



# Sustainability Report 2019

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Growing Responsibly



A message from:

# Dave Rogers

**“Amp was started with a simple vision – do well by doing good. Over the past 11+ years we’ve continued to hold on to that principle as one our fundamental guides that inform what we do and how we do it. We have built businesses and assets across 4 continents and have made a material impact on creating a better, long-term, sustainable world for future generations.”**

It is with great pride that we share our first Sustainability report. Inherent in what we do is an obvious net benefit to our planet, but it doesn’t stop there. We continue to believe in our responsibility to go beyond the bare-minimum effort, and to be an example for generations to come.

We had humble beginnings at Amp and have built a truly global, high-growth, world-class platform with a top-tier team that I am very proud of. We will continue to remember our roots as we grow even further towards creating a dominant platform that is positioned for the energy transition happening in front of us.

Amp has built out a fleet of green energy assets in multiple markets around the world. We’ve been able to play a role in each of the markets we operate in, and been able to advance our vision in a sustainable way. We are growing our IOT-enabled flexibility division that will provide continued leadership for Amp in the future and enable further green energy growth.

At Amp, we are dedicated to facing this challenge through our vision of a world that runs entirely on renewable energy.

Our rapid global expansion requires tremendous efforts from all of our people, to ensure that we maintain high standards while delivering on our commitments. We are focussed on working with communities while we partner with them on a long-term basis. We remain committed to having a proper governance structure in place and adhered to every day. We will always work tirelessly to build the right sustainable future for the next generations.



*Dave Rogers*

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**Founder, President and CEO**



# About This Report

**Amp** is a renewable energy infrastructure owner, developer and manager.

Founded in 2009, we have become one of the leading global renewables platforms.

Based in Canada, with operations throughout North America, Japan, Australia, India, the United Kingdom and Czech Republic, our international team brings deep expertise and thought leadership to every aspect of the energy industry.

**This summary report** highlights examples of progress made toward Amp's sustainability objectives and ESG Materiality Matrix.

Divided into three sections, this report describes relevant initiatives, commitments and progress made in each of the following domains:

- Environmental (page 8-12)
- Social (page 13-19)
- Governance (page 20-23)

**Methodology:** a signatory to the UN Principles for Responsible Investment and the Task Force on Climate-related Financial Disclosures (TCFD) this report is modeled as per the respective frameworks guiding principles and in terms of activities it represents Amp's contribution to the most significant United Nations Sustainable Development Goals (SDGs).



A message from:

**Paul Ezekiel**

Co-Founder, Chief Investment Officer

*"We are a purpose driven organization and sustainability sits at the core of our vision, values and corporate culture."*

At Amp, **We Power Change**



# Amp Key Stats



**100%**

RENEWABLE ENERGY  
PORTFOLIO



**1.5 GW**

RENEWABLE ASSETS  
DEVELOPED & BUILT



**0**

HIGH-RISK ACCIDENTS  
IN 2019



**21**

NATIONALITIES



**10 Years**

DEVELOPER OF RENEWABLE  
ENERGY INFRASTRUCTURE



**3500**

PROJECTS TO DATE



**25%**

WOMEN IN LEADERSHIP  
ROLES



**144%**

2019 WORKFORCE  
GROWTH

Signatory to the Task  
Force for Climate Related  
Financial Disclosure

Members of the  
Sustainability Accounting  
Standards Board

Signatory to the UN  
Principles for  
Responsible Investment



# Core Values

## **Committed**

We bring a rigorous intellectual, professional and procedural approach to our daily work. At Amp we are dedicated to creating profound changes for the greater good.

## **Dynamic**

We know the importance of being agile when facing the complexities of economic, environmental and political influences on energy. At Amp we continually adapt our approach ahead of the changes in our industry.

