



Sustainability Report

2017-2020



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A message from our CEO



CARLOS BARRERA

Atlas Renewable Energy was conceived with sustainability at its core. Since our launch back in 2017, we have had the vision of being a business that would accelerate the energy transition towards clean energy while constituting itself as a force for good in the industry.

For us, this meant creating a company that would positively disrupt and elevate today's energy sector, always putting sustainability and social progress as a core pillar of our mission.

Since then, we have been fortunate to create one of the fastest growing renewable energy companies while establishing meaningful, tangible commitments with the communities

where we operate. By the end of 2020, Atlas Renewable Energy had almost 2.1GW of contracted projects under operation, construction, and development across the Americas. Together, these will provide clean energy to almost two million families and avoid over one million tons of carbon dioxide emissions every year.

As part of our efforts, we are positively impacting over a million families in the communities where we operate by creating programs that aim to amplify quality education, promote sustainable living, and advocate for gender equality. Similarly, we hold health and safety in the highest regard, and are resolutely committed to the wellbeing of our employees and partners.

Today we launch our first Sustainability Report, proud and humbled to see all that has been realized in just four years since our founding. This has been achieved thanks to the passionate individuals who make up our company.

Their expertise, innovative approach and, most importantly, their sense of humanity, has been the differentiating element in the great work that has been done, particularly from an ESG perspective.

This report focuses on our work up to the end of 2020. Of course, the world looks very different now compared to previous years. COVID-19 is something we have had to adapt to and overcome, to keep our power plants operating while safely protecting workers and helping the communities nearby to live and deal with the effects of the virus.

I'm proud of the efforts we have made to not only protect our workers and communities but to serve as a vehicle for economic recovery in the areas where we are building our plants.

The distressed state of affairs of the pandemic combined with recent social and environmental difficulties offer one silver lining: mobilizing awareness of the need to embrace sustainability as a means to rebuild economies and reduce emissions to guard against climate change. Decarbonization is becoming a major driver of political agendas worldwide, and renewable energy is set to play an essential enabling role as the goal of net zero emissions becomes the norm. Companies like Atlas Renewable Energy have the responsibility to step forward and help spearhead

this trend. And we choose to do so in a responsible way with regard for all stakeholders, acting as a steward to advance social progress.

I am immensely energized by the progress we have made to date. I look forward to what's to come in the near future.

We have set ambitious growth targets to accelerate the region's transition towards renewables in a responsible way. At the same time, I remain hopeful that the world will continue its shift towards a more sustainable mindset.

2.1GW

PROJECTS UNDER OPERATION, CONSTRUCTION, AND DEVELOPMENT ACROSS THE AMERICAS AT THE END OF 2020



Sustainable, clean energy for Latin America

São Pedro Solar Plant in Bahia, Brazil

A Letter from our **Head of ESG**



**MARIA JOSE
CORTES LORETO**

It has been an amazing journey for Atlas in the last four years and even more for our team, which has had the great opportunity of creating, building and enhancing a culture which we feel part of and take great pride in. This doesn't mean we had everything in place straightaway. We have had to work hard to create the structure to reach where we are today.

Looking back, we've achieved so much: creating our sustainability principles, building initial assessment and impact systems, recruiting a talented and passionate team, refining what sustainability means for Atlas, and started developing the types of programs we want to put in place for years to come.

Since the beginning, we understood that operating our solar plants for decades within communities meant we had to put sustainability at the

center of our actions. We realized that we not only had the commitment to generate clean energy, but to do so in a responsible and sustainable manner. Building programs that protected and enhanced communities quickly became central to our business.

Today, the idea of setting sustainability goals for any project we build has become a key discussion at the start of development – not just something we think about once construction has started or contracts have been signed. Our development teams truly understand sustainable development.

As part of this business strategy, we have grown to a dedicated team of 10 people working on sustainability at Atlas – a fantastic level of resource in what is still a relatively small company. More importantly, we've built a culture of sustainability across the whole business.

What matters to us when we talk about sustainability has also evolved since 2017. We always wanted to be innovators and sustainability was no exception. Early on, we made great progress on social programs (the 'S' in ESG). Our focus on education quickly emerged and our Pale Blue Dot initiative for schoolchildren in Mexico is perhaps one of our strongest achievements in this area to date.

More recently, we've scaled up our environmental focus (the 'E' in ESG).

An initial belief in environmental impact mitigation has grown into a commitment to zero net loss of biodiversity wherever we operate. We want to go further and are looking to do more to meet UN Sustainable Development Goals on preservation and protection of land and nature.

Our other signature focus has been female labor. We are strong believers in women having a fair, equal place in the local workforces where we operate.

Encouraging labor participation, creating opportunities, and putting in place training schemes have all begun, but we have much more to do. Since 2017 we have more than doubled the proportion of women working in our company to 38% by the end of 2020. This has moved us far above the energy industry average, but still short of a goal of 50%.

Our focus on women applies just as much outside of Atlas as inside it, and in 2020 we launched our female workforce program "We are all part of the same energy". This initiative was created specifically to improve local women's access to training on technical skills, new employment and entrepreneurial opportunities, and their leadership potential in corporate value chains. It is early days for this program, but already we are seeing some

encouraging progress and we will continue to invest our time and resources into it.

Four years in, the "Atlas way" on sustainability feels clear. Targeted initiatives, focused on specific audiences, to create tangible results. Programs that build local capacity and knowledge, meaning they will continue long after we're gone.

Once you look at sustainability this way, the reasons why we chose to support a specialist skill, such as beekeeping in São Pedro in Brazil, become much more obvious.

We may have only just begun, but we know what we want to do next.

A deeper commitment to environmental goals, scaling up our inclusion and diversity labor programs, developing better metrics to measure our work, and setting standards that we hope others – in the energy sector and across the Americas – will choose to follow. I hope you enjoy reading about our progress so far in this report. And if you have any questions about our work, please do get in touch.



Introducing Atlas Renewable Energy

Our collaborators in our office in Santiago, Chile

Atlas Renewable Energy develops, builds, finances, and operates clean energy projects.

Founded in 2017, our mindset was to accelerate the transformation of the Americas to 100% clean energy while creating shared benefits in the communities and markets where we operate.

With a proven track record implementing a full-cycle business model in numerous projects across the region from development through to operation, we draw on our deep expertise to ensure we maximize value to all stakeholders and have a clear impact transforming the region's energy grid to a cleaner future.

Our business

With one of the largest solar asset bases in the Americas, Atlas Renewable Energy is seen as a uniquely reliable, capable and trusted partner re-shaping the energy landscape across the region.

In the four years since our founding, we have completed construction and started the operation of nine solar plants with an installed capacity of over 1.3GW. Along with almost another 1GW under construction, this has led the company to over 2.1GW of contracted projects of clean energy across the region by the end of 2020, with projects in Chile, Uruguay, Brazil, and Mexico.

Our experienced team rigorously assesses and optimizes projects to adhere to the highest standards of excellence as asset managers. We're constantly evolving and adapting with the market to innovate and stay at the forefront of new business opportunities.

