

SUSTAINABILITY REPORT 2022



GLOBELEQ
— POWERING AFRICA'S GROWTH —

20^{YRS}
2002 - 2022

INTRODUCTION FROM OUR CEO

Welcome to Globeleq's Sustainability Report for 2022.

2022 was a challenging year for our business, with global inflation and rising interest rates leading to difficult economic conditions that affected the countries where we work and our development projects.

But as this report clearly demonstrates, the Globeleq team, which I am so proud to lead, continued to deliver – with good progress on construction projects, excellent operational and safety performance, and a greenhouse gas intensity below 400 tonnes CO₂e per GWh for the first time.

We made solid progress on all three of our construction projects through the year. In 2023, we look forward to commissioning Azito IV in Côte d'Ivoire and Cuamba in Mozambique. Construction on Temane, also in Mozambique, continues.

Our existing power plants offered good uptime and reliability in 2022, although there is always room to improve and deliver even more reliability for our customers.

I am particularly proud of our safety performance, which was even better than 2021. We strive to improve our performance year-on-year and have tightened our targets for 2023 with more emphasis on forward-looking indicators and behaviour-based safety initiatives.

In terms of environmental performance, we cut the overall intensity of our power plants to 394 tonnes CO₂e per GWh with strong performance at Azito in Côte d'Ivoire and the first full year of operations at our Malindi Solar plant in Kenya. We have continued work on our trajectory to net zero in 2050 and you will find more on this important topic later in the report.

Increased economic stress in African countries impacted Globeleq businesses through slower payments by customers, foreign exchange rate depreciation and, in some countries, less availability of foreign exchange.

Economic challenges have also affected development projects, especially our renewable projects in South Africa which we have been unable to execute within the Government procurement programme. But we remain committed to significantly increasing our renewable capacity in the near term – including through the game-changing green hydrogen project in Egypt that we announced at the COP27 climate conference in 2022.

I want to take this opportunity to thank Globeleq people for caring so much and working so hard through a tough year. We will continue to invest to help them grow with us and support the success of the business.

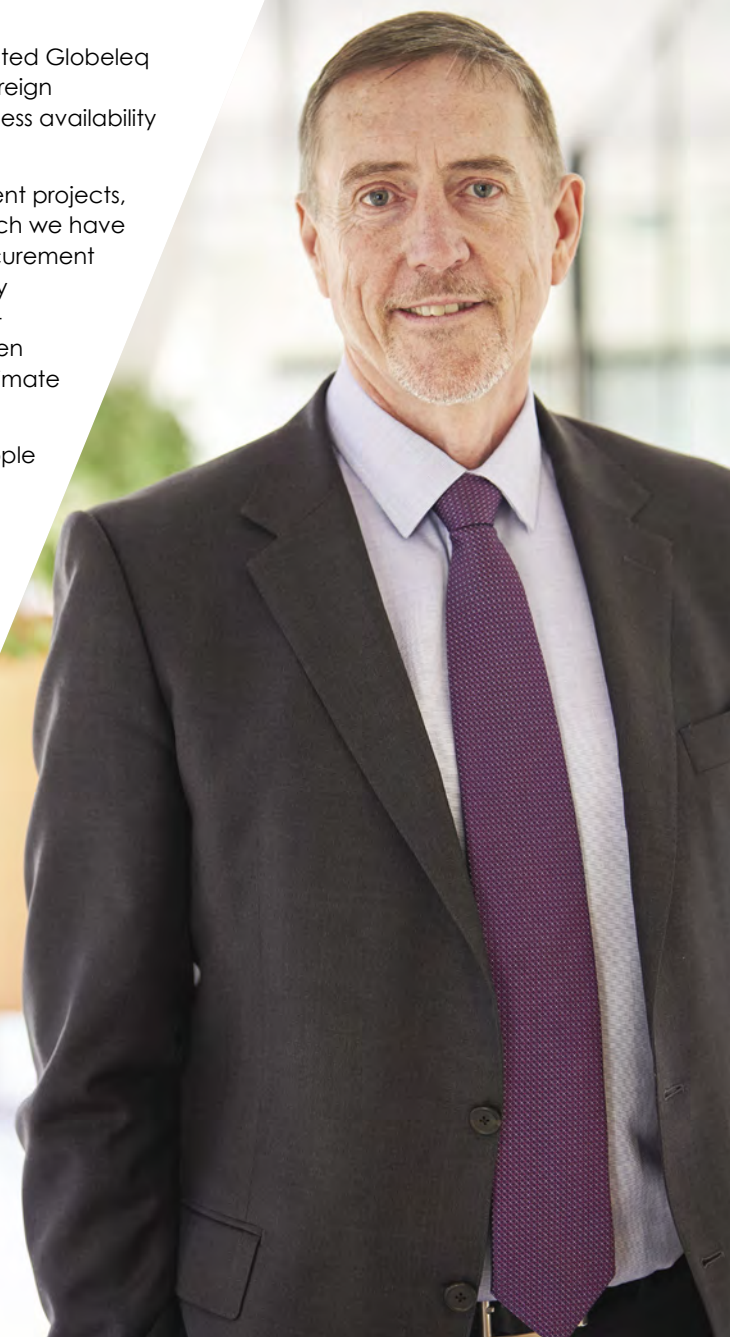
We celebrated 20 years of Globeleq in 2022 and we look forward to the next 20 as we strive to make a lasting contribution to the UN Sustainable Development Goals, play a leading role in delivering the energy transition and continue to Power Africa's Growth.

Mike Scholey

Chief Executive Officer

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ABOUT GLOBELEQ

We are the leading independent power producer in Africa.

We develop, build, own and operate power plants across the continent.

In 2022, we had 14 operational power plants across Cameroon, Côte d'Ivoire, Egypt, Kenya, South Africa and Tanzania with a total capacity of 1,456 MW. Construction continued on projects in Côte d'Ivoire and Mozambique that will deliver an additional 722 MW, and a further 2,000 MW of power projects are in our development pipeline in several countries across Africa.

In Tanzania, we own the gas processing infrastructure and the pipeline that transports natural gas used by our power plant and other manufacturing businesses in Dar es Salaam.

Globeleq is owned by two Development Finance Institutions. British International Investment (BII) (UK) owns 70% and Norfund (Norway) owns 30%. Our focus is on developing power projects that are economically, environmentally and socially sustainable for the long term. We have 495 employees who are helping to realise our vision.

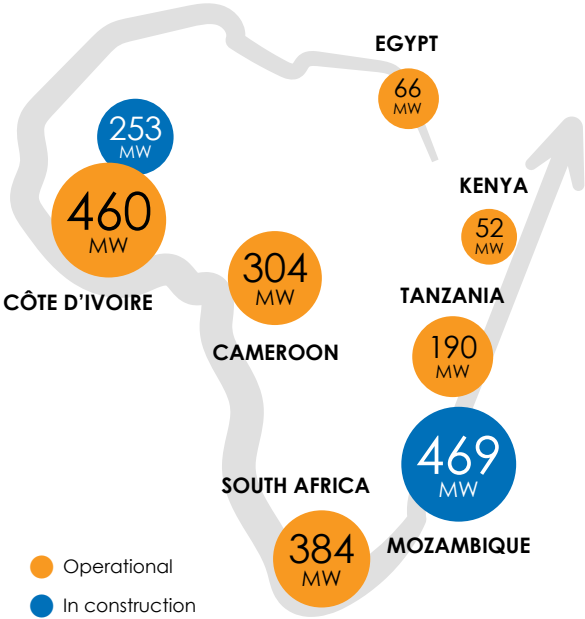
We collaborate with public and private partners to deliver our projects. We hold ourselves, and those we work with, to high environmental, social and governance (ESG) standards in line with the International Finance Corporation (IFC) Performance Standards.

An unwavering commitment to sustainability is a prerequisite for working with Globeleq and supporting Africa's development.

Find out more about our business, plants and projects at www.globeleq.com.

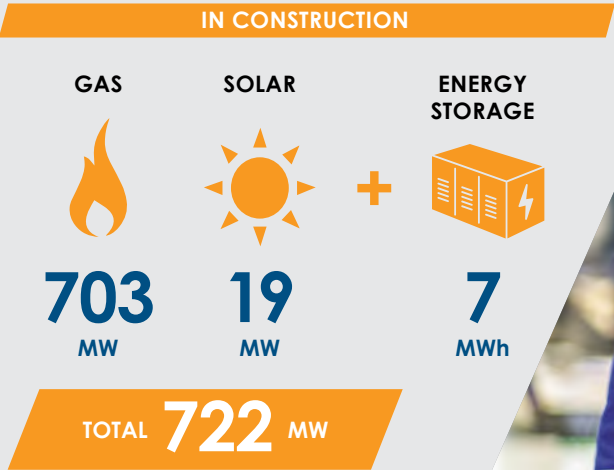
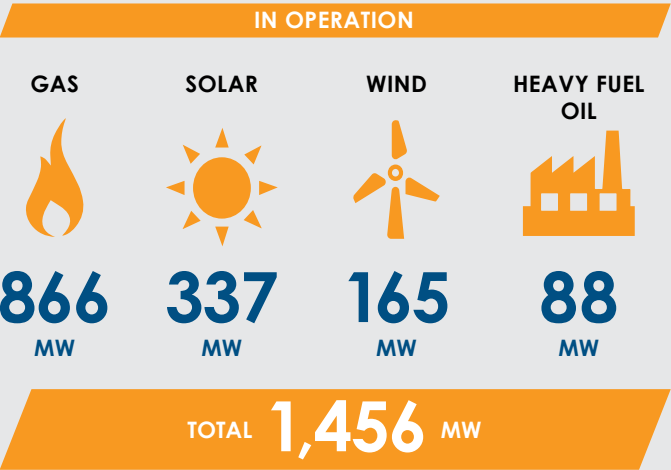
Report scope

Unless otherwise stated, the data in this report covers our operations for the 2022 calendar year: our London headquarters, regional offices and 14 operational power plants. It excludes our energy business in Nigeria and projects that were in construction during 2022.



POWER CAPACITY IN 2022

(AS AT 31 DECEMBER 2022)



POWERING DEVELOPMENT

OUR POWER



7,478

GWh of electricity
produced in 2022

9.7m

consumers reached ¹

252,711

jobs indirectly
supported ²

OUR PEOPLE



495

employees

98%

from the African countries
where they work

26%

women in the workforce
and 31% in senior
management

OUR COMMUNITIES



US\$3.8m

invested in socio-
economic development
in 2022

120,400

people reached

OUR PLANET



1/3

of our power capacity
is renewable



939,064

tonnes of CO₂e avoided
through renewable
generation in 2022 ³

20.9m

tonnes of CO₂e avoided
during our plants' lifetime ³



¹ Estimated based on actual project-level production and national per capita consumption. ² Estimated indirect employment enabled by businesses using electricity generated based on Joint Impact Model (used by BII).

³ Emissions avoided calculated based on actual energy generation and national grid emissions factors in each country of operation. Lifetime avoided emissions calculated using the 50% probability production forecast over the duration of each plant's power purchase agreement, measured in CO₂-equivalent (CO₂e).

We are Powering Africa's Growth. That's our mission.