## **Collaborative**

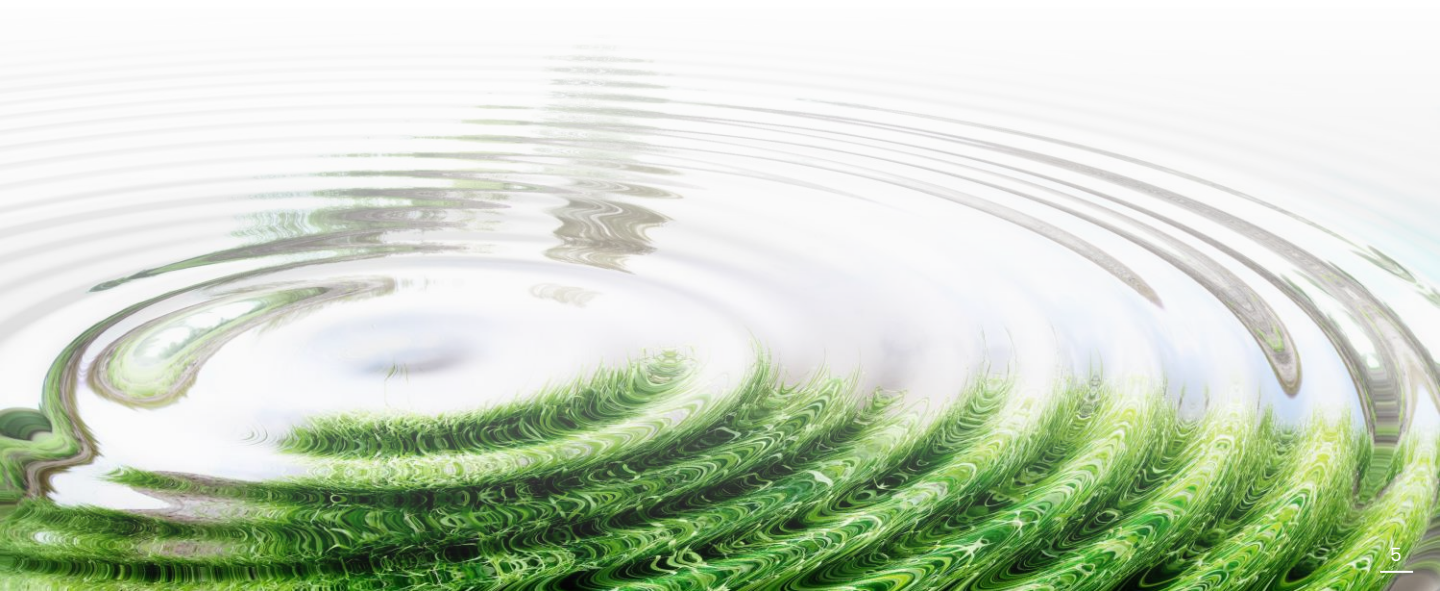
We are always on the lookout for new ways to bring teams and ideas together. At Amp we celebrate and harness the collective power of our diverse skills, knowledge and experience.

## **Inquisitive**

We ask questions and challenge assumptions to ensure we always have the right information to enable meaningful change. At Amp we proactively challenge industry assumptions

## **Sustainably Innovative**

We continually generate solutions that make a transformative social, environmental and economic impact. At Amp we solve tomorrow's energy problems today.



# Addressing Climate Change...

In 2015, the United Nations Climate Change Conference (COP21) adopted the historic Paris Agreement in order to strengthen the global response to the threat of climate change by limiting a global temperature rise this century to 2 degrees Celsius, and to pursue efforts to limit the temperature increase even further to 1.5 degrees Celsius.

The same year, combating climate change and its impact became one of the United Nations' Sustainable Development Goals (SDGs) as part of its 2030 Sustainable Development Agenda.

At Amp, we are taking bold action to address these developments by focusing on reducing the ecological impact of our operations while accelerating the deployment of affordable clean energy solutions globally.

## Be carbon neutral by 2020



To address SDG 13 "Take urgent action to combat climate change and its impacts", we have implemented processes that actively track and measure GHG emissions across the organization and policies to reduce personal and organizational carbon footprints. Starting in 2020 we will offset our emissions and reach carbon neutrality.

## Reinvest in the communities where we operate



Supporting communities where we operate is a key focus of ours and we have allocated a value of \$15 / metric ton of CO<sub>2</sub> to our organizational carbon emissions, excluding suppliers, to be invested in the communities we operate for ecological and social initiatives.

## Building a resilient organization



As an asset owner and operator, we recognize the adverse impacts of climate change on our assets and business model. We have incorporated the recommendations of the Task Force on Climate Related Financial disclosures, and continuously monitor and assess climate related impacts from a risk perspective and business development purposes.

