Helexia

IMPACT REPORT

2025

OCTOBRE 2025

Helexia

SUSTAINABLE DEVELOPMENT POLICY

Faced with today's ecological and economic challenges, inaction is not an option. At Helexia, our mission goes beyond the production of renewable energy: we aim to make a concrete contribution to a just and sustainable transition. "Building sustainable solutions together, delivering the energy transition" is not just a slogan, it is a guiding principle that shapes our daily actions and structures our overall commitment.

This conviction materialised in our first double materiality assessment carried out in 2025, which enabled us to align our impacts with stakeholder expectations and to define an ambitious yet realistic ESG strategy. As an international company, we recognise that one of our greatest challenges is to engage all our employees, clients, and partners, across diverse contexts, in this shared ESG journey. This policy is therefore not a declaration of intent but a framework for concrete actions that gradually translate our values into practice.

We are committed to reducing our environmental impact. Our core business, implementing decarbonisation solutions, helps reduce our clients' emissions and supports their decarbonisation journey. We also take responsibility for our own impacts and strive to progress across our entire value chain. Innovation and technical excellence are leveraged to develop efficient and sustainable solutions, progressively integrating the principles of the circular economy and energy efficiency.

We believe the energy transition must benefit everyone. Our historic priority remains health, safety, and quality, where we maintain high standards and continuously seek improvement. Employee development and well-being are also at the heart of our approach, with a strong focus on inclusion, creativity, and talent recognition. With our clients, partners, and local communities, we aim to build relationships based on trust and co-construction, while acknowledging that there is always room for improvement.

We place transparency and integrity at the core of our practices. ESG performance should be managed with the same rigour as financial results. Responsibility is embedded at all levels, driven by our ESG team, and we are committed to reporting openly on both our progress and our challenges through our impact reports. Improving the quality and reliability of our ESG data is a priority objective on which we are actively working.

This policy is our compass. It reflects our determination to combine sustainability, authenticity, impact, and excellence in everything we do. The energy transition is a complex global challenge, but we believe that together, with our employees, our clients, and our partners, we can make a significant contribution and move towards a fairer and more sustainable future.

Benjamin Simonis - CEO

Luis Pinho - Country Director Portugal / Countries & Business Development Coordinator

Etienne Le Pargneux - Country Director Spain & Group Key Account Director

Anne Devriès - Chief Financial Officer - Group

Evan Verney, Transformation Director & International Development Director

Adrien Delion - Managing Director Finance, Strategy & Digital

Gaëtan Costa-Mula - Chief Digital, Technology & Organization Officer

Christophe Constant - Country Director of Helexia France

Emilie Delacroix - HR, ESG & Internal Communication Leader

Delphine Lebon - Chief of Staff

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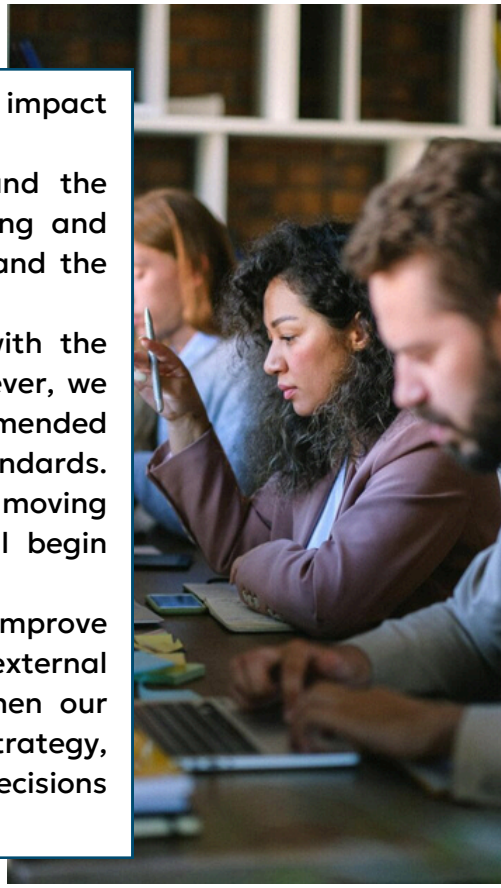
INTRODUCTION



We are pleased to present the first edition of the Helexia Group's ESG impact report.
This publication is the result of a collective effort by our teams and the involvement of our Board of Directors, who plays a key role in guiding and validating our ESG ambitions. It reflects our vision, our commitments, and the outcomes of our first double materiality assessment.
This report is a voluntary initiative. It does not aim to be aligned with the Corporate Sustainability Reporting Directive (CSRD) at this stage. However, we have chosen to follow the methodology developed by EFRAG, as recommended under the CSRD, in order to structure our approach around recognized standards.
Our priority today is to build a solid ESG strategy internally, before moving towards full CSRD compliance. As required by regulation, Helexia will begin reporting in 2028 on data collected in 2027.
Because ESG is a living and evolving dynamic, this report will grow and improve over time. Feedback and contributions from all Helexians and external stakeholders will be essential to ensure its relevance and to strengthen our collective impact. Together, we are laying the foundations for a clear strategy, structured around our 7 ESG priorities, which will guide our actions and decisions in the years ahead.

"The energy transition is a complex global challenge, but we believe that together with our employees, clients, and partners, we can make a significant contribution and move towards a more sustainable future."

Benjamin Simonis, CEO of Helexia Group

OUR MISSION

Building together sustainable solutions, delivering the energy transition

Today's ecological and economic challenges are extreme, overwhelming, and in need of urgent action. But no one person, sector, or government can take on the challenges that they pose – it is only through collective global action that we will find the necessary solutions.
By building ingenious sustainable solutions, which make ecological and economic sense while realising the energy transition, Helexia contributes to this collective global action, together with its clients and its people.
Our core business, renewable energy makes us a natural contributor to the fight against climate change. But we aim to go further: by strengthening our positive impact across the value chain, upstream and downstream. Our ESG team ensures a consistent sustainability approach, aligns internal goals with external expectations, and fosters a culture of accountability across the Group. Together, we want to amplify our role in delivering a just and sustainable energy transition.

Glossary in the appendices !

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II. OUR AMBITIONS AND VALUES

SUSTAINABILITY

We believe in the power of human ingenuity to enable ecological and economic sustainability.

IMPACT

We have a positive influence on our planet, society, communities, businesses, and on our colleagues. We are impactful through small and consistent actions.

AUTHENTICITY

We are honest in our work and in our relationships. We are collaborative and benevolent, building lasting trust with our customers and our colleagues.

EMPOWERMENT

We are entrusted to be our best selves at work, where we are called to experiment and express our talents. We empower people and enable others to do the same.

EXCELLENCE

We excel at delivering ingenious solutions to the ecological challenges of our time.
We give our all to deliver on our promises – to our colleagues, to our local and international customers and to all our stakeholders.

Helexia

NUMBERS THAT TELL OUR STORY*

450

MW in operation in 15 years

This installed capacity confirms our role as a key player in the development of renewable energy.

Equivalent of the annual electricity supply of **300,000** European households.

356K

TCO_2 avoided in 15 years

A tangible environmental impact, demonstrating the relevance and effectiveness of our approach.

Plant more than **6 million trees,** in terms of carbon equivalent.

1,800

Solar projects in operation in 15 years

A network of projects that illustrates the confidence of our partners and the solidity of our expertise.

1 project every **3 days** since 2010.

1,310

GWh produced in 15 years

The production of renewable energy reflects our ongoing commitment to the energy transition.

Over **13 billion** kilometres travelled by electric car, equivalent to 325,000 trips around the world.

