



2020

Sustainability Report

amp.energy



Sustainability Report Outline

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Amp Highlights

100% Renewable Energy Portfolio

6 GW developed or acquired since inception

+3500 projects deployed to date

NET ZERO for scope 1 and 2 emissions

30% women in leadership

ZERO high-risk accidents

48% Workforce growth





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*...forging a
new path to
a greener,
cleaner
energy
future*

Letter from the President & CEO

At Amp we are focussed. Focussed on a new energy future, a more sustainable future for our children and for the greater good. Over the last 12 years we have scaled that ambition and now have significant global reach. With assets and operations throughout North America, Australia, Japan, the UK, India, Czech Republic and now Spain, we have outgrown, but not forgotten, our foundational roots in Canada. We have become an international force, leading the charge in flexible asset development and ownership including battery storage, solar and wind, alongside reimagining the grid through digital energy innovation using AI-enabled technology solutions. Our team has a singular vision – to be the First Energy Transition Supermajor.

With sustainability at the heart of our business, we continue to create solutions to reduce the impact of our own operation, and to benefit all the markets and communities we serve. We have a proven track record of partnering with communities to ensure Amp’s developments result in net reduction of CO2 emissions while considering other important factors including biodiversity, storm water drainage, and native vegetation.

As we have scaled, we have stayed true to our roots; combining our core entrepreneurial spirit with a best-in-class global team and collective passion, to forge a new path towards a true global platform driving the energy transition.

This rapid expansion could not be possible without our incredible team. Common values and a relentless passion to drive change are the building blocks to our world class team of thought leaders who are reimagining and creating the future of energy. The vision of a sustainable future is absolutely critical, but also more clear than ever before, and we are excited to be making that vision of a sustainable future a reality every day.

Dave Rogers
President & CEO

About Amp

Vision: Creating the First Energy Transition Supermajor

Mission: Reimagining the future of energy through technology enabled solutions that unlock scale

Values: Focused Disruptor

We pick our battles. Having a structured approach and in-depth market experience gives us the edge to select the right risks, because we recognize that in order to continue our aggressive growth story, we must be brave and take risks.

Passionate Innovator

Forging new paths, turning the norm on its head and reimagining the future is how we are driving the Energy Transition forward. Our passion for a clean energy future ignites our creativity and enables innovation.

Relentless Mindset

Determination is at the core of our culture. We have a big vision and our people with a diverse set of tools will enable success. Focused, unwavering, and with a relentless pursuit to make change.

Solutions Oriented

Our global team leverages curiosity and collaboration to deliver change. With a focus on creative problem solving, our diversity of experience, skill set, background and thought makes our One Amp team unstoppable on our path to Energy Transition.

Culture at Amp

High growth companies have more than their fair share of challenges. Our team at Amp understands this first hand. That is why it is so critical to ensure we hire for culture fit, then provide team members the support they need to be agile and resilient. The path towards a more sustainable future will not be easy, but with our diversity of experience, skill set, background and thought makes our One Amp team unstoppable on our path to Energy Transition.



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Our global,
diverse and
innovative
team members
are driving us
forward on our
path to a new
energy future

Paul Ezekiel
Chief Investment Officer

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*...building
a business
and future
we can all
be proud of.*



Message from the Head of ESG

At Amp, sustainability has been a core value since inception and has progressively expanded over the years. We view sustainability as the intersection of environmental stewardship, social responsibility, economic prosperity, and innovation that results in thriving communities across the globe. Under the sponsorship of Amp's President & CEO Dave Rogers, I am honoured to lead Amp's effort in building ESG strategies to shape a responsible and sustainable business that adds value to our customers, employees, stakeholders and the communities we operate.

This annual report, anchored in EGS principles, reflects our continued commitment to transparency on our journey to a more sustainable and resilient future. In this report, you will find an overview of our priorities, key commitments, progress to date, and case studies outlining our practices. We have built our materiality matrix as per the guidelines of the Sustainability Accounting Standards Board and our overall efforts are structured based on the recommendations of the Task Force for Climate Related Financial Disclosures. Recognizing that sustainability is a complex and evolving concept, we are continuing our approach of being transparent, collaborative, and focused on making a measurable impact.