Access to energy is recognised as a critical enabler for social and economic development. The UN has made this one of its key Sustainable Development Goals (SDGs) for 2030, emphasising the need to provide universal access to affordable, clean, reliable and sustainable energy.

Three quarters of a billion people around the world – including every other person in Africa – still lack access to electricity. Recent progress has been eroded by the Covid-19 pandemic and the current energy crisis. The number of people without access to electricity worldwide is increasing for the first time in decades, largely in sub-Saharan Africa where almost 80% of those without access live.⁴

Our contribution

We can make a significant contribution to the SDGs through the economic, social and environmental impact of our operations at country and community level.

We have defined impact objectives for our business to contribute to the SDG targets where we can make the

biggest contribution, based on the potential outputs, outcomes and impact of our activities (see below).

We are powering development by generating reliable and affordable electricity for households and businesses in Africa, all produced using renewables or local fuel sources.

The strong operational performance of our plants supports economic growth by providing reliable power that people and businesses can depend on. Targets for plant availability make up 15% of our Short-Term Incentive Plan for employees and we maintained high rates of availability this year (see page 16).

Sustainability is one of our core values. As we power Africa's growth, we are committed to protecting the environment, having a positive impact on communities, and delivering financial returns for our shareholders and local partners.

Supporting a just energy transition

Our existing portfolio already contributes 502 MW of renewable power capacity and we are developing further

projects to support the transition to a low carbon economy in Africa – including through game-changing technologies, such as the green hydrogen project in Egypt we announced at the COP27 climate conference in 2022. We are committed to reach net zero carbon emissions by 2050 (see page 12).

A just energy transition must also balance the need to support economic and social development in African countries. Gas-fired plants will continue to play a role in our portfolio to provide reliable baseload power until national grids can handle more intermittent power from renewables and commercial progress is made on low carbon alternatives.

Our investment in two projects in Mozambique – a gas plant and a combined solar and energy storage plant – is a good example of our support for a just energy transition. It shows all four of our impact objectives in action as the power we produce will support the transition to a low carbon economy, enable economic growth, improve quality of life and catalyse investment in one of the world's least developed countries. See below and page 19 for more on Mozambique.

Our impact objectives

IMPACT OBJECTIVE	IMPACT SCALE	SDGs	SDG TARGETS
Economic growth (sustainable business/projects, provision of power, direct and indirect jobs)	Country level	 	7.1 8.2 8.5
Contribution to the transition towards a low carbon economy	Country level		7.2 7.3
Catalysing investment	Country and community level		17.3
Improved quality of life (health, education outcomes and social capital)	Country and community level		7.1 7b

“Implementation of projects based on natural gas, which is the most environmentally-friendly fossil fuel, not only plays a role in stabilising worldwide energy demand, but will also bring revenue to the state, helping countries like Mozambique make investments in key infrastructure that will change the face of the country.

A European country can make the transition to greener energy because it has the infrastructure and financial resources to do so. The situation is different in developing countries and here it may be necessary to allow for energy transition objectives to be achieved in the long term but not at the same speed as in developed countries.”

Hon. Carlos Zacarias

Mineral Resources and Energy Minister of Mozambique, speaking about a just energy transition ⁵

⁴ International Energy Agency, World Energy Outlook 2022. ⁵ Quote adapted from translated Chatham House [video interview](#).

KEEPING PEOPLE SAFE AND WELL

We empower everyone at Globeleq to work safely every day. Safety comes first, always.

Managing health and safety

Our robust health and safety management system, outlined in our common procedures, drives continuous improvement at all our operating plants. We restructured the procedures in 2022 to make them easier to use and added new requirements, such as safety certificates for contractors, which are being rolled out across the business.

Our plants in Cameroon, Côte d'Ivoire and Tanzania have achieved certification to the international ISO 45001 standard, and certification is planned for South Africa in 2023.

Senior managers conduct site safety reviews at least once a month and we complete annual health and safety audits at each plant. Health and safety also forms an integral part of our in-depth risk-based audits of our operations, which focus on providing assurance that risks are adequately identified and mitigated (see page 14).

We have also broadened the criteria for our safety awards to recognise the efforts of individual plants to close out corrective actions and achieve high levels of compliance with our management systems, as well as achieving a milestone number of years without recordable incidents.



SAFETY PERFORMANCE IN 2022

OPERATIONS			
REPORTABLE INCIDENT RATE ⁶	0.06	LOST-TIME ACCIDENTS	0
CONSTRUCTION			
REPORTABLE INCIDENT RATE ⁶	0.09	LOST-TIME ACCIDENTS	0

We have a strong track record on safety, with several of our plants achieving many years without lost-time accidents (LTAs).

In 2022, we had zero LTAs and only two reportable incidents overall – one at our plant in Cameroon and one at our construction project in Mozambique, each requiring medical treatment.

The reportable incident rate⁶ remained at 0.06 for operational plants and offices, and decreased to 0.09 for construction projects. Our safety performance is in the top decile in comparison with power plants in the USA.⁷

But complacency is not an option when it comes to safety. We perform a thorough root cause analysis of every safety incident (including First Aid cases), supported by our Chief Operating Officer, the Director of Operations and Maintenance and senior managers from other plants. The results are shared across the business.

We are also trialling the use of leading performance indicators to understand whether they could help us better anticipate potential health and safety issues. These relate to criteria such as observed hazardous situations, audits and corrective actions completed, overtime hours and hours of awareness sessions.

Instilling a safety-first culture

We expect our people to take ownership of their safety and the safety of those around them. Safety is integral to our operational performance and makes up 10% of our Short-Term Incentive Plan for employees.

Everyone working at, or visiting, a Globeleq plant must undertake a safety induction and employees complete mandatory safety training every year. To reinforce our safety-first culture, we run regular toolbox talks, weekly sessions on specific aspects of safety, and an annual company-wide

Implementing behaviour-based safety in Cameroon

In 2022, we began implementing a behaviour-based safety approach across the business. In Cameroon, 17 of our managers completed training to help them put this new approach into practice. In close collaboration with their team, they each defined a set of specific behaviours that would support their team in working safely and in harmony together.

The resulting performance agreements, reinforced through weekly assessments and team discussions, encouraged every team member to take ownership of their own safety and their colleagues' safety. They also helped us identify specific measures we could take to support safe behaviour.

Employees appreciated the opportunity to engage with top management and we emphasised the importance of recognising safe behaviours as well as correcting unsafe behaviours.

⁶ Incident rate includes lost-time accidents and incidents resulting in medical treatment or work restriction. Calculated in line with OSHA definition (200,000 x reportable incidents/working hours). ⁷ Based on data from US Bureau of Labor Statistics.



safety awareness day led by our Chief Executive Officer and other senior leaders.

Our plants conducted an estimated total of over 900 hours of safety awareness sessions in 2022 and continued to highlight key risks through our Safety Savvies campaign, which includes eye-catching posters at our sites.

We encourage everyone at our sites to report and take action to prevent unsafe situations. Our mindful leadership training draws on real-life examples to help increase vigilance and empower our people to halt work if they have any doubts about safety. We have also introduced a new focus on behaviour-based safety. Managers, including senior management, from across the business completed training in 2022 and have begun to implement this new approach (see Cameroon case study on page 6).

Our Chief Operations Officer and our Director of Operations and Maintenance hold virtual meetings every other week to talk about safety with all our health, safety and environment (HSE) managers and officers and our plant managers. Most of our plants also have dedicated health and safety committees comprising local management and employee representatives.

More than 25 of our managing directors, plant managers, operation managers, maintenance managers, site supervisors, and HSE managers and officers completed their

certification to the rigorous standards of the UK National Education Board for Occupational Health and Safety (NEBOSH) in 2022. Others will continue this intensive online training in 2023.

Promoting health and wellbeing

All employees have access to a company medical scheme. Specific measures to promote employee health vary from country to country. These include access to health insurance, annual medical check-ups, ergonomics assessments and training, vaccinations against life-threatening diseases such as tetanus, meningitis and hepatitis, and malaria prevention awareness in relevant countries.

Covid-19 prevention measures began to ease in 2022 in line with relevant national guidance in each of the countries where we operate. Employees continued to rate us highly for our support during Covid-19, with a score of 8.5 out of 10 in our annual employee survey.

We provide support for wellbeing through training, regular communications and a dedicated online employee community. In 2022, we extended our Employee Assistance Programme to staff across the business and we trained more employees to become Mental Health First Aiders. We now have a Mental Health First Aider at each of our locations to act as a point of contact for colleagues if they, or someone

they are concerned about, are experiencing mental health difficulties or emotional distress.

In honour of World Mental Health Day in October 2022, we allocated a timeslot for people across the business to spend on an activity that would benefit their mental health and wellbeing – from a coffee session with a buddy to a nature walk. We also created a booklet to raise awareness of mental health and wellbeing, the dual responsibilities of managers and employees, risk factors and how to get help.

We achieved an overall score for health and wellbeing of 7.8 out of 10 in our 2022 employee survey, exceeding the industry benchmark of 7.7.

GOALS FOR 2023

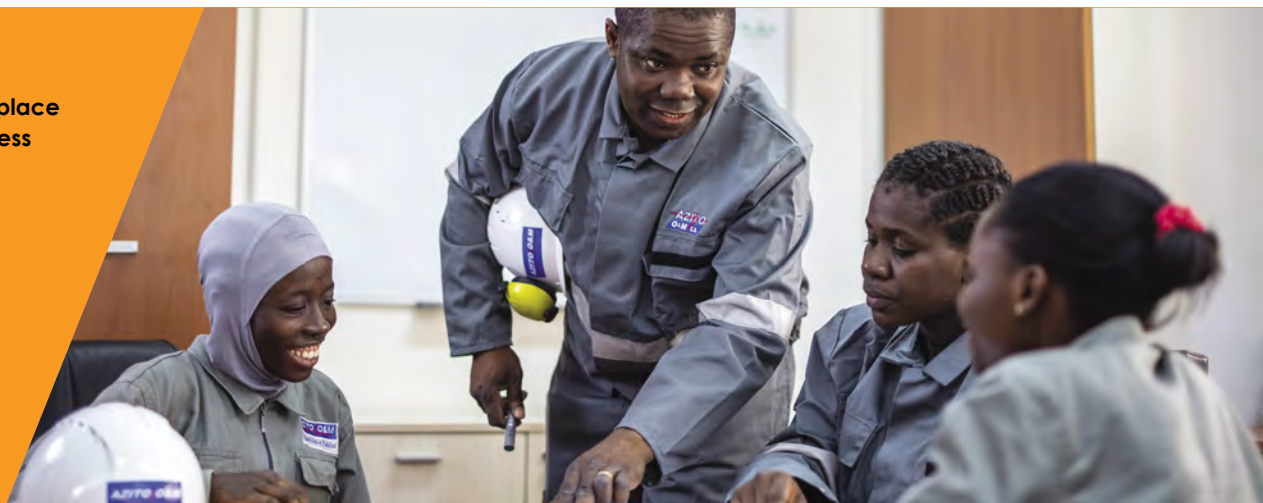
- **Maintain zero LTAs and work towards zero incidents**
- **Begin roll out of new safety certificate for contractors**
- **Run workshops to raise awareness of our Employee Assistance Programme**

Improving workplace wellbeing in Côte d'Ivoire

Our Azito plant in Côte d'Ivoire held a series of workshops with employees on workplace wellbeing in 2022. Supported by the plant's doctor, we addressed risk factors for stress and burnout, and discussed ways to improve quality of life in the workplace.

