Level I label in 2023, Urbasolar set itself a three-year action plan, based on the results of the audit highlighting our strengths and paths of improvement.

* Source ADEME

Net Zero

for scope I and II in 2040.

100.0 %

100.0 % electric vehicles fleet by 2030.

PROMOTE THE REPURPOSING, REUSE AND RECYCLING OF OUR RESOURCES



Photovoltaics generates waste, but in smaller quantities compared to conventional sources of energy generation.

Through our QSE management system, we nevertheless conduct a materiality analysis for the preservation of resources. Our ISO 14001 certification for France covers this challenge and includes it in our improvement plan with the ambition «to be exemplary in managing the social and environmental impacts of our activities». Thus, specific objectives are included in the action plan, and QSE audits in the field (works & maintenance) are carried out on a regular basis to ensure compliance with best practices. The feedback is analysed to readjust our processes if necessary and thus guarantee that our objectives are met.

OUR ACTIONS

Manage our waste

We have a «Clean Worksite» policy. Waste management is handled by subcontractors, under Urbasolar's responsibility. Through the SACB (Special Administrative Clauses Book), the welcome booklet or the environmental compliance notice and plan (ECN and ECP), we remind everyone of their duties in terms of waste management. Skip bins for collection and sorting are set up on each site, in accordance with the applicable regulations. Awareness-raising actions are conducted on a regular basis to ensure the proper implementation of our processes.

This year, we stepped up our management of tertiary waste with selective sorting at our sites in Montpellier, Toulouse and Paris. Eight types of sorting (compared to five last year) are carried out:

- Paper/cardboard;
- Plastic bottles;
- Metal packaging;
- Cardboard cups;
- Coffee capsules;
- Glass;
- Ink cartridges;
- Waste from electrical and electronic equipment (WEEE);
- Batteries and portable batteries.

Work is under way to add bio-waste and cigarette butts in 2025.

Reuse/recycle our photovoltaic waste

Our solar power plants are designed to last for decades. In order to plan ahead for their end of life, Urbasolar participated early on in 2014 in the creation of Soren, an eco-organisation approved by the public authorities for

the collection and treatment of used photovoltaic panels in France. We have been one of its directors since and are actively involved in building a waste recovery sector and structuring a circular photovoltaic sector.

Today, the lifespan of a photovoltaic panel is about 30 years with an average recovery rate of up to 94.0% (for a crystalline silicon module with an aluminium frame).

Raising awareness among our employees

In addition to our actions, we raise awareness among our employees to be more conscious and change behaviours, both at work and at home. This year, we held our first Re.Use Day on the 18th of March, for the World Recycling Day. Our employees swapped different articles, and the ones that remained at the end of the day were donated to a social recycling centre. A shared library, Re.Book, has also been created on our two sites in Montpellier and our agency in Bordeaux. Lastly, during the Digital Clean Up Day, we collected the electronic devices of our employees, to hand them over to a service provider for reconditioning.

OUR COMMITMENTS

- Improve our waste management in our maintenance activities;
- Increase the recovery of our waste;
- Raise our stakeholders' awareness of waste sorting;
- Collect rainwater in our head office for watering green spaces.

79.3 %

of our waste is recovered.

80.0 % +

waste recovery target for 2025-2028.

CARE ABOUT PEOPLE



ENSURE THE HEALTH AND SAFETY OF OUR EMPLOYEES AND STAKEHOLDERS



Ensuring the safety of employees, partners and subcontractors is a priority for the company. Occupational risks may be present during the construction, maintenance and operation of power plants, but also in Urbasolar's offices. To ensure the safety of our employees, we comply with regulatory requirements and prevent occupational risks via the Single Occupational Risk Assessment Document. We educate, train and inform our employees about the risks and the measures to be taken, and encourage our service providers to do the same. We are committed to continuous improvement, analyse hazardous situations, incidents and accidents, and take into account new risks inherent to our activities.

Our Health & Safety policy details these measures and aims to establish a culture of health & safety in the company, thus encouraging all our stakeholders to embrace these principles.

OUR ACTIONS

Manage Health/Safety

Our Health/Safety department manages our policy and monitors the corresponding indicators, allowing us to measure and evaluate our performance in this area. Every incident, whether reported by an employee or a contractor/subcontractor, is analysed in depth, which provides us with valuable information to improve our procedures and ensure a safer and healthier work environment for all. To support this initiative, Health/Safety coordinators have been appointed in the most exposed departments (Construction and Maintenance) and meet monthly to discuss safety matters. A Safety Committee dedicated to maintenance complements this system and meets monthly to evaluate current practices and strategies.