The road towards sustainability is long but at Amp we have a vision of a greener, cleaner energy future. We know to be a true leader we must first reflect inwards, continuing to introduce new initiatives and commitments that will help us achieve our ESG vision of Growing Responsibly. As we learn and grow, we will continue to build on our solid foundation of future-focused principles and commitments.

Olta Cibuku

Our Memberships and Partnerships

In April 2020 Amp reinforced our commitment to Sustainability by becoming a signatory of the United Nations – Supported Principles for Responsible Investment (PRI), committing to integrate environmental, social and governance (ESG) factors into our investment decision making practices.

In preparation for our first ESG report in 2020 we became signatories of the Sustainability Accounting Standards Board. This decision helped build our materiality matrix in conjunction with the Task Force for Climate Related Financial Disclosures which helped guide our climate related risk and opportunity framework.

To reinforce and formalize our organic organizational efforts for social responsibility, in 2020 we became signatories of Equal by 30 and the BlackNorth Initiative.

We will continue to expand our membership to further ambitious goals aligned with best-in-class ESG standards. These commitments reinforce our drive for a more resilient, sustainable, carbon neutral and socially just world.



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Thinking local while leveraging global standards and practices is how we've become a leading energy transition platform.

*Steve Schaefer
Amp EVP, Origination*



Fukushima, Japan

Environmental Responsibility

Environmental Materiality Mix (following SASB guidelines):

- Climate Change
- Greening the Grid
- Sustainable Development
- Environment Preservation and Biodiversity

Amp approach to environmental leadership

At Amp we believe that there is an exciting future in energy where business growth and financial returns are not at the expense of the environment. This is a future where both can thrive as we create a more sustainable future.

With a holistic approach, understanding the importance of the natural environment, environmental degradation and our environmental footprint, Amp is a true leader within the renewable energy sector. One of the facets of our holistic approach is to consider the science behind ecosystem services and how populations are impacted differently by environmental change. In keeping sustainability and climate change incorporated in our strategy and business operations, we ensure that we can continue our high growth trajectory, sustainably.

Our team's commitment and experience collaborating with local stakeholders goes beyond clean energy generation. One way we accomplish our commitment is by investing in biodiversity impact mitigation and collaborating with local experts to ensure we develop projects that are fit for purpose. Whether it is the development of local pollinator fields to create diverse habitat within our solar arrays or working with local farmers to provide dual use agriculture land agreements for sheep grazing, our team develops creative solutions to contribute as community partners.

Our passion for innovation and relentless solutions-oriented culture enables our teams to lead by example. With our business model of long term investment and maintenance of renewable energy projects, we are committed to continue to learn and evolve our approach to have a positive net impact on the business, communities, and environment. At Amp we are proud to have our business of renewable energy development, generation, and our innovative grid edge platform be in service of the larger movement of creating a more sustainable future.



Climate Change

Overarching Goal: Addressing Climate Change through a sustainable and conscious organization

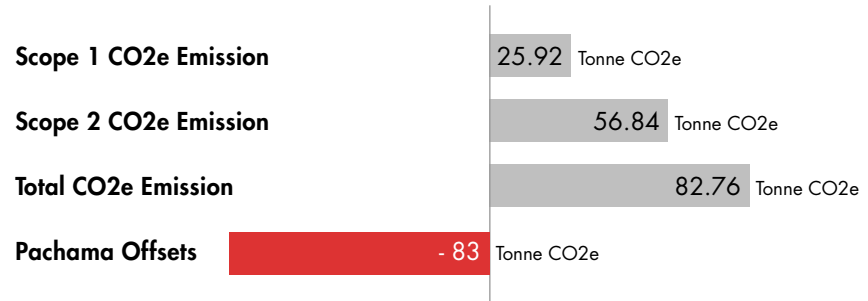
Developing assets in support of a low carbon economy has always been a focus of Amp. The economical and sustainable future of energy is through Decarbonization, Decentralization, Democratization and Digitalization. Our actions and the culture that drives them are rooted in our mission: Driving change through technology enabled renewable energy.