*As of 31/12/2024

Helexia

III. BUSINESS MODEL OF HELEXIA

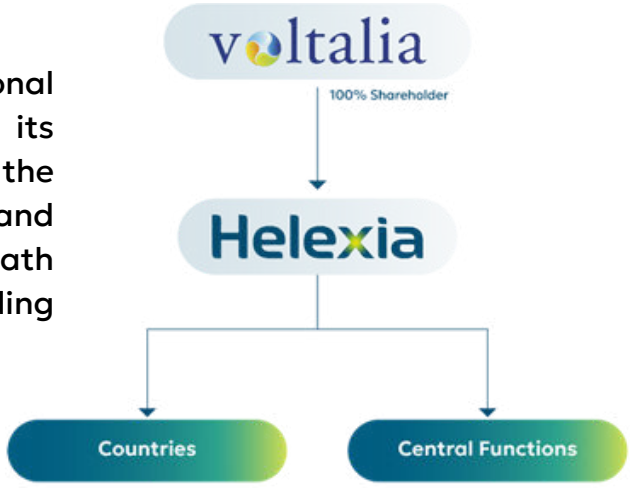
WHAT WE DO

Helexia offers 360° engineering expertise, business analysis and financing possibilities to accelerate your energy transition while adding value to your business.

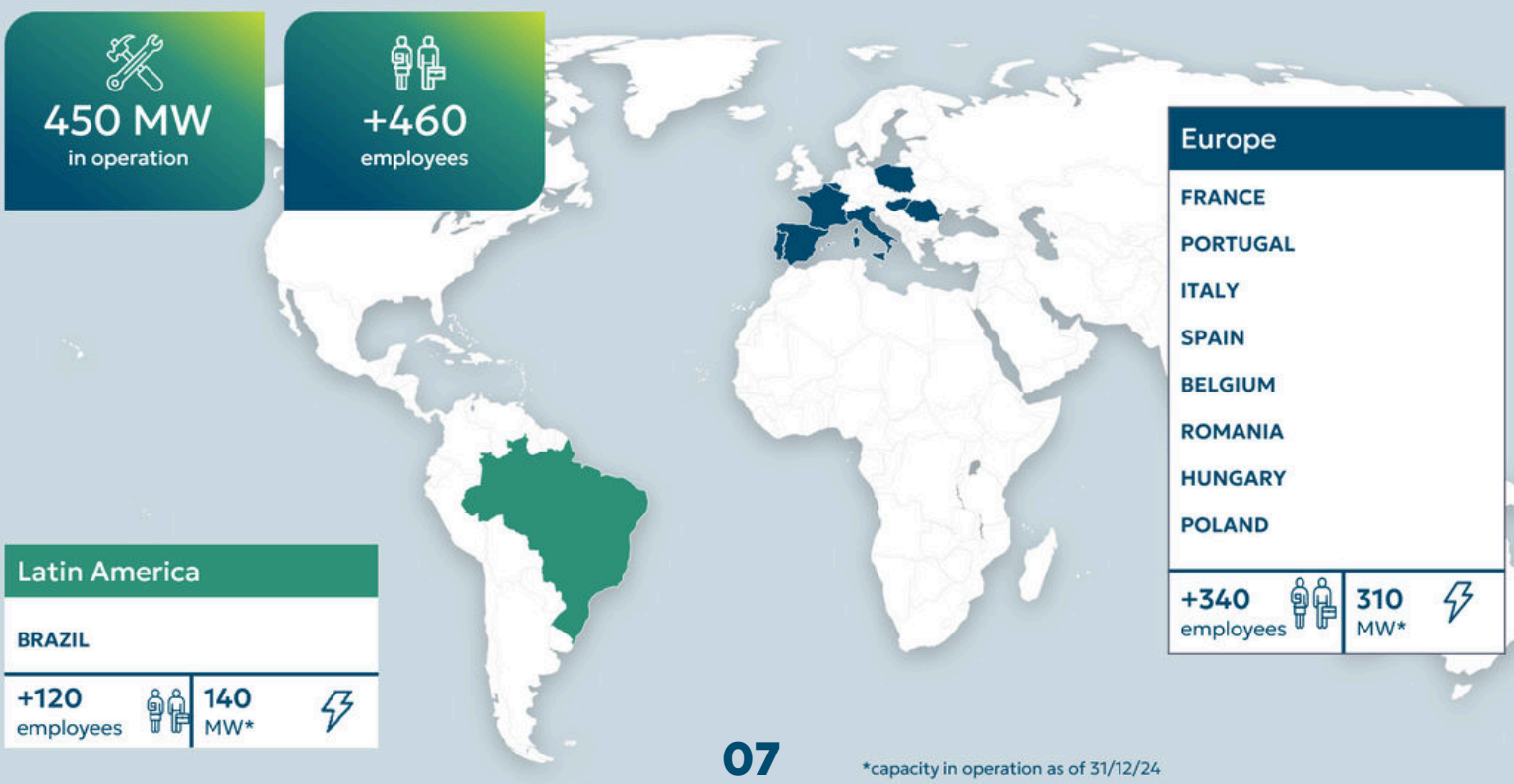
By building ingenious sustainable solutions, that make ecological and economic sense while realising the energy transition, Helexia contributes to this collective global action, together with its clients and its people.

OUR STRUCTURE

Helexia Group is a burgeoning international Energy Service Company (ESCo) with its headquarters in France. It is a part of the Voltalia Group and has eleven affiliates and more than 460 employees with a clear path for strategic growth in a rapidly expanding energy transition market.