We understand and fully subscribe to the importance of maintaining trust and long-term relationships and place integrity, transparency, and ethics at the heart of everything we do.



Atlas Renewable Energy collaborators mounting solar panels in our Juazeiro Solar Plant in Brazil



Javiera Solar Plant in Chile's Antofagasta Region

Our strategy

We're passionate about renewable energy and understand the urgency in which we need to tackle climate change worldwide.

We believe in harnessing innovation to create better results and accelerate the adoption of renewables as a way to provide power more sustainably.

Atlas Renewable Energy focuses on combining careful selection and development of top-tier sites for renewable energy across the Americas with our expertise in capital structuring and securing low-risk, long-term power purchase agreements (PPAs).

Alongside these factors, we maintain a continual focus on innovation. This increases the value and efficiency of the projects that we develop and operate. It also maximizes the value of the raw materials we use, while minimizing the overall supply of materials we need. For example, improvements to the power generation capacity of the photovoltaic panels we use will lead to a lower number of panels being used overall, reducing resource requirements and land use.

Renewable energy has a natural focus on sustainability, and environmental, social and governance (ESG) factors.

This is true for Atlas as well, and we are proud that our combined operating plants will avoid the emission of over 1 million tons of carbon dioxide being released into the atmosphere every year.

We have achieved this while becoming an ally to the communities where we operate. We're keen to influence their development in a positive manner through community investment programs and initiatives. These are chosen carefully, based on principles we've signed up to and the needs we identify along with community members.

Together, these elements have enabled Atlas to construct and operate one of the largest solar asset bases in Latin America, with a diversified project portfolio across four countries, and the opportunity to expand further.

In 2020, Atlas also became one of the top clean energy providers, globally for private offtakers.

Our projects

By the end of 2020, we had nearly 2.1 GW of contracted projects in development, construction and operation across Brazil, Chile, Mexico and Uruguay.

We are continuing to explore further opportunities for expansion.

We aim to grow by an additional 5GW across our core sustained-growth markets and other markets of interest in the Americas over the next few years.



1. JAVIERA
70 MW

2. QUILAPILUN
127 MW

12. SOL DEL DESIERTO 
244 MW

3. EL NARANJAL
59 MW

4. DEL LITORAL
17 MW

5. SAO PEDRO
67 MW

6. JUAZEIRO
157 MW

8. SOL DO FUTURO
81 MW

9. SERTAO SOLAR
117 MW

10. LAR DO SOL CASABLANCA 
330 MW

11. JACARANDA 
187 MW

7. GUAJIRO
129 MW

13. CAMPECHE 
444 MW

 UNDER CONSTRUCTION



Accelerating the region's transformation to 100% clean energy



Engineers inspecting our Quilapilun Solar Plant in Chile

The world's energy transition is no longer a question of 'if'. It is a certainty and a necessity. Renewable energy has become the most cost-effective energy source on the planet and by 2050 forecasts suggest it will supply at least 50% of the world's electricity¹.

The growth of renewables is vital as we urgently look to tackle climate change. To meet the goals of the Paris Climate Agreement, energy-related carbon emissions will have to fall by 70% by 2050.

However, a large-scale shift to renewable energy could deliver 60% of these reductions according to forecasts by the International Renewable Energy Agency².

Even when the full life cycle carbon emissions of a solar or wind energy plant are taken into account, the total figure is far lower than emissions produced by burning natural gas or coal to generate electricity.

Renewables are also cost efficient and fast to deploy. Today, wind and

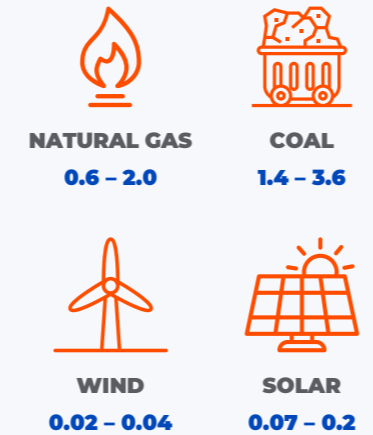
solar plants can be deployed three to five times faster than conventional fossil fuel power plants. They are cost competitive, quick and effective.

This is vital in Latin America. Power generation will need to double in the region by 2030 to meet growing demand, according to the WorldWatch Institute. Meeting this need with renewables will be cleaner and more cost-efficient.

It's not just governments that want access to this clean, affordable form of power. Many private companies are seeking to move to clean energy as they look to reduce their carbon footprint, as well as their costs. This includes over 260 of the most influential businesses globally, who have signed up to the Renewable Energy 100 initiative (RE100) aimed at achieving 100% renewable energy.

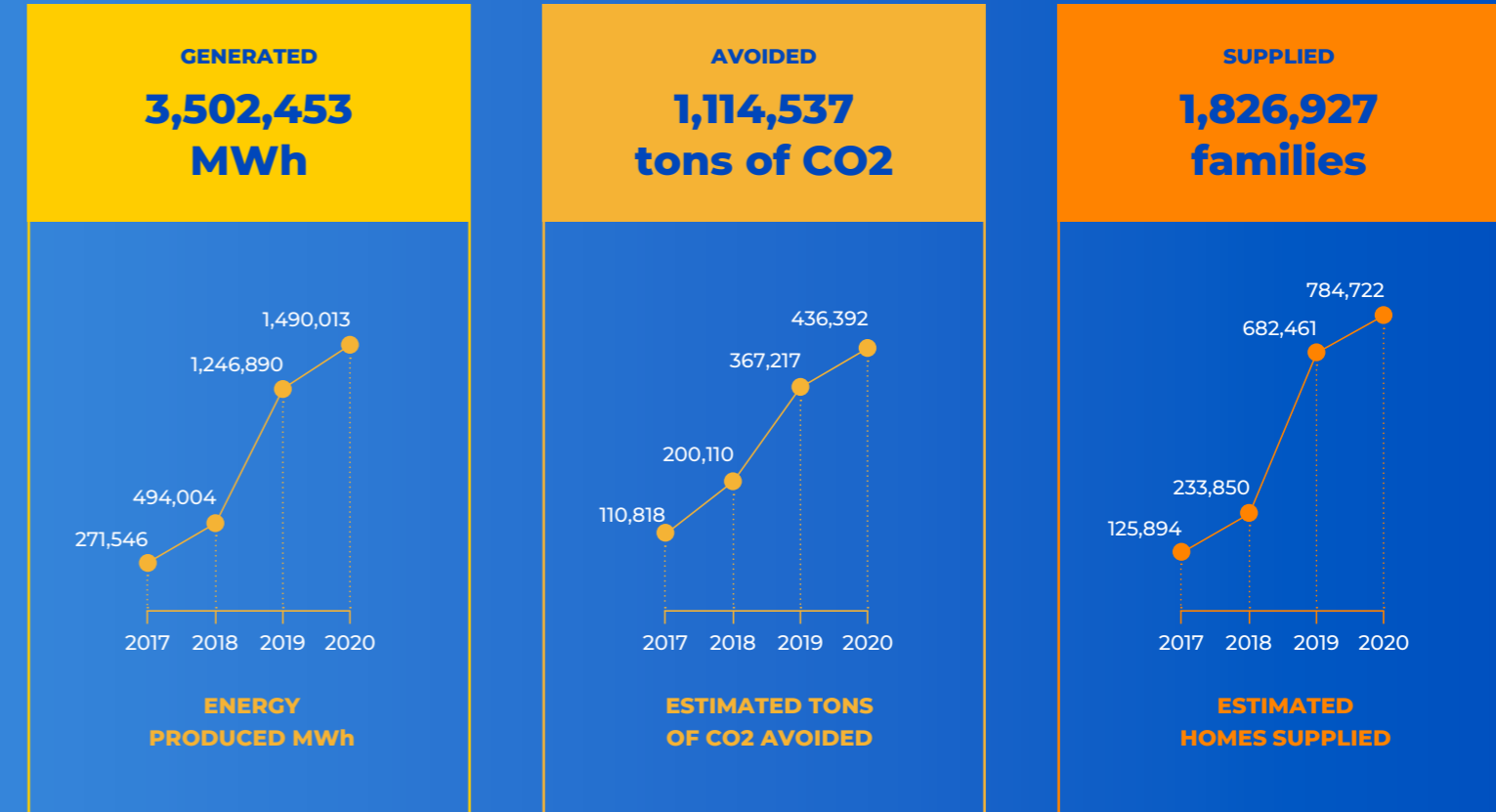
Our work and the focus of our business is on serving governments and companies which have committed to using increasing levels of renewable power.