Conduct on-site audits

In order to ensure the implementation and proper understanding of our Health/Safety processes, we conduct on-site audits regularly, whether on worksites or on plants in operation during maintenance operations. We use a checklist drawn up by our department to measure the extent of application of safety rules, make corrections when necessary, or take awareness-raising measures. These checks are intended to minimise risks and protect people.

Prevent psychosocial risks

Exposure to psychosocial risks (PSR) can lead to consequences for the health of employees, particularly in terms of cardiovascular diseases, psychological disorders that can evolve into burnout. They concern all employees,

regardless of their hierarchical position, gender, age or profession, and can be induced by the activity itself or caused by the work organisation and relationships. In early 2024, Urbasolar launched an awareness-raising programme through webinars, which will last until 2025, to deal with these subjects and make its employees aware of these risks, to prevent their onset, and more generally to allow employees to find a better work-life balance.

OUR COMMITMENTS

- Keep up 0 serious and fatal accidents;
- Limit the number of lost-time or non-lost-time accidents;
- Raise awareness of Road Risks;
- Train and raise awareness among employees who are most exposed to occupational risks;
- Ensure an organisation that allows the safety of all.

Control fire risk



Urbasolar attaches great importance to fire risk management on its sites. Our ground-mounted solar power plants systematically go through acceptance by the local departmental fire and emergency service to validate the integration of their recommendations in the implementation of the photovoltaic power plant.

Drills are also conducted in partnership with local departmental fire and emergency services to allow continuous improvement of our methods and ensure perfect coordination between the different response teams. With this organisation, Urbasolar can carry out large-scale projects while reducing the fire risk and potential operating losses.



BE A RESPONSIBLE AND ATTRACTIVE EMPLOYER

Our success and the sustainability of our business rely on the commitment of our employees and their support towards our goals. Urbasolar aims to step up its attractiveness and the retention of its talents, which is essential to make our commitments a reality.

OUR ACTIONS

Ensure fair compensation

In 2023, we started by rating all of our job positions on an objective, fair and employment-focused system. Then, we conducted a study on the salaries of the profession in order to assess our practices. As a result of this work, a new salary grid has been established, one that is clearer and more adapted to the current environment and the changes in our professions. When necessary, re-assessments were carried out. This grid has been communicated to all employees and is now accessible to all via the company's intranet.

Encourage referrals

We hire constantly to support the growth of the company. As we are convinced that our employees are our best ambassadors, in 2024, we introduced a referral policy offering financial compensation to employees who help recruit new talent.

Take the pulse of the company

We listen to our employees and for several years, we have been questioning them regularly to gather their impressions and opinions. These surveys are now conducted twice a year and allow us to better understand our strengths, identify our sources of improvement, and implement appropriate actions. The results are then shared transparently with all employees.

OUR COMMITMENTS

- Give employees an opportunity to speak;
- Ensure equal pay for equivalent job position, seniority and performance;
- Share the fruits of sustainable business performance;
- Offer attractive benefits and services to our employees;
- Engage employees in the CSR strategy.

Focus on social dialogue

Urbasolar's management and staff representative bodies are convinced that constructive social dialogue is a balancing factor for social relations within the company, and contributes to its performance and development. In 2024, the Urbasolar group joined the Syntec Collective Agreement, and in this context, a major social dialogue was initiated with the union representative, the Social and Economic Committee and the group management.

This long work of reflection and negotiation culminated in all bodies' signing a Company Agreement which includes many social advances, well beyond the legal and contractual obligations. Among the themes discussed are contingency measures, bonuses and allowances, classifications and minimum wages, as well as leave, with, in particular, the creation of a solidarity commitment leave to allow employees to be involved in causes of their choice.

92.0 %

of our employees have a permanent contract.

83.0 %

of our employees believe that their manager communicates in an open, respectful and transparent way.

OFFER WORKING CONDITIONS THAT ALLOW EMPLOYEES TO THRIVE AND PERFORM WELL



Well-being at work is one of the important stakes for Urbasolar. We know that good working conditions, leading to work-life balance, encourage employees to give their best and thus promote the performance of the company. We are also committed to putting in place various mechanisms for the personal and professional development of our employees.