At Amp, we believe that disclosure and transparency are necessary steps towards meaningful climate change mitigation. In June 2020, Amp became a signatory of the Task Force for Climate Related Financial Disclosure (TCFD), implementing the framework across our operations and assets under management. Our first TCFD report will be produced in 2021 outlining the efforts undertaken in 2020 to implement the framework. This undertaking will help prepare the organization to incorporate climate related risks and opportunities into our strategic planning, enterprise risk management matrix and build the right governance to ensure climate is an integral part of our investment, development, operations and asset management approach.

*2020 Goal:
Be Carbon Neutral by
2020 for Scope 1 and 2*


Status: Achieved ✓

Our operations are carbon neutral



In 2021, we will collect and report on our Scope 3 emissions including: emissions associated with purchased goods and services, upstream transportation and distributions, waste generated in operations, business travel, employee commuting, construction and installations, waste generated in the construction process, and finally decommissioning of existing facilities.

*2020 Goal:
Build a resilient organization
to climate change*

Status: Underway 

Sustainable investing is our standard

In 2020, 100% of our projects were clean energy assets with environmental, social and governance (ESG) integrated in their management and operations. Our Asset Management team is continuously tracking, measuring and disclosing exposure on any material ESG risk and documenting it for our investors.

We are currently in the process of introducing ESG into our greenfield developments and acquisitions. Our investment group has incorporated climate-related risks into the due diligence process and there is one person responsible for ESG during any Investment Committee meeting when new developments are introduced and evaluated. Our focus for 2021 is to train all investment team members on climate-related risks and have accountability for reporting and tracking progress.

A scenario-based approach to strategic planning and risk identification and management

In 2020, we conducted a climate-related risks and opportunities gap analysis across our assets and operations. We identified an opportunity to expand our ESG related issues management and structure into the organization by implementing a scenario analysis following the Task Force for Climate Related Financial Disclosures (TCFD) guidelines.

As per the TCFD recommendations we developed a preliminary list of material risks and opportunities, selected physical and transition scenarios and developed a plan for deploying the scenario analysis in 2021.

Scenario selected	Type of scenario	Approach / Expected result
IPCC RCP8.5	Physical	<p>This approach reflects a high-emission scenario based on current policies in place and business as usual operations.</p> <p>Under RCP8.5 scenario, in the end of the 21st century (2081-2100) the global mean surface temperature is likely to be 2.6 to 4.8 °C warmer, which would reflect the worst case scenario.</p> <p>This scenario will help guide our risk matrix to develop, finance, and manage assets in a changing climate.</p>
IEA Stated Policies Scenario	Transition	<p>Provides a detailed sense of direction in which existing policy frameworks and today's policy ambitions would take the energy sector out to 2040.</p> <p>This scenario will help our strategy formation and origination strategies.</p>
IEA Sustainable Development Scenario	Transition	<p>Scenario mapping that holds temperature rise below 1.8°C with 66% probability. This scenario relies much more on solar and wind in the power sector and less on carbon capture and nuclear energy.</p> <p>This scenario will help our strategy formation and origination strategies.</p>
IEA Net Zero Emissions by 2050 scenario	Transition	<p>This scenario will entail greater opportunities for Amp as a result of a more rapid energy transition, supported by better financial instruments and policies, as well as more ambitious emission reduction goals.</p>

Implementation plan

The complete Amp scenario analysis will be implemented in 2021 and will assist in embedding climate-related opportunities and risks in our management strategy planning cycles.

Our largest business impact is within our operation. With that in mind, our focus will be on climate risk mitigation and sustainably scaling the generation of renewable energy.

We are committed to the energy transition and to enabling our Amp teams with the information to consider climate risk, resulting in best-in-class practices.

Impact Metrics

CO₂e Avoided from the Grid in 2020

192,551
MTCO₂e

This is equivalent of

212,823,442

Pounds of coal burned

41,876

Vehicles driven for one year

34,975

Homes' electricity use for one year

2020 Goal:
100% RE portfolio

Status: *Achieved*



About Amp X and grid edge technology

Renewable energy is critical to sustainability. The change that is required for true Energy Transition is not limited to replacing conventional energy with renewable sources but rather requires a complete transformation of the energy ecosystem.