POUNDS OF CARBON DIOXIDE EMISSIONS PER KILOWATT HOUR (CO₂E/KWH) OF ELECTRICITY GENERATED ON A LIFE-CYCLE BASIS



1. about.bnef.com/new-energy-outlook
 2. IPCC, 2011: IPCC Special Report on Renewable Energy Sources and Climate Change Mitigation. Prepared by Working Group III of the Intergovernmental Panel on Climate Change.

We currently have a total of nine fully operational renewable projects. Together, over the past four years they have:





Our approach to sustainability

Being a sustainable business was one of the founding principles for Atlas when the company was created in 2017. Since then, we have developed our approach for what this means in practice.

We have clear alignment with several of the United Nations Sustainable Development Goals (SDGs), core pillars that define our view of what sustainability means, and a range of programs and investments to turn these pillars into practical action – both inside Atlas and in the locations and communities where we operate and where our projects are built.

A long-term, sustainable mindset

Clean, renewable energy allows for sustainable economic growth and contributes to social wellbeing through job creation. It also replaces or reduces fossil fuels, protecting the environment, reducing carbon emissions, and improving air quality. Together, these factors improve the long-term sustainability of energy production and consumption.

However, there are other factors that influence long-term sustainability too. So, our strategy seeks to address these factors and aims to go further than just producing clean energy. Atlas was created with this idea in mind and it's central to the way we execute projects.

Inside Atlas, our culture seeks to create a clear sustainability mindset for our business. This includes our hiring process, which is heavily focused on diversity and inclusion. Our training and development programs focus on offering new skills to employees to enhance their personal and professional growth, and we have created several initiatives to lower our carbon footprint. We also maintain a focus on innovation at the locations where we operate.

Our strong commitment to health and safety practices is another important part of what we believe makes a sustainable business. Training and carefully designed procedures are put in place for every Atlas site, whether it's an office, a solar plant in full operation, or one being constructed.

The idea of sustainable living beyond our company influences our work heavily.

Our solar plants have a lifespan of several decades, making us long-term neighbors of the communities where we operate. This means that like others in a community, we should consider our role and responsibilities accordingly.

For Atlas, long-term sustainability means helping build the conditions for enterprise, social wellbeing, and growth to improve.

If we are going to be present in a community for more than 20 years, then we should consider what role we

can play to ensure that community's long-term sustainability. This is mutually beneficial for the area and for our time spent there. At the end of the day, we want to do more than just provide clean energy.

To do this, we become allies to the communities where we operate. We build relationships with our communities and invest in projects we collectively agree can benefit residents in the long-term. We don't do this because it's required by local or international laws or regulations, but because we believe it's the right way to act and conduct our business. Over time, we hope our approach can elevate the standards, targets, and commitments that others in the energy industry set themselves when operating long-term projects like we do.

This belief is central to our business strategy and to our DNA. It was present on day one in 2017 and will be present still in years to come.

Aligning with the UN Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) help guide our approach to sustainability and inspire much of our work.

We have focused on the following nine SDGs since 2017, though continue to review what is most appropriate.

These are divided into our **core SDGs**

OUR CORE SDGs

The projects we deliver increase the availability of renewable power across the Americas and reduce carbon emissions.

Our work with partners in each country where we operate also improves awareness and capacity for climate change mitigation and management.



which go to the heart of our business, and **material SDGs** which reflect our processes and mission.

As our sustainability strategy continues to develop, we will review the scope of our activities and consider whether we focus on additional SDGs beyond these nine.

OUR MATERIAL SDGs

We have a strong focus on diversity, as well as reducing inequalities and creating economic opportunities where we operate.

Our projects include programs focused specifically on these issues as well as on providing quality education and sustainable living in these communities.



Focusing on three sustainability pillars in our communities

In line with our sustainability strategy, we focus on three major pillars in the communities where we operate. These reflect some of the SDGs we align with and are areas where we can create a significant, long-term positive impact.

The pillars are:

BOLSTERING QUALITY EDUCATION

We raise standards to address and close the gap that exists between rural and urban education by providing a range of resources to local schools.

ADVOCATING FOR GENDER EQUALITY

We create opportunities for female workers where we operate through training programs and dedicated hiring policies to reduce inequalities and promote inclusion in a male-dominated industry. Central to this is our Female Workforce Program “We are all part of the same energy”.

ENHANCING SUSTAINABLE LIVING

We educate local communities and provide resources that contribute to sustainable living practices that could aid the local economy and uplift these communities as a whole.

We design programs under each of these pillars in partnership with communities. Progress on this work is monitored and regularly discussed with our community partners to ensure we are delivering on their expectations.

Since 2017, we have created initiatives focusing on garden nurseries in schools, developing beekeeping training programs, enabling access to energy for schools, and creating digital classrooms to support learning and development for children.

In 2020, we launched our female workforce program, “We are all part of the same energy”. It develops local women’s skills to take on technical jobs in the construction of our solar projects or others that may be developed in the region in future. Further details of this program and our plans can be found on page 39 of the report.

As Atlas continues to grow, we’re looking at the nature of the programs that we invest in, how best we support our communities, and what common objectives we want to pursue in each.