OUR ACTIONS

Allow teleworking and offer the possibility of adjusting working hours

We implement a teleworking charter that allows us to work from home two days a week. Each new hire can collect a «teleworking pack», consisting of a screen and a keyboard, in order to work remotely in the best conditions. In addition, in 2023, we gave employees whose working time is counted in hours, the option of organising their work week in 4 or 4.5 days. For this first year of experimentation, 10.0% of employees eligible for the scheme opted for it.

Support parenting

The average age at Urbasolar is 34, including several parents of young children. To support them, we are working with «Ma Place en Crèche» (My Place in the Crib) to find them places in establishments close to their home. This year, 20 newborns have benefited from this system. A dedicated application, «Les Parents Zen» (Zen Parents), can be used to find resources and inspiring content on various themes, as well as all the services available: childcare, homework help, support and coaching, etc.

Develop conviviality

We are committed to creating a bond and helping employees to meet outside the office to share moments of pure conviviality. We participate in many sporting events, such as the renewable cycling world championships, or the Montpellier Beach Masters, where surpassing oneself and team spirit are important. Conviviality budgets are earmarked each year within the departments in order to organise team-building events, or simply to meet for a drink. Finally, we regularly organise mystery lunches (MealStery) or interdepartmental afterworks (Chill&Cheers) where participants can meet and get to know people from other departments or sectors.

OUR COMMITMENTS

- Enable work-life balance;
- Provide good working conditions;
- Support employees in difficult situations;
- Encourage the solidarity commitment of our employees.

Solidarity programme

We set great store by the solidarity initiatives carried out by our employees and launched our Solidarity programme in 2024 with the aim of supporting two associations and giving each of them a cheque for €5,000. The choice is made based on the vote by employees and the Executive Committee's favourite. The two associations awarded in this 1st edition are:

- The Flamants Roses Déboussolés that supports women suffering from cancer;
- AEPMI, a Spanish association, which supports families affected by mitochondrial diseases.

«As the mother of a little girl with mitochondrial disease, I would like to express my sincere gratitude to Urbasolar for the support provided through the Solidarity programme. AEPMI's being selected among the beneficiary associations not only fills us with hope, but also reminds us that we are not alone in this fight. This financial and moral support is truly a ray of light in our lives, giving us the strength to continue and improve the quality of life of our children. Thank you Urbasolar for your commitment and your generosity! Together, we are moving towards a better future for our children.»

Paula Fernández Cándano



The Flamants Roses Déboussolés association

DEVELOP SKILLS AND EMPLOYABILITY, PROMOTE TALENT



The development of our employees is a key component of our human resources policy. We are convinced that each of our employees has potential that we must contribute to making it grow. Working towards the development of our employees means allowing everyone to expand their career according to their abilities and their aspirations for development. Our Training & Skills Development policy contributes to this commitment and also allows us to retain talent within the group.

OUR ACTIONS

Welcome new hires

The onboarding journey, which was set up in 2022, is an important step in the arrival of the new employee. This programme includes a common part, as well as a personalised part, the meeting with the other departments, as well as an e-learning module. It ends with a two-day seminar that includes a general presentation of the company's business lines, a Climate Mural and a visit to a solar power plant.

Train our employees

Our HR policy prioritises the continued development of the expertise and versatility of our employees in our various countries and businesses. Our training proposals revolve around several areas covering the needs and aspirations of our employees:

- Development of digital learning;
- Safety training;
- Technical training (PV and non-PV);
- Soft-skills training.

We also have an online platform for everyone to design their own educational path and explore various topics.

Assess performance

The annual interview is a privileged moment of dialogue between the manager and the employee. It serves to take stock of the year's events (analyse the missions carried out and difficulties if any, for example), to set the goals and the means to be implemented for the coming period. But most importantly, it offers the chance to assess performance and progress made during the year, and to define development opportunities.

In 2023-2024, 95.0% of our eligible employees took advantage of the annual appraisal interview.

Encourage knowledge sharing

Within Urbasolar, several initiatives have been put in place to promote employee engagement and skills development. Among them are «Les Fous du Clavier» (The Keyboard Maniacs), bimonthly webinars organised by the IT department, which offer short 15-minute sessions on optimising the use of available IT tools. There are also, the «Tech Talks» organised by the Engineering Department, which are held every month and aim to popularise and delve deeper into technical topics, thus allowing a wide audience to broaden their knowledge in various technological fields.

OUR COMMITMENTS

- Support skills development;
- Facilitate the integration of new employees;
- Encourage internal mobility in France and abroad;
- Support employees in their career development;
- Establish a feedback culture.

17,3 hours

training per employee per year.

95.0 %

of our eligible employees availed of the annual appraisal interview.

