

Sustainability Report 2021

Environmental, Social and Governance performance



Ventient Energy is Europe's largest non utility generator of onshore wind power. We own and operate 2.6GW of installed capacity across Europe and have a pipeline of re-powering and co-location of projects to add alongside our core vision to generate renewable energy for the future of people and the planet. We aim to be a positive force for society and for the communities we work in.

Our Vision

To generate renewable energy to secure the future of people and the planet.

Mission

To achieve sustainable growth through acquisition, operational excellence in all disciplines of lifetime ownership and teamwork, allowing our people and communities to safely innovate and thrive.

Our Values

- **Respect for the Environment**
- **People & Teamwork**
- **High Performance**
- **Innovation**
- **Integrity**
- **Safety**





A year of huge ESG progress

2021 was a new and important ESG chapter for Ventient.

Our ESG engagement became truly international with the addition of our wonderful team in Portugal, and a large number of new international hires. We collectively took our ESG performance and the clarity of meaning for our teams to a new level. This in turn was felt throughout our wind farms and communities from the north of Scotland to the southern tip of Iberia, and east across Germany.

Highlights included a record financial contribution to an unprecedented number of projects in support of the four ESG pillars voted most important by our team. And through another year of major ESG challenge, we worked hard to ensure that our teams and communities were well looked after.

We challenged ourselves to bring a higher level of rigour, governance and innovation to how we imagine, grow and deliver our activities. This was reflected not only in really heartening feedback from within and outside our company, but also in our highest ever award and the recognition as a sector leader by GRESB. In a world of ever improving standards, it is a huge testament to the depth of feeling we, our Board and shareholders have for ensuring that we always act with great sensitivity for our position in the ecosystem and our impact on it, and with great attention to our continual search for truly meaningful sector leadership. Business can and should be sustainable and enhance all stakeholders.

Our team is very proud of 2021's achievements and we are looking forward to our journey in 2022.

Mark Jones
CEO, Ventient Energy



Sustainable Development Goals

The UN’s 17 Sustainable Development Goals represent a call to action for all countries around the globe to create a sustainable and fair global society, set in a protected and healthy environment where everyone has the opportunity to thrive.



Businesses play a key role in reaching these goals and have a responsibility to contribute to the welfare of society.

Our business directly affects many of the goals. Through our Environmental, Social and Governance (ESG) commitment, we will continue to contribute positively to the achievement of these ambitious goals for the future of people and the planet.

<p>Good health and well-being</p> <p>Ensure healthy lives and promote well-being for all at all ages is essential to sustainable development. The pandemic provides a watershed moment for health emergency preparedness and for investment in critical 21st century public services.</p>	<p>Gender equality</p> <p>Ending all discrimination against women and girls is not only a basic human right: it’s crucial for a sustainable future. It’s proven that empowering women and girls helps economic growth and development. Encouraging more women leaders will also help achieve gender equality.</p>	<p>Affordable and clean energy</p> <p>As the global population continues to grow, so will the demand for cheap energy. Investing in solar, wind and thermal power, improving energy productivity, and ensuring energy for all is vital if we are to achieve this goal by 2030.</p>	<p>Decent work and economic growth</p> <p>Encouraging entrepreneurship and job creation are key to sustained economic growth, higher levels of productivity and technological innovation. This goal aims to achieve full and productive employment, and decent work, for all women and men, by 2030.</p>	<p>Industry, innovation and infrastructure</p> <p>Build resilient infrastructure, promote inclusive and sustainable industrialisation, foster leading-edge innovation which will in turn create positive long-term sustainable improvement.</p>	<p>Reducing inequalities</p> <p>Income inequality has increased almost everywhere in recent decades. This goal aims to empower lower income earners and promote economic inclusion regardless of sex, race or ethnicity.</p>	<p>Sustainable cities and communities</p> <p>By 2050, two-thirds of all humanity – 6.5 billion people – will be urban. Making cities sustainable means creating career and business opportunities, safe and affordable housing, and building resilient societies and economies.</p>	<p>Responsible consumption and production</p> <p>Achieving sustainable development requires urgent changes in the way we produce and consume goods and resources. This includes encouraging industries, businesses and consumers to recycle and reduce waste, and supporting developing countries to move towards more sustainable patterns of consumption.</p>	<p>Climate action</p> <p>Every country has experienced drastic effects of climate change. This goal aims to invest in addressing the needs of developing countries to both adapt to climate change and invest in low-carbon development.</p>
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ESG overview

This report describes our annual sustainability journey and our efforts to be a positive force in our communities and in society. The report reflects our sector-leading position recognised by our independently-validated GRESB score since 2018 (see right).