Atlas Renewable Energy collaborators creating a Nursery Garden with children from the Bom Jesus da Lapa community near our São Pedro Solar Plant in Brazil



Children from the Bom Jesus da Lapa community planting vegetables in their new Nursery Garden

Going above and beyond local regulations

We choose to adopt high standards in our operations with respect to all social and environmental matters. We often go above and beyond local regulations regarding working practices and environmental protection.

We aim to:

- Develop, build, and operate all our renewable energy projects in line with International Finance Corporation Performance Standards, regardless of local regulations.
- Assess contractors, including suppliers and EPC partners against set standards as part of the procurement process, and review their practices on an ongoing basis.
- Actively seek opportunities to create long-term sustainable value in line with our sponsor Actis' approach.

- Health and safety is paramount, and we always follow the highest standards applicable to renewable energy operations. We are proud to say that our diligence has led to a cultural change among solar PV contracts in several of our projects.

- Assessments are made on a case-by-case basis to implement the most suitable social engagement programs while mitigating against any environmental impact.

Finally, our approach to sustainability is grounded in the values we uphold as a company: **Stronger Together; Excellence as a Rule; Passion for our Work; and Our Ideals in Action.**



Quilapilun Solar Plant in Chile's Antofagasta Region



Graduate of our female workforce training program at our Sertão Solar construction site



Being a responsible business

At Atlas, we consider the safety, treatment, and wellbeing of our employees, customers, and business partners as central to our work.

As a provider of renewable energy, we are also aware of the part we play in reducing carbon emissions from fossil fuels. To maximize the benefits of this work, we have sought to strengthen sustainability in the communities where we operate.

Finally, as a company focused on having a positive impact on the people we interact with and the environments we operate in, we have worked hard to strengthen diversity, inclusion, and development as a whole.

This section provides an insight into our work on these key issues that ensure we operate responsibly as a business.

Prioritizing health and safety at work

We aim to deliver a safe and reliable work environment for all our employees, whether they work in an office, on a construction site, or at a fully operational solar plant.

We have a clear objective to achieve excellence in environmental, health, and safety issues which we achieve through ensuring that the right systems are in place to create a safe working environment for our employees and contractors.

In practice, this means several things. Central to a safe work environment is quality health and safety training which is provided to all our employees. We provide this across several areas.

As a company with active construction sites, we have delivered training on:

- Electrical safety
- Fall protection
- Work excavation
- Confined spaces
- Scaffolding
- Use of lifting support accessories
- Lifting operations

As a result of these efforts and a continued focus on health and safety, our operations in 2020 resulted in **no Life Threatening Incidents** being reported.

In 2020 we developed several new initiatives to drive continuous improvements in keeping Atlas team members and operations safe.

These include:

- A new health and safety management system.
- An internal audit mechanism that allows us to make improvements on a continual basis, rather than at set intervals.
- New ambitious targets to drive down incident rates, allowing us to consider more targeted interventions that may have a greater impact.
- The deployment of a new qualification and evaluation program for contractors that adheres to Atlas's health and safety guidelines.
- The introduction of a professional travel monitoring procedure, which applies across all the regions where Atlas operates.

KEY PERFORMANCE INDICATORS (KPIs) 2020

Life Threatening Incident (LTI)*	0
Lost Time Incident	1
Injury Severity Rate (ISR)	0.1
Injury Frequency Rate	5.9
Near Misses	124
Safety Walks	458

* Average IFR (Injury Frequency Rate):
 · Electrical Sector: 0.43
 · Construction Sector: 1.12
 Source: By the Numbers: 2019 Statistical Report



Health and Safety walk through at our Solar Plant Quilapilun in Chile

MONITORING AND IMPROVING SAFETY STANDARDS

To enhance health and safety and help maximize risk mitigation across our sites, our team has implemented a new grading system. By considering environmental, health and safety elements, along with security and loss prevention, we are able to take a measured approach to consider all areas of importance and mitigate against any risks to sites and processes.

ENVIRONMENT, HEALTH AND SAFETY ROADMAP STANDARDS

Environment, Health, and Safety (EHS) management plays a crucial role in our operations, ensuring the safety of the Atlas team and their surroundings at all times.

To ensure we can continue to respond at pace to new regulations and maintain standards across our sites, we have introduced a roadmap tool to assist in the evaluation and

response to areas where sites may need improvement. It includes four areas (EHS management, environment, health and safety, and security and loss prevention) and a grading system across five levels for each of these areas.

The roadmap has been developed with the objective that it will become a tool for self-assessment as well as formal assessment.

It will also be a management tool for the improvement of the EHS, Security, and Loss Prevention performance across our sites. This will ensure that we continue to provide a safe working environment for our employees while maintaining the resilience and robustness of our sites.

KEEPING OUR PEOPLE SAFE DURING COVID-19

The COVID-19 pandemic has required us to take swift action to prevent disruption to our operations and protect the wellbeing and safety of our employees.

Compared to other infrastructure sectors in Latin America, renewable energy projects have proved strongly resilient during the pandemic. Construction work on our new solar plants has largely been uninterrupted and we have continued to provide electricity – an essential service – in the countries where we operate.

However, we have taken several measures to protect our people, both on-site at our projects and elsewhere in Atlas, during this time. Our COVID-19 contingency plan for our operating and under construction assets includes:

- All employees are required to wear appropriate Personal Protective Equipment (PPE), wash their hands regularly and maintain social distancing.

- Travel to areas of known danger or with a high infection rate is restricted and necessary trips are approved on a case-by-case basis.
- Body temperature readings are taken before work, lunchtime is staggered to avoid crowds and hand sanitizer gels are readily available.
- Cleaning activities on our solar plant sites have been intensified.
- Information is quickly shared with our employees regarding the latest situation of the virus in our different locations.
- A decision framework and guide has been prepared for our project managers to take quick and effective decisions on COVID-19 decisions on-site.

As the response to the pandemic continues through 2021, we will continue to adapt our processes. This will enable our employees to carry out their work in delivering sustainable energy at pace and meet the longer-term goals of the region.



H&S supervision walk-through at our solar plant Sertao Solar in Barreiras Bahía

SUPPORTING EMPLOYEES WORKING FROM HOME DURING COVID-19

We have taken a proactive response to ensure the wellness of our employees through the pandemic, and have provided them with the information and tools to support their physical and mental health.

Like many other businesses, we switched to a policy of working from home to minimize the risks to our employees from the virus.

To support this new way of working, we introduced initiatives to address the psychosocial risks of working alone, along with interactive sessions focused on improving ergonomics to avoid neck, back, and hand pain while working remotely.

Regular breaks have been built into meetings and exercise at home encouraged with videos provided to help this. To further support wellness,

we introduced flexitime. This allows people the time and space needed to adjust to home working.

This approach has further supported those who have homeschooling responsibilities and need a more flexible work pattern to account for the many changes caused by the pandemic.