MAKE DIVERSITY AN ASSET, INCLUSION A STRENGTH, AND EQUALITY A REQUIREMENT



The diversity of our teams is a key factor in the success of our organisation. We strongly believe that diversity and difference are an opportunity and a driver for the Group's creativity and performance. They offer multiple points of view, enrich ideas and promote paradigm shifts. Our employees - and the richness they bring - are our most valuable asset.

That's why we cultivate a corporate culture based on mutual respect, dignity, inclusion and belonging. We celebrate the uniqueness of each individual and empower all Urbasolar employees to do their best.

Urbasolar strives to prevent any form of discrimination and to guarantee equal treatment by focusing on competence and performance.

OUR ACTIONS

Implement a Diversity & Inclusion policy

In addition to our Code of Conduct, which deals specifically with discrimination, we have worked on creating a Diversity & Inclusion policy. This project was completed at the end of 2023, and sets a framework and the rules of conduct within Urbasolar. Our policy is based on the firm belief that diversity, inclusion and equality enable us to create a work environment where everyone can contribute, feel respected and recognised, and develop their potential. We implement a continuous improvement approach by regularly assessing our actions in favour of diversity.

This commitment led us to become a signatory to the National Diversity Charter in early 2024.



Ensure professional equality between women and men

We strive to develop professional equality between women and men, particularly in terms of remuneration. Our gender equality index rating is 90 for the year 2023 (up 3 points compared to 2022).

Welcome all talent

In order to ensure equal treatment and promote the inclusion of employees with disabilities, Urbasolar has undertaken a thorough diagnosis of its practices and needs. By doing so, it could build a coherent and structured policy aimed at supporting employees from the time they are hired and throughout their professional career. In this approach, we carry out personalised monitoring of the employees concerned (workstation adaptation, etc.) and deploy training or awareness-raising actions for all teams. Our commitment extends beyond the company's borders, in particular through sponsorship actions.



Opening of the Café Joyeux St Philippe du Roule in the 2nd arrondissement of Paris

Coffee supported by Urbasolar, after that of Montpellier

Copyright: Café Joyeux

Promote scientific professions among women

The professions in Urbasolar, where the engineering profile predominates, are historically male-dominated, and are a reflection of the workforce in the training sectors. We therefore want to raise awareness among young women in order to encourage them to turn to scientific careers. We have created portraits of four of our female engineers, in which they talk about their career path and the difficulties they may have faced, and testify to their successful development in scientific careers, as well as the opportunities these can offer. These portraits were posted on our social networks on the International Day of Women in Science, 11 February 2024. We will repeat this operation in 2025.

OUR COMMITMENTS

- Prevent all forms of discrimination and guarantee equal treatment by focusing on competence and performance, through a professional gender and disability equality agreement;
- Promote access to and retention in employment of people with disabilities;
- Expand our collaborations with adapted companies in the sector;
- Maintain and if possible increase the percentage of women in Urbasolar.

**WORK ETHICALLY
ACCORDING TO
THE PRINCIPLES
OF SUSTAINABLE
DEVELOPMENT**





SHARE OUR VALUES WITH ALL OUR STAKEHOLDERS

We act with integrity, accountability and transparency, always adhering to these principles everywhere and at all times, and we expect our stakeholders to do the same. Compliance (with law, integrity and ethics) is non-negotiable and cannot be delegated. Therefore, each employee and each organisation of the company has a responsibility to ensure that their actions do not violate the law, ethical principles or internal rules of Urbasolar and the group.

Our Compliance Manager ensures that these commitments are kept and relies on the various directives and mechanisms that we have put in place within the company.

OUR ACTIONS

Act ethically and with integrity

The following principles are an integral part of our code of conduct and demonstrate Urbasolar group's commitment to respect for the law, integrity and ethics. These fundamental rules must be observed by all Urbasolar group employees in their daily work. These building blocks include:

- Safety and protection of persons;
- Confidentiality;
- Fight against corruption;
- Integrity;
- Protection of privacy;
- Avoidance of conflicts of interest;
- Compliance with free competition rules.

This document is annexed to our rules of procedure and is accessible by all our employees on our intranet.

Set high standards with regard to our partners

Our requirements for compliance with laws, ethics and integrity are not limited to our employees. In the same way, we expect our partners to commit, share our values, and apply the same principles as Urbasolar in terms of compliance and ethics. Our code of conduct for business partners details these expectations. It is complemented by a policy on child labour. These two documents are included in the referencing process for major suppliers.