People working in different roles at Azito – from operations and maintenance to administration – spoke openly about the specific challenges they face. Their frank feedback helped us better understand key challenges related to workload and shift work.

We have responded by recruiting more people to share the load and implementing measures on site, such as improving spaces for relaxation and recovery during breaks.



INVESTING IN OUR PEOPLE

We value the individual talent and perspectives of all our people and help them grow with us.

Our human resources strategy sets priorities to support our business and our people. These include recruiting and developing diverse talent, engaging our people, creating a high-performance culture, and improving our processes for learning, development, reward and recognition.

Promoting diversity and inclusion

We aim to empower people by respecting and appreciating what makes them different. A working group, made up of employees from different countries, roles and backgrounds, helps drive our diversity and inclusion (D&I) activities, and local teams raise awareness at our sites.

Scores on diversity, equality, inclusion, peer relationships and flexibility all improved in the 2022 employee engagement survey and our overall D&I score was 7.8 out of 10, compared with the industry benchmark of 8.1.

Our D&I strategy continues to focus on: increasing representation of women at all levels of the business; growing local talent in the countries where we operate; creating an open and inclusive culture where everyone can be themselves; and offering flexible, modern and family-friendly policies. To drive progress, 10% of our Short-Term Incentive Plan for employees is linked to D&I performance indicators.

In 2022, we increased representation of women to 31% of senior leadership positions. Two women replaced men on the Globeleq Limited Board, increasing female representation on the Board to 33%. Four of our local entities also welcomed new female directors to their Boards.

Seventeen high-potential women have completed our one-year Empowering Women Mentorship Programme with mentoring from senior leaders. Six have already gained promotions and another has taken on a broader role. Twelve more women began the programme in 2022.

Almost all (98%) of our employees working in Africa come from the countries where they work. We have a strong focus on developing local talent and aim to encourage more people into the power industry in Africa, including through internships (see page 11). To help us hire more diverse candidates, we require recruitment shortlists to include local talent and gender diversity – 83% of shortlists for manager-level vacancies met these criteria in 2022, exceeding our target of 80%.

In 2022, our D&I training covered topics such as protected characteristics, discrimination, bullying and bias. We ran awareness campaigns and supported a range of events that celebrate diversity, such as International Women's Day,

Disability and Mental Health Awareness Days, Pride Month and International Day for the Elimination of Violence against Women (see page 15). We emphasise our appreciation of all aspects of our people's identities by featuring topics such as gender, race and ethnicity, age and LGBTQ+ in our online employee community.

Helping people develop

In 2022, we invested more than US\$840,000 – equivalent to almost US\$1,700 per employee – in learning and development to help our people grow. We scored 7.7 out of 10, just above industry benchmark, for learning and development in our annual employee survey.

Our online learning platform, GQ Aspire, enables employees to access virtual self-paced training to suit their individual development needs. More than 90% of our people had used the platform by the end of 2022, completing a total of over 5,100 hours of training during the year.

Twice-yearly Globeleq-wide talent reviews support succession planning and enable more differentiated development opportunities. We encourage promotion from within and support high-potential people to build their careers with us through our talent management process. In 2022, we ran

"The Empowering Women Mentorship Programme is a brilliant opportunity to engage with a senior leader and learn from them directly, about life, work and everything in between. It's also great to have them in your corner and cheer on your success!"

Tasneem Barendse

Human Resources Senior Specialist,
South Africa



WOMEN REPRESENTATION

(AS AT 31 DECEMBER 2022) ⁸

GLOBELEQ
LIMITED
BOARD

33%

SENIOR
MANAGEMENT

31%

MANAGEMENT
(EXCLUDING SENIOR
MANAGEMENT)

27%

PERMANENT
EMPLOYEES

26%

INTERNS

36%

⁸ Except for Cameroon employee numbers, which are as at 1 January 2023 when restructuring was completed.

workshops to help employees across the business understand the career opportunities available within Globeleq.

We encourage all employees to create a development plan with their managers, including specific goals, and to check in on progress through the year. Regular engagement on performance and development is included in objectives for line managers and we have created new training for 2023 to help them engage and lead their teams. We also get feedback on how our line managers are doing through our employee engagement survey.

Engaging employees

Listening to our employees helps us to be a better employer. In 2022, 86% of employees responded to our annual companywide engagement survey and took the time to contribute thousands of individual comments.

Our overall engagement score remained steady at 7.2 out of 10, slightly below the global sector benchmark which rose to 7.5. As well as sharing the findings at a companywide meeting, we analyse and share survey results at local level to enable managers to take specific action in response to feedback from their teams.

The 2022 survey showed that our employees are committed to Globeleq and our values, and highlighted that we are ahead of our peers on communicating and executing

EMPLOYEE ENGAGEMENT SURVEY RESULTS

(ENGAGEMENT SCORE OUT OF 10)



strategy as well as recognising employee effort. Feedback also suggested that we need to continue building opportunities for career progression, which we are doing through our ongoing focus on learning and career workshops and as well as raising awareness of job postings at Globeleq via our online employee community.

Recognising and rewarding our people

We are creating an Employee Value Proposition rewards booklet on what it means to work at Globeleq and what employees get in return for their contributions to the business.

We strive to offer competitive pay and benefits in each market based on external local benchmarks and regular salary surveys. We are also reviewing how to address gender and ethnicity pay gaps through our annual performance and compensation process, and our hiring process.

Our annual Short-Term Incentive Plan rewards employees based on individual and company performance, and we offer a Long-Term Incentive Plan for management. Our PowerUp spot recognition scheme offers employees opportunities for recognition and cash rewards throughout the year.

We respect the right to collective bargaining and have labour agreements with trade unions in some countries.

GOALS FOR 2023

- Increase women in senior leadership roles to 34%
- Ensure at least 80% of recruitment shortlists meet our D&I criteria on local talent and gender
- Run mandatory D&I learning for all employees
- Roll out training for line managers to strengthen people management skills
- Launch our Employee Value Proposition rewards booklet

"When I joined Globeleq, I wanted to be able to contribute to projects in countries where the main language is French. Globeleq gave me the possibility to study French, which will allow me to take part in projects in French-speaking countries, as well as enriching my general skillset with an important competence. Next, I will do a course on project finance, a crucial skill for the company."

Matteo Cappilli

Associate Development Engineer,
Engineering & Construction, UK



Local teams got together to celebrate Globeleq's 20th anniversary in 2022 with fun activities ranging from parties, quizzes and tree planting to cakes, cookies and community donations. Our teams in South Africa, including the team at Boshof Solar (pictured), donned special T-shirts as part of events at each site to mark the occasion.



SUPPORTING OUR COMMUNITIES

We want to make a sustainable positive contribution to the communities where we operate.

Engaging local stakeholders

Good relationships with our neighbouring communities are essential to the success of our business, helping to build trust and reinforce our social licence to operate.

Dedicated community liaison officers help nurture these relationships during the development and construction phases of each project. Local socio-economic development (SED) managers maintain community relations once plants are operational.

We have clear processes and forums to keep local stakeholders informed, listen to their concerns, understand their needs and respond appropriately. Formal grievance mechanisms ensure any issues raised by communities are documented, followed up and properly addressed.

In 2022, we held over 330 meetings with communities. We also communicate transparently with local stakeholders through country-level sustainability reporting (see pages 17-27).

People living near our plants often expect to get access to electricity, which we explain is the responsibility of the local utility company. Job opportunities are also a high priority. We aim to hire locally whenever the opportunity arises, we source goods and services from local suppliers where possible and we provide training to help local people gain skills that can

be used on our projects and beyond.

In some cases, development of new plants displaces people from land they use for farming or, in exceptional cases, from their homes. We work with communities to agree respectful, suitable programmes to compensate and support those affected in line with IFC Performance Standards.

Investing in socio-economic development

Our SED strategy, detailed in our common procedures, aims to enhance the meaningful and lasting contribution we make – to the communities where we operate and to the UN SDGs.

We invest in SED projects that are designed to help local people prosper from our presence. Health, education, income generation and post-school professional development are established focus areas and we added climate resilience in 2022 (see page 11). Some plants also invest in locally-specific programmes, such as improving access to safe drinking water and supporting indigenous communities in Cameroon (see page 23).

We invested US\$3.8 million in SED programmes that reached an estimated 120,400 people in 2022. To maximise the impact of our investment, we emphasise the importance of

meaningful partnerships with local stakeholders. Our aim is to make our SED programmes sustainable in the long term without depending on our continued financial support. We are working on ways to better evaluate how effectively each project delivers long-term positive impact on communities to inform our future projects.

Performance related to our SED programmes makes up 5% of our Short-Term Incentive Plan for employees. Progress is tracked as part of our monthly operational review led by our Chief Operating Officer. SED managers from across the business meet monthly to share best practices and identify opportunities for further improvement.

GOALS FOR 2023

- **Complete 90% of SED projects within the planned timeframe through effective engagement with local stakeholders**
- **Introduce process for evaluating project outcomes to inform our SED strategy**
- **Hold a conference for SED managers from across the business to discuss how to strengthen our approach**

Helping communities through Covid-19 hardship in Kenya

Over the last two years, we have been working in partnership with Norfund to support communities near our Malindi Solar project in Kenya through Covid-19. In addition to training 80 community health volunteers to raise awareness of Covid-19 prevention measures and enhancing capacity at the local health centre, we provided support for 345 vulnerable families.

Regular food donations for the first six months helped these families through financial hardship as they received training on business development, entrepreneurship and farming to improve their livelihoods in the long term. The project helped establish small businesses such as food kiosks and charcoal briquette making, as well as supporting goat, poultry, cassava and horticultural farming.



SED INVESTMENT: FOCUS AREAS AND 2022 HIGHLIGHTS

HEALTH

Objective: Improve access to quality basic health services by refurbishing or building capacity at healthcare centres and supporting awareness campaigns.



Highlights in 2022: In Cameroon, around 800 local people attended the mobile health clinic we ran in 2022 to get medical consultations, prenatal support or minor surgery. We also began work to extend a local medical centre that will double its capacity and improve access to healthcare for communities.

EDUCATION

Objective: Improve access to quality education for children by improving facilities at schools.



Highlights in 2022: In Côte d'Ivoire, we completed construction of a canteen at the local primary school near our Azifo plant. This has helped to increase attendance rates to 100% by enabling the 1,500 students to have a daily meal at school. We also provided equipment for the kindergarten we built in 2021.

INCOME GENERATION

Objective: Contribute to income generating opportunities to help people financially sustain themselves and their families.



Highlights in 2022: In South Africa, we provided support to a variety of small, medium and micro enterprises (SMMEs) to help them grow in 2022. Examples include an internet café that enables rural communities near our Jeffreys Bay Wind Farm to get online, and a youth-owned egg supplier near our Soutpan Solar plant.

PROFESSIONAL DEVELOPMENT

Objective: Create post-school development opportunities through bursaries for further education, and internships and work experience at our operations.