Our approach was informed by Tal Ben Shahr's SPIRE model³ of approaching wellness, which focusses on:

- Spiritual Energy
- Physical Energy
- Intellectual Energy
- Relational Energy
- Emotional Energy

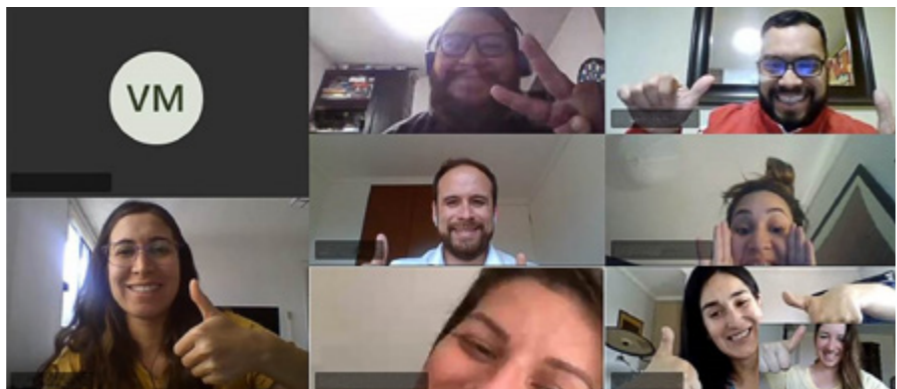
Throughout the pandemic we have maintained a 'reflect and review' approach to wellness. In April 2020, following an internal review we introduced mindfulness lessons and physical exercises employees can do at home.

We have also run photography courses, stress management exercises, and introduced confidential safe spaces overseen by a professional psychologist to support employees with any challenges they are facing.

Through an incredibly challenging time, we have worked to make sure our employees and their families feel supported. That's why, to support wider wellbeing, we have extended some of our support workshops to our employees' families as well.

RENEW YOUR ENERGY by ATLAS

This internal wellness campaign was implemented during the pandemic to monitor employee's self-perceived wellbeing and support them while coping with the new normal.



Regional ESG team participating in one of our Renew Your Energy initiatives – active pauses



Raquel Azevedo, Head of Social Innovation at our Juazeiro Solar Plant in Brazil

Ecosystem considerations

ASSESSING AND REDUCING OUR FOOTPRINT

As a renewable energy platform, our work is designed to reduce or avoid carbon emissions in the countries where we operate. In total, our projects are set to avoid over one million tons of carbon dioxide emissions entering the atmosphere per year.

While the carbon emissions we avoid are substantial, we also focus on reducing the carbon footprint from our operations.

We believe there's little point in saving carbon emissions through our solar plants if we still create large-scale emissions elsewhere.

That's why we have started to take steps to improve our carbon footprint, including :

- Avoiding the use of paper in our offices.
- Improving recycling schemes.
- Switching plastic bottles and disposable coffee pods for green alternatives.
- Putting in place car sharing policies for commuting to and from work.
- Measures to enable and encourage more flexible forms of working, including working from home to reduce emissions from commuting.

For 2021 and beyond, we are taking further steps to assess and implement new ways of improving the sustainability of our operations. This includes a plan to examine potential carbon offsetting measures to help minimize our carbon footprint.

THE ATLAS DOCUSIGN INITIATIVE

Through our DocuSign initiative that has been implemented for about a year, we have been able to reduce the time spent obtaining signatures and have reduced the following metrics, making it environmentally friendly as well:



REDUCTION IN PAPER CONSUMPTION

1,156 kilos of trees saved



REDUCTION IN WATER USEAGE

21,281 litres of water saved



REDUCTION OF CARBON EMISSIONS

2,701 kilos



REDUCTION OF WASTE

187 kilos

TAKING CARE OF THE ECOSYSTEM

We have always wanted to go further, so we have taken additional steps to preserve and protect the environments in which we operate.

This includes protecting biodiversity through community reforestation programs and wildlife conservation projects, as well as safeguarding ecosystems through initiatives to reduce the carbon footprint of our operations.

All our assets, as well as our new projects, comply with International Finance Corporation (IFC) Performance Standards. This includes areas such as biodiversity, resettlement, and community support.

We have an ambition to play an even more active role in the preservation of ecosystems.

While we have further work to do to achieve this, we continue to generate ideas both internally and externally to work towards this.

External initiatives we have developed are closely aligned to the needs and challenges of the communities in which we operate.

Initiatives in past years include:

- An apiculture project created to strengthen beekeeping skills near our São Pedro plant in Brazil. (see case study on page 24)
- The creation of an environmental education center and nursery garden near our Sertão Solar plant, as well as additional nursery gardens near our São Pedro plant. (see case study on page 24)
- An environmental education program and accompanying nursery garden near our Sol do Futuro plant.
- The donation of seedlings from the Umbu Gigante native plant

near our Juazeiro Solar plant. This allowed the fruit produced to act as a source of income for neighboring communities, while contributing to local biodiversity.

- The conservation of 1,229 hectares of forest and grassland habitat to protect local species near our project being developed in Campeche, Mexico. These include the Yellow Headed Parrot and the Black Howler Monkey. The layout of the project was also designed specifically to avoid the conservation area while protecting biodiversity corridors that were identified.

By engaging with communities in this way, we have been able to work towards the implementation of more sustainable outcomes and succeed in our goal to aid the preservation of diverse ecosystems.

We expect to do further work on developing assessment criteria in the future to further embed our sustainability values.



Apiculture project near São Pedro, Brazil



Nursery project near Sertão Solar, Brazil



Umbu gigante seedling donation to the community near our Juazeiro Solar Plant in Brazil

CASE STUDY: Cultivating beekeeping in Bom Jesus da Lapa, Brazil

Apiculture or beekeeping is the maintenance and care of bee colonies by people trained in how to look after these insects. Strong bee populations contribute to healthy, biologically diverse ecosystems, but these insects have faced dwindling populations in some parts of the world in recent years as diseases and pesticides harm their colonies.

Working in partnership with the Baiano Federal Institute, we designed a beekeeping course to train and develop local beekeepers in the Bom Jesus da Lapa region near our São Pedro project.

The 16-hour training course taught the vital skills and knowledge needed to maintain and care for healthy bee colonies (and to harvest the honey they produce). In total, 23 local residents attended the course, including existing local beekeepers keen to learn more and enhance their skills.

CASE STUDY: Creating nursery gardens in Aquiraz, Barreiras and Bom Jesus da Lapa, Brazil

We have run programs focused on nature, habitat protection, and cultivation of plants in schools and villages near several of our projects in Brazil.

In Sol do Futuro, we helped to create a nursery garden for new plants at the Lagoa de Cima School. In total, 240 students and teachers were trained in environmental education and preservation.

Near our Sertão Solar project, we partnered with the Environmental Secretary to build a new Environmental Education Center and created a seedling nursery for local plant species. This helped engage residents and promoted the concept of environmental preservation and sustainability.

Finally, at our São Pedro solar plant, we created nursery gardens in each of the two local schools. This continued an environmental education program that began when the São Pedro project was in construction.

PROTECTING LOCAL ECOSYSTEMS AROUND OUR SOLAR PLANTS

While solar power plants do not emit fossil fuels or other harmful pollutants like coal or gas plants do, they still require a period of construction and a change in land usage.