Listen to whistleblowers

In accordance with the Sapin II law, our whistleblower system can be used to report incidents such as corruption, fraud, influence peddling, insider trading, or any proven or suspected violation of the law, the code of conduct or other internal rules.

OUR COMMITMENTS

- Strengthen the assessment of our partners through Due Diligence procedures;
- Continue the training/awareness-raising of our employees on ethics;
- Ensure the security and data protection of our employees and partners.

Protect data, make data exchanges secure

Cybersecurity is a major challenge for Urbasolar; our business entails the circulation of large quantities of data, whether from our support functions, from our operating plants or to energy regulators. Our IT department has a unit dedicated to fighting cyberattacks. Its role is to protect our information systems, to guarantee the security of our data, and for this, our experts deploy a whole gamut of innovative solutions for us to fight against potential cyberattacks. This unit also ensures the compliance of our mechanisms with official directives, and in particular the European NIS2 directive.

Lastly, in 2023, we launched awareness-raising workshops for our employees on cybersecurity and wish to continue the same in 2024 and 2025.



MINIMISE THE ENVIRONMENTAL AND SOCIETAL IMPACTS OF OUR PURCHASES AND PROMOTE GOOD PRACTICES IN TERMS OF ETHICS AND HUMAN RIGHTS



We are committed to working with partners who share our values, respect the law, human rights, the environment, and the health and safety of people. For this, we pay particular attention to the selection of our suppliers and set different standards for meeting these objectives.

OUR ACTIONS

Assess our major suppliers

Prior to the selection of suppliers, our shareholder Axpo carries out due diligence and issues alerts in the event of non-compliance with ESG requirements. If a supplier is selected, it will then undergo thorough assessment. The Ecovadis platform enables us to take an initial approach to ESG risks for each of our major suppliers. We can also supplement these rigorous assessments with inspections of production sites, especially module and inverter manufacturers, and worksite inspections. In the event of significant breaches of our principles, and without the implementation of corrective actions, we may go so far as to terminate the business relationship.

Engage our partners to uphold our values

In order to build long-term partnerships based on equity and mutual trust, we require our major suppliers to fully commit to upholding our guiding principles. To this end, we ask them for a written commitment to comply with our Code of Conduct for Business Partners, as well as our Child Labour Policy. These documents are included in our partner referral process and are required as part of that process.

Implement a Responsible Purchasing policy

A working group is currently working within Urbasolar to establish our Responsible Purchasing Policy. This approach aims to formally define our commitments and structure our purchasing strategy, by including ESG criteria in our selection process. It will be supplemented with a CSR risk mapping across our entire value chain. The result of this work is expected in early 2025.

OUR COMMITMENTS

- Finalise our Responsible Purchasing policy;
- Make supply chain due diligence systematic;
- Collaborate with partners who are aware of CSR matters;
- Make our suppliers aware of ESG criteria.

Promote the protected and adapted sector

Where possible, we opt for collaborations with companies in the protected and adapted sector, in particular for the maintenance of our gardens and the publication of this report. By supporting the employment of people with disabilities, we affirm our commitment to inclusion and diversity within our value chain.



ESAT Envol, in charge of the maintenance of the gardens of our head office

23.3 %

of our major suppliers are ISO 14001 certified.

100.0 %

of our major suppliers evaluated through Ecovadis IQ.

TAKE ACTION ALONGSIDE THE REGIONS AND COMMUNITIES



A solar power plant project is above all a regional project. Urbasolar pays particular attention to the local objectives of sustainable development and energy transition, with the aim of participating in the development of these territories. In addition, the lifespan of our projects (several decades) requires the collaboration of all actors in society, elected officials, citizens and companies. We are committed to carrying out projects that are perfectly integrated into the landscape and the local economic fabric.

OUR ACTIONS

Dialogue with stakeholders

We firmly believe that a good understanding of the project and its stakes is essential to its success and that the installation of solar power plants finds favour when the project is shared with residents and local communities. We therefore attach great importance to dialogue with elected officials and administrations, so as to start by developing a project that meets local challenges. And when necessary, we organise information days for the population, in addition to the regulatory public inquiry.

Strengthen the local dimension of our projects

Allowing citizens and communities to be an actor in the creation of our power plants contributes to the acceptability of the projects and participates in the energy transition of the territories. More than 65.0% of our projects built in France over 2023-2024 were crowdfunded, and three communities invested with us for the creation of four power plants, by taking an equity stake in SPVs.