Highlights in 2022: In 2022, 167 young people gained work experience with us to help kickstart their careers through six to 12-month internships in a range of roles. In Tanzania, Songas won an award for its internship programme in 2022 and held an alumni event to celebrate the success of former interns.

CLIMATE RESILIENCE

Objective: Increase the ability of communities to anticipate, prepare for, respond to and cope with the impacts of climate change.



Highlights in 2022: Climate resilience is a new focus area for our SED programme and local teams are planning more impactful projects for 2023. In 2022, our South Africa team donated 20 water tanks to a community affected by drought, and employees in Cameroon and Tanzania (pictured) planted trees in areas around our plants.

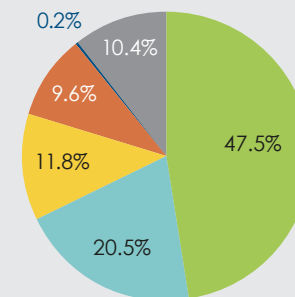


US\$3.8m
INVESTED IN SED PROJECTS IN 2022



120,400
PEOPLE REACHED IN 2022

SED SPEND BY CATEGORY IN 2022



⁹ Includes pipeline wayleave protection/security in Tanzania.

ADDRESSING CLIMATE CHANGE AND ENVIRONMENTAL IMPACT

We're producing more power from cleaner sources and have strong systems to manage environmental impact.

Addressing climate change

Our climate strategy, revised and approved by the Board annually, is designed to ensure our operations and development pipeline are aligned with the Paris Climate Agreement. It informs our investment decisions for business development and our climate risk management for existing assets.

The strategy is guided by the Taskforce for Climate-related Financial Disclosures (TCFD) recommendations. We produced an internal TCFD report in 2022 in preparation for public reporting in 2024.

The Board is ultimately responsible for our climate change strategy – including ensuring that climate risk and opportunities are considered in all development decisions, as well as in the management of our existing assets – and the Executive Committee is responsible for its implementation. The Investment Committee ensures that all new projects and asset upgrades fully comply with our climate strategy.

A dedicated climate team, led by the Managing Director of ESG and reporting directly to our Chief Executive Officer, supports the Board's annual review of our climate strategy and performance.

Our approach

We aim to contribute to the UN's goal of achieving sustainable energy for all by accelerating investment in affordable and reliable electricity systems in Africa and supporting national climate strategies as part of a just energy transition (see page 5).

Globeleq is committed to reach net zero by 2050. In 2022, we began modelling emissions pathways to help us understand what will be required to get us there, while continuing to deliver on our mission to power Africa's growth. We modelled Scope 1 emissions, which make up almost all of our greenhouse gas footprint, for both our existing commitments – operational plants and projects that are in construction or have reached financial close – and other scenarios based on key business development decisions. We will use this modelling to inform the development of interim emissions targets for the next five to 15 years.

To ensure alignment with the Paris Climate Agreement, all our development projects and major improvement projects at existing plants are screened to ensure they: align with the host country's national climate plans (Nationally Determined

Contributions) and a 1.5°C net zero pathway; enable the integration of more renewables over time; and represent the lowest carbon solution to deliver affordable and reliable electricity in each context.

A third of our power capacity is from renewables. Our existing wind and solar plants will avoid an estimated 20.8 million tonnes of CO₂-equivalent (CO₂e) emissions in their lifetime¹⁰ and further projects are in development.

We are constructing a new 19 MWp solar plant, with 7 MWh energy storage, in Mozambique. We have also invested in our first geothermal project (35 MW), due to commence construction in 2023 in Kenya (see page 18). Together with the additional projects we have in development and the 118 MW of new solar we added in Egypt and Kenya in 2021, we are making progress towards our target to add at least 1,000 MW of renewables to our portfolio between 2020 and 2026.

In addition, we aim to deliver other transformational projects that will support the energy transition of host countries – such as our new project in Egypt to produce green hydrogen on a large scale (see page 17).

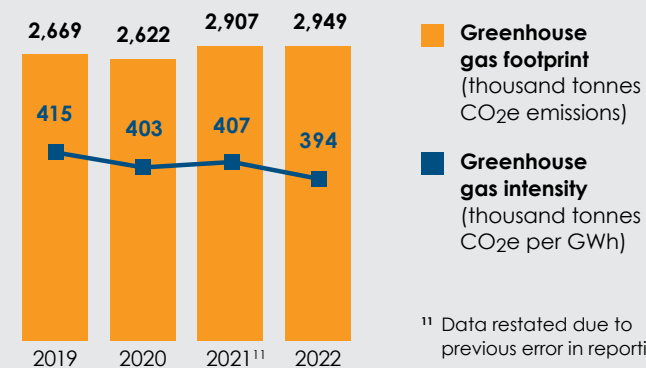
¹⁰ Lifetime avoided emissions calculated using the 50% probability production forecast over the duration of each plant's power purchase agreement.

EMISSIONS AVOIDED FROM RENEWABLE POWER PRODUCED



939,064
tonnes CO₂e in 2022

ENVIRONMENTAL PERFORMANCE YEAR ON YEAR



¹¹ Data restated due to previous error in reporting.

To provide enough reliable energy to meet Africa's growing demand for electricity, our thermal power plants still have a role to play during the transition period until national grids can handle more intermittent power from renewables and commercial progress is made on low carbon alternatives, such as hydrogen and carbon capture.

All existing thermal assets in our portfolio run on natural gas, except for one plant that runs on heavy fuel oil (HFO) and is used only during times of peak demand. We will not invest in further development of HFO plants.

We will continue to explore opportunities to develop gas power plants, as we have in countries such as Mozambique where opportunities for social and economic development are being hampered by extremely limited access to electricity (see page 19). New gas projects will only be developed if they are Paris-aligned and have the capability to transition to lower carbon fuels in future or include mitigation measures such as carbon capture and storage.

Rather than divesting existing thermal assets, which would transfer the associated climate risk and emissions to another operator, we will seek to manage them as sustainably as possible until they are decommissioned and replaced by cleaner generating assets.

Managing climate risk

We assessed our full portfolio of existing assets and our project pipeline in 2021 using a bespoke Climate Risk and Opportunity Assessment (CROA) tool that uses forward looking modelling scenarios to screen climate risks and define mitigation and management measures where needed.

Assessing and mitigating physical risks to our assets supports climate resilience, which is also a new focus for our SED projects (see page 11). We found that most of our existing assets are not at risk of significant physical climate impacts. Those which are at risk – from extreme heat, storms or droughts – have procedures in place to manage these risks.

Our long-term power purchase agreements, typically lasting for 20 years or more, help to protect our business from market-related transition risks.

In 2022, we updated the CROA tool to incorporate the Intergovernmental Panel on Climate Change's latest shared socio-economic pathways. We will reassess our full portfolio and pipeline using the updated tool in 2023.

Reporting our performance

In 2022, our wind and solar power plants helped to avoid 939,064 tonnes of CO₂e emissions. Our business had a total greenhouse gas footprint of 2.9 million tonnes of CO₂e emissions and a greenhouse gas intensity of 394 tonnes of CO₂e per GWh of energy produced.

As almost all (99%) of our operational greenhouse gas emissions come from the fuel used by our thermal plants, our total carbon footprint depends on the amount of energy we are asked to generate, which continued to increase this year due to higher demand from national grids. Our greenhouse gas intensity improved this year as a result of strong performance at our gas plant in Côte d'Ivoire and the inclusion of the first full year of our solar operations in Kenya.

We also measure and report our Scope 3 emissions from air travel (see page 16), and have begun work to add further Scope 3 categories into our data collection processes to help us identify and manage those that are most significant (or material) to our business.

Managing environmental impacts

Our environmental management system, defined by our common procedures, supports continuous improvement across the business. Our plants in Cameroon, Côte d'Ivoire and Tanzania have achieved certification to the international ISO 14001 standard, and certification is planned for South Africa in 2023.

We raise awareness of environmental topics through a monthly forum, and an assessment of environmental training needs is planned for 2023. Environmental performance indicators are included in our monthly operational reviews and we link 5% of our employee Short-Term Incentive Plan to climate-related deliverables.

Potential new projects are screened for environmental risks, including any potential impact on biodiversity. We address any adverse impact at local level and look for opportunities to enhance biodiversity around our sites.

At our thermal plants, we monitor and manage emissions, such as nitrogen oxides, that can affect local air quality.

We used 313,948 m³ of water in 2022 from licensed boreholes, surface water, municipal sources or rainwater harvesting. Despite reductions elsewhere, our total water use increased due to water used for construction in Côte d'Ivoire that cannot be reported separately from operational water use at the Azito plant. We minimise water use by recycling cooling water at some thermal plants, relying on rain to clean solar panels where feasible and harvesting rainwater for use at our wind farms. We monitor and treat wastewater to avoid polluting local watercourses.

We aim to reduce and recycle waste where possible, but appropriate recycling facilities are not always available where we operate. In 2022, we generated 2,007 tonnes of waste, including 1,481 tonnes of hazardous waste, such as used oil, oily rags from equipment maintenance and sludge from wastewater treatment. All hazardous waste, including old solar panels, is tracked, recorded and either recycled or disposed of responsibly by licensed waste contractors.

GOALS FOR 2023

- **Prepare a TCFD report for 2023, to be published in 2024**
- **Reassess our full portfolio and pipeline using the updated CROA methodology**
- **Develop interim greenhouse gas emissions targets for the next five to 15 years**
- **Introduce additional environmental criteria to our Short-Term Incentive Plan for 2024**
- **Create an environmental competency matrix and plan training to fill any gaps**

GOVERNANCE AND ETHICS

Sustainability is central to our business strategy and critical to our investors.

Governing sustainability

Sustainability at Globeleq is overseen by our Board-level Environmental, Social, Safety and Governance (ESSG) Committee, which meets at least three times a year. The Committee is made up of three Board members and chaired by a non-executive director, who reports material matters at each Board meeting.

The Managing Director of ESG reports to the Committee on environmental and social matters (including climate), our Director of Operations and Maintenance reports on health and safety, and our Chief Human Resources Officer reports on diversity and inclusion.

The Committee meetings are attended by shareholder ESG representatives, and members of our Executive Committee including our Chief Executive Officer, who has ultimate responsibility for sustainability at Globeleq.

Our Investment Committee, made up of Globeleq Board members, shareholder representatives and Executive Committee members, is responsible for assessing all investment decisions and ensuring they fully comply with our health, safety, environment, social and security (HSESS) standards and climate strategy.

Our Short-Term Incentive Plan for employees is linked to performance on topics related to our sustainability agenda. It includes specific targets on plant availability, health and safety, diversity and inclusion, social and environmental indicators. We also incentivise contributions to our success, including on sustainability topics, through our PowerUp spot recognition scheme (see page 9).

We are committed to reporting our performance transparently. Our annual sustainability reporting focuses on the HSESS topics that matter most to our stakeholders and our business, based on consultation at corporate and local level.



Managing risk

We conduct regular risk assessments for all our operational plants, construction projects and business development, as well as a strategic risk assessment for the business overall.

HSESS risks are considered as part of this risk assessment process and relevant HSESS risks are included in our risk registers which are reviewed annually. We also have processes in place to assess and manage climate risks (see pages 12-13).