Before and during the lifetime of a solar plant, it is our job to ensure we do as much as possible to protect and reinforce local ecosystems and their biodiversity.

At our Guajiro plant in Mexico for example, during construction we made a five-year commitment to restore 40 hectares of vegetation. This includes approximately 30,000 trees within the project's area. We also committed to protecting the existing ecosystem by re-planting a variety of species from the native flora before and during construction.



Atlas executives donate Umbu Gigante seedlings to a local community in Juazeiro, Brazil

Contributing to the communities where we operate



Children learning through an online platform in our educational program with the Pale Blue Dot at our Guajiro Solar Plant in Mexico

We believe firmly in operating the right way, both as a company and in how we engage with the communities where we operate.

Partly, this is about going above and beyond local regulations. If we set higher standards, others will have to follow. It is also about the role we play in local communities.

We work closely with local stakeholders and partners to maximize the impact of our programs.

HOW WE OPERATE WITH LOCAL COMMUNITIES

Each of our projects has a dedicated social and environmental budget. We design programs in partnership with the communities where we operate to meet local needs and solve local challenges.

Across our communities we focus on education and sustainable living. This includes programs to address educational gaps in rural areas, provide educational supplies including digital equipment to local schools, and undertake environmental education in communities.

We also work closely with local stakeholders and partners to maximize the impact of our programs.

Progress on much of this work is monitored and regularly discussed with our community partners and we track the number of people participating. This ensures we are delivering on expectations and can adjust the programs as needed.

COMMUNITIES WHERE WE OPERATE

Country	Project	Communities in direct area of influence	Population	Mid-size towns in indirect area of influence	Population
	Sao Pedro	5	595	1	68,922
	Juazeiro & Jacaranda	2	170	2	368,429
	Sol do Futuro	3	1,920	1	78,438
	Sertao Solar	3	316	1	123,741
	Casablanca*	1	56,229	1	123,741
	Quilapilun	1	1,000	1	146,207
	Javiera	0	0	1	12,300
	Sol del Desierto*	0	0	1	6,500
	Guajiro	8	1,972	10	1,733
	Campeche*	3	303	7	47,694
	Del Litoral & Naranjal	0	0	1	105,000

PROGRESS OF OUR EDUCATION AND SUSTAINABLE LIVING PROGRAMS 2017-2020

Development area	Projects	Number of communities	People benefitted
EDUCATION	Classrooms & playgrounds	7	2,502
	Digital classrooms	8	2,345
SUSTAINABLE LIVING	Access to energy through solar roofs	6	1,238
	Public spaces creation & improvement	6	1,820
	Organic backyard gardens	3	600
	Beekeeping productive project	1	23
TOTAL BENEFITS		31	8,525



Children experiencing virtual reality at one of our educational initiatives with the Pale Blue Dot in Mexico

OUR COMMUNITY INVESTMENT PROGRAMS

Our programs focusing on education and sustainable living function across every project where we operate in Latin America.

Some of our most important recent work has included the following:

Building digital classrooms in Hidalgo, Mexico

During construction of this solar project, we identified an opportunity to support the learning and development for children in the project's influence area.

Working in partnership with The Pale Blue Dot, an organization that promotes long-term educational projects, we designed and built a digital classrooms program in eight schools and a public library in the local area.

The program delivered internet access for these classes through satellite and reception equipment; provided tablets and virtual reality equipment which enabled a novel learning experience for school children in the area; and delivered a new set of content for lessons to be taught from.

These new technologies help deliver educational, social, and cultural benefits for students within the region, who are usually disadvantaged due to the educational gap that exists between rural and urban areas in Mexico, while providing teachers with a new online learning methodology to support their work.

In total, the digital classrooms have allowed more than 700 elementary and high school students to have access to this new digital learning platform.

Social investment in Campeche, Mexico

The project, which was launched in 2020 and is aimed at improving livelihoods and community spaces, also implements a strategy for local suppliers to be used to help provide sustainable solutions.

To do this, we have undertaken a social investment assessment to evaluate the needs of the Vista Alegre, Tres Valles, and Justo Sierra localities.

We identified an opportunity to support the livelihood improvement of 65 families by investing in wood-saving stoves and ecological dry toilets.

We have approached three possible suppliers in the area and will make a decision based on their technical capacity. We aim to start this work in June 2021.

HELPING OUR COMMUNITIES DURING COVID-19

When the coronavirus pandemic spread to Latin America early in 2020, we acted quickly to build a plan to help protect our local communities.

We believed that lack of access to basic supplies and poor or misleading information about the virus were two of the major challenges these communities would face.

We designed an action plan to address these problems. This included an education campaign to provide accurate information on preventative care and measures to avoid the spread of the virus.



Children planting in the nursery garden in the Bom Jesus da Lapa community in Brazil



Covid-19 donation drive near our Guajiro Solar Plant in Mexico

Calls were held with community stakeholders and WhatsApp groups were arranged. Local radio broadcasts were made and banners with information messages were designed and placed at community meeting points.

The action plan also included donation and delivery of key supplies. Given the remoteness of some of these communities, we arranged for basic food supplies and hygiene products to be distributed before the closure of businesses and local curfews prevented us from doing so.

While the pandemic continues, we are looking ahead at how we can support the economic recovery of the communities where we have existing projects.

This includes continuing to prioritize the local workforce where possible when we recruit for positions on our projects.

We are also keeping our commitment to improve the representation of women in the industry. Initiatives such as these will not only help support the economic recovery of the communities impacted by the pandemic, but the longer-term development of local workforces vital to economic growth and social development.

ATLAS AND THE ACTIS ACTS INITIATIVE

Actis Acts is a program launched by our sponsor Actis, which is committed to offer grants on a yearly basis to support charitable activities. The grants are drawn from the foundation and support activities of Actis' investee companies, including Atlas Renewable Energy.

How Atlas has used Actis Acts to support communities

We launched Project Carmen, an initiative to provide medical infrastructure and training that would help meet the needs of the community near our solar project under construction in Mexico. A total of 300 people live in the region.

However, only 80 have access to the public health system and the nearest hospital is more than 40km away.

The long-term objectives of the initiative are to increase health standards, empower women to capitalize on their potential, and provide a basis for a complete healthcare service sector that can be sustained by the local community for the benefit of all.

Working with Partners at Health Mexico, we are supporting a few local women in the local community to develop their skills through medical training.

The intention is for the benefits of this training to be multiplied across the community through mentorship and practice sharing by the skilled trainees.



"We are part of the same energy" female workforce training program in Campeche, Mexico



Firefighter's drill at our Quilapilun Solar Plant in Chile

We are also providing the community with basic health infrastructure and supplies to help supplement the provision of medical care. Common and recent illnesses that this initiative will help tackle include dengue, zika, typhoid, diabetes, diarrhea, and hypertension.

ENGAGING STAKEHOLDERS WHERE WE WORK

As well as local residents, we partner with local organizations, stakeholders, and governments during our work.