As we grow, we will add more challenging indicators to benchmark our performance, we will deepen our commitment to ESG (Environment, Social and Governance) and engage more with our stakeholders.

Our ESG Pillars

Throughout this report there are references to the four 'pillars' we use to guide all our ESG efforts. These allow us to channel our resources into initiatives that reflect our values and meaning as a business.



1

Diversity, Equity, Inclusion & Inclusive Leadership

Implementation of our DEI strategy, closely aligned to our People Plan and Business Strategy



2

Climate Change Impact & Awareness

Continuing our role as strong advocates for combatting climate change through education, business practices and publicising the steps that we are taking.



3

Business Performance & Innovation

Investing in advancement of the onshore wind sector through the development of new technologies, solutions and research for our business, partnering and collaborating with peers and suppliers.



4

Promote and Support Educational Initiatives

Facilitating and supporting education in the renewables sector through access to and profit from our wind assets.



GRESB
★★★★★ 2021

GRESB UK Benchmark Report Summary

GRESB is an internationally recognised benchmark assessing the ESG performance of assets.



GRESB
INFRASTRUCTURE
sector leader 2021



Infrastructure sector leader for Wind Power
Infrastructure sector leader within Renewable Power



Our Environment, Health and Safety performance

We're constantly looking for ways to reduce the environmental impact of our daily activities. The initiatives we focus on here have been selected to reduce our carbon footprint, to keep our people and community safe and to spread awareness on the importance of creating a safe work environment.

Travel policy

We have deployed a new travel policy and a new business travel booking system that allows us to track emissions generated by our employees' business travel. The system has been launched in the UK and will be deployed for staff based in Portugal, Spain and Germany in 2022.



Carbon emissions

We established our target of reducing our carbon emissions by 46% by 2030, and we focused on reduction of Scope 2 emissions (the energy we consume as a business), projecting to reduce these emissions by 26% by the end of the year.



Internal supply chain audit

We established new processes for the tracking and monitoring our business water and energy consumption.



External supply chain audit

We have successfully audited our top site contractors to begin assessing our supply chain's sustainability impact.



Filter water system

We expanded our filter system to 8 additional sites in UK, which are now successfully harvesting rainwater to potable standards.



Standardisation of HSQE protocols for GRESB

A new GRESB committee supported standardisation of HSQE (health, safety, quality and environment) protocols and GRESB submissions, improving data collection and transparency.



Waste water release

We have reduced waste water produced at risk sites in Portugal to ensure that no waste water is released into the environment.



Expansion of safety observations scheme

We successfully expanded the safety reports scheme across the latest portfolios acquired in 2021.

We received 387 safety reports in 2021, which were transformed into £9,675 of donations to our selected charities.



KEY STATS

5,681.10

GWh of energy produced by Ventient Energy in 2021*

1,178,090

Tonnes of CO₂ avoided in 2021**

387

Safety reports across Europe for 2021



* Figure updated following data quality improvements in September 2022. Previously reported as 5,702.14 GWh.

** Figure updated following data quality improvements in September 2022. Previously reported as 1,182,732 Tonnes of CO₂.



Antarctica Expedition

In 2021 we decided to support the **2041 Foundation**, led by polar explorer and environmentalist Robert Swan.

Its mission is to engage businesses on climate science, personal leadership and sustainability to preserve the world's last wilderness, Antarctica.

We at Ventient believe this is of such global generational impact that we must support it. In March 2022, three Ventient employees, with the mission of raising awareness of climate change among our stakeholders, will join Robert and his team on a 12-day expedition through the South Pole, experiencing the effects of climate change in the natural environment most threatened by it.

Through Ventient's major European presence and sustainable growth commitment, we are engaging with our wide range of stakeholders in order to amplify the critical message of Antarctica 2041.



KEY STATS

3

Team members, including CEO

12

Days in Antarctica

40+

Organisations, companies and universities represented on the trip

175

Team members on board for 2022 expedition

Build the next generation of influential leaders to represent this great cause





Social and Wellbeing

These initiatives span our activities to support and strengthen the relationship with all our stakeholders, including local communities, service providers, suppliers and partners. Critically, they also cover our efforts to ensure our own colleagues stay well, benefit from the best development opportunities, and play a full part in the direction of the business.