Our HSESS management system procedures (known as our common procedures) on key topics, based on international best practices, include measures to identify and manage risks. These are integrated into each stage of every project – from initial due diligence and development of new projects or acquisitions through to construction, operations and eventual decommissioning. A Globeleq management review committee evaluates and updates our common procedures annually, and Managing Directors are responsible for local implementation.

We monitor compliance and test controls related to HSESS risks through regular internal audits. Where opportunities for improvement are identified, we develop and agree action plans with relevant teams. Progress is tracked and

reviewed by the Board's ESSG Committee and Audit and Risk Committee.

In 2022, we conducted comprehensive risk-based audits of our plants in Cameroon and Côte d'Ivoire that included operations and maintenance, health and safety, environmental management, people topics, SED projects and stakeholder relationships. We will audit our operations in Egypt, Kenya and South Africa in 2023.

Working with partners

We conduct due diligence and apply our robust governance standards when working with public and private partners to deliver our projects in each country.

Global contractors and local sub-contractors support the construction, operations and maintenance of our plants. We take direct responsibility for HSESS on our projects and maintain oversight to ensure our high standards are met at every stage of the process.

Engineering, procurement and construction (EPC) contractors must sign up to our Code of Business Conduct (see below) or equivalent standards. We also include HSESS criteria, based on IFC Performance Standards, in their contracts. Before a project commences, we develop environmental and social management plans that EPC contractors are required to implement during construction.

Working with integrity

We expect everyone who works with us to live our values (see photo) and follow our Code of Business Conduct in everything they do. The message is clear: do what is right and talk to others in the company if you are unsure.

Employees learn about the Code as part of their induction to the company and must complete refresher training every two years thereafter. Anyone failing to do so may face disciplinary action. As part of the refresher training, all employees must also formally confirm that they are not aware of any breaches.

We encourage people to speak up and report any potential breaches of the Code to a manager or our Compliance Officer – either directly or via the independent and confidential Globeleq Hotline.

All reports are investigated and we take appropriate disciplinary action if necessary. In 2022, one employee was dismissed and two left the business following investigations of misconduct. We also engaged with our contractors to remove two workers from our sites due to ethical breaches, including one related to harassment (see safeguarding, right).

The Code clearly states that bribery or corruption is unacceptable in any form. Our Anti-Corruption and Bribery Policy sets out our requirements in more detail and we include these in all our contracts with consultants and contractors. The biggest risk arises during the development of new projects and our Audit and Risk Committee regularly reviews contracts with consultants supporting this work.

Respecting human rights

We are committed to respecting the human rights of our employees, the communities where we work and anyone else who may be affected by our business, in line with the UN Declaration of Human Rights, the Guiding Principles

on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises.

Our due diligence processes help us assess and mitigate the potential for our activities to cause or contribute to adverse human rights impacts. This is one of the key HSESS considerations during our development process. Any concerns must be addressed before an investment decision is made and relevant mitigation measures are implemented throughout the lifecycle of the project.

Security contractors undergo training to make sure security risks are managed in a way that protects human rights. We also have policies to ensure that anyone who works for us – directly or indirectly – is treated fairly in line with the International Labour Organization Declaration on Fundamental Principles and Rights at Work.

Safeguarding

We have increased our focus on safeguarding by publishing our first modern slavery statement and raising awareness of gender-based violence and harassment (GBVH).

On International Day for the Elimination of Violence Against Women in November 2022, we ran a companywide awareness session on GBVH. We took the opportunity to

encourage people to report any issues through our Speak Up channels and promote our Employee Assistance Programme as a source of support. We take a survivor-centred approach, prioritising the rights and needs of people who have experienced a safeguarding incident.

All new construction contracts include obligations on EPC contractors to meet IFC Performance Standards and lender requirements specifically related to GBVH, and we work closely with contractors on this issue (see Mozambique example below). In 2022, three construction contractor workers received warnings and one was dismissed from our site following investigations into grievances related to gender-based verbal harassment of other workers.

GOALS FOR 2023

- **Conduct comprehensive internal audits of our operations in Egypt, Kenya and South Africa**
- **Follow up to close actions from our internal audits and share learnings across the business**
- **Develop a companywide approach on safeguarding and roll it out through employee training**

Tackling gender-based violence and harassment

We are making GBVH mitigation measures an integral part of our engagement with contractors and communities during construction – starting at our two projects in Mozambique, a country where 45% of women aged 15-49 have experienced gender-based violence.

All project workers and subcontractors must sign a code of conduct that sets out our zero tolerance approach to GBVH against anyone – whether at work, at home or in the wider community – and explains that any breach of this code may result in disciplinary action.

Awareness sessions empowered community members to speak up – via grievance boxes, a free hotline or elected community representatives (one man and one woman in each community). We investigate all reported concerns and support victims of GBVH as part of our survivor-centred approach.



PERFORMANCE SUMMARY

The table provides a summary of year-on-year performance for key indicators on our most material sustainability topics.

Unless otherwise stated, data includes all our majority-owned operations, except our energy business in Nigeria and projects in construction.

¹² Equivalent availability factor (EAF), as defined by the Institute of Electrical and Electronics Engineers 762, for gas, HFO and wind. For solar plants, EAF is only calculated in the daytime, specifically from the first moment solar intensity exceeds 75W/m² until the last moment it decreases below 75W/m².

¹³ Wind availability declined in 2020 due to delays getting spare parts when blades were damaged during maintenance.

¹⁴ Estimated based on actual project-level production and national per capita consumption.

¹⁵ Estimated indirect employment enabled by businesses using electricity generated, based on Joint Impact Model (used by BII).

¹⁶ Incident rate includes lost-time accidents and incidents resulting in medical treatment or work restriction. Calculated in line with OSHA definition (200,000 x reportable incidents/working hours).

¹⁷ Employee numbers are as at 31 December, except for 2022 numbers for our Cameroon employees which are as at 1 January 2023 when restructuring was completed.

¹⁸ We regraded positions so we cannot report a comparable figure for women in senior management or management in 2019.

¹⁹ Reduction in total SED spend in 2022 can be attributed to variation in exchange rates.

²⁰ Excludes Egypt where we contribute to joint community projects as part of the wider Benban Solar Park.

²¹ Emissions avoided calculated based on actual energy generation and national grid emissions factors in each country of operation.

²² Data restated due to previous error in reporting.

²³ Excludes two of our solar sites in South Africa where data on water use was unavailable.

	2019	2020	2021	2022
POWERING DEVELOPMENT (see pages 4-5)				
Operational power capacity (MW) as at 31 December	1,338	1,338	1,456	1,456
Electricity generated (GWh)	6,433	6,504	7,141	7,478
Average availability (%) ¹²				
– Gas turbines	90.8	95.7	92.2	91.9
– Solar	96.8	97.0	98.7	99.3
– Wind	96.2	90.9 ¹³	94.5	94.3
– Engines	93.6	93.7	93.6	91.9
Consumers reached by the electricity we produce ¹⁴	–	8,226,300	9,085,500	9,691,600
Jobs indirectly supported through electricity generated ¹⁵	241,700	218,980	236,515	252,711
HEALTH AND SAFETY (see pages 6-7)				
Reportable incident rate (operations) ¹⁶	0.41	0.38	0.06	0.06
Lost-time accidents (operations)	4	2	0	0
Reportable incident rate (construction) ¹⁶	1.41	1.06	0.20	0.09
Lost-time accidents (construction)	1	1	1	0
EMPLOYEES ¹⁷ (see pages 8-9)				
Number of employees	492	499	517	495
– Women (%)	21	22	25	26
– Employees working in African countries who are nationals of that country (%)	97	98	99	98
Women in senior management (%)	– ¹⁸	23	30	31
Women in management (excluding senior management) (%)	– ¹⁸	20	27	27
Employee engagement (score out of 10)	7.1	7.2	7.2	7.2
COMMUNITIES (see pages 10-11)				
Total spend on socio-economic development (SED) projects (US\$ million)	3.6	3.6	4.0	3.8 ¹⁹
Number of people reached by SED projects (estimated) ²⁰	183,200	199,300	185,300	120,400
ENVIRONMENT ²¹ (see pages 12-13)				
Greenhouse gas emissions avoided from renewable power production (tonnes CO ₂ e) ²¹	970,754	912,914	940,420	939,064
Greenhouse gas emissions generated (tonnes CO ₂ e)	2,669,457	2,622,202	2,907,018 ²²	2,949,202
– Scope 1 emissions (gas/fuel use)	2,635,127	2,588,925	2,869,658 ²²	2,913,807
– Scope 2 emissions (electricity use)	32,444	32,489	36,220	32,987
– Scope 3 emissions (air travel)	1,886	788	1,140	2,407
Greenhouse gas intensity (tonnes CO ₂ e/GWh produced)	415	403	407 ²²	394
Water use (m ³)	238,186 ²³	253,842 ²³	263,697	313,948
Total waste generated (tonnes)	1,390	1,805	2,277 ²²	2,007
– Hazardous waste generated (tonnes)	787	1,132	1,080	1,481

EGYPT



We're supporting Egypt's ambitious climate strategy by investing in renewables.

"Egypt's location at the crossroads of Africa, Europe and Asia – with around 13% of global trade flowing through the Suez Canal – puts the country in a strategic position to become a global green energy hub.

We are investing in Egypt's energy sector, focusing on renewables. We're exploring opportunities to develop new solar, wind, battery energy storage, seawater desalination and green hydrogen projects.

At the COP27 climate conference hosted in Sharm El Sheikh, we signed a framework agreement for a transformational green hydrogen project that marks a major milestone for Egypt's green strategy (see below).

We are already contributing to the country's goal to source 42% of its electricity from renewables by 2030 through our 66 MWp ARC Solar plant, where we maintained very high rates of availability (99.9%) in 2022. It's located within the wider Benban Solar Park that provides a collective capacity of 1,465 MWp to the national grid."

Ghada Darwish
Country Director,
Egypt



2022 highlights

Health and safety

- Everyone working on site must complete a health and safety induction, and our operations and maintenance contractor conducts weekly health and safety awareness sessions.
- We had no lost-time accidents or reportable incidents in Egypt in 2022.

Our people

- All four of our permanent employees in Egypt, based in Cairo and Aswan, are Egyptian nationals.
- Ghada Darwish is Globeleq's first female country manager and champions women in the energy industry.

Communities

- We contributed around 326,300 EGP to support communities through collective SED initiatives run by the Benban Solar Park as a whole. In 2022, these included training more than 60 women in weaving and trinket making to help them boost their livelihoods, offering classes to improve literacy among adults, renovating schools and donating food supplies to unprivileged families.

Environment

- The 154 GWh of electricity we generated in Egypt in 2022 avoided 76,837 tonnes of CO₂e emissions.

Compliance

- Our operations and maintenance contractor is required to follow Globeleq's health, safety, environmental and social standards.
- An internal health, safety and environment audit of the ARC Solar plant in 2022 found no significant compliance issues.

Working in partnership

ARC Solar is one of 32 solar power plants located within the vast Benban Solar Park – the largest solar park in the Middle East and Africa and one of the biggest in the world. The operation and maintenance contractor is GILA Al Tawakol. Electricity is sold to the Egyptian Electricity Transmission Company (EETC) under a 25-year power purchase agreement.