OUR WORLDWIDE PRESENCE



*capacity in operation as of 31/12/24

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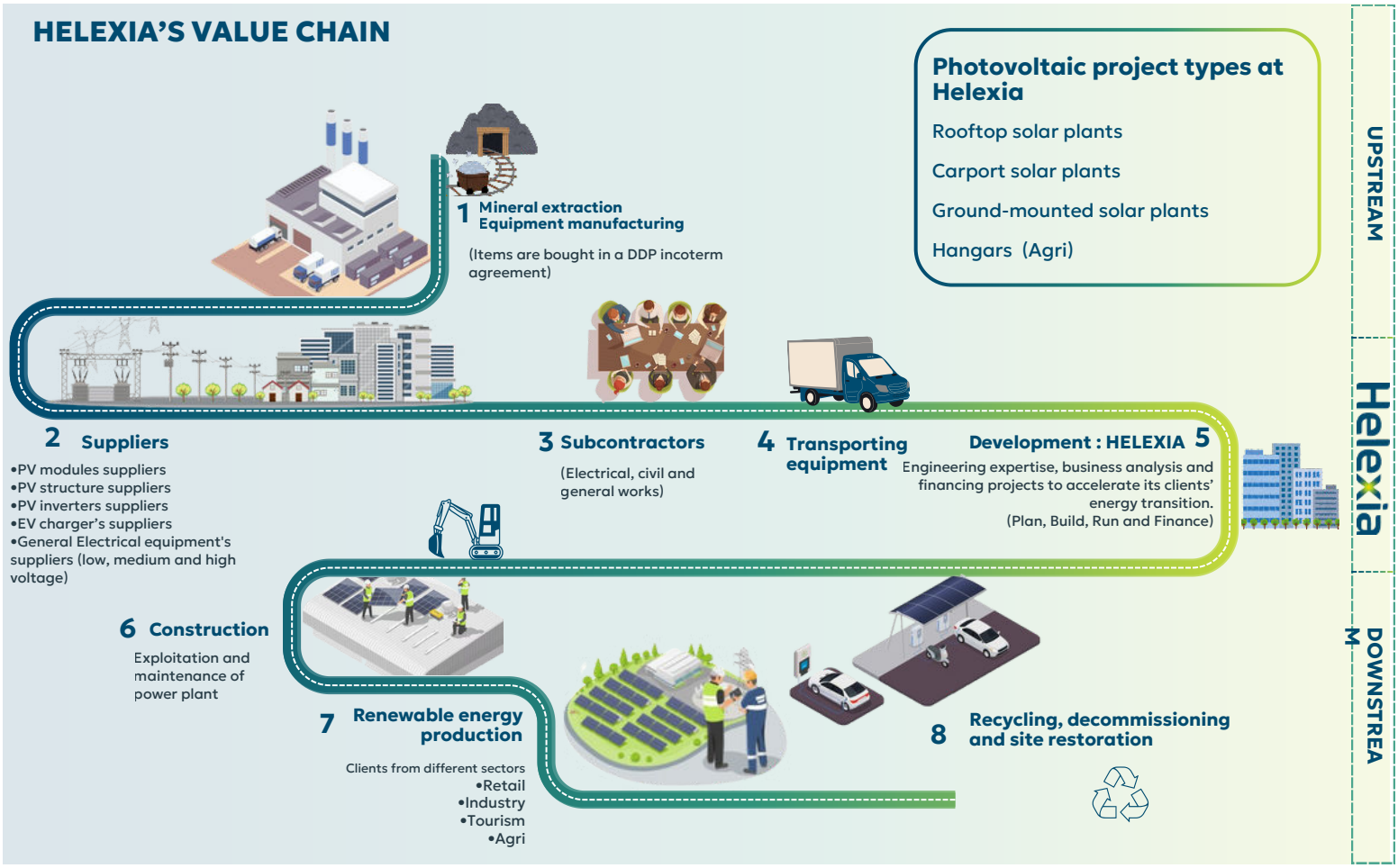
IV. VALUE CHAIN

HELEXIA'S VALUE CHAIN



Our global carbon footprint is directly linked to our entire value chain. Each stage generates emissions that fall under different scopes of the GHG Protocol. Fuel consumption from our vehicle fleet during project development is included in Scope 1. Electricity use in our offices and power stations falls under Scope 2. Finally, the majority of our impacts come from Scope 3, which covers upstream activities (equipment manufacturing, suppliers) as well as downstream phases (transport and end-of-life of solar plants).

CARBON FOOTPRINT ACROSS OUR VALUE CHAIN

119 239 TCO_2eq

Only the pv activity was considered for this 2024 carbon footprint

Scope 1

Fuel consumption of the vehicle fleet

0.19 %

227 TCO_2eq

Scope 2

Electricity consumption of offices and power stations

0.49 %

589 TCO_2eq

Scope 3

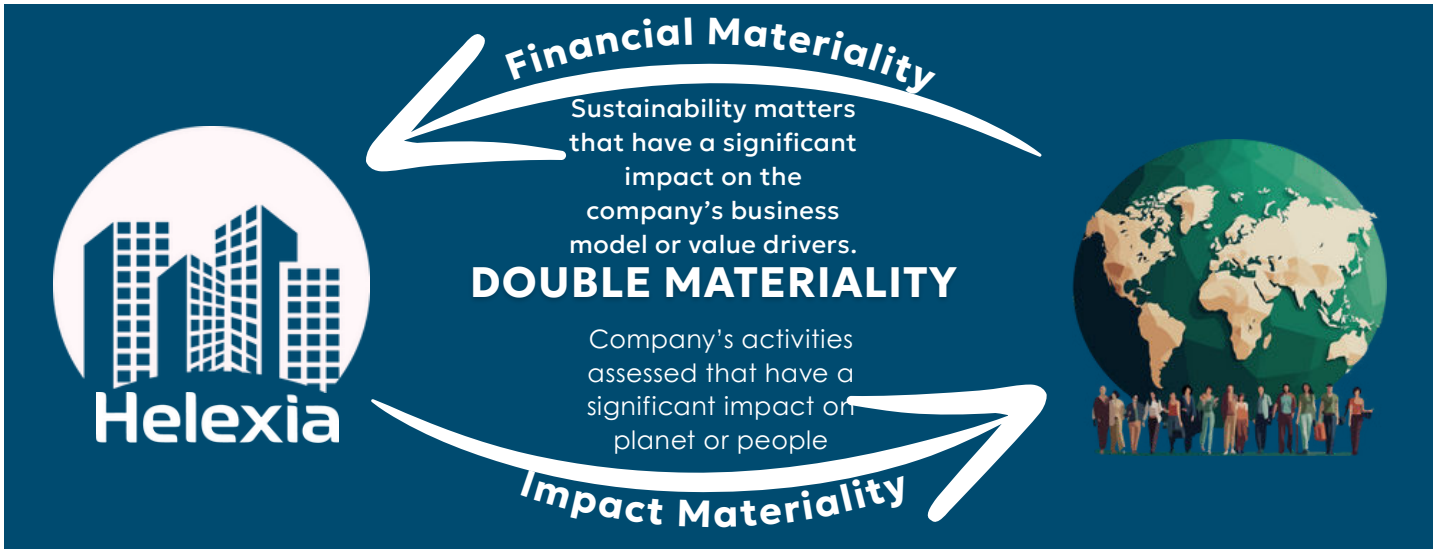
Purchases related to PV projects, IT equipment, waste, travel, end-of-life of power plants

99.32 %

118 423 TCO_2eq

Methodology in the appendices

V. DOUBLE MATERIALITY ASSESSMENT



OVERVIEW OF THE DOUBLE MATERIALITY APPROACH

As part of our alignment with the CSRD directive, our double materiality assessment approach is based on the guidelines provided by EFRAG (EFRAG IG1 – Materiality Assessment). This methodology aims to identify and prioritize ESG issues that may have a significant impact on the environment, society, or the economy (impact materiality), as well as those that could influence the financial position of the company (financial materiality). The objective is to develop a concise matrix that guides strategic decisions, aligns ESG actions with stakeholders' expectations, and ensures compliance with reporting requirements.

IDENTIFICATION OF RELEVANT ESG SUBTOPICS

The first step consisted in identifying relevant ESG sub-topics considering the Helexia's activities, value chain, and geographical context. This identification was based on applicable ESRS standards, internal documentation (strategy, HSE policies and risk mapping), as well as sector-specific characteristics. The analysis was enriched through exploratory work with various internal and external stakeholders, ensuring that all issues likely to generate impacts or risks/opportunities were properly considered.

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V. DOUBLE MATERIALITY ASSESSMENT

ASSESSMENT OF IMPACT MATERIALITY

Each selected sub-topic was then assessed across two complementary axes. The first, impact materiality, involved analysing the subject's potential to generate positive or negative effects on people, the planet, or the economy. The assessment was conducted using several criteria: magnitude of impact, scope (in terms of population or geographical extent), irremediability, likelihood of occurrence, and the time horizon over which it may occur. The final score allows for classification into five levels (critical, significant, important, informative or minimal).

ASSESSMENT OF FINANCIAL MATERIALITY

The second axis, financial materiality, focused on the economic effects these issues may have on company performance, evaluating associated risks (costs, sanctions or revenue loss) and opportunities (competitive advantages, new markets and innovation), as well as their magnitude and likelihood. The final score allows for classification into five levels (critical, significant, important, informative or minimal).