In identifying the constraints, lack of visibility and inefficiency within the current end-to-end energy model, the Amp X platform was created. The Amp X platform is built on a technology ecosystem that understands demand, renewable energy generation, and market pricing variables. Our platform is ready to deliver Autonomous, AI and Machine Learning solutions to accelerate the Energy Transition and unlock value across the grid. With platform-enabled solutions, we are able to reduce operational expense, maximize renewable energy market participation, and assist in creating a more stable and optimized grid.

With the convergence of renewable energy becoming cost competitive to conventional generation, integration of data-rich networks and innovative thinking around the end-to-end energy ecosystem, Amp is well positioned to unlock scale and become the first Energy Transition Supermajor.



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Amp X's state-of-the-art digital energy platform offers unprecedented grid-edge flexibility, unlocking innovative business models and revenue streams for renewable energy assets, positioning Amp at the global forefront of the energy transition.

Irene Di Martino
EVP & Head of Amp X

*2020 Goal:
Introduce policies to
reduce our environmental
footprints.*

Status: Underway



Sustainable Development and Biodiversity

Working with and learning from local communities around the world has highlighted the need to incorporate biodiversity and sustainability standards with all of our Amp development projects. Our long term strategy to own and maintain renewable energy projects gives us a unique perspective on sustainable solutions that support and contribute to local ecosystems. As part of our long term strategy, we are introducing dual-use agriculture, native vegetation, and creating diverse habitats across our operations.

We appreciate that the ultimate goal of decarbonization needs to be tackled through renewable energy resources and natural carbon sequestration. Following the GHG protocol, we have developed detailed Amp GHG Guidelines on how to calculate our own operational footprint and abatements. We have developed biodiversity project guidelines to ensure consistency of standards and flexibility to ensure the solutions serve the local community needs, while maintaining a general standard of quality across all of our operations.

Data is critical to measure and track progress and we are consulting The Integrated Biodiversity Assessment Tool (IBAT) to develop our data collection and analysis. IBAT was created as an Alliance between BirdLife International, Conservation International, IUCN and the UN Environment Program and is considered to be the world's most authoritative biodiversity data tool for shaping decisions and measuring impact.

Case Study on Pollinators

Amp is changing the landscape of solar energy production with integration of pollinator fields with the goal of net gains for local biodiversity

We are excited to be working with local communities throughout the US to create a net gain for biodiversity on solar farms in Pennsylvania and Massachusetts through investments in the natural habitats surrounding its solar field locations. Biodiversity net gains will be achieved on project sites through positive outcomes for soil, water, vegetation and wildlife populations. In addition, select projects integrate bee colonies for pollinator field gains and livestock grazing in tandem with reduced mowing of sites.

Academic basis lays groundwork for pollinator field integration in Massachusetts

Our commitment to delivering innovative solutions is grounded in measurement, methodology, and application of learnings. As a result, we were excited to discover that the University of Massachusetts' Pollinator Research with the goal of improving bee health created an opportunity for integrating their approaches on our sites in Massachusetts, Pennsylvania, and beyond.

Zara Dowling, a Research Fellow at the University of Massachusetts specializing in Environmental & Wildlife Issues related to Renewable Energy, believes that pollinator-friendly sites are a good alternative when natural ecosystems aren't available.

"Solar development does not preclude establishment of native grasses and flowering species beneath solar panel arrays, nor the establishment of native shrubs in areas bordering arrays," says Dowling.



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While these plantings may not provide habitat quality equivalent to that of natural ecosystems, these sites can nevertheless provide better habitat for grassland and shrubland species than the non-native turf grass or gravel often placed beneath solar PV arrays.

Dana Miller

Transaction Coordinator, US

University of Massachusetts' pollinator health efforts include pollinator research, the maintenance of campus pollinator gardens, the operation and education programming at the State Apiary, and the Alder Lab, which studies the positive benefits of sunflower pollen on the presence of gut pathogens in wild bumble bees.

In addition to these areas of impact, the University of Massachusetts offers a [Pollinator-Friendly Solar PV Certification Program](#) developed by Consortium for Energy Efficiency (CEE) in consultation with state and federal agencies and subject experts.