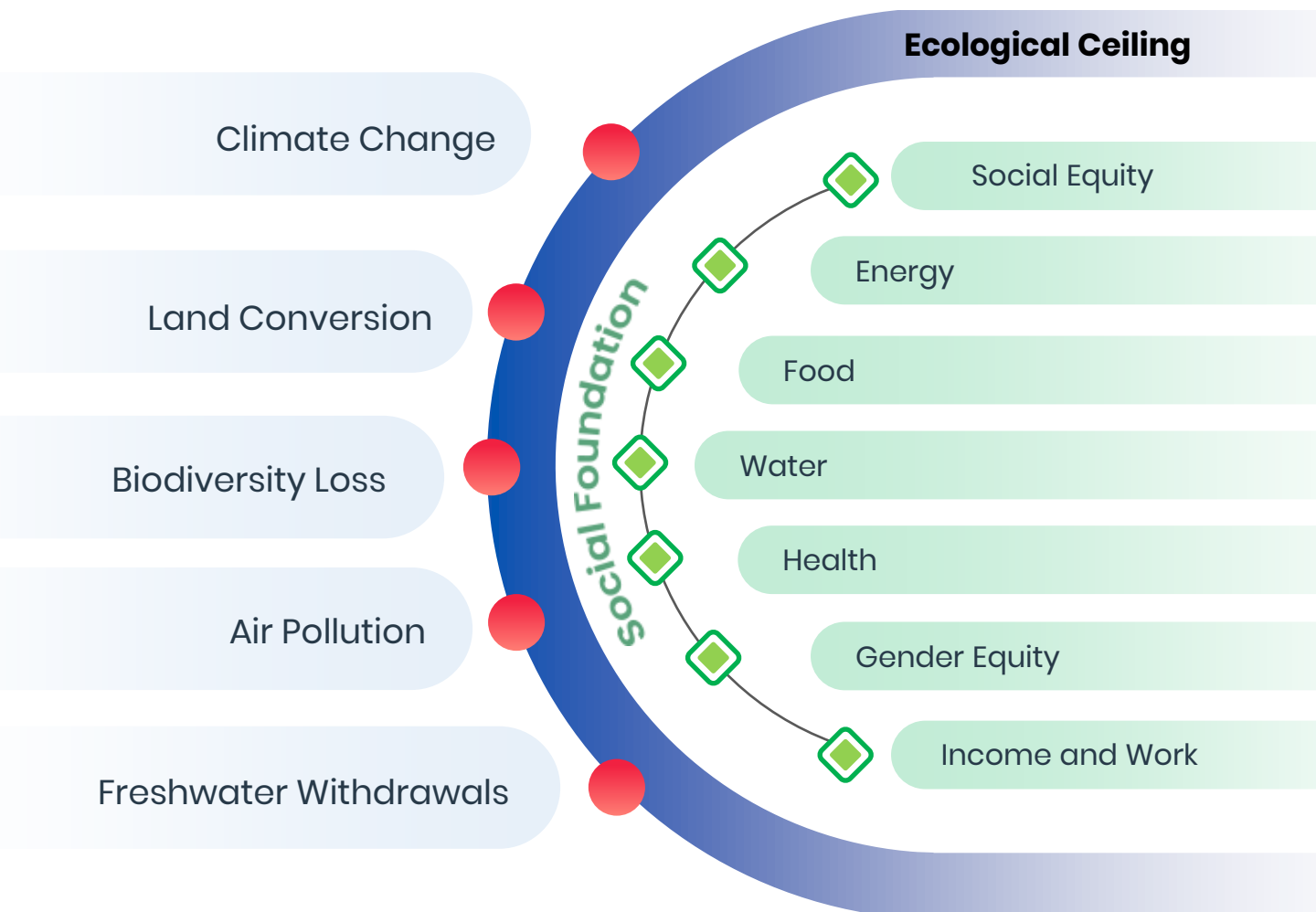


# ... through a sustainable and conscious organization

A '**Conscious Organization**' is one that considers the Triple Bottom line of People, Planet and Profit, in all decision making, and always places people and the planet first.

Amp's approach is built under the **Doughnut economics framework** which addresses the performance of an economy by the extent to which the needs of the people are met without overshooting Earth's ecological ceiling encompassing all of the 17 SDGs.

We at Amp are dedicated to combining the concept of **planetary boundaries** through Addressing Climate Change, with the complementary concept of **social boundaries**, particularly focused on: (1) Fostering human capital development and inclusion, and (2) stakeholder inclusion and cooperation to expedite the transition to clean energy.



*'Doughnut economics framework' adapted to Amp's priorities*

# Environment

Committed to reduce the environmental impact of our operations and become carbon neutral by 2020 whilst accelerating the deployment of affordable clean energy solutions globally.