Link to EFRAG methodology : IG 1 Materiality Assessment_final.pdf

V. DOUBLE MATERIALITY ASSESSMENT

STAKEHOLDERS' ENGAGEMENT

To ensure the reliability and representativeness of the analysis, a data collection campaign was carried out through structured questionnaires and qualitative interviews. A balanced panel of stakeholders was mobilised, including both internal profiles (executive leadership, finance, HR, operations, ESG and ExCom) and external ones (clients, investors, ESG experts, academics, political representatives, and shareholders). These exchanges helped test materiality hypotheses, adjust the scoring where necessary, and ensure specific sensitivities were reflected across stakeholders' categories.

SCORING AND CONSTRUCTION OF THE DOUBLE MATERIALITY MATRIX

The data collected was then consolidated in a multi-criteria scoring grid inspired by the EFRAG tool. Each topic was positioned on both materiality axis according to its overall score and then categorised by importance level (non-material, important, significant, or critical). This analysis led to the construction of the final double materiality matrix, a central tool for managing ESG priorities in an integrated way. The matrix cross-references the two dimensions (impact and financial) and highlights topics that rank high on both scales, considered the most urgent or strategic.

INTEGRATION INTO ESG STRATEGY AND GOVERNANCE

Finally, for each topic deemed material, we defined performance indicators (KPIs), medium- and long-term targets, action plans, and a dedicated governance framework for monitoring and reporting. The entire approach is built on principles of transparency, traceability, and dialogue, with the aim of embedding ESG issues sustainably into corporate strategy, while meeting the expectations of regulators, investors, and stakeholders.

Link to EFRAG methodology : IG 1 Materiality Assessment_final.pdf

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V. DOUBLE MATERIALITY ASSESSMENT

STAKEHOLDERS

As part of the double materiality assessment, a stakeholders' consultation process was carried out to test and refine the identified Impacts, Risks, and Opportunities (IROs) against the expectations and perceptions of key internal and external stakeholders. This step added valuable insights and contributed to a more comprehensive and balanced view of our ESG challenges.

All these contributions have been integrated into the final materiality analysis, reinforcing the relevance of our ESG priorities and strengthening the robustness of our strategy considering stakeholders'.

INTERNAL STAKEHOLDERS' INVOLVEMENT

In total, seventeen stakeholders were engaged through a structured questionnaire and follow-up interviews. Among them, nine were internal stakeholders representing a broad range of strategic functions within the company. Operational, BoD, commercial, HR, finance, ESG, executive, and governance perspectives were all included. This diversity allowed us to combine both operational and strategic insights, ensuring a well-grounded internal perspective in the IRO prioritization.

EXTERNAL STAKEHOLDERS' PERSPECTIVES

In parallel, eight external stakeholders were consulted to bring complementary and critical perspectives, essential in a double materiality approach. They represented a diversity of profiles, including investors, academics, customers, ESG experts, policymakers, shareholders, and specialists in carbon and sustainability. Beyond sharing their expertise, these stakeholders actively challenged our assumptions and priorities, helping us to confront blind spots, sharpen our analysis, and capture early signals of emerging ESG trends.

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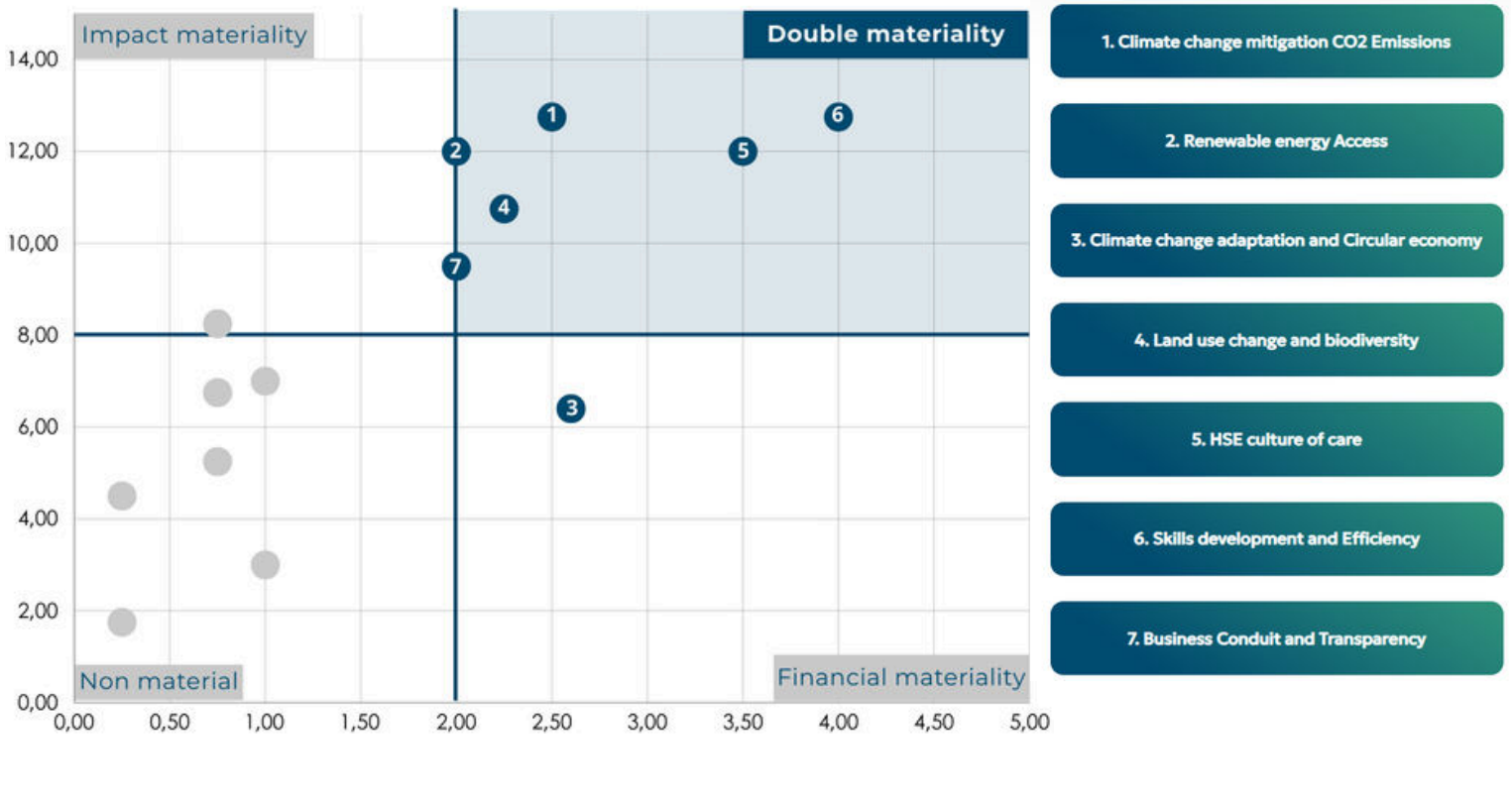
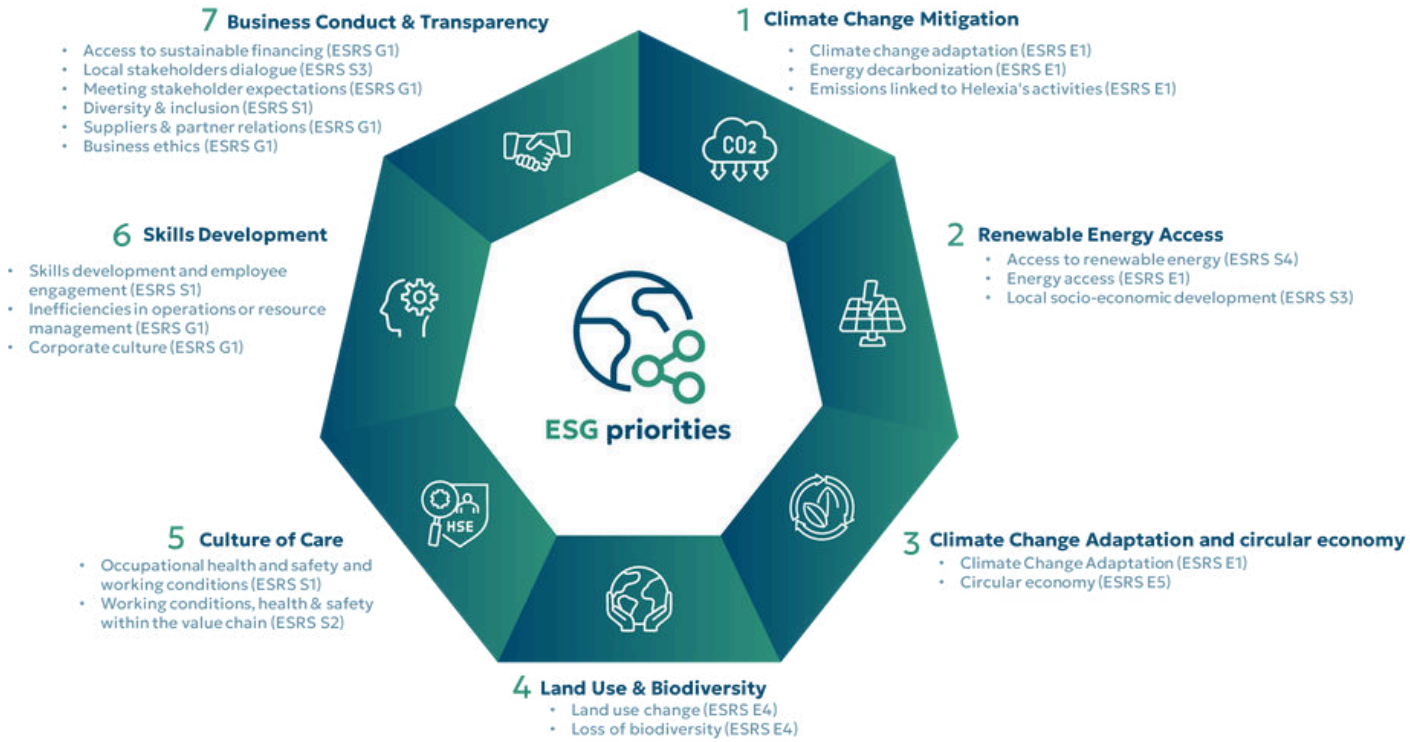
V. DOUBLE MATERIALITY ASSESSMENT