This is the case for both the development and operation of our solar plants, and also for the community programs.

One example of this is our collaboration with the firefighter's department at our Javiera solar plant in Chile.

By working closely with the department, we have been able to design a successful protocol for fire protection at our plant and hold recurring fire drills to test these protocols.

Given that Javiera is located in an area in Chile where access to water is scarce, discussing ways to minimize fire risk and conserve water was an important sustainability goal for the project.

By working closely with the fire department, we were able to create a better, more sustainable approach to this challenge.



Community near our Guajiro Solar Plant in Hidalgo, Mexico, receiving a new roof for their local church, donated by Atlas

Recruiting fairly

As a company, we recruit on merit and make every effort to ensure we attract the best people to our business. Since our founding, we have taken several steps to ensure that every applicant receives fair and equal treatment.

Measures we have introduced include:

- **Neutral language:**
We do not use gender-specific pronouns in our job adverts or related communications. We also ensure the language used is balanced to increase the appeal of each position and reduce the chance of missing out on high-caliber applicants.
- **Equal weighting of qualifications:**
We recognize the qualifications of every candidate, regardless of the institution or country in which qualifications or experience is attained.

- **Promoting access to under-represented groups:**
Where candidates hold similar or equal qualifications and experience, we will also consider whether any candidate is from an under-represented group. For example, whether they have a disability or are from an under-represented ethnic group.
- **Gender equity:**
We consider at least one female applicant within the final stage of an application process. To achieve this, we work to ensure that our job adverts do not include gendered language that may act as a disincentive for potential female applicants.
- **Applicant confidentiality:**
Every candidate's data, including their application, is protected and secured.

DEVELOPING FULFILLING CAREERS

Our people make Atlas who we are. We are only four years old and our workforce reflects that, with a young average age and a passion for what we do.

We offer career development opportunities that allow our collaborators to progress within the business, taking on additional responsibilities and learning new skills.

Engaging talent and knowledge within the company has been a critical factor in the development of our working environment and development program.

To assist with this goal, all employees are provided with assessments of their performance, allowing them to track their progress within the company. During this session, employees can discuss their achievements, areas for improvement and are assigned clear future objectives.

"We believe that humans are at the center of success. In a year where daily routines regarding wellbeing, relationships, and work were disrupted, we made every effort to ensure continuous professional development. We did this by providing personal support, guidance, and a concrete work environment and culture. With this, our people can give their best selves to work, be creative, and keep physically and mentally healthy."

MARCELA PIZZI, HEAD OF PEOPLE & COMMUNICATIONS

WORKING CULTURE

How we treat our employees is an essential factor in the growth of Atlas. We provide competitive compensation and benefits to all employees, and proactively work to ensure that everyone is treated fairly and equally.

Geographic equivalence

Our employees enjoy the same benefits whatever country of operation they are working in.

By doing this, we ensure an equitable work environment that does not discriminate based on geography.

Universal benefits company-wide

The benefits we offer are available to every employee, regardless of their position or seniority within the company.

We are working to improve our culture to ensure all our employees can maintain a work/life balance that suits their circumstances and the needs of our company.

We promote respect and care for one another to foster an environment where everyone can work with dignity.

Ongoing support

We support our employees' mental and physical wellbeing through suggestions and tools which can be leveraged to ensure everyone comes to work feeling fulfilled and appreciated.

This also means supporting employees across their intellectual, emotional, relational, and spiritual wellbeing, regardless of their position or seniority within the company.



The construction of our Guajiro Solar Plant in Mexico created nearly 900 local jobs



Participants of the Female Workforce Program “We are all part of the same energy” in the Maria Elena commune, Chile

PROMOTING EMPLOYMENT OPPORTUNITIES IN OUR COMMUNITIES

Job creation and economic empowerment is a key part of the contribution we make in the communities where we operate.

We track closely the number of jobs created by our contractors for residents living in the communities near our projects and aim to have a high percentage of total jobs filled locally. For example, during the construction of our Guajiro plant in Mexico, nearly 900 jobs for the local labor force were created.

This stimulates local economies and reduces the carbon footprint needed for employees commuting to work over longer distances or having to relocate from other countries.

On average across all our solar projects, 70% of jobs created so far have been filled by local labor.

COMMITTED TO HUMAN RIGHTS

Atlas is committed to the United Nations Guiding Principles on Business and Human Rights.

Human rights are universal, and we believe that every person deserves to be treated with dignity and equality.

We are committed to acting with due diligence within our business operations and to abiding by international standards to avoid causing or contributing to adverse human rights impacts through our activities or relationships.

Our code of conduct, staff handbook, and all our policies reflect our commitment to human dignity, respect for people, and freedom from discrimination.



Kids from a local school in Barreiras, Aquiraz, Brazil, near our Sertão Solar plant

Diversity, inclusion, and economic empowerment



We are all part of the same energy – female workforce program in Sertao, Brazil

A STRONG BELIEF IN DIVERSITY AND INCLUSION

With offices and operations across five countries, we understand the value and benefit which diversity brings to society and business. We are committed to ensuring this is the case for all our employees and stakeholders, including the communities where we operate.

We take a firm stance on any behaviors or attitudes that run counter to our values.

We do not discriminate on grounds of gender, ethnic, religious, cultural, educational, or sexual orientation. Nor do we discriminate on the grounds of someone's political views, age, marital status, or any other factors.

We believe that our diversity makes us stronger and better equipped to meet and overcome the challenges

faced by people across all the countries where we have a presence.

We promote and operate an inclusive workplace for our employees. As a business, we take a firm stance on any behaviors or attitudes that run counter to our values and our People Department is trained to identify if and when discrimination is apparent in any form.

INCREASING OUR GENDER DIVERSITY

The role of women in the renewable energy sector and more generally in communities where we operate is a strong focus for us. Sadly, women are still under-represented in our industry and we intend to help change that.

A 2019 report *Renewable Energy: A Gender Perspective* by the International Renewable Energy Agency found that women make up 32% of employees in the global renewable energy sector, compared to 22% in the energy sector overall.

At Atlas, we want to correct the gender imbalance in our sector. This means working to include more women and help them grow professionally and personally to progress through the company and ensuring job vacancies appeal to female candidates as well as male ones.

Since 2017 we have more than doubled the proportion of women working in our company.

In order to achieve this, we knew we had to do more than just using gender-neutral language within all policy documents, contracts, and other corporate materials.