Wisdom sessions

In 2021 we held three wisdom sessions to share knowledge across the business on how teams have tackled performance-related challenges. Topics included:

- ClimateForce – Antarctica and South Pole
- Commercial Asset Performance Dashboard
- Life Extensions on Wind Farms.



Charities support

Besides our funding for local community initiatives, we donated £9,675 to charitable causes that underpin our ESG pillars and values. Those causes were:

- Energía sin Fronteras
- ASPEA
- NaturFreunde
- Lightyear Foundation



Agile working policy

Agile working is our new policy, describing the way employees now conduct their usual job roles from varied locations – including, but not limited to, their usual place of work. This policy will outline the ways in which employees can work flexibly and with varied hours, providing a framework of consistent and fair practices.



COVID's Risk Management

A dedicated team has been looking after employee wellbeing with continued monitoring of the development of the pandemic across Europe, deployment of bespoke health and safety measures at our sites and offices and active communications.



HR platform

We deployed our 15/5 performance management system. This is being used successfully to motivate, support career progression, and drive learning and development. It also creates a transparent approach to performance and recognition, through peer-to-peer 'high 5s'.

One immediate advantage for the business has been in efficiency, with administrative time being cut significantly.



People platform

We focus on actions aiming to support development of our people, listening to their feedback and building on it:

- Developed HR metrics and targets
- Developing our policies and practices in alignment with our ESG and DEI values to 'empower' accountability, flexibility and decision making
- HR Information System: employee privacy and data is secure across EU
- New employee benefits package that is progressive and aligned to our growth strategy, keeps employees engaged and motivated, improves employee wellbeing – whether physical, mental, emotional or financial – and helps us to attract and retain staff in a competitive marketplace.



KEY STATS

57

New permanent hires

7

Major promotions

445

'High Fives' posted by employees to recognise colleagues' contributions





Social and Wellbeing (continued)

These initiatives span our activities to support and strengthen the relationship with all our stakeholders, including local communities, service providers, suppliers and partners. Critically, they also cover our efforts to ensure our own colleagues stay well, benefit from the best development opportunities, and play a full part in the direction of the business

Diversity, equality and inclusion

- We deployed our first DEI employee survey
- This set the baseline on where the organisation is today and identified what we need to change and improve

Educational support

Ventient employees have engaged in four educational initiatives, welcoming students at the site and providing remote presentations to schools, to share knowledge on wind power technology and renewable energy.

Employee benefits

As part of our HR policy review, we reviewed our benefits platforms and made improvements, to ensure our overall offering is competitive and creates added value for our employees. We want to build a benefits platform that is fair and consistent in the round, competitive, and aligned with our culture and principles.

Handbook

We have launched our new employee handbook standardised across Europe. We started from the UK in 2021 and we will complete next year with Germany, Portugal and Spain.

Wellbeing

Our wellbeing pillars channel our efforts to ensure Ventient provides a safe and supportive working environment for our people to thrive.

Our wellbeing pillars:

- 1 Connect** – you are not alone, you have a supportive working network and a helpline
- 2 Be active** – look after yourself mentally and physically
- 3 Environment** – create a desired workspace – safe, healthy with a positive work life balance. This includes practices such as no meetings after 3pm on a Friday, birthday leave, career breaks etc.

- 4 Give** – Kindness will help us through, give your time to mentoring, volunteer programmes
- 5 Keep learning** – embrace new opportunities and experiences

We have also introduced new working practices:

- Shut down and walk away. Take a 2-hour break every other week to unwind.
- Walk and talk meeting. Take your call and participate in the meeting while enjoying a walk outside.



KEY STATS

2-hour

Shut down and walk away break every other week

125

Meditation sessions available across the app

5

Wellbeing pillars





Support for our communities

Ventient contributed €10m across the UK and Continental Europe through community benefit funds and Continental European taxation-based community contributions.

Within the UK, we undertook 124 community benefit projects:

Community Benefit Fund (support by category)	Number of projects
Medical Equipment and Training	4
IT and Equipment	6
Music and Arts	3
Group Events / Workshops / Meet up's Transport	8
Education and Training	12
Sports and Recreation	6
C19 Response	5
Maintenance and Repair	16
Equipment and Furniture	34
Additional Support (Fees / Wages / Utility Bills)	30
Total	124



KEY STATS

€7,647,449

Total taxes paid for communities across our Continental Europe Portfolio

£1,944,917

Total of Community Benefit Fund UK 2021

124

UK Community Benefit projects





Our Governance performance

Ventient’s leadership team is committed to best practice in accountability and transparency. These initiatives are designed to ensure our structure and decision-making meet the highest standards and support the long-term success of the business.