The Pollinator-Friendly Solar PV Certification Program at University of Massachusetts offers three tiers of certification: Certified, Silver, Gold and Platinum, the latter of which share the same standards with the exception that for a site to be certified Platinum, the solar facility must be located on land that was previously developed. This year, we applied for the [Gold Pollinator level of certification](#) for our Massachusetts sites.

Benefits of Pollinator-friendly Solar Farms Holistically Benefit Local Biodiversity

While the University of Massachusetts research focuses on the benefits of pollinator-friendly fields on bees, the biodiversity net gains for integrating pollinator-friendly fields on solar energy production sites reaches far beyond bee species. More specifically, measures taken to complement pollinator-friendly fields at sites benefit the wellbeing of local plants, wildlife, soil quality, and support pre-existing local farms surrounding the sites.

Local botanical and hibernacula. The addition of pollinator fields leads to greater diversity in participating regions, with the added benefit of increased yield for surrounding produce farms due to amplified pollinator activity.

Local wildlife. By leaving natural places more undisturbed than commercially or residentially developed sites, pollinator-friendly fields can support more species of birds and insects. This makes solar energy sites a prime location for apiaries, which are conducive to the production

of honey. The health of each species is monitored through regular reporting and consultation with municipal conservation authorities.

Soil quality. The type of plants recommended for pollinator sites also promote improved soil drainage, which ensures that plant roots are healthy and properly aerated. In addition, we look for opportunities to encourage biodiversity in other ways, like through the addition of sandbanks that can encourage the growth of turtle populations.

Agricultural multi-use. For sites that share borders with local farms, pollinator-friendly sites also have the added benefit of giving ruminant animals like sheep a place to graze. Not only do the sheep benefit from a healthy diet, but they symbiotically help manage grass growth, which allows for more infrequent mowing and wildlife disturbance.

All four of these areas work together to improve regional biodiversity while the renewable energy infrastructure contributes carbon offsetting for local communities.

In conclusion, the shift to integrating pollinator fields into their Pennsylvania and Massachusetts solar energy sites is just one way we are working to help deliver net gains for biodiversity in regions and communities where projects are built. By integrating pollinator fields and other strategic biodiversity methods, we are creating positive outcomes for the natural spaces surrounding our solar energy sites.





Sustainable Development Goals (SDG's):

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
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Social Responsibility

Social Materiality Mix (following SASB guidelines):

- Focus on employee Health and Safety
- Prioritize employee wellbeing and development
- Diversity, Equity and Inclusion
- Community engagement

Health and Safety

Key activities

- Since 2012, Amp has had in place a Health and Safety Committee and an Accident Prevention Program
- The committee met 4 times in 2020
- No major incident recorded
- Committee activities include tracking and reporting on health and safety quarterly to key stakeholders

Amp Health and Safety policy:

The health and safety of our employees is our top priority. That is why we regularly monitor our performance and revise our health and safety management system as necessary to ensure we are creating a safe work environment for our employees around the world. We actively promote an open attitude to health and safety issues, encouraging staff to identify and report hazards so that we can all contribute to creating and maintaining a safe working environment.

Education and training are critical components to enabling team members to work safely and effectively. In addition to our training program, we carry out and regularly review risk assessments to identify hazards and existing control measures.

*2020 Goal:
Zero major accidents
across our operations.*

Status: Achieved



Prioritize employee wellbeing and development

Key activities

Through 2020 and the global pandemic, flexibility and mental health were taken very seriously. Ability to work from home regardless of local market restrictions was pivotal to supporting employees throughout the pandemic. In addition to team engagement activities, a monthly \$100 CAD Health and Wellness Benefit was provided to all employees to support physical, mental and general well-being.

2020 Goal:
Prioritize employee wellbeing and development

Status: On-going



Case Study on Supporting our EPC Partners

The year 2020 was unprecedented and no country or individual came out unscathed. Our global Amp teams were of paramount priority as we all navigated the pandemic.