Transformational large-scale green hydrogen production in Egypt

At the COP27 climate conference in November 2022, we signed a framework agreement with the Egyptian authorities to develop a large-scale green hydrogen and green ammonia facility in Ain Sokhna, Egypt.

We plan to develop, finance, build, own and operate the project. It's designed to be developed in three phases over the next 12 years, totalling 3.6 GW of electrolyzers powered by up to 9 GW of new solar and wind capacity that we will construct as part of the project.

The initial pilot phase will produce 100,000 tonnes of green ammonia per year. For subsequent phases, other end uses of green hydrogen, including green fuels, will be considered once they become commercially feasible.





KENYA

We're supporting Kenya's commitment to 100% clean energy by 2030.

"Our 52 MWp Malindi Solar plant completed its first full year of operations with strong technical performance, excellent availability and zero safety incidents.

Malindi Solar is the only renewable plant in Kenya's coastal region, supporting the economy by providing reliable, sustainable and affordable electricity that reached an estimated 138,900 consumers in 2022.

At the COP27 climate conference, the Kenyan and UK governments agreed to fast-track several clean energy projects to accelerate the flow of climate finance into Kenya. These include our Malindi expansion project to double the size of Malindi Solar and add battery storage, and our 35 MW Menengai geothermal project.

Menengai is Globeleq's first investment in geothermal power, tapping into the huge potential of this energy source in Kenya. Financing agreements were signed in December 2022 and construction will begin in 2023. Once operational, it will deliver clean, reliable and cost-effective baseload power to the national grid using steam supplied from the Menengai steam field."

Edouard Wenseleers
Business Development
Director, East Africa



2022 highlights

Health and safety

- We had no lost-time accidents or recordable incidents in Kenya in 2022.
- We established an occupational health and safety committee for Malindi Solar that meets monthly. It includes representatives from Globeleq and the contractors who support our operations and maintenance and security.
- The team in our Nairobi office completed First Aid training and our regular health and safety training at Malindi Solar covered topics such as firefighting.

Our people

- All but one of our 18 permanent employees in Kenya are Kenyan nationals and a third are women.
- Two local young people – one male and one female – completed internships with us in 2022.
- We engaged employees through a teambuilding event for our whole Kenya team, as well as a celebration for Globeleq's 20th anniversary.

Communities

- We invested 4.9 million KES in SED projects in 2022 and held 32 meetings with communities, including quarterly meetings with the project stakeholder committee, to understand their needs and discuss SED projects being planned and implemented.
- In partnership with Norfund, we supported local communities through Covid-19, including providing training on entrepreneurship and farming for 345 vulnerable families facing hardship (see page 10).
- We repurposed 28 solar panels that work well, but do not meet warranty requirements for a grid scale plant, to power a local school and health centre.
- We funded 10 scholarships for local young people to attend secondary school, college and university.

Working in partnership

The Africa Energy Development Corporation retains 10% ownership of Malindi Solar. Contractor Sterling and Wilson Solar supports operations and maintenance, and electricity is sold through a 20-year agreement with the national distribution company, Kenya Power and Lighting Company (KPLC). Steam for Menengai geothermal plant will be supplied by the state-owned Geothermal Development Company (GDC) and the electricity it generates will be distributed by KPLC – both through 25-year agreements.

- Following four years of resettlement support for the few families directly affected by the Malindi Solar project, we offered further help in 2022 to improve the security of their land tenure.

Environment

- The 101 GWh of electricity generated by Malindi Solar in 2022 avoided 46,560 tonnes of CO₂e emissions.
- We ran monthly environmental awareness and clean-up sessions for all site workers, collecting around half a tonne of plastic waste left over from construction.
- Our specialist snake handler captured 50 snakes at the Malindi Solar site in 2022 and relocated them to a snake farm, where indigenous species are protected and milked to create a more effective anti-venom treatment for people in Kenya.

Compliance

- All our employees in Kenya completed ethics training in 2022 and contractor workers are also trained on our Code of Conduct.
- We continued to engage with our operations and maintenance contractor at Malindi Solar to ensure compliance with our health, safety and environment standards and there were no incidents in 2022.

MOZAMBIQUE



We're building projects that will help lift people out of poverty.

"Mozambique is one of the least developed countries in the world²⁴ and one of the main reasons is the lack of power capacity. Around 35% of the population currently has access to electricity and the Mozambican Government aims to provide universal access, reaching all districts, by 2030.

Globeleg is well placed to support this goal with projects in our pipeline that will harness renewable energy resources and diversify the country's energy portfolio, while balancing the need for steady baseload power.

Two of these projects are already in construction. The IFC-backed, Paris-aligned 450 MW gas project at Temane will generate affordable electricity for 1.5 million households, using gas sourced from Mozambique's own gas fields. And the 19 MWp solar project at Cuamba includes the country's – and Globeleg's – first utility scale energy storage system.

We undertook significant construction activity on both projects in 2022 with no lost-time accidents and we're building strong partnerships with communities, sourcing and hiring locally where we can."

Samir Sale

Country and Business Development Director, Mozambique



2022 highlights

Health and safety

- Health, safety, environmental and social standards are built into contractual obligations with our EPC contractors, with compliance monitored regularly by Globeleg project teams.
- Induction training on health and safety is mandatory for everyone working on site, as well as specific training before starting any high-risk tasks, such as working at height or with electrics.
- We had no lost-time accidents, but one case requiring medical treatment for a contractor worker at Cuamba resulted in an incident rate of 0.56 for our construction projects in Mozambique in 2022.

Our people

- We have 15 permanent staff in Mozambique. All are Mozambican nationals and 10 are women.
- Once both plants are operational, we expect to employ around 100 permanent staff with Mozambicans prioritised.
- In 2022, around 89% of workers at Temane were from Mozambique, including 46% from the local province and 36% from communities closest to the site. At Cuamba, around 95% of workers were from Mozambique, including 54% from communities closest to the site.
- We have begun certified training for 110 local people in HSE, civil, electrical or mechanical engineering to help them obtain work supporting construction at Temane.

Communities

- We held quarterly formal project stakeholder committee forums to understand and respond to community concerns.
- Our community development plans, which we will begin implementing in 2023, take into account local priorities identified by communities. These include improving

access to education, health services, water and sanitation, as well as job opportunities.

- Members of the families who were directly affected by the projects and the transmission line have been offered labouring work at our sites, following on from resettlement support.

Environment

- Measures to minimise the environmental impact of construction, such as waste management and dust suppression, are in place at both sites, and environmental awareness is part of the induction training for all site workers.

Compliance

- Everyone working on the projects must complete training on our Code of Conduct and zero tolerance approach to gender-based violence and harassment (GBVH).
- We are working closely with contractors and communities to address GBVH (see page 15). In 2022, three contractor workers were issued with warnings related to gender-based verbal harassment of other workers and one was dismissed related to a domestic issue.

Working in partnership

We are partnering with Electricidade de Moçambique (EDM) on both our projects in Mozambique, and the EPC contractor is TSK. Our other project partners are Sasol on the Temane project and Source Energia (a Lusophone Africa energy developer) on the Cuamba project. The Temane plant will anchor a new 563km high-voltage transmission line, funded separately, that will reinforce a South–North corridor of electrification in Southern Mozambique, contribute to a more stable national grid and enable integration of more renewables in future.

²⁴ Ranked 185th of 189 countries in the UNDP Human Development Index Ranking 2021/2022.

SOUTH AFRICA

We're supporting development through cost-effective renewable power.

"South Africa's energy crisis is stifling the economy and adding to rising unemployment. As a leading investor and operator in the South African power sector, we are committed to working with the Government and our partners to play our part in alleviating power shortages and helping to end this crisis.

Our eight existing plants in South Africa already contribute 384 MW of renewable capacity and we are developing further projects with our partners and the Government. Globeleq also has the capabilities and experience to support Paris-aligned projects using gas as a transition fuel to power development in the region.

We refinanced our Soutpan asset in 2022 to enable a significant reduction in wholesale electricity prices, as well as releasing funds to reinvest in new projects and distribute to community shareholders.

The South African team is also supporting Globeleq's growing renewable portfolio across the continent by sharing operational experience and providing remote monitoring for plants in other countries."

Dhesen Moodley
Managing Director,
Globeleq South Africa
Management Services



2022 highlights

Health and safety

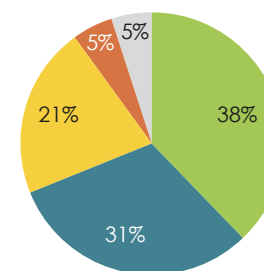
- We had no lost-time accidents or reportable incidents in South Africa in 2022.
- We won the Safety Net Award from the South African Wind Energy Association for continuous improvement in safety.
- We trained managers on behaviour-based safety in 2022 and began implementing this approach. We also raised awareness of health and safety topics such as electrical safety, and ran workshops on wellbeing.
- We consulted employees as part of our preparations for ISO 45001 certification for our South African operations, planned for 2023.
- A survey of our employees in 2022 showed we have a strong safety culture in South Africa and this was reinforced in external audits by regulators and lenders.

Our people

- We continued to implement our three-year Employment Equity Plan to achieve greater parity with the diversity of the country's economically active population.
- We won the Gender Diversity Transformation Enabler award from the South African Wind Energy Association and significantly exceeded the national average of 33% women in the renewable energy industry, with women making up 42% of our employees in South Africa.
- We ran a session to raise awareness of career opportunities at Globeleq (see quote on page 21). We also provided technical training to help local site teams resolve more complex issues.
- We distributed a pamphlet on equality in the workplace to mark South Africa's Women's Day in 2022 and hosted a quiz to celebrate national Heritage Day.
- Engagement levels among employees in South Africa increased to 7.6 out of 10 in our 2022 survey and we are exploring options for better collaboration spaces in response to previous feedback.

Working in partnership

Globeleq works in partnership with the South African Government, Eskom, private sector developers, investors, lenders, constructors, suppliers and local communities to deliver projects in South Africa.



ETHNIC DIVERSITY IN 2022

- African
- White
- Coloured
- Indian
- International

Communities

- We invest 1.5% of our revenue in South Africa in enterprise development (EnD) and SED projects each year.
- EnD/SED projects in 2022 included support for a range of small, medium and micro-enterprises (SMMEs) (see page 11). We also piloted a whole-school development approach to improve learning environments that we plan to roll out further in 2023, changing our education focus from increasing the number of learners reached to improving quality of outcomes in fewer schools.
- We offered 12 young people internships in 2022. Since 2014, 85% of our interns in South Africa have gone on to secure employment or continue studying, including 17 joining our team at Globeleq.
- The independent trusts supported by our eight power plants invested more than 20 million ZAR in 2022 in projects for local communities that focused on issues such as youth skills, enterprise and food security.

Environment

- Our solar and wind plants helped South Africa avoid 815,667 tonnes of CO₂e and will avoid an estimated 18.3 million tonnes of CO₂e over their lifetime.