FROM VISION TO IMPACT: OUR ESG PRIORITIES

From the double materiality exercise, we obtained a double materiality matrix, which allowed us to identify seven priorities for Helexia Group.



Helexia

ROADMAP ESG

1. CLIMATE CHANGE MITIGATION: CO_2 EMISSIONS

MATERIALITY SCORING
IMPACT : 12.75 | FINANCIAL : 2.5

DEFINITION

Thanks to the decarbonisation of the energy we produce, Helexia minimises its carbon footprint while maximising avoided emissions. Our renewable energy projects create a positive climate impact, contributing to a more sustainable and resilient future. We actively contribute to mitigating the negative impacts of climate change by reducing emissions across our entire value chain (Scopes 1, 2 and 3).

KEY INSIGHTS

119 239 TCO_2EQ
Carbon Footprint in 2024

91 039 TCO_2
Avoided Emissions in 2024

SWEEP
Platform to monitor ESG performance & improve data quality

MATERIAL IRO'S

POSITIVE IMPACT
- Emissions avoided by our customers thanks to renewable energy production and energy efficiency

OPPORTUNITIES
- Develop solar energy aligned with retailers' and industries carbon paths.
- Expand EE services supporting client decarbonisation.
- Strengthen reputation through reuse, local partnerships, and supplier selection. (responsible procurment)

NEGATIVE IMPACT
- Deforestation emissions from projects in sensitives areas.
- Scope 3 emissions from material extraction and equipment manufacturing.
- Pollution risks from weak end-of-life management.

RISKS
- Loss of competitiveness if climate targets are missed.
- Reputational damage from weak end-of-life practices.
- Tighter recycling and supplier compliance regulations.
- Rising raw material costs due to scarcity.

INDICATORS & TARGETS

Indicator	targets 2030
% of reduction of carbon intensity of own solar plant*	- 35%
% of reduction of Scope 1 and 2 (absolute value)*	- 42%

*These are the objectives of our shareholder Voltalia, and we strive to comply with them.

STRATEGIC TARGETS

→Increase avoided emissions and reduce the carbon intensity of our power plants.
→ improve data quality.

ACTION PLAN

- Data collection: Deploy an extra-financial data consolidation tool: Sweep. (1° carbon - 2° CSRD)
- Standardise the calculation of avoided emissions from energy efficiency projects. (e.g. via EWEN)
- Offset 100% of our travel-related emissions GreenPerk.
- Define target KPIs for tracking emissions.
- Foster supplier engagement programs to reduce upstream emissions and promote sustainable practices throughout the value chain.

SHORT TERM | MEDIUM TERM | LONG TERM

Helexia

ROADMAP ESG

2. RENEWABLE ENERGY ACCESS

MATERIALITY SCORING
IMPACT : 12 | FINANCIAL : 2

DEFINITION

Facilitate access to renewable energy for clients and communities while stimulating local socio-economic development.

KEY INSIGHTS

450
MW in operation

1,310
GWh produced

1,800
Solar projects in operation

AS OF 31ST OF DECEMBER 2024

MATERIAL IRO'S

POSITIVE IMPACT

- Renewable energy to remote areas.
- Support for e-mobility
- Helexia Agri project benefit farmers.

OPPORTUNITIES

- Community projects (RECs).
- Strenghten local stakeholders' ties.
- Reducing fuel poverty.

NEGATIVE IMPACT

- PV installations not always on rooftops or built areas
- Potential deforestation or land-use change
- Risks of biodiversity degradation

RISKS

- Energy price volatility.
- Infrastructure delays.

INDICATORS & TARGETS

Indicator	targets 2030
Renewable energy produced (MW)	To be defined
surplus energy reallocated	To be defined

STRATEGIC TARGET

Increase the number of renewable energy projects and establish mechanisms (e.g. Renewable Energy Communities) to leverage excess energy.

ACTION PLAN

- Tracking ENR projects: Create a shared indicator.
- Organize cross-team ESG/Commercial workshops to refine the offer and strengthen client support.
- Develop local partnerships to reallocate excess energy via NGOs and local actors.
- Launch a pilot Renewable Energy Communities (REC) project in priority areas (e.g. We@Voltalia).
- Exploring the reuse/ donation of replaced functional panels for community projects.

SHORT TERM | MEDIUM TERM | LONG TERM

Helexia

ROADMAP ESG

3. CLIMATE CHANGE ADAPTATION AND CIRCULAR ECONOMY

MATERIALITY SCORING
IMPACT : 12.75 | FINANCIAL : 2.25

DEFINITION

Strengthening the resilience of our solar power plants to the effects of climate change (water stress, heat waves, extreme events) by adapting their design and operation to ensure their long-term performance. This priority also incorporates a circular approach aimed at extending the lifespan of equipment, reducing dependence on raw materials and optimising reuse and recycling.