# Environmental Materiality Matrix



**Climate**



**Greening the Grid**



**Sustainable Development**



**Environment Preservation**

## Sustainability Development Goals

**7** AFFORDABLE AND  
CLEAN ENERGY



**12** RESPONSIBLE  
CONSUMPTION  
AND PRODUCTION



**14** LIFE  
BELOW WATER



**15** LIFE  
ON LAND



**17** PARTNERSHIPS  
FOR THE GOALS

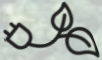


## Priorities



### Climate

Committed to combating climate change by **adapting our own business model**, working with international organizations, and **supporting our customers to reduce the environmental footprint** of their operations.



### Greening the Grid

Committed to accelerate the **deployment of renewable energy installations globally** in support of the Paris Agreement to limit global warming to 2 degree Celsius.



### Sustainable Development

To reduce the ecological impact of our operations we have implemented processes and procedures that **actively track and measure GHG emissions** across the organization and are actively working towards introducing **policies to reduce personal and organizational environmental footprints**.



### Environment Preservation

To ensure sustainability, Amp actively manages water resources to reduce the impacts on biodiversity in the communities we operate. Communities are our key stakeholders and their direct involvement is a requirement in all of our development activities.

## Achievements

- Signatories to the TCFD
- Integrated climate risk in our risk matrix and business development initiatives
- Scenario impact analysis underway

- 100% renewable energy portfolio
- 1.5 GW renewable energy assets developed and built
- Launch of Amp X furthering grid innovation through hardware and software development
- Leader in providing power purchase agreements to corporations globally

- Actively calculate the carbon footprint of our operations
- Use of an internal carbon price of \$15/ metric ton of CO2 to Amp emissions, sans suppliers, creating a budget to be invested in the communities we operate for environmental and social projects.

- Obligatory public consultations for all Amp developed projects
- Investments in the communities we operate toward social and ecological projects
- Guidelines under development for streamlining impact investments

# Value Creation



## For Customers

- Reduction of their carbon footprint
- Environmentally friendly and sustainable products and services
- Optimizing energy consumption and creating long-term savings
- Diesel displacement
- Improved ESG matrix
- Brand recognition



## For Communities

- Creating opportunities by sourcing materials and services locally
- Reducing the climate and environmental impacts of the energy sector
- Investing in social and ecological projects in the communities where Amp operates



## For Amp

- Reducing Amp's carbon footprint
- Brand enhancement
- Following through on our values and mission statement
- Development of new services and solutions

# Impact Investing

## Toronto District School Board

Completed innovative infrastructure improvements for 455 schools with one of North America's largest and most progressive school boards

2012 – 2017

## Syrian Refugee Camp

Completed a renewable energy project in Jordan that provides power for approximately 12,000 families in one of the largest Syrian refugee camps

2014 – 2015

## Nemiah Valley

Completed partnership with indigenous tribes to develop landmark remote micro-grid system to decarbonize local communities by displacing diesel

2018

## Case Study

### Remote Microgrid for the Xeni Gwet'in First Nations Community

Nemiah Valley, British Columbia

Amp has developed and built a complete microgrid system in the Nemiah Valley, BC, 250km North of Vancouver and approximately 100km from the nearest electrical grid, for the Xeni Gwet'in First Nations band Government. The Xeni Gwet'in First Nation is one of six Tsilhqot'in communities that form the Tsilhqot'in Nation, consisting of 74 residences spanning an area from West of William's Lake, from the Fraser River to Coast Mountains. The remote community wanted access to reliable and affordable electricity, while preserving the natural beauty and quality of the land and air that surrounds it.

The deployment of the micro-grid system significantly improved this remote community's electrical infrastructure, enhanced system reliability and reduced its dependence on diesel fuel by over 60% representing an overall reduction in GHG emissions in excess of 4,000 tonnes of CO2 equivalent annually.

▼ 4000 t  
CO<sub>2</sub> Reduction  
Annually



# Social

Fostering human capital development and ensuring stakeholder inclusion to accelerate the transition to clean energy.