Open the doors of our power plants to one and all

After building the power plants, we like to share our work with the general public. Inaugurations, site visits and school trips are all opportunities to explain how they work and raise awareness of energy transition. Educational panels, environmental sheets, sometimes even lookouts complete these initiatives.

OUR COMMITMENTS

- Involve local communities in our projects;
- Enable citizens to be actors of energy transition on their territory;
- Contribute to local development and respond to general societal challenges;
- Inform/Raise awareness about the benefits of solar energy.

Collaborate with territories

«By creating the Ha-Py Energies private-public partnership in 2020, we truly wished to stimulate and accelerate the construction of solar projects in the territory, supported by both the public and private sectors. It is with this in mind that the Ha-Py Energies private-public partnership and Urbasolar have become partners. Our partnership was finalised with the completion of five solar projects, two ground-mounted power plants, two car park canopies and one rooftop, in which we are co-investing with the group. This successful collaboration is based on the complementarity of our skills. Indeed, for us, it was a question of leaning on a European expert who combines technical expertise and know-how in the field of photovoltaics, and, SEM Ha-Py Energies for its part, provides Urbasolar with expertise and knowledge of the territory.

Today, we are very proud of the projects that are already completed, such as the canopies and the rooftop of the livestock market in Rabastens-de-Bigorre, the canopies of the Orleix shopping centre, or the Bours ground-mounted power plant installed in the former sand and gravel quarry. With a fifth agrivoltaic project under construction in Oroix and Pintac, we will reach a cumulative power of about 23 MWp, our goal being to reach 48 MW by 2030».



Jean Chanéac, Director of SEM Ha-Py Energies

25

projects funded through crowdfunding.

€ 16.5 million

collected.

ENSURE SUSTAINABLE GROWTH



PUT INNOVATION AT THE SERVICE OF SUSTAINABLE DEVELOPMENT

Urbasolar spends €1 million annually on research and development (R&D). This strong commitment reflects our firm belief that innovation is the key driver of the energy transition and the continuous improvement of our operations. R&D actions are conducted in-house by a dedicated department that is part of the execution department, with the active participation of other employees from various departments, as well as public and private scientific partners. Aware of its environmental and economic challenges, the group is firmly committed to optimising capital expenditure (Capex) as well as operational expenditure (Opex) while pursuing its quest for sobriety and sustainability. We are constantly looking for ways to reduce our ecological footprint while increasing the efficiency of our operations. This includes optimising resources, the technologies used, reducing the consumption of raw materials and using materials that are more economical in terms of carbon cost. We believe that economic interest should never be dissociated from environmental interest, in order to ensure the long-term viability of our photovoltaic plants, including their maintenance and end-of-life. The solutions we develop aim to improve the financial performance of our assets (Capex and Opex) while respecting and preserving the planet.

This vision is at the heart of all our initiatives and guides each of our actions.

Innovation at Urbasolar is a continuous and integrated process. By investing in sustainable technologies and practices, we are committed to playing a crucial role in the global energy transition, while delivering tangible benefits to local communities and to society as a whole.

Agrivoltaics

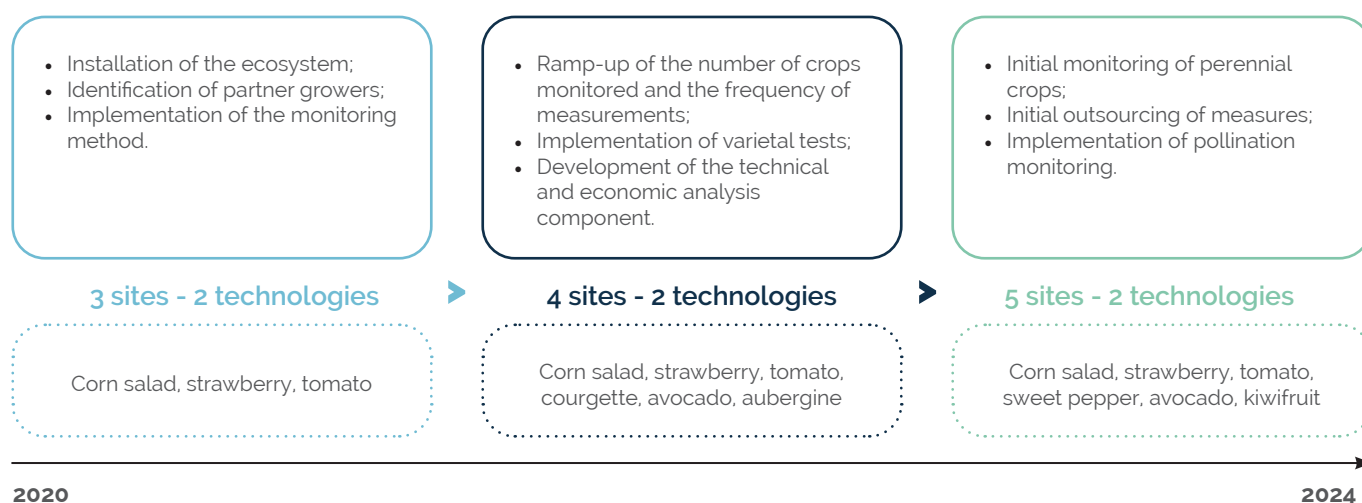
Among the strategic paths of innovation, agrivoltaics occupies an important place for Urbasolar. As pioneers in photovoltaic greenhouses, we continue our research efforts by developing agrivoltaic solutions that perfectly illustrate our holistic approach to energy transition. In synergy with agricultural production, the group implements projects that make for the harmonious coexistence of agriculture and production of zero-carbon energy on the same land.