MATERIAL IRO'S

POSITIVE IMPACT

- Shade areas improve comfort.
- Promote reuse and local partnerships.
- Better suppliers selection.

OPPORTUNITIES

- New synergies via reuse & recycling.
- Accurate suppliers selection.

NEGATIVE IMPACT

- Albedo effect: local temperature rise.
- Pollution from poor end-of-life management.

RISKS

- Climate events affect equipment lifecycle.
- Higher costs from recycling & new rules.
- Reputational risk if end-of-life unmanaged.
- Rising raw material scarcity.
- need for cleaning, therefore increased costs

KEY INSIGHTS

Soren

eco-organisation for the management of used photovoltaic panels in France

15 YEARS Helexia

For 15 years, our company has been striving to offer adaptation solutions to combat climate change.

INDICATORS & TARGETS

Indicator	targets 2030
Waste recovery rate	To be defined

STRATEGIC TARGETS

Systematically integrate resilience and clean-up criteria into Helexia projects in order to reduce disaster-related costs and enhance operational performance.

ACTION PLAN

- Benchmark & roundtable: Organize workshops/expertise sessions with specialists.
- Evaluate the climate resilience of existing plants (water stress, heat, extreme events).
- Implement adaptation pilots (water capture, resistant materials) on selected sites.
- Integrate operating protocols adapted to future climatic conditions.
- Implement a recycling process in all BUs (e.g. SOREN fr) and circular economy for equipment.
- Systematically integrate climate resilience criteria into design and O&M.

SHORT TERM | MEDIUM TERM | LONG TERM

Helexia

ROADMAP ESG

4. LAND USE CHANGE & BIODIVERSITY

MATERIALITY SCORING
IMPACT : 10.75 | FINANCIAL : 2.25

DEFINITION

Promote sustainable land use by minimizing soil disturbance and preserving biodiversity in all photovoltaic projects. With only 35% of our installed capacity impacting the ground, 65% of our solar capacity is developed through low-impact solutions such as solar, rooftop installations, and hangars, ensuring minimal impact on soils and ecosystems.

KEY INSIGHTS

65%
of our solar capacity is developed through low-impact.

35%
of our installed capacity impacting the ground.

MATERIAL IRO'S

POSITIVE IMPACT
- PV mainly on rooftops or anthropized sites.
- Reduced additional land use.

OPPORTUNITIES
- Innovative co-use: hangars, rooftops, shading.
- Cost reduction via early biodiversity mitigation measures.

NEGATIVE IMPACT
- Land artificialisation namely in Brazil.
- Disturbance of species & biodiversity loss.
- Raw material impacts on ecosystems.

RISKS
- New rules on land artificialisation and permits.
- Project delays or stoppages (construction/operation).
- Reputational risks.

INDICATORS & TARGETS

Indicator	targets 2030
% of ground-mounted projects with quantified biodiversity impact data (vegetation loss, soil movement) included in database	To be defined

STRATEGIC TARGETS

Ensure that 100% of projects in sensitive areas implement conservation and compensation measures (studies, guidelines, restoration plans) while maintaining and expanding low-impact solar solutions that preserve biodiversity and soil health.

ACTION PLAN

SHORT TERM
- Quantify impacts of past projects to guide future actions. Create a database of ground-mounted projects with data on vegetation loss and soil movement and an impact report.

MEDIUM TERM
- Develop new plants with minimum sustainability requirements, using KPIs to monitor compliance. Identify projects lacking compensation and allocate budget; deliver financial analysis and a monitoring template.

LONG TERM
- Align with GRI (Global Reporting Initiative) sustainability standards to meet market expectations and access ESG-focused investments. Deliver sustainability report including biodiversity and land use.

Helexia

ROADMAP ESG

5. HSE CULTURE OF CARE

MATERIALITY SCORING
IMPACT : 12 | FINANCIAL : 3.5

DEFINITION

Develop a safety and well-being culture across employees, subcontractors, and the value chain to improve workplace conditions.

MATERIAL IRO'S

POSITIVE IMPACT

- Labor supply of workers from more disadvantaged countries (eg. Moldavia).
- Promote professional integration.
- Ensure safety and reliability of installations.
- Employees benefit from a healthy work environment (HSE policies, ISO 9001, homeworking policy, etc.)

OPPORTUNITIES

- Improve suppliers relations through fair practices.
- Strengthen reputation as a responsible employer.

NEGATIVE IMPACT

- High risks for staff on high-voltage transmission lines, at heights, or hazardous sites.
- Physical and psychological harm: burn-out and long-term leave, discrimination or ethics alerts.

RISKS

- Project shutdowns and delays due to poor working conditions.
- Absenteeism, sick leave, and psycho-social risks.
- Accidents on worksites, in offices, or on the road. And reputational consequences.

KEY INSIGHTS

bsi ISO 9001 Quality Management Systems CERTIFIED

Helexia Corporate
Helexia France (excl. Guiana
Helexia Portugal
Helexia Spain
Helexia Italy

2,499

Total HSE inspections

AS OF 31ST OF DECEMBER 2024

INDICATORS & TARGETS

Indicator	2024	target 2026
Frequency Rate	3.9	to be defined
Confirmed severe accident (CSA)	1	0

STRATEGIC TARGETS

Significantly reduce accident rates and enhance working conditions through an integrated HSE policy with audits and regular training.

ACTION PLAN

- Revisiting our Governance model as part of our Transformation plan.
- Organize training and awareness campaigns for all stakeholders.
- HSE policy revision and harmonization between BUs: Update procedures to include all actors.
- Implement a site-specific reporting and audit system.
- Establish a continuous improvement process through regular feedback from field teams.

SHORT TERM | MEDIUM TERM | LONG TERM

Helexia

ROADMAP ESG

6. SKILLS DEVELOPMENT AND EFFICIENCY

MATERIALITY SCORING
IMPACT : 12.75 | FINANCIAL : 4

DEFINITION

Invest in human capital and optimize internal processes to strengthen Helexia's competitiveness and innovation, in alignment with ESG issues.

MATERIAL IRO'S

POSITIVE IMPACT

- Talent development.
- Internal mobility opportunities.

OPPORTUNITIES

- Efficiency gains from trained workforce.
- Improving the quality of our services Productivity gains

NEGATIVE IMPACT

- Loss of key staff.
- Skills shortages.

RISKS

- Project disruption from attrition.

KEY INSIGHTS

teale.

a mental health app for all employees

86/100

Professional Equality Index
UES Helexia, 2025

6

NPS (Net Promoter Score) is a measure of customer or employee loyalty.

INDICATORS & TARGETS

Indicator	targets 2026
Voluntary attrition rate	-15%
Rate of access to training per person	To be defined

STRATEGIC TARGETS

Develop autonomous and competent teams, capable of driving innovation and operational efficiency to support ESG transformation by 2030.

ACTION PLAN

SHORT TERM

- Launch of a new preventive application dedicated to mental health : Teale.
- Managers 'Get Together' to empower, take greater ownership & drive impact.
- Reflecting on a more efficient organizational model as part of UBB2025 (Transformation path.)
- The full deployment of Lucca Training

MEDIUM TERM

- Deploy training modules and e-learning solutions focused on ESG topics and process optimization.
- Develop a skills matrix and an individual development plan to identify and address gaps.

LONG TERM

- Launch process reengineering initiatives and establish efficiency KPIs.
- Organize regular cross-team workshops to share best practices and foster innovation.