In particular, the devastation that India has faced was an unimaginable reality for many, including our onsite employees. In April of 2020, Amp India Management took action and devised a strategy to support over 390 employees spread over 5 different sites through food ration support and financial aid. Food ration support allowed Amp India to reach a total of 190 workers across sites in Payagpur, Bandali, Jamkhandi, Achampeth, and Tuljapur. Each support package included essentials for team members to support their families. In addition to the food ration support, Amp was able to provide over \$40,000 CAD in financial support equally divided amongst 209 employees. When COVID-19 numbers began to rise at an alarming rate in 2021, Amp India Management decided to provide a month's worth of ration support to 10 sites amid the lockdown that was being enforced across India. In addition to the Bandali, Jamkhandi, Achampeth, and Tuljapur sites, Amp was able to assist the workforce at 6 more sites; Begampur, KMRL 1 & 2, VW, THCM 1 & 2, K5, and MH-02. Amp India Management supported over 650 community members during these unprecedented times, setting an incredible example of what it means to be a true community partner.



District Bagalkote, Karnataka, India.

Diversity, Equity and Inclusion

The Diversity and Inclusion policy was formalized in 2020 with our first commitment to the BlackNorth Initiative pledge in Canada. The BlackNorth Initiative pledge was made in Canada but reflects our policies and values globally. We see the strength in a diverse team and our Amp policy covers four key areas to ensure continued diversity of experience, skill set, background, and thought:

- **Recruitment** - We believe that our team from many different cultural, linguistic, and national backgrounds provides us with valuable knowledge for understanding complex international markets. We are in the process of establishing outreach programs to identify talented women and individuals from under-represented backgrounds for recruitment.
- **Career Development and Promotion** - We reward excellence and all employees are promoted on the basis of their performance. Leaders are responsible for ensuring that all employees are treated fairly and evaluated objectively.
- **Employee Support** - We provide a safe and inclusive environment for our employees. We offer:
 - Flexible working time arrangements
 - Employee education assistance
 - Employee network and support groups
 - Open communication
- **Equity and Anti-discrimination Efforts** - At Amp we recognize that there are distinct demographic groups that have long been disadvantaged. We recognize that racism, ageism, sexism, and other forms of discrimination are problems both for our organization



and society as a whole. Amp is committed to tackling cultural stereotypes both within and outside our organization. We have clear reporting procedures for any type of discrimination or harassment combined with follow-up procedures to prevent future incidents. In addition, Amp has taken steps to combat discrimination in the wider community through our partnership with The Canadian Safe School Network.

Through creating and sustaining an environment that is understanding, supportive, and encouraging, we have established a standard through which everyone is treated with respect, dignity, and equality. As we recognize that diversity makes us more capable, creative, productive, flexible, and competitive, we work to anticipate and fulfill the needs of our diverse customers, stakeholders, and employees. We are working closely with Equal by 30 and the BlackNorth Initiative to establish guidelines and implementation plans to make sustainable changes.

*2020 Goal:
Equal by 30*

Status: On-going



End of Year Donations Case Study

At Amp, our culture and values are anchored in our communities and desire to make sustainable change. At the end of 2020, the team came together to put those values into action.

During 2020 and the early days of the COVID-19 pandemic, homeless communities experienced a disproportionate impact. Services that support the homeless and work tirelessly to end homelessness were overwhelmed. With this in mind, the team decided to support the following organizations:

Fred Victor supports over 3,000 people daily through their housing, health, and income services each day. To support them in their goal of ending homelessness Amp provided a \$10,000 cash donation along with food and clothing donations that were collected from our employees.

Horizons for Youth offers a safe space 24 hours a day, 365 days a year for at risk youth. In 2020, Amp donated \$5,000 in cash and \$5,000 in public transportation cards in order to assist the shelter in their noble work.

Second Harvest Food Rescue captures fresh surpluses of food and redistributes it to people facing food insecurity, feeds hungry kids participating in city camps and supports the community further through education, training, and best practice workshops. Working together with Second Harvest, Amp purchased turkeys for 400 families so that families facing food insecurity would have access to food during the holiday season.

We are proud to have built partnerships and contributed to the work that these charitable organizations selflessly do.



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Amp's generous contribution of \$10,000 to our Turkey Drive campaign allowed us to provide 400 turkeys to feed people during the holidays. Committed community partners like Amp, with their team's strong focus on sustainability, are critical to helping Second Harvest execute our mission of increasing access to healthy food for all. We're proud to partner with them as we work towards a future with No Waste, No Hunger.

