

# Solarpack Corporación Tecnológica SAU

Renewable Power Production Spain

## ESG Risk Rating

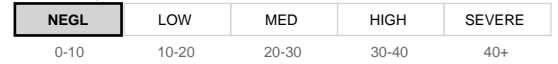
# 7.7

Updated Mar 2, 2023

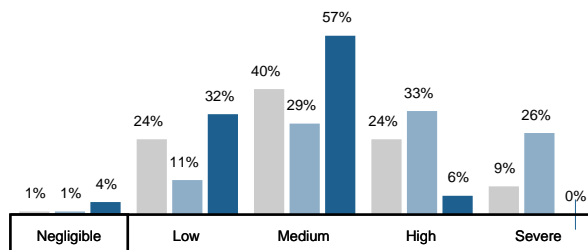
# -3.9

Momentum

## Negligible Risk



## ESG Risk Rating Distribution



## ESG Risk Rating Ranking

UNIVERSE	RANK	PERCENTILE
	(1 <sup>st</sup> = lowest risk)	(1 <sup>st</sup> = Top Score)
Global Universe	64/15359	1st
Utilities INDUSTRY	1/698	1st
Renewable Power Production SUBINDUSTRY	1/93	1st

## Peers Table

Peers (Market cap \$0.8 - \$1.1bn)

Peers (Market cap \$0.8 - \$1.1bn)	Exposure	Management	ESG Risk Rating
1. Solarpack Corporación Tecnológica SAU	30.9 Low	80.1 Strong	7.7 Negligible
2. Greenergy Renovables SA	35.3 Medium	75.1 Strong	10.2 Low
3. Scatec ASA	39.3 Medium	65.9 Strong	14.8 Low
4. Energiekontor AG	34.7 Low	20.6 Weak	27.9 Medium
5. eREX Co., Ltd.	34.7 Low	10.9 Weak	31.1 High

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## ESG Risk Analysis

Exposure refers to the extent to which a company is exposed to different material ESG Issues. The exposure score takes into consideration subindustry and company-specific factors such as its business model.

### ESG Risk Exposure

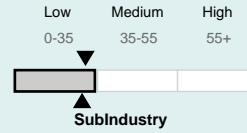
**30.9**

**-0.3**

**Low**

**Momentum**

**Beta = 1.03**



Solarpack's operations may contribute to local communities by creating job opportunities, but also exposes the company to community-related issues around land acquisition and operational safety. Related risks include community conflicts and protests, which can delay or halt operations. The risks inherent in the company's operations expose its employees to workplace hazards. Health and safety incidents can lead to operational delays, fines or even criminal charges for specific managers. Solarpack's assets, often located in remote areas, are also exposed to potential issues around service quality and their safe operation.

The company's overall exposure is low and is similar to subindustry average. Product Governance, Community Relations and Occupational Health and Safety are notable material ESG issues.

Management refers to how well a company is managing its relevant ESG issues. The management score assesses the robustness of a company's ESG programs, practices, and policies.

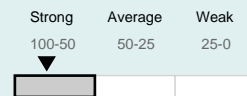
### ESG Risk Management

**80.1**

**+13.4**

**Strong**

**Momentum**



The company's sustainability report is written according to GRI reporting standards at the core application and has limited external verification. ESG issues have been incorporated into the company's strategy and is overseen by the Board of Directors. Solarpack has a detailed occupational health and safety programme and a strong community engagement scheme in place with consultations and grievance collection mechanisms. The company also reports an adequate asset integrity management programme as well as a strong cybersecurity system involving external vulnerability assessments.

The company's overall management of material ESG issues is strong.

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## Material ESG Issues

These are the Material ESG Issues driving the ESG Risk Rating.

Issue Name	ESG Risk Exposure	ESG Risk Management	ESG Risk Rating	Contribution to ESG Risk Rating
	Score   Category	Score   Category	Score   Category	
Product Governance	5.3 Medium	60.3 Strong	2.4 Low	31.3%
Community Relations	6.3 Medium	87.5 Strong	1.3 Negligible	17.4%
Corporate Governance	5.0 Medium	81.0 Strong	1.0 Negligible	12.4%
Human Capital	3.2 Low	76.2 Strong	0.9 Negligible	11.3%
Occupational Health and Safety	4.0 Medium	87.8 Strong	0.8 Negligible	10.9%
Business Ethics	4.2 Medium	87.5 Strong	0.7 Negligible	9.2%
Land Use and Biodiversity	3.0 Low	80.9 Strong	0.6 Negligible	7.5%
<b>Overall</b>	<b>30.9 Low</b>	<b>80.1 Strong</b>	<b>7.7 Negligible</b>	<b>100.0%</b>

## Events Overview

Identify events that may negatively impact stakeholders, the environment, or the company's operations.