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ROADMAP ESG

7. BUSINESS CONDUCT

MATERIALITY SCORING
IMPACT : 9.5 | FINANCIAL : 2

DEFINITION

Establish ethical and transparent governance integrating best practices in business conduct, cybersecurity, stakeholder dialogue and supplier relationship management.

MATERIAL IRO'S

POSITIVE IMPACT

- Build lasting/local partnerships.
- Follow clear values/code of conduct.
- Improve supplier practices (fair, ethical).
- Consider local community needs.

OPPORTUNITIES

- Feminization and diversity of teams to improve creativity and innovation.
- Strengthening the reputation as a responsible employer.
- Potential for co-creation, improvement and innovation.

NEGATIVE IMPACT

- Situation of discrimination within the company.
- Special rights of indigenous people, feeling of coming to disturb, disrupt a local population.

RISKS

- Cybersecurity: higher costs, less profit, market loss and fraud risk.
- Social reputation: local conflict and project rejection.

KEY INSIGHTS

BRONZE | Top 35% ecovadis Sustainability Rating

Ecovadis enables us to assess our ESG performance, challenge ourselves and continuously improve.

1ST DMA

Voluntary double materiality assessment and impact report.

UBB2025

Transformation path.

INDICATORS & TARGETS

Indicator	targets 2025
% of Helexians who have completed ethics and compliance onboarding	100%

STRATEGIC TARGETS

Establish a robust and compliant governance structure to ensure transparency, secure access to sustainable financing and strengthen stakeholder confidence by 2030.

ACTION PLAN

- Establish an ethics ambassadors group across all regions.
- Continue developing and implementing protocols and policies (KYTP, cybersecurity, supplier selection).
- Establish a system for reporting and regular audits to track business conduct practices.
- Conduct annual governance reviews to ensure continuous improvement of policies.

SHORT TERM | MEDIUM TERM | LONG TERM

VI. TIMELINE & NEXT STEPS

NOVEMBER 2025

Renewal of Ecovadis assessment

We will prepare and submit the Ecovadis questionnaire to assess our ESG performance and identify areas for improvement. This will help strengthen our score and credibility with stakeholders.

JANUARY 2026

2nd edition of the Helexia Group carbon footprint

We plan to update our annual carbon footprint using the new Sweep tool, to calculate our emissions more accurately and reliably. This will help us track progress year over year.

Q1 2026

Alignment with the EU Taxonomy

We will review, together with our shareholder Voltalia, the alignment of our activities with the EU Taxonomy criteria and identify potential actions to meet regulatory requirements.

THROUGHOUT 2026

comply with VSME

We plan to align our practices with VSME (Voluntary Standards for Small and Medium-Sized Enterprises) requirements and implement the necessary adjustments to be compliance.

2026

ESG working groups and monitoring

Existing DMA groups will continue to support the implementation of action plans for each Helexia ESG priority, with regular monitoring of key performance indicators.

VII. ESG GOVERNANCE

Helexia's ESG governance is based on a collaborative structure involving different levels of responsibility and commitment. Each actor plays a complementary role to ensure that Environmental, Social and Governance issues are integrated into all the Helexia's activities.

ESG TEAM

Emilie Delacroix
Lead HR, ESG & Internal Com

Romane Higuet
ESG (apprenticeship)

Alice Khouri
Head of Legal Portugal

BOARD OF DIRECTORS

The Board of Directors defines the major strategic orientations and ensures that ESG objectives are integrated into the company's overall vision. It approves development plans, validates sustainability-related investments and ensures that ESG ambitions are consistent with Helexia's growth trajectory.

EXECUTIVE COMMITTEE

They challenge ESG objectives to ensure they are both relevant and ambitious, validate proposed action plans, and oversee their integration into operational activities. They also maintain an ongoing dialogue with internal and external stakeholders to guarantee consistency and transparency. By closely monitoring long-term ESG performance, they ensure that ESG remains a strategic priority embedded across the company's functions.

TEAMS DIRECTLY INVOLVED

The operational, HSE, legal, HR, finance, purchasing and sales teams contribute directly to the application of ESG initiatives. Their role is to integrate sustainable practices into their respective areas, reinforcing the impact of the ESG strategy in the daily life of the company.

ALL HELEXIANS

The commitment of all Helexians is essential. Every employee is invited to take part in the approach through training, awareness-raising sessions and the role of ESG ambassador. This collective mobilisation helps to spread the ESG culture throughout all levels of the organisation.

EXTERNAL STAKEHOLDERS

Finally, external stakeholders (experts, partners, customers and institutions) contribute their expertise and feedback to enhance the relevance of our actions. Ongoing dialogue with these stakeholders enables Helexia to align itself with the best practices in the market and to anchor its ESG strategy in a global dynamic.

Helexia

VIII. APPENDICES

GLOSSARY

A

ADEME

French Agency for Ecological Transition. It provides a reference database of carbon emission factors, which helps companies calculate their carbon footprint consistently and compare results.

Albedo effect

The ability of a surface to reflect sunlight. A white surface like snow has a high albedo (reflects a lot), while a dark surface like asphalt has a low albedo (absorbs heat). This influences local and global climate.

B

Biodiversity

The variety of living species (plants, animals, microorganisms) and the ecosystems they form. High biodiversity means healthier and more resilient natural systems, such as forests, rivers, or farmland.

Business Conduct

The ethical and transparent way of doing business. It covers compliance with laws, anti-corruption practices, cybersecurity, and respect for stakeholders. Good business conduct builds trust and long-term reputation.

C

Carbon footprint

The total amount of greenhouse gases (mainly CO_2) emitted directly or indirectly by an activity, company, or person. For example, it includes fuel burned in vehicles, electricity use in offices, and the production of materials used in projects.

Circular economy

An economic system designed to keep resources in use for as long as possible. It emphasizes reducing waste, reusing products, repairing, and recycling. Example: recycling used solar panels instead of disposing of them.

CSRD – Corporate Sustainability Reporting Directive

An European Union directive requiring companies to disclose detailed information on their environmental, social, and governance (ESG) performance. Its goal is to increase transparency and allow investors, regulators, and citizens to compare companies fairly.

D

Double materiality

A method to evaluate sustainability from two perspectives:

Impact materiality – how a company affects the environment and society. Financial materiality – how environmental and social issues affect the company's financial performance. Both perspectives together help set priorities and guide strategy.

Downstream

Refers to activities that occur after production: transport, distribution, customer use of the product, and end-of-life management (recycling or disposal).

This section brings together the key terms used in the report. Each definition is designed to clarify their meaning and make them easier to understand.

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GLOSSARY

E

EFRAG – European Financial Reporting Advisory Group
A European body responsible for developing sustainability reporting standards (ESRS) to align company disclosures across Europe.

Avoided emissions (Scope 4)
Emission reductions made possible by a company's solutions. Example: solar energy avoids emissions that would have been released if coal had been used instead. These are not direct company emissions but "enabled" reductions.

ESG – Environment, Social, Governance
The three main pillars of sustainability:

- Environment: climate, energy, biodiversity.
- Social: human rights, employee well-being, diversity.
- Governance: transparency, ethics, decision-making processes.

ESRS – European Sustainability Reporting Standards
Detailed European rules that define what ESG information companies must report and how to ensure clarity, comparability, and transparency.

Excom – Executive Committee
The top management team of a company, responsible for making strategic decisions and overseeing the implementation of business and sustainability strategies.

F

Frequency Rate
HSE indicator that measures the frequency of workplace accidents with lost time, relative to the number of hours worked. It is used to assess an organization's safety performance.