- We classified waste streams at each site and identified 19 types of waste that can be avoided, reduced, reused or recycled instead of going to landfill.
- We continued to work towards ISO 14001 certification for our South African operations, planned for 2023.
- As part of our biodiversity action plan at Jeffreys Bay, we attached trackers to two endangered black harrier raptors to help us understand which habitats they use most and monitor breeding success. Our observer-led shutdown system alerts us when a species of conservation concern is close to a turbine so we can temporarily shut it down until the bird has passed by safely. We also continued to collaborate with local stakeholders to protect more areas of high biodiversity through the Greater Kromme Stewardship Initiative.
- To raise awareness of biodiversity, we challenged employees to identify and photograph different plants and animals. They submitted photos of 785 species, of which 44 are endangered.

Compliance

- We investigated reported breaches of our Code of Conduct in 2022 – related to abuse of company resources and conflict of interest – by two employees who left the business before investigations were completed. We ran refresher training for all employees to reinforce our Code of Conduct.

“I started at Globeleq as an accountant eight years ago. I wanted to grow at Globeleq so I applied for a company-funded bursary to complete a degree in commerce which I did over three years, part-time. It was tough, but I had cheerleaders at Globeleq who I could lean on for support. I was involved in a global project where I advised on procurement and went on to specialise in this field.”

Konieta Parker,

Senior Supply Chain Specialist, South Africa, who shared her story at our session on careers at Globeleq

South Africa performance summary

	2019	2020	2021	2022
POWERING DEVELOPMENT				
Operational power capacity (MW)	384	384	384	384
– Solar	219	219	219	219
– Wind	165	165	165	165
Average availability (%)¹² – Solar	96.8	97.0	98.5²²	99.2
Average availability (%)¹² – Wind	96.2	90.9¹³	94.5	94.3
Electricity generated (GWh)	963	906	896	848
Consumers reached by the electricity we produce¹⁴	–	46,900	46,500	43,900
Jobs indirectly supported through electricity generated¹⁵	1,000	1,487	1,384	1,307
HEALTH AND SAFETY				
Reportable incident rate¹⁶	1.47	1.17	0.00	0.00
Lost-time accidents	3	2	0	0
EMPLOYEES				
Number of employees	79	90	98	95
– South African nationals (%)	96	98	96	95
– Women (%)	39	40	41	42
Women in senior management (%)	–¹⁸	21	38	28
Women in management (excluding senior management) (%)	–¹⁸	31	42	31
Employee engagement (score out of 10)	7.0	7.6	7.4	7.6
COMMUNITIES				
Total spend on enterprise development and socio-economic development (EnD/SED) projects (m ZAR)	32.3	35.0	37.1	37.3
Number of people reached by EnD/SED projects (estimated)	41,000	67,800	35,700	23,400
ENVIRONMENT				
Greenhouse gas emissions avoided from renewable power production (tonnes CO₂e)²¹	970,754	912,914	863,651	815,667
Greenhouse gas emissions generated (tonnes CO₂e)	3,684	3,639	3,702	4,230
Greenhouse gas intensity (tonnes CO₂e/GWh produced)	3.83	4.02	4.13	4.99
Water use (m³)	3,522²³	878²³	2,511	3,126
Total waste generated (tonnes)	73	81	76	102
– Hazardous waste generated (tonnes)	3	21	20	46 ²⁵

²⁵ Hazardous waste increased in 2022 when old PV panels were removed from site for recycling for the first time. (Refer to page 16 for other footnotes.)

CAMEROON

We supply 20% of Cameroon's electricity, helping to power economic growth and improve quality of life.

"We generated enough electricity in 2022 to reach almost 900,000 consumers, providing homes and businesses across the country with reliable power. Our highly skilled teams achieved strong operational performance, maintaining good availability rates and zero lost-time accidents.

Our 216 MW Kribi Power plant uses gas sourced from Cameroonian gas fields and our 88 MW Dibamba Power plant uses heavy fuel oil (HFO) to meet peaks in electricity demand.

We are working with the Government to explore the potential to expand capacity at our plants – to support its ambition to reach 10,000 MW nationwide by 2025 – and to convert the Dibamba Power plant from HFO to gas, which is less carbon intensive.

Compliance with international environmental and social standards supports our strong relationships with employees, communities and the Government – and remains at the heart of our approach as we strive for operational excellence and growth, now and in the future."

2022 highlights

Health and safety

- Both our plants in Cameroon have maintained a notable record of zero lost-time accidents (LTAs) since they began operating – over 13 years for Dibamba Power and nine years for Kribi Power.
- One case requiring medical treatment at Kribi Power led to a reportable incident rate of 0.25 in 2022.
- We retained ISO 45001 certification at both plants, and ran training on various aspects of safety.

Our people

- All our employees in Cameroon are Cameroonian nationals.
- We invested nearly 200 million CFAF in learning and development in 2022 to help our people grow and achieve their career goals.
- In 2022, we continued to develop local talent, with 125 young people taking part in our internships and our Elite One graduate programme, 30% of them women.
- Three more women took up senior positions in 2022 and women now represent 39% of our senior management.

Working in partnership

We work in partnership with the Government of Cameroon, which holds a minority share in Dibamba Power and Kribi Power. We sell electricity to the national utility company, ENEO, through 20-year agreements.

- Employee engagement increased to 7.2 out of 10 and we are implementing a detailed action plan in response to employee feedback to help us further improve.
- Around 68% of employees in Cameroon are members of trade unions and the collective agreement we signed in 2019 lasts for five years.
- We held formal consultations on restructuring in 2022, taking the difficult decision to downsize our workforce in Cameroon by around 20% to support the sustainability of the business and enable us to continue our positive contribution to the country and communities in the long term.

Communities

- We constructed and equipped three new classrooms at a local school, ran awards for academic excellence, trained teachers and offered work experience for secondary school students.



Frédéric Mvondo
Managing Director
Globeiq Cameroon

Celebrating International Women's Day

Women from our Cameroon team came together in March 2022 to celebrate International Women's Day with a talk, art class, dinner and parade. We also ran a discussion with employees to raise awareness of gender-based violence in the context of marriage.





- We began construction to extend a local medical centre and ran a mobile health clinic (see page 11).
- The 33 boreholes we maintain – including two installed in 2022 – serve more than 25,000 people.
- Our support for the indigenous Bagyeli community near our Kribi Power plant in 2022 included funding school fees for 153 Bagyeli students and providing equipment to improve agricultural productivity.
- We held 18 consultations with communities near our plants in 2022 and no grievances were raised. We also continued to monitor noise levels in the community near the Kribi Power plant.

Environment

- We maintained ISO 14001 certification at both plants.
- Our carbon footprint in Cameroon grew in line with increased power production and the Dibamba Power plant, which provides back-up power for the grid during times of peak demand, ran at 17% of its capacity.
- Exhaust stacks at the Dibamba Power plant remained temporarily lowered for repair works and we continued to monitor air quality.
- To celebrate World Environment Day and Globeleq's 20th anniversary, employees helped us plant more than 40 trees and plants around the grounds of the Dibamba Power plant.

Compliance

- We ran training on managing conflicts of interest, raised awareness of our whistleblowing procedure and strengthened our procurement procedures in 2022.
- One of our employees reported attempted fuel theft and bribery by a supplier worker in 2022. Following an investigation, we issued a written warning to the supplier and the supplier worker has been permanently suspended from working with us.

Cameroon performance summary ²⁶

	2019	2020	2021	2022
POWERING DEVELOPMENT				
Operational power capacity (MW)	304	304	304	304
Average availability (%) ¹²				
– Kribi Power	88.6	89.5	89.9	86.2
– Dibamba Power	98.5	97.9	97.2	97.7
Electricity generated (GWh)	1,177	1,198	1,411	1,420
Consumers reached by the electricity we produce ¹⁴	–	757,100	891,600	897,600
Jobs indirectly supported through electricity generated ¹⁵	39,800	40,465	46,783	47,101
HEALTH AND SAFETY				
Reportable incident rate ¹⁶	0.21	0.00	0.24	0.25
Lost-time accidents	0	0	0	0
EMPLOYEES ¹⁷				
Number of employees	189	197	193	148
– Cameroonian nationals (%)	100	100	100	100
– Women (%)	13	13	14	12
Women in senior management (%)	– ¹⁸	27	20	39
Women in management (excluding senior management) (%)	– ¹⁸	11	23	15
Employee engagement (score out of 10)	6.7	6.8	6.8	7.2
COMMUNITIES				
Total spend on socio-economic development (SED) projects (m CFAF)	254	317	278	315
Number of people reached by SED projects (estimated)	26,500	35,000	28,300	12,100
ENVIRONMENT				
Greenhouse gas emissions generated (tonnes CO₂e)	579,938	587,870	694,790	708,006
Greenhouse gas intensity (tonnes CO₂e/GWh)	493	491	492	498
Water use (m³)	55,002	39,739	40,617	41,729
Total waste generated (tonnes)	937	1,324	2,031	1,477
– Hazardous waste generated (tonnes)	743	924	995	1,308

²⁶ Data includes all three Globeleq entities in Cameroon: Globeleq Cameroon Management Services S.A., Dibamba Power Development Company S.A. and Kribi Power Development Company S.A. (Refer to page 16 for other footnotes.)

CÔTE D'IVOIRE

We're increasing capacity in Côte d'Ivoire to help meet growing electricity demand.

"Our 460 MW Azito gas plant already contributes more than 20% of Ivorian power capacity. With strong operational performance and very high availability in 2022, Azito offered around a third of the country's available capacity during the year and generated enough electricity for over 3.3 million consumers.

Once the Phase IV expansion is completed, expected in 2023, Azito will become the plant with the largest installed capacity in the country at 713 MW.

By providing reliable power, expanding capacity and exploring further development opportunities in the country, we are supporting the Ivorian Government in its ambitions to extend electricity to more communities across the country, power industrialisation of the economy and become an energy hub for West Africa as a net exporter of electricity.

We have built strong relationships with the Government, local communities and our staff over the two decades we have been operating the Azito plant. In 2022, we celebrated 15 years without a lost-time accident – a significant safety milestone – and continued to invest in our people and communities."



Honorat Boua

Managing Director,
Azito O&M (left)

Luc Aye

Managing Director,
Azito Energie (right)

2022 highlights

Health and safety

- Our Azito plant maintained its ISO 45001 certification and celebrated 15 years without a lost-time accident in October 2022.
- In 2022, there were no lost-time accidents or recordable incidents at the operational plant, or in the construction of the Phase IV Azito expansion that involved more than 1,600 contractor workers on site.
- We raise awareness of health and safety through weekly safety sessions, daily briefings and training for employees on specific aspects of safety relevant to their roles – from behaviour-based safety to safe use of equipment and emergency preparedness and response.
- All construction workers completed a health and safety induction before beginning work on site, with close supervision and additional training for work on specific tasks.
- We consult employees regularly through our health and safety committee. In 2022, we responded to feedback with a strong focus on workplace wellbeing (see page 7).

Our people

- We invested almost 106 million CFAF in training to help our employees in Côte d'Ivoire – 99% of them Ivorian – develop their skills and careers. We offered training to enhance technical skills on aspects of plant maintenance and cyber security, prepare for the addition of Phase IV to our operations and improve language skills to enable better interaction with English-speaking colleagues.
- Thirteen local young people – including nine women – completed internships with us in 2022, in roles ranging from accountancy and finance to maintenance and health, safety and environment.