### Category (Events)

 **Severe (0)**

 **High (0)**

 **Significant (0)**

 **Moderate (0)**

 **Low (0)**

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## Events Overview

Identify events that may negatively impact stakeholders, the environment, or the company's operations.

## Category (Events)

### None (16)

Access to Basic Services

Accounting and Taxation

Anti-Competitive Practices

Bribery and Corruption

Business Ethics

Community Relations

Data Privacy and Security

Intellectual Property

Labour Relations

Land Use and Biodiversity

Lobbying and Public Policy

Marketing Practices

Occupational Health and Safety

Quality and Safety

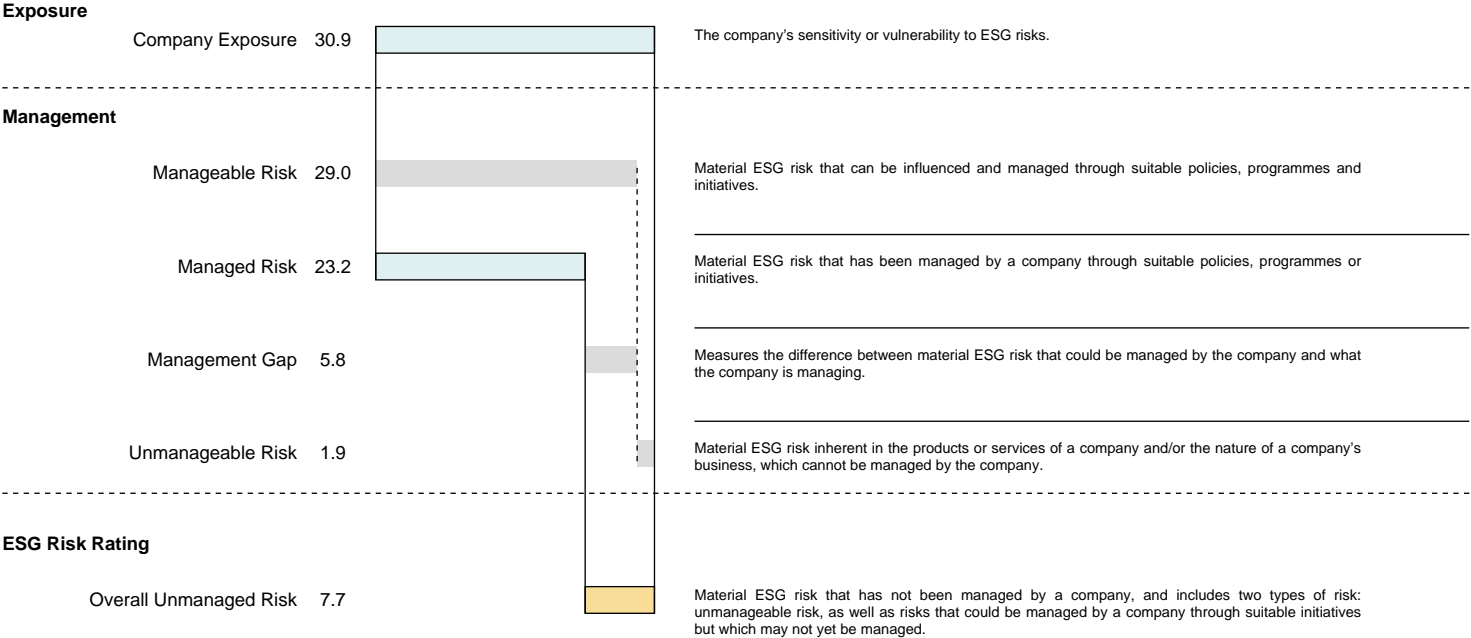
Sanctions

Society - Human Rights

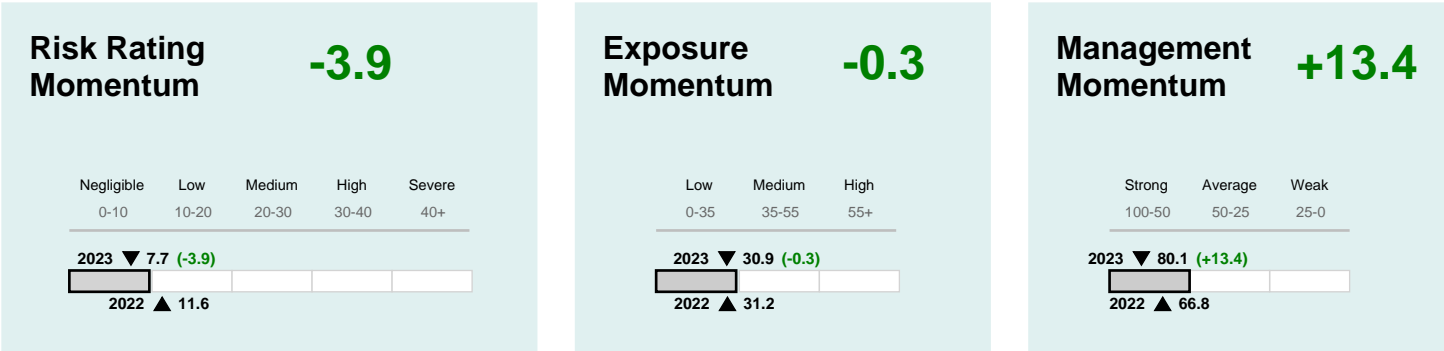
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## Risk Decomposition



## Momentum Details



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## GLOSSARY OF TERMS

### Beta (Beta, $\beta$ )






A factor that assesses the degree to which a company's exposure deviates from its **subindustry's** exposure on a **material ESG issue**. It is used to derive a company-specific issue exposure score for a material ESG issue. It ranges from 0 to 10, with 0 indicating no exposure, 1 indicating the subindustry average, and 10 indicating exposure that is ten times the subindustry average.

### Corporate Governance Pillar

A pillar provides a signal about a company's management of a specific Corporate Governance issue.

### ESG Risk Category

Companies' **ESG Risk Rating scores** are assigned to five ESG risk categories in the **ESG Risk Rating**:

-  **Negligible risk:** enterprise value is considered to have a negligible risk of material financial impacts driven by ESG factors
-  **Low risk:** enterprise value is considered to have a low risk of material financial impacts driven by ESG factors
-  **Medium risk:** enterprise value is considered to have a medium risk of material financial impacts driven by ESG factors
-  **High risk:** enterprise value is considered to have a high risk of material financial impacts driven by ESG factors
-  **Severe risk:** enterprise value is considered to have a severe risk of material financial impacts driven by ESG factors

Note that because ESG risks materialize at an unknown time in the future and depend on a variety of unpredictable conditions, no predictions on financial or share price impacts, or on the time horizon of such impacts, are intended or implied by these risk categories.