Since 2017 we have more than doubled the proportion of women working in our company. This has moved us far above the energy industry average, with 38% of our workforce being female at the end of 2020, 6% higher

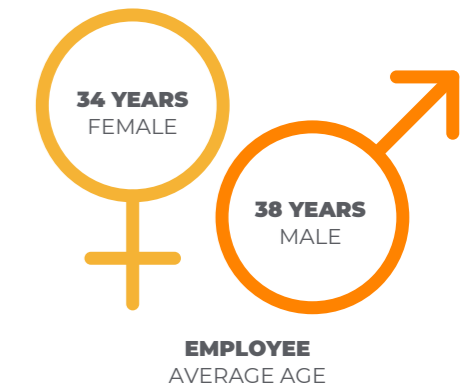
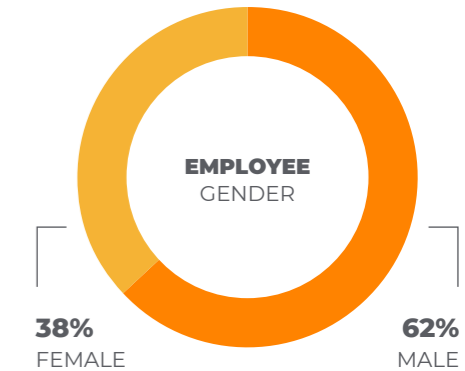
than in 2019. We want to do more – this is still only 38%, not 50% after all.

As part of our efforts to increase female participation and create a welcoming environment to work in, we continue to run several initiatives:

- Updating internal materials:** By improving our code of conduct and materials, including our staff handbook, we have been able to more clearly define how we deal with specific issues if inappropriate behavior is reported or detected.
- Training and education:** We work with our employees to improve awareness of what is considered acceptable behavior. We have also worked to make employees aware of what constitutes unconscious bias, harassment, and inappropriate attitudes and behavior towards women.
- External relations:** We promote female inclusion in all our operations and relationships with contractors and stakeholders. We believe in

embedding these values in our day-to-day activities, and that means taking account of it within our working relationships.

- Female Workforce Program:** We have expanded our belief in gender equality beyond Atlas by setting up the program “We are all part of the same energy” in the communities where we operate.





Tackling gender diversity in our industry as a whole

As we prioritise local labor in our projects, we also seek to account for the underrepresentation of women in the energy sector. By empowering women through skills training and participation, we believe a more diverse sector can be realised.

In particular, we undertake programs to tackle female participation in renewable energy. Our Female Workforce Program “We are all part of the same energy” is at the center of these efforts. Launched in 2020, it is designed to improve local female access to technical skills training so that these women can target new employment and entrepreneurial opportunities, and to increase female representation in our own value chains.

“We are all part of the same energy” is a joint-funded initiative between Atlas and the Inter-American Development Bank. It is focused on developing skills such as electricity, mechanics, HSEQ and environmental management for the women that live near Atlas construction sites.

We have set a target to upskill around 700 women, allowing them to take on qualified positions at

Atlas projects under construction in Chile, Brazil, and Mexico. Already, we have begun to hire women at both the Jacaranda and Sol del Desierto projects with plans to continue hiring as more projects begin construction.

To drive take-up of the opportunities provided by the program, we have also partnered with local university groups, NGOs, business support services and others to provide opportunities for graduates from the programs.

In the future, our aim is to work more closely with our local partners to improve pathways into renewable energy. We aim to partner with schools in our operational areas to address the low uptake of Science, Technology, Engineering and Mathematics (STEM) subjects by young women in colleges and universities.

Ultimately, we believe our Female Workforce Program will create a ripple effect through the communities where we operate.

Women are key drivers of both economic and social growth and our aim is to unlock this potential in each community near our current and future projects.

THE SERTÃO FEMALE LABOR TRAINING PROGRAM

The female workforce program had its beginnings at our solar plant Sertão Solar in Brazil, where we designed a specific pilot program to get local women trained and involved in the construction of the project. We partnered with our contractor, Motrice, and the regional National Service for Industrial Training (SENAI) to create a specific training program for women in the region.




In total, this pilot program trained 80 women, with priority given to training those from the local area. The relevance and reception of this first attempt prompted us to look at how to create similar programs in all our regions.



Graduates of the Female Workforce Program “We are all part of the same energy” working in our Jacaranda Solar Plant, Brazil

María José Cortés (Head of ESG), Luciana Gerez (H&S Coordinator), Raquel Azevedo (Head of Social Innovation) and Marcela Pizzi (Head of People and Communications) at our Sertão Solar Plant in Brazil

WE ARE ALL PART OF THE SAME ENERGY – PROGRESS TRACKER

Country	Project	Details	Hiring contracts	Total number of training programs	Expected number of women hired	Number of women in training
	Jacarandá IDB	Expected that at least 10% of female workforce is hired during construction At least 50% of these positions (5% of the total) will be women of color At least 30% of the remaining 90% of the total workforce are men of color	Yes	6 (Civil construction, electrical and administration)	150	Training began November 2020
	Casablanca (2021)	15% of total workforce must be women	Yes	8 (Civil construction, Electrical and Administration)	150	Training expected to commence February 2021 (Expected to be 200)
	Sol del Desierto	Expect at least 10% of total workforce will be women	No	2 (Electrical system and Panel mounting)	50	66
	Campeche	15% of total workforce must be women.	Yes	2 (Electrical system and Panel mounting)	300	358



Women from local communities in Juazeiro, Brazil, being part of the construction training for the female workforce program



Our plan to build a sustainable future

We have just started a new decade, one that will be defined by the rise of sustainable business. Over the next ten years, creating shared benefits for the people and the places where we operate should become the minimum expected of every company.

This includes further aligning business practices and objectives with the UN's Sustainability Development Goals, while improving standards across operations.

We have achieved much, **but there is more to do**

In our first four years, we are proud to have made clear progress towards these goals. There are lots of areas we could – and want – to focus on next, but certain goals stand out for us.

Our work to tackle the gender gap in renewable energy will accelerate. We have made positive steps forward on this issue already, but there is still much more to do, both at Atlas and across the wider energy industry.

We will also increase our focus on environmental mitigation and preservation, going above and beyond local regulations to meet our ambition to make our operations more sustainable. We want to understand more about how projects interact with the local environment and consider what we can do to enhance the places where we operate.

Culture will continue to play a vital part in our future, ensuring that our values and community focus remain embedded within how we operate and approach projects. That's why as more of our projects move from construction to full-time operation, we will continue to adapt our processes to ensure sustainable working practices and support for our employees.

We will also continue to meet evolving health and safety regulations, and consider the impact of COVID-19 on wider processes in place.

Our programs of investment, training, and development in the communities where we operate will evolve and grow. We want a greater focus on creating projects driven by local people with our support, rather than the other way around. And even more focus on a lasting legacy, not just providing a short-term positive impact or support structure.

We will continue to engage and support our wider supply chain to meet our high environmental, safety and governance standards.

Through this holistic approach to our operations, we believe Atlas can provide a more sustainable, long-lasting impact on our communities and those involved in every stage of operations.

We have an established position in the renewable energy industry. That's why

it's imperative that our ESG approach is reflected in how our business operates day-to-day. As we move forward, we remain committed to advancing our ESG credentials, and enhancing our approach to sustainability using a robust framework. This will allow us to advance with a clear vision of our long-term future in the region and within the industry.

It's true that we have only just begun but our projects will be here for decades to come. As we accelerate the region's journey to 100% clean energy, we will do all we can to bring to life the wider benefits a clean energy future can provide.