Legal Review Process

The Legal Team ran training for the organisation on the Legal Review Process, setting out the preference for applicable documentation and the level of legal review required. The team also ran training on the electronic signature platform. Together with the Financial Team, the team also led training about Internal Delegation of Authority.

Community Benefit Fund reporting

We have built process and tools to streamline reporting on use of the community benefit fund.

Engagement with stakeholders

We have launched a new page on our website to share our ESG progress with stakeholders.

Governance Audit

We carried out a Legal Audit and Compliance Review, identifying and recording (i) how we effectively manage our legal affairs, and (ii) the processes and procedures adopted to ensure that we are managing legal risk and complying with applicable legislation. The piece of work was designed to identify any gaps in processes and, where possible, to suggest ways of mitigating risks arising from the gaps.

Be Cyber Smart

We launched a new cyber security training programme for employees and strengthened our security managing over 50,000 emails with malicious payloads. We also removed 131 viruses from our devices and have had 0 Security Incidents.

Community Mapping

We have started our process of community mapping to ‘get to know’ our communities in Continental Europe. In 2021 we have successfully completed a full mapping of Spain, France Belgium and Germany.

Risk framework

We created a document which sets out Ventient Group’s Risk Management Policy, providing context and guidance for risk management activity across our group – adherence with which is mandatory. The policy is reviewed at least annually when there are significant changes to the business that impact the policy, or key enhancements to approaches described within the policy.

The policy sets out the purpose and the detailed requirements behind the risk management system deployed as part of Ventient’s internal control system.

Employee Empowerment

As recommended in our Governance Audit, and to simplify the signing process across the group while empowering our team, we have strengthened our legal review process and granted powers of attorney to team members across the group. Our powers of attorney are granted in accordance with seniority levels throughout the business, and use limitations granted to our management from our Board.

Data Protection Policy

We undertook a major data mapping exercise to understand as a business what type of data we process and how we approach data processing, retention and deletion.

As a result, we updated our company policies to align them with UK and EU law.



KEY STATS

10

Policies revised

0

Cyber security accidents





Carbon Emissions

- In 2020 we started our journey towards net zero by calculating our carbon footprint based on the 2019 benchmark year.
- A lot has changed since 2019; the growth of our portfolio and our team naturally increased our carbon footprint.
- However, the benchmark report has provided us with fundamental insights to build our path toward net zero.
- It showed that almost 90% of the total emissions we produce are generated by the energy we consume (Scope 2 emissions), specifically at our sites.
- Therefore, in 2021 we decided to focus on entering all our wind farms into green tariffs to ensure that they were all supplied by renewable energy and to bring their emissions down to zero.

Office and site emissions, Scope 2 – 2019 vs 2021

Country	2019		2021	
	Actual Annual Market-based tCO2	Number of sites	Actual Annual Market-based tCO2	Number of sites
Belgium	8.04	3	0.00	3
France	14.26	36	0.00	41
Germany*	339.72	12	278.78	12
Portugal	16.00	5	39.42	35
Spain	74.66	6	1.23	10
United Kingdom	0.00	34	14.22	34
Total	452.68	96	333.65	135
Total emission reduction 26%	-	-	-	-

2019 total emissions for Belgium, Spain, France, Germany, Portugal, and Spain are based on half-year average estimation.

* All German sites have been moved to green tariff from January 2022.

** Carbon emissions updated based on new data becoming available.

*** Figure updated following data quality improvements in September 2022. Previously reported as 3,744.36 GWh.



Our next steps to reach net zero

- Broaden Scope 1 and 2 emissions to Continental EU
- Assess Scope 3 emissions
- Target each Scope: Scope 1, 2 and 3
- Refine and standardise tracking and emission reporting
- Update stakeholders

KEY STATS

46%
Reduction in carbon emissions by 2030**

3,723.32 GWh
of increased energy output between 2019 and 2021***

39
New sites acquired between 2019 and 2021

2
New offices
London and Alges

26%
Reduction in Scope 2 emissions between 2019 and 2021