## Social Materiality Matrix



**Focus on Employee Health and Safety**



**Fostering Diversity and Inclusion**



**Prioritize employee well being, development, talent management and retention**



**Stakeholder Inclusion to foster cooperation and expedite the transition to renewable energy**

## Sustainability Development Goals

**3** GOOD HEALTH AND WELL-BEING



**5** GENDER EQUALITY



**8** DECENT WORK AND ECONOMIC GROWTH



**11** SUSTAINABLE CITIES AND COMMUNITIES



**16** PEACE, JUSTICE AND STRONG INSTITUTIONS





# Workforce

**Where culture-makers lead, organizations grow faster**

The people of Amp make up who we are. Fostering human capital development is a primary focus at Amp and we strongly believe that organizational culture is essential to our continued sustainable growth and long-term success.

We experienced explosive growth within the global workforce in 2019. The total workforce across our 6 core markets grew from 77 to 188, representing a 144% increase. Through this exponential growth we continuously work toward reaching an equal gender representation.



Amp increased its total number of female employees to 38 in 2019, representing 20% of the global workforce. We also increased the female representation at the Executive Management level to 25%.






Amp continues to develop a strong global presence in key markets such as Canada, United States, the United Kingdom, India, Japan and Australia. As a global company, rapidly expanding into new regions, Amp continues to be characterized by great diversity. Our total global workforce is represented by 21 different nationalities, one of our primary keys to success.



**21 Nationalities across seven countries**

## Fostering Diversity and Inclusion

At Amp, we place significant focus on creating a positive, healthy work environment that provides our employees a path forward for personal and professional development. We are committed to increasing diversity across the organization and raising gender and racial representation across the executive management team.

 <b>Bold Leadership</b> A diverse leadership team that transparently shares and measures equality targets.	 <b>Comprehensive Action</b> Policies and practices that are family friendly, support all genders and are bias-free in attracting and retaining people.	 <b>Empowering Environment</b> One that trusts employees, respects individuals and offers the freedom to be creative and train and work flexibly.
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*'Culture of Equality in The Workplace | Accenture', adapted to Amp's priorities*

### Amp Women's Network



As 2019 came to a close, Amp formed its own *Woman's Network*. A program designed to create and expand networks for all employees, providing opportunities for those at all levels to raise their hand and take the lead on important initiatives, which helps develop leadership skills and provides connection to other leaders.

### Non discriminatory hiring policies



Since our inception, Amp has implemented non discriminatory hiring procedures. We continuously strive to improve internal practices and policies to ensure equality across the entire organization, through transparent and continues communication across the management team.

### Endorsing and supporting external socially just causes



Amp is a proud supporter of the Black North initiative, a commitment to the removal of anti-Black systemic barriers negatively affecting the lives of Black Canadians.



Since our inception, Amp has been an avid supporter of Anti-Bullying campaigns and has organized multiple fundraising golf tournaments to raise funds for organizations fighting bullying in schools across Canada.



## Focus on Employee Health & Safety

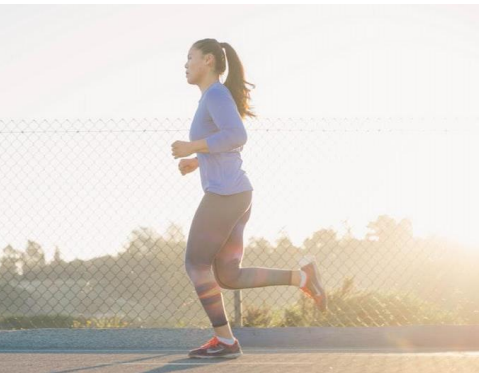
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Zero high risk incidents reported in 2019 across all Amp sites

Our priority is the well being and health of our employees and the communities where we operate. We are proud to report that, since 2012, Amp has had an active Health and Safety Committee and an Accident Prevention Program, ensuring all our of our staff are properly trained and certified. Amp is committed to maintaining and continually improving safety through our own, independent Health and Safety Committee to establish, maintain and promote a culture of safety throughout our company. All employees are expected to work in a manner which is consistent with the Occupational Health and Safety Act.

## Prioritize employee well being, development, talent management and retention

A happy and motivated workforce is essential to the long-term success and continued growth of Amp. Since our inception in 2009, inspiring our employees to share our mission to “**Deliver tomorrow’s energy, today**”, has remained one of our core goals. We continue to exceed all applicable labor laws and standards across all the jurisdictions where we operate, providing competitive benefits that support employee mental and physical health, well-being, and professional development.



Amp provides a monthly Health & Wellness benefit to employees in all Amp controlled locations to support physical, mental and general wellbeing.