G

GHG Protocol
The most widely used international standard for measuring and reporting greenhouse gas emissions. It provides consistent methods to calculate emissions across Scopes 1, 2, and 3.

GRI (Global Reporting Initiative)
International organization providing widely used sustainability reporting standards to ensure transparency and comparability across companies.

H

HSE – Health, Safety, Environment
A framework of rules and practices designed to protect employees' health, workplace safety, and the surrounding environment. Example: safety training for workers, emergency plans, and pollution prevention measures.

I

Impact materiality
The significance of a company's effects on people, the planet, or the economy. Example: a solar project may have a positive impact by reducing CO_2 emissions, but also a negative one if it affects local biodiversity.

In Operation
When a PV project is "in operation," it means the installation is completed, connected to the grid, and actively producing electricity.

IRO – Impacts, Risks, Opportunities
A method of analysis under the CSRD. It identifies:
Impacts: positive or negative effects on society and environment.
Risks: threats to the company, such as resource shortages or stricter regulations.
Opportunities: chances to innovate or gain competitive advantage through sustainability.

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VIII. APPENDICES

GLOSSARY

L

Land use change
The transformation of natural areas into human uses such as housing, agriculture, or industrial sites. It can lead to biodiversity loss and soil degradation. Example: clearing a forest to build a solar park.

M

Materiality
A principle that determines which issues are important enough to be included in a company's strategy and reporting. Material topics are those that can significantly influence decisions by stakeholders or affect the company's performance.

O

Operational scope
The boundaries of activities included when calculating a company's emissions. It usually covers activities under the company's direct control, such as offices, vehicles, and production sites.

Organisational scope
Defines which entities of a group (subsidiaries, joint ventures) are included in its carbon footprint. It depends on whether the company has financial or operational control over them.

R

Renewable Energy Community (REC)
A group of citizens, organizations, or companies that collectively produce, share, and use renewable energy at a local level. Example: a village installing shared solar panels and distributing the electricity among households.

Resilience
The ability of a system (e.g., a solar power plant) to withstand shocks and adapt to changes such as extreme weather, resource shortages, or economic shifts. A resilient system continues to operate effectively under stress.

Risk mapping
A tool used to identify, classify, and prioritize potential risks for a company. For example: mapping risks linked to supply chain disruptions or climate change impacts.

S

Scope 1, 2, 3
Categories used to classify greenhouse gas emissions:

- Scope 1: direct emissions from owned sources (e.g., company vehicles).
- Scope 2: indirect emissions from purchased energy (e.g., electricity use).
- Scope 3: all other indirect emissions across the value chain (e.g., suppliers, customer use of products).

Stakeholder
Any person or organization affected by or having an interest in a company's activities. This includes employees, customers, investors, NGOs, governments, and local communities.

Sustainability
The ability to meet present needs without compromising the ability of future generations to meet theirs. It b
alances environmental protection, social well-being, and economic viability.

V

VSME Standards (Voluntary Standards for Small and Medium-Sized Enterprises)
Simplified European sustainability standards for small and medium-sized enterprises (SMEs), designed to make ESG reporting more accessible.

Helexia

VIII. APPENDICES

NOTE ON METHODOLOGY ON HELEXIA'S CARBON ASSESSMENT

STANDARDS AND PROTOCOLS

Helexia is a subsidiary 100% owned by the Voltalia Group
Voltalia's group greenhouse gas (GHG) emissions reporting is based on the GHG Protocol and complies with ISO 14064-1. The GHG Protocol provides guidance in identifying and calculating Scope 1, 2 and 3 emissions, while ISO 14064-1 ensures transparent and accurate quantification and reporting. This combined approach maintains consistent boundaries, clear data sources and audit-ready documentation, in line with global best reporting practices.
Voltalia did not report any significant events or changes in 2024 that would have impacted its GHG emissions between the reporting dates of its value chain and the publication of its general financial statements.

CARBON ASSESSMENT SCOPE

Organisational scope

The organisational boundaries used to calculate Voltalia's carbon footprint are defined using the operational control approach. In accordance with the GHG Protocol and ISO 14064-1, this approach includes all entities over which Voltalia has operational control, i.e., those managed by the company on a day-to-day basis independently of financial ownership. The carbon footprint will therefore include Voltalia's direct operations as well as its subsidiaries Helexia and Triton, over which Voltalia has direct operational control. By contrast, entities, or joint ventures not under Voltalia's operational control will not be included in the organisational boundaries of this report. The organisational scope remains identical to that of 2022, except for the integration of the Triton subsidiary. This has not led to any significant changes in final emissions, other than a slight increase in Scope 1.

Operational scope

The carbon footprint's operational boundaries are determined by the emissions generated by activities under Voltalia's operational control. This includes all Scope 1 emissions, which correspond to direct emissions from sources that are owned or controlled, such as fuel combustion in vehicles, equipment, or industrial processes. Scope 2 emissions, representing indirect emissions linked to the consumption of purchased electricity, heat, or steam, are also considered in Voltalia's operational boundaries.
Furthermore, Scope 3 emissions from the extended value chain, particularly those linked to capital goods, transport, purchased goods and services and the use of sold products, are included in the overall calculation.

The carbon footprint methodology is standardised within the Voltalia Group and applies to all its subsidiaries, including Helexia.

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NOTE ON METHODOLOGY ON HELEXIA'S CARBON ASSESSMENT

EXCLUSIONS

Some sources and categories of emissions have been excluded from Voltalia's carbon footprint calculation, either because of limited operational control and lack of data, or because their contribution is considered negligible compared to the company's main activities.

From an organisational control viewpoint, Greensolver (European specialist in asset management services for renewable energy plants) is excluded from the calculation. This is because its activities are mainly focused on office-based consultancy and asset management for solar and wind projects. Consequently, it generates minimal emissions compared to Voltalia's operational footprint.
Similarly, the subsidiaries Terravene, an agricultural land portage company, and Yusco, a recharging operator, are excluded because of the nature of their businesses (office based in 2024) and size (negligible compared with Voltalia).

Likewise, Mywindparts, which offers consulting services in inventory management, technical assistance, and parts repair, and Helexia's energy efficiency service are excluded due to a lack of operational data and the limited scale of their activities compared to those of Voltalia.

Exclusions from Scope 3 categories have been made to ensure that Voltalia's carbon footprint is accurately reflected. Focus has been placed on material sources and categories that represent the organisation's actual environmental impact. All significant exclusions are indicated here for the purpose of transparency. These categories are excluded because they are not applicable or do not have sufficient data.

Categories omitted because they do not apply to Voltalia's business activities in 2024:

- 3.8 Downstream leased assets.
- 3.14 Franchises;
- 3.15 Investments.

In addition, categories 3.13 Upstream leased assets and 3.10 Processing of products sold have not been considered. The first category was not considered due to limited data availability and the negligible contribution. In the case of category 3.10, operations are not expected to begin until 2025 and therefore will be included in the 2025 carbon footprint

CALCULATIONS

For all relevant GHG Protocol categories (Scopes 1, 2 and 3):
Carbon emissions = Activity data × Associated emission factor
58% of activity data comes from operational data. The rest of the data consists of extrapolations based on installed capacity or employee headcount.
For emission factors, the main databases used were:

- ADEME carbon basis.
- 2024 IEA emission factors.
- Brazilian GHG Protocol programme.
- Ecoinvent.

The carbon footprint methodology is standardised within the Voltalia Group and applies to all its subsidiaries, including Helexia.

Helexia

DOCUMENT PRODUCED BY

HELEXIA GROUP
ESG TEAM

DO YOU HAVE ANY QUESTIONS? CONTACT US!

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