This approach not only preserves land resources, but also provides economic support to farmers. We collaborate with professional organisations such as chambers of agriculture, to jointly work on the development of projects, and ensure that they respect the needs of farmers and participate in the development of the sector.

The example of photovoltaic greenhouses

The photovoltaic greenhouse perfectly illustrates our approach. By combining low-carbon energy production and greenhouse farming, we create a virtuous circle that benefits agriculture and energy generation. This system is supplemented with R&D programs aimed at improving the technical and agronomic understanding of photovoltaic greenhouses, to help farmers produce quality agriculture through crop monitoring and the information collected.

Our greenhouse R&D programmes since 2020



KPIs (FISCAL YEAR AS OF 30/06)

SOCIAL	Unit	Scope	2023-24	2022-23	Goal
Workforce					
Total workforce	No. of people	Group	526	495	-
Full-time contract %	%	Group	96.5 %	98.0 %	-
Part-time contract %	%	Group	3.5 %	2.0 %	-
Average age of employees	Years	Group	34	34	-
Attractiveness					
Percentage of employee participation in the social barometer	%	Group	50.0 %	46.0 %	2028: 80.0 %
Skills development					
Average number of training hours per employee	Hours	France	17.3	17.7	-
Diversity, Equality, Inclusion					
Employees < 30 years	%	Group	35.0 %	38.6 %	-
Workforce 30-49 years	%	Group	55.1 %	51.5 %	-
Employees > 50 years	%	Group	9.9 %	9.9 %	-
MALE workforce	No. of people	Group	332	322	-
FEMALE workforce	No. of people	Group	194	173	-
% of women in the organisation	%	Group	37.0 %	35.0 %	2025-2030: > 35.0 %
% of women on the Executive Committee (Comex)	%	Group	16.0 %	0 %	-
Number of women in Management (Comex + N-1 Comex)	No. of people	Group	16	17	-
% of women in Management (Comex + N-1 Comex)	%	Group	47.0 %	57.0 %	-
Number of women in Middle Management (N-2 Comex)	No. of people	Group	23	15	-
% of women in Middle Management (N-2 Comex)	%	Group	27.0 %	35.0 %	-
Gender equality index - France	-	France	90	87	2025-2030: > 90
Number of nationalities within the group	Number	Group	23	15	-
Disability					
% of employees with recognised disability	%	France	2.6 %	1.5 %	2030: 5.0 % of the workforce
Number of measures taken to adapt the workstation to the disability	Number	France	6	0	-
Revenue with protected sector companies	€	France	52 215	28 387	2025-2030: > N-1
Remuneration					
Ratio of the annual total remuneration of the person with the highest pay to the median annual total remuneration of all employees	Multiplier	France	x 4.3	x 4.9	-
Unadjusted average gender pay gap (M/F)	%	France	7.0 %	8.4 %	-

HEALTH & SAFETY	Unit	Scope	2023-24	2022-23	Goal
Number of hours worked	Number	Group	741 950	713 072	-
Number of deaths	Number	Group	0	0	Maintain 0
Workplace accidents	Number	Group	5	4	-
Other accidents	Number	Group	0	0	-
Frequency rate 1 - Number of accidents with work stoppage/ number of hours worked x 1,000,000	Number	Group	3.700	4.550	-
Frequency rate 2 = (number of accidents with and without lost time/number of hours worked) x 1,000,000	Number	Group	8.940	10.540	-
Severity rate = (number of days lost: number of hours worked) x 1,000	Number	Group	0.030	0.044	2025-2030: < N-1
Frequency rate of accidents with lost time for temporary employees	%	Group	0 %	0 %	-
Severity rate of accidents with lost time for temporary employees	%	Group	0 %	0 %	-