Lori Nikkel

CEO, Second Harvest

Community engagement

Community engagement at Amp is critical to our ongoing success and growth towards our vision of energy transition. Armed with a creative problem-solving culture, our team of passionate individuals work collaboratively with community stakeholders to ensure long term sustainable partnerships. In 2020, global communities were collectively impacted by the COVID-19 pandemic. Being part of the global community of Amp made it more clear than ever the need to work together.

In addition to volunteering our time and making donations, we incorporated community engagement into our business model by building relationships within the communities where we operate. With local teams understanding unique community needs and collaborating with global colleagues through a common vision, we are able to take knowledge from each experience and apply learnings around the world. Our most recent example was working with state pollinator standards and applying the knowledge to develop community gardens on our site, which resulted in education initiatives linking biodiversity and renewable energy.

Westport, Massachusetts, USA





Investing in the communities where we operate

At Amp, we have a dynamic web of communities. Our teams, partnerships and development communities are built on common values and intentions of building a more sustainable future through clean energy.

Scaling renewable energy generation is a new concept. With anything new, there arise questions and concerns. Our dedicated development teams work with local stakeholders to answer questions and address local concerns. Working in collaboration with local communities we get a better understanding of unique needs, environmental concerns, and a history of the communities where we operate. With our long term commitment to the ownership and management of our renewable energy projects, we are able to be a long term partner and community member.

Case Study Japan

The growth that we have experienced has been possible as a result of our collaboration with local communities. That is particularly true with our operations in Japan. With our Japanese operations we have been able to develop 4 solar farms and 68 MW of renewable energy generation.

With all of our development projects across the country we hold recurring town hall meetings to transparently discuss operations and developments, source local materials, services, and employees, as well as promoting renewable energy through education. These community meetings have proven to be critical to how we operate. In addition to providing clean energy sources we have identified other needs within the community. For example, in the Ikachi community we were able to support the local residents with a generous donation to install and maintain a set of streetlights. Near our Nihonmatsu site we took the initiative to renovate a well in a cemetery. In Fukushima and Gifu, we sponsor the local sports clubs.

This collaborative approach with the community of Ikachi in Yanai City was validated when we received a certificate of gratitude from the Mayor of Yanai for our work on their road infrastructure. Being able to see communities we operate in thrive is what drives us to continue our commitment to sustainable innovation.



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Being able to collaborate with communities to offer clean energy solutions and be a long term partner is critical to our business and also very rewarding.

Yasuhiro (Yas) Katayama
Director, Project
Development & Management



Governance Materiality Matrix:

13 CLIMATE ACTION 	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 
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Governance at Amp

Governance Materiality Matrix:

- Conduct business to the highest ethical levels
- Integrate and disclose climate change related risks and opportunities
- ESG in the investment process

Governance at Amp

The Amp strategy was founded on the belief that financial returns and sustainability are not mutually exclusive. Our continued dedication is reflected in our approach to governance through our ESG committee and transparent board oversight.

Well-defined management roles and responsibility for different aspects of ESG and Climate are the keys to successful integration. We have introduced policies and procedures across the organization to integrate ESG and climate-related risks and opportunities.



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There is great synergy between ESG principles and the Amp Energy Transition mandate. Consistent delivery of business standards and alignment with the evolving sustainability landscape will be critical to maintain best in class governance standards.

Trupri Kini

Director, Finance & Compliance

*2020 Goal:
Conduct business
to the highest
ethical levels*

Status: On-going



Business ethics

Anti-Bribery & Corruption (ABC) Protocols - At Amp, bribery or corrupt practice in any form will not be tolerated. Amp will not knowingly conduct business with any company engaged in such practices. Our 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-Terrorism 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 - Working with top-tier law firms and other advisors ensures 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, we have 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 where we operate.