### ESG Risk Rating Score (Unmanaged Risk Score)

The company's final score in the **ESG Risk Rating**; it applies the concept of **risk decomposition** to derive the level of **unmanaged risk** for a company.

### Event Category

Sustainalytics categorizes events that have resulted in negative ESG impacts into five event categories: Category 1 (low impact); Category 2 (moderate impact); Category 3 (significant impact); Category 4 (high impact); and Category 5 (severe impact).

### Event Indicator

An indicator that provides a signal about a potential failure of management through involvement in controversies.

### Excess Exposure

The difference between the company's **exposure** and its **subindustry** exposure.

### Exposure

A company or **subindustry's** sensitivity or vulnerability to ESG risks.

### Idiosyncratic Issue

An issue that was not deemed material at the **subindustry** level during the **consultation process** but becomes a **material ESG issue** for a company based on the occurrence of a Category 4 or 5 event.

### Manageable Risk

Material ESG risk that can be influenced and managed through suitable policies, programmes and initiatives.

### Managed Risk

Material ESG Risk that has been managed by a company through suitable policies, programmes and initiatives.

### Management

A company's handling of ESG risks.

### Management Gap

Refers to the difference between what a company has managed and what a company could possibly manage. It indicates how far the company's performance is from best practice.

### Management Indicator

An indicator that provides a signal about a company's management of an ESG issue through policies, programmes or quantitative performance.

### Material ESG Issue

A core building block of the **ESG Risk Rating**. An ESG issue is considered to be material within the rating if it is likely to have a significant effect on the enterprise value of a typical company within a given **subindustry**.

### Subindustry

Subindustries are defined as part of Sustainalytics' own classification system.

### Unmanageable Risk

Material ESG Risk inherent from the intrinsic nature of the products or services of a company and/or the nature of a company's business, which cannot be managed by the company if the company continues to offer the same type of products or services and remains in the same line of business.

### Unmanaged Risk

Material ESG risk that has not been managed by a company, and includes two types of risk: **unmanageable risk**, as well as risks that could be managed by a company through suitable initiatives, but which may not yet be managed (**management gap**).

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