ENVIRONMENTAL	Unit	Scope	2023-24	2022-23	Goal
Solar installed base built in the year	MW	Group	266	176	-
Annual production of the solar installed base owned - in proportion to the holdings	MWh	Group	505 470	423 466	-
Waste management					
Total non-hazardous waste Urbasolar	Tonnes	Group	1 640	1 722	-
Total hazardous waste Urbasolar	Tonnes	Group	15.88	1.77	-
Total hazardous waste + non-hazardous waste	Tonnes	Group	1 655.88	1 723.69	-
Total weight of recovered waste	Tonnes	Group	1 312.24	1 384.94	-
Percentage of recovered waste	%	Group	79.3 %	80.4 %	2028: 80.0 %
Total weight of radioactive waste	Tonnes	Group	0	0	-
Total weight of air pollutants*	Metric tons	Group	3.3	3.3	-
Energy consumption					
Total water consumption	m³	France	2 235.8	3 073.7	-
Total quantity of recycled and reused water	Méga L	France	0	0	-
Total power consumption	kWh	Group	307 425	316 411	-
GHG - Carbon accounting					
Total gross GHG emissions Scope 1	T Co ₂	Group	555.4	583.9	2040: Net zero
Total gross GHG emissions Scope 2	T Co ₂	Group	22.3	12.0	2040: Net zero
Total gross GHG emissions Scope 3	T Co ₂	Group	47 691.7	40 985.1	-
Total gross GHG emissions Scope 3 downstream	T Co ₂	Group	0.0	11.5	-
Total gross GHG emissions Scope 3 upstream	T Co ₂	Group	47 691.7	40 973.6	-
Total gross emissions	T Co ₂	Group	48 269.4	41 581.0	-
Total emissions avoided	T Co ₂	Group	76 560.6	72 642.0	-
CORPORATE SOCIAL					
Responsible purchasing					
Share of major suppliers certified ISO 14001	%	Group	23.3 %	37.0 %	2028: 100.0 %
Share of major suppliers certified ISO 9001	%	Group	30.1 %	40.7 %	2028: 100.0 %
Share of major suppliers assessed on ECOVADIS IQ	%	Group	100.0 %	0.0 %	2028: 100.0 %
GOVERNANCE/COMPLIANCE					
Ethics					
Confirmed corruption incidents and actions taken	Number	Group	0	0	-
Percentage of employees trained in ethics and corruption matters	%	Group	92.7 %	80.0 %	2028: 100.0 %
Number of incidents reported through the whistleblower procedure	Number	Group	0	0	-
Number of incidents related to conforming information security	Number	Groupe	0	0	-

* estimate

CORRESPONDENCE BETWEEN ESRS AND UBS CHALLENGES

URBASOLAR CHALLENGES	ESRS
Biodiversity	ESRS E4 - Biodiversity and Ecosystems • Direct impact vectors of biodiversity loss, • Impacts on the condition of species, • Impacts on the extent and condition of ecosystems
Climate and Energy	ESRS E1 - Climate Change • Climate change adaptation, Climate change mitigation, Energy
Circular Economy	ESRS E5 - Circular Economy • Incoming resources, including the use of resources, Outgoing resources related to products and services, Waste
Health & Safety	ESRS S1 - Company's Workforce • Working conditions - Health and safety
Attracting and Retaining Talent	ESRS S1 - Company's Workforce
Quality of Life and Working Conditions	ESRS S1 - Company's Workforce • Working conditions
Skills Development	ESRS S1 - Company's Workforce • Training and skills development
Diversity & Inclusion	ESRS S1 - Company's Workforce • Equal treatment and equal opportunities for all • Gender equality, and equal pay for work of equal value • Employment and inclusion of persons with disabilities • Measures to combat violence and harassment in the workplace • Diversity
Business Ethics	ESRS G1 - Business Conduct • Corporate culture, Whistleblower protection, Anti-corruption and anti-bribery
Responsible Purchasing	ESRS G1 - Business Conduct • Managing supplier relationships, including payment practices
Responsibility Towards Regions and Communities	ESRS S3 - Affected Communities • Economic, social and cultural rights of communities • Land-related impacts • Security-related impacts

 **RBASOLAR**

Axpo Group