Policies introduced in 2020:

Human rights and modern slavery

- Pledge not to instigate, participate in, or be complicit in action that undermine universal human rights
- Ensure a work environment free of discrimination in the workplace for reasons of age, sex, ethnicity, gender, political opinion, religion, sexual orientation, or disability
- Reject forced labor in all forms and any type of harassment, abuse of authority that intimidates or offends people's rights
- Reject use of forced or child labor in any of our activities, compliance with labor legislation of the countries where it operates
- Defend freedom of affiliation, association and collective bargaining
- Promote internally and externally a culture of respect of humans' rights

Key commitment: Support, respect and contribute to the protection of internationally recognized fundamental human rights with regard to employees, suppliers, contractors, collaborators, local communities, and society in general.

Biodiversity, social action and environmental policy

- Incorporate biodiversity into the investment decision processes and the planning and execution of activities, as well as in the analysis, management and reporting of long-term risks
- Identify and continuously assess the risks that affect biodiversity in our projects
- Establish indicators and reporting systems that allow knowledge and comparison of the environmental impact of our activities
- Respect nature, biodiversity and historical-artistic heritage in the natural environments in which our projects are located
- Promote biodiversity awareness within the organization, as well as for contractors and suppliers

Key commitment: Reduce our biodiversity footprint and minimize the impact of our operations.

*2020 Goal:
Integrate and disclose
climate change related
risks and opportunities*

Status: On-going





Sustainability, Environmental and Climate Change Policy

- Incorporate the environmental dimension into our decision-making processes, as well as the planning and execution of our activities
- Integrate climate change into our strategy, taking into account the recommendations of TCFD, GRESB and Science Based Target Net Zero, among others
- Ensure the compatibility of environmental protection, the satisfaction of social needs in energy matters and the creation of sustainable value through innovation
- Accelerate the deployment of renewable energy installations at a global scale in support of the Paris Agreement to limit global warming to 2 degrees Celsius
- Promote innovation through research and support for the development of new technologies and best environment practices
- Publicly support the global climate agenda and other initiatives, adopting positions consistent with our objectives.

Key Commitment: Combat climate change, reduce environmental impact of our operations and become carbon neutral by 2020 whilst accelerating the deployment of affordable clean energy solutions globally.

Social Action Policy

- Work together with our employees, other private organizations, public institutions and Non-Governmental Organizations in order to increase the effectiveness of our social action
- Our social action initiatives and the relations built with the communities, as well as our business activities, will have a medium to long term commitment
- Work to continuously increase the transparency of its social action so that its impact is clearly measurable and is used for agreed purposes
- Invest in the communities where we operate, including long-term collaborations with NGOs to volunteer activities, involving our employees and supporting awareness programs
- Take into account the repercussions of our activities on the communities where we operate, identifying positive and negative impacts, and adopt appropriate measures to improve our contribution to society, increase employee satisfaction and business reputation

Key commitment: Provide effective solutions to the existing social difficulties in the communities where we operate.

GHG protocol

Following the Greenhouse Gas Protocol standards, we have developed a detailed guideline on how to calculate its GHG emissions for scope 1 and 2. In 2021, we plan to expand our calculations to be inclusive of scope 3 and assess the scale of commitment. The following scope 3 data will be gathered, analyzed and evaluated:

- emissions associated with purchased goods and services
- upstream transportation and distributions
- waste generated in operations and construction process
- business travel
- employee commuting
- construction and installations
- decommissioning of existing facilities

ESG governance and integration in our investment process

- In 2020, Amp built the business case for adding sustainability as a core corporate goal and establishing an ESG department. Amp is committed to obtain Board oversight / stewardship on ESG related issues by 2021
- In 2020, Amp incorporated pre-identified risks in the risk registrar for developing greenfield renewable energy assets and evaluating mergers and acquisitions. Following the implementation of the scenario analysis, scheduled for 2020, the risk registrar will be further expanded
- While investment team staff is brought up to speed on ESG and climate-related issues to be included in the investment process, formal training and the scenario analysis scheduled for 2021 will further solidify their knowledge and expertise





Conclusion

While we understand that there is no finish line to sustainability, our relentless pursuit to make a positive impact drives the entire Amp organization. On our way to achieving our vision of a true Energy Transition Supermajor, our organic business synergies and passion for a sustainable future, guide our decisions. As we continue to scale at a rapid pace, the solid foundation of ESG principles we have outlined will enable us to build a business that we can be proud of, and that will be here for generations to come.



2020 Sustainability Report

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