All employees have access to continuous training and education programs to ensure our workforce is up to date with the latest techniques and technologies and also allow for personal and professional development of our employees.



## Stakeholder Inclusion to Foster Cooperation and Expedite the Transition to Renewable Energy

**Amp is 100% committed to support local communities and regions where we operate.** Our aim is to ensure broad community and stakeholder interaction through the initial site investigations, the development stage of the project, and will ensure continuous consultation during the construction and operation throughout the projects.

- **Keeping an open dialogue with our communities** – we hold regular community town hall meetings with locals aiming to build strong relationships through transparent communications during all aspects of development, construction and operation, whilst respecting the diverse views and needs of these communities.
- **Fostering local relationships** – we are keen to foster lasting relationships by supporting local community initiatives such as sponsoring local sports clubs, repairing and improving old and outdated infrastructure, within the communities.
- **Seeking to source locally** – we seek to source materials and services from locally based suppliers and laborers to support the local economy and to create opportunities and employment for local communities.
- **Raising awareness about renewable energy** – we promote renewable energy using factual data and educate locals about the benefits and impact of clean renewable energy in their communities.



A message from:

**Rajni Bhandari**

Amp Energy India

*“Amp believes in sustainable development through renewable energy solutions and inclusive growth by actively involving the communities in and around our project sites.”*

## Case Studies

### Sponsoring Local Community Events and Clubs

Tokyo, Japan



### WWF's Climb for Change

CN Tower, Toronto, Canada

As part of Amp's ongoing mission to protect the environment and promote sustainability, the team in Toronto, Canada, once again represented 'Team Amp' at WWF's CN Tower 'Climb for Change' – a "mere" 1,776 step climb up the CN Tower in order to raise essential funds to support WWF's conservation priorities. We are very proud to have exceeded our Team Goal of \$5,000 and placed 6th on the list for Top Fundraising Teams.



# Governance

Conduct business to the highest ethical, environmental and socially conscious level.



## Governance Materiality Matrix



**Conduct business to the highest ethical levels**



**Integrate and disclose climate change related risks and opportunities**



**ESG in the investment process**

## Sustainability Development Goals





# Governance Framework

**Committed to sustainable development and responsible investing as a core guiding principle throughout the lifecycle of Amp’s projects.**

## Anti-Bribery & Corruption (ABC) Protocols

Amp will not tolerate bribery or corrupt practices in any form, nor will it ever knowingly conduct business with any company engaged in such practices.

Amp’s investment process requires that it make all reasonable commercial efforts to obtain warranties from material project counterparties that neither they nor their affiliates have ever been charged under Anti-Bribery or Anti-Terrorisms Laws.

Prior to investing, Amp requires that background checks be completed on material counterparties. Amp will not complete the investment if such checks raise any red flags or material issues.

## Regulatory & Legal Compliance

Amp works with top-tier law firms and other advisors in order to ensure that any project or investment is compliant with all relevant regulatory and legal requirements. Investment Committee approval requires that all definitive documents be reviewed and signed off by counsel. Key provisions within an approval framework for EPC contracts ensures that all contractors are also fully compliant with all environmental, health and safety and other applicable laws and regulations.

## Customer Privacy and Data Security

In cooperation with third party providers, Amp has established an information security program to protect the confidentiality and privacy of our assets and customers in compliance with all the laws and requirements in the jurisdictions we operate.

### Sustainability Reporting

Proud member of:



A message from:

**Steve Schaefer**

Senior Vice President,  
Origination

*“Since our inception, we’ve been passionate about finding the balance between economic and social goals, between individual and communal goals and building the framework to ensure accountability across the organization.”*

## Standardized underwriting process proactively identifies environmental and social risks

Amp is a signatory to the UN Principles for Responsible Investment, and actively incorporates ESG principles throughout its investment lifecycle. Amp's investment analysis and approval process place significant emphasis on key ESG principles, including environmental impact, local community engagement and legal and regulatory (ABC) compliance.

## THE SIX PRINCIPLES

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- 1** We will incorporate ESG issues into investment analysis and decision-making processes
- 2** We will be active owners and incorporate ESG issues into our ownership policies and practices
- 3** We will seek appropriate disclosure on ESG issues by the entities in which we invest
- 4** We will promote acceptance and implementation of the Principles within the investment industry
- 5** We will work together to enhance our effectiveness in implementing the Principles
- 6** We will each report on our activities and progress towards implementing the Principles



# We Power Change

For further details please contact :  
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