Working in partnership

Globeleq owns the Azito Operations & Maintenance (Azito O&M) company that runs the Azito power plant. We also hold a 77% share in Azito Energie, the project company. Our partner in Azito Energie is Industrial Promotion Services (West Africa), an affiliate of the Aga Khan Fund for Economic Development.

- All employees completed training on diversity, equality and inclusion designed to help people understand and address any biases and treat everyone with respect.
- Five of the 17 new staff we have recruited to support our Phase IV operations are women.
- In our 2022 employee survey, we scored well on peer relationships, meaningful work and working environment, but overall engagement among our people in Côte d'Ivoire fell to 6.4 out of 10. We responded to their feedback by running workshops on workplace wellbeing to understand and address concerns about workload (see page 7). We have also created more recreational green space on site for breaks and will open a staff gym following completion of the Phase IV development.

Communities

- We invested 328 million CFAF in SED programmes in 2022, including projects to improve learning environments for children (see page 11), extend the Azito village medical centre, support malaria prevention and HIV/AIDS treatment, enhance literacy among women running attiéké cooperatives, and install a water pump to serve 1,000 people.
- We encourage contractors supporting our SED projects to hire local people. In 2022, 60 young people gained experience through these temporary contracts.
- Construction contractors working on the Azito Phase IV project are required to hire locally where possible. In 2022, an average of around 730 construction workers were on site through the year – 88% of them Ivorian, including



50% from the local communities of Azito and Béago or the wider Yopougon area of Abidjan.

- In 2022, we held 20 community meetings and satisfaction rates remained strong in our annual survey of neighbouring communities, with a rating of 83% for the village of Azito and 92% for nearby Béago.
- We continued our partnership with the IFC to help the villagers of Azito effectively manage and invest community funds they received through a settlement relating to land compensation.

Environment

- We maintained our ISO 14001 certification at the Azito plant and trained employees on environmental topics, such as waste segregation and management of water and other resources.
- High grid demand and strong plant performance led to a 7% reduction in the greenhouse gas intensity of Azito's power production in 2022. The technical upgrade we implemented in 2019 on the existing turbines has been built into the design of Phase IV to optimise its efficiency when it comes online.
- Total water use increased at Azito in 2022 due to water requirements in construction that cannot be reported separately from operational water use.
- Independent monitoring confirmed that stack emissions, such as nitrogen oxides, from the plant are well within the limits set by national regulations and the IFC. We also used dust suppression measures to limit the impact of construction activities on local air quality.

Compliance

- All employees in Côte d'Ivoire completed training on our Code of Conduct and anti-bribery and corruption in 2022.
- In 2022, one grievance was reported in relation to gender-based verbal harassment of a female construction worker by a member of the contractor team, who was removed from our project as a result.

Côte d'Ivoire performance summary

	2019	2020	2021	2022
POWERING DEVELOPMENT				
Operational power capacity (MW)	460	460	460	460
Average availability (%) ¹²	88.4 ²⁷	91.9	88.4 ²⁸	94.6
Electricity generated (GWh)	2,779	3,176	3,294	3,492
Consumers reached by the electricity we produce ¹⁴	–	3,050,400	3,163,300	3,353,500
Jobs indirectly supported through electricity generated ¹⁵	67,300	72,587	74,048	78,499
HEALTH AND SAFETY				
Reportable incident rate (operations) ¹⁶	0.00	0.00	0.00	0.00
Lost-time accidents (operations)	0	0	0	0
Reportable incident rate (construction) ¹⁶	0.00	0.00	0.19	0.00
Lost-time accidents (construction)	0	0	0	0
EMPLOYEES				
Number of employees	74	70	65	86
– Ivorian nationals (%)	93	96	98	99
– Women (%)	16	14	15	19
Women in senior management (%)	– ¹⁸	13	14	17
Women in management (excluding senior management) (%)	– ¹⁸	0	7 ²²	10
Employee engagement (score out of 10)	7.5	6.9	7.1	6.4
COMMUNITIES				
Total spend on socio-economic development (SED) projects (m CFAF)	264	286	326	328
Number of people reached by SED projects (estimated)	49,700	31,500	56,300	18,300
ENVIRONMENT				
Greenhouse gas emissions generated (tonnes CO ₂ e)	1,154,120	1,291,740	1,372,915	1,352,211
Greenhouse gas intensity (tonnes CO ₂ e/GWh)	415	407	417	387
Water use (m ³)	68,496	65,459	66,527	131,415 ²⁹
Total waste generated (tonnes)	286 ³⁰	370 ³⁰	64	321 ³⁰
– Hazardous waste generated (tonnes)	7	179	5	110

²⁷ Availability was lower than usual in 2019 due to two major upgrades. ²⁸ Availability was lower than usual in 2021 due to major outages. ²⁹ Total water use increased at Azito in 2022 due to water requirements in construction that cannot be reported separately from operational water use. ³⁰ Waste higher than usual due to plant upgrade or construction activities. (Refer to page 16 for other footnotes.)

TANZANIA

We deliver reliable, affordable energy to power Tanzania's development.

"Our 190 MW Ubungo power plant uses gas from Tanzania's own reserves that we process and transport via our pipeline. Despite turbine outages, we maintained good availability in 2022, including during a period of national power shortages. We generated enough electricity to reach more than 5.2 million people.

Songas is a strategic partner of the Tanzanian Government and can play a key role in supporting its ambition to meet growing demand for electricity.

We are currently in discussions about extending our relationship beyond our current 20-year power purchase agreement, which expires in 2024, and new projects that can support the country's transition to renewable power. We are engaging with employees throughout this process and continue to develop local talent.

Taking good care of our people, communities and the environment is fundamental to our success. It makes me very proud to see the transformational impact we have on the young people, local businesses and communities we support."

Anael Samuel
Managing Director,
Songas Ltd



2022 highlights

Health and safety

- There were no lost-time accidents or recordable incidents at our Tanzanian operations in 2022.
- The ISO 45001-certified Ubungo power plant celebrated six years without a lost-time accident in 2022 and the Songo Songo Island gas processing operation passed the milestone of 1,000 days without a lost-time accident.
- Employees completed more than 3,250 manhours of health and safety training, from First Aid to behaviour-based safety, and 728 contractors completed health and safety inductions. We also ran mental health awareness sessions.
- In response to employee feedback, we provided more ergonomic office chairs and brought financial advisors on site to help people plan for retirement.

Our people

- Having completed the transition to a 100% Tanzanian team in 2021, we continued to develop local talent in 2022 by investing 528 million TZS in training and welcoming 12 local young people, including six women, as interns.
- Three more women from Songas have completed the nine-month Female Future Programme, run by the Association of Tanzania Employers.
- Employee engagement increased to 7.9 out of 10 in Tanzania in our 2022 survey. We continued to engage with employees to explain the process and criteria for determining reward, which remained an area where they feel we could improve, and help them understand career paths available within Globeleq.
- Most (74%) of our employees in Tanzania are members of a trade union. In 2022, we agreed a new five-year collective bargaining agreement on employment terms and conditions.

Working in partnership

Songas is owned by Globeleq (54.1%), TPDC (28.69%), TANESCO (9.56%) and TDFL (7.65%). Natural gas from the Songo Songo gas field is processed by our contractor, Pan African Energy Tanzania, on Songo Songo Island and transported along our pipeline, which is monitored by local communities, to our Ubungo power plant in Dar es Salaam. Electricity is distributed by TANESCO.

Communities

- Our SED programmes in 2022 included improving the learning environment and increasing enrolment capacity for nursery age children at a school near our Ubungo power plant, and constructing 10 new classrooms at five schools.
- We have agreements with 65 villages to appoint local people to act as wayleave guards to help us monitor our gas pipeline. We also support these communities through our SED programmes, including providing training for 50 local entrepreneurs to help them grow their businesses (see quote, page 27).
- We continued to provide life-changing access to water and electricity to the people of Songo Songo Island, and organised an event to raise awareness of HIV/AIDS.
- Our internship programme was recognised with an award from the National Council for Technical and Vocational Education and Training, and we hosted an event for alumni of the programme to celebrate their success.

Environment

- We retained ISO 14001 certification of our environmental management system at the Ubungo power plant.
- The pipework upgrades we completed at the Ubungo power plant in 2021 contributed to a significant reduction in water use from municipal sources in 2022 by preventing leaks.



- The Ubungo power plant produced approximately 51,342m³ of condensate water from chilling condensers in 2022, recycled in our Sprint system to generate 8 MW of extra power without using additional gas.
- Almost 90% (118,669m³) of our water use in Tanzania is abstracted from seawater to process gas on Songo Songo Island before being treated and safely discharged back into the sea.
- We continued to recycle more than 60% of waste and have installed a new facility to enable further segregation and storage of waste streams for recycling in future.
- To celebrate World Environment Day, we donated and helped plant 500 trees around the Ubungo Municipal Council offices. Songas received a Certificate of Appreciation from the Council.

Compliance

- We provided refresher training on our Code of Conduct, anti-bribery and cyber security for all employees in 2022.
- One employee was dismissed in 2022 following a breach of our Code of Conduct relating to disclosure of confidential information.

"I have learned valuable business management and development skills, which have helped to transform how my business operates. I have started recruiting, training and employing young people in the area. This programme has contributed to the growth of my business, while uplifting the lives of the employees who can now provide for their families and contribute to their communities."

Zainab Nangongo

Yoghurt producer and distributor, who participated in our training for local entrepreneurs

Tanzania performance summary

	2019	2020	2021	2022
POWERING DEVELOPMENT				
Operational power capacity (MW)	190	190	190	190
Average availability (%) ¹²	93.2	95.7	96.0	89.3
Electricity generated (GWh)	1,514	1,224	1,386	1,463
Consumers reached by the electricity we produce ¹⁴	–	4,371,900	4,950,500	5,224,100
Jobs indirectly supported through electricity generated ¹⁵	133,600	104,440	113,809	120,105
HEALTH AND SAFETY				
Reportable incident rate ¹⁶	0.42	0.49	0.00	0.00
Lost-time accidents	1	0	0	0
EMPLOYEES				
Number of employees	73	75	74	74
– Tanzanian nationals (%)	96	97	100	100
– Women (%)	15	19	19	19
Women in senior management (%)	– ¹⁸	29	40	33
Women in management (excluding senior management) (%)	– ¹⁸	10	10	11
Employee engagement (score out of 10)	7.6	7.2	7.5	7.9
COMMUNITIES				
Total spend on socio-economic development (SED) projects (m TZS)	1,096	924	852	1,018
Number of people reached by SED projects (estimated)	66,000	65,000	65,000	66,500
ENVIRONMENT				
Greenhouse gas emissions generated (tonnes CO₂e)	930,400	738,337	834,601 ²²	883,525
Greenhouse gas intensity (tonnes CO₂e/GWh)	615	603	602 ²²	604
Water use (m³)	113,810	147,766	153,807	135,480
Total waste generated (tonnes)	95	29	53	102
– Hazardous waste generated (tonnes)	34	9	8	17

Refer to page 16 for footnotes.

FIND OUT MORE

Visit our website to find out more about sustainability at Globeleq.

www.globeleq.com/sustainability

Tell us what you think

We welcome feedback on our sustainability approach and reporting. Please contact us at sustainability@globeleq.com.

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