Sustainable development Report

Extra-financial performance declaration

2018

eranove

PROVIDING ACCESS TO ESSENTIAL LIFE SERVICES

SODECI S.A. · CIE · SDE · CIPREL · Awale · KENIE · Smart Energy · ATINKOU · ASOKH · LOUETSI · Kékéli Efficient Power · NEHO

A LEADING INDUSTRIAL GROUP **IN WEST AFRICA**

EXTRA-FINANCIAL PERFORMANCE DECLARATION **(2018)**

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Editorial

The sustainability of success hinges on responsible operations

Marc Albérola,
CEO of the Eranove Group

For the Eranove Group, 2018 was a pivotal year for pan-African growth. In Togo, the power generation concession agreement for the design, financing, construction, commissioning, operation and maintenance of the Kékéli Efficient Power plant is a perfect illustration of the model that we are trying to promote in order to meet the challenge of access to essential services in Africa. To ensure the success of this public-private partnership, innovative pan-African financing denominated mainly in CFA Francs is being mobilized with regional institutions and with well-known pan-European technical partners of Eranove, Siemens and TSK, and the torch will eventually be passed to teams in Togo.

In Côte d'Ivoire, the concession agreement for the new Atinkou power plant, which is similar to the one developed by our subsidiary Ciprel, establishes our ability to innovate using "combined cycle" gas-steam technology, which increases energy efficiency. Atinkou will achieve a major technological milestone by introducing the first Class F gas turbines in sub-Saharan Africa. These innovations will make it possible to produce more electricity without additional consumption of gas. In this way, the cost of producing electricity is optimized and the environment preserved through the reduction of CO2 emissions into the atmosphere.

In Gabon, focusing on the power sector alone, the signing of two energy purchasing and sale agreements represent significant progress for the Asokh Energy and Louetsi Energy hydroelectric plant projects and confirm our leadership and ability to develop the first independent hydro-energy project of this scale in sub-Saharan Africa.

This rise in power of the pan-African industrial group Eranove as both an independent producer and delegated manager of public services in the water and power sectors reflects the reliability of our industrial capacities, the strength of our African expertise- and skills-based model and our excellent relationships with the authorities of the countries where we are present.

To be sustainable and long-lasting, these successes must respond to the challenges related to sustainable development and be responsible to the company's shareholders, customers, employees and other stakeholders and to the environment.

Respect for the biodiversity that surrounds us, reduction of the carbon footprint of our sites and deployment of efficient technologies are all priorities that were affirmed upon the launch of the projects that we are currently developing. The deployment of digital solutions in our production and management methods, network maintenance and customer relationships is a key focus as well because it reduces negative externalities such as waste, losses on networks and consumption of paper, electricity and other resources. As a committed corporate citizen, the Eranove industrial group has numerous information campaigns underway for responsible and resource-conscious consumption.

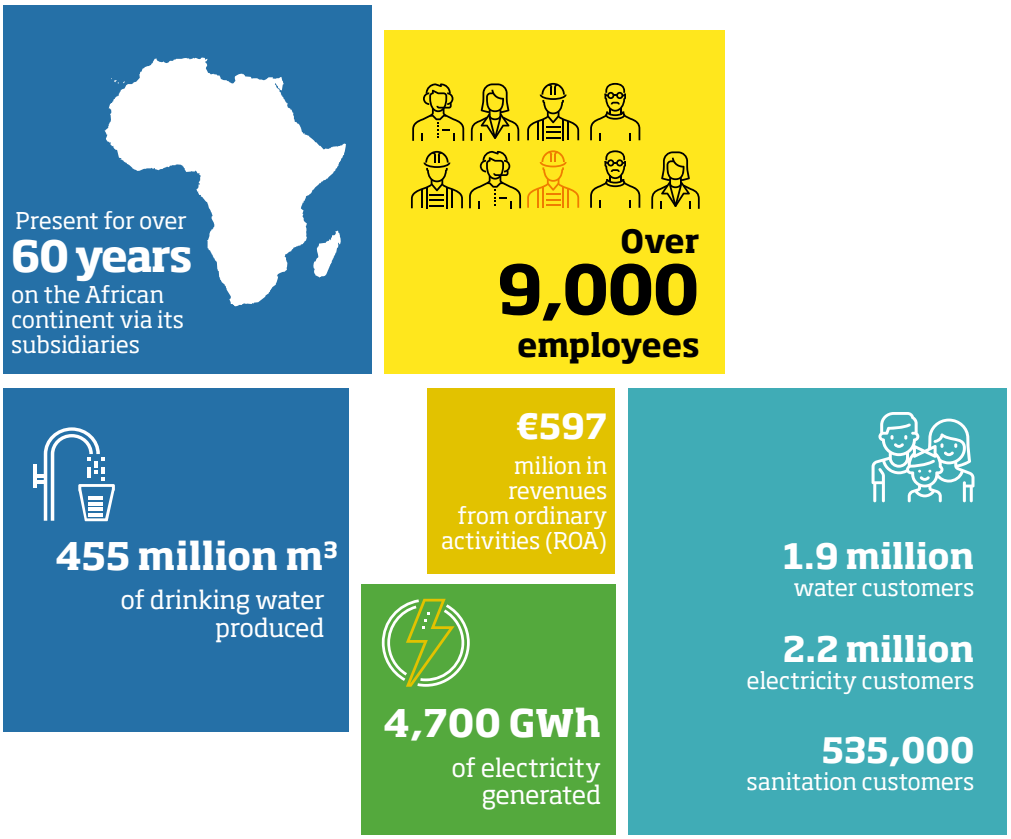
All of the CSR commitments of the Group and its subsidiaries are monitored in the form of QSE certifications, a wide range of ISO 26000 assessments, more than 200 social, environmental and community indicators and, since 2018, an Extra-Financial Performance Declaration verified by an independent firm. For the Eranove Group, performance has not only a financial aspect, but a human and environmental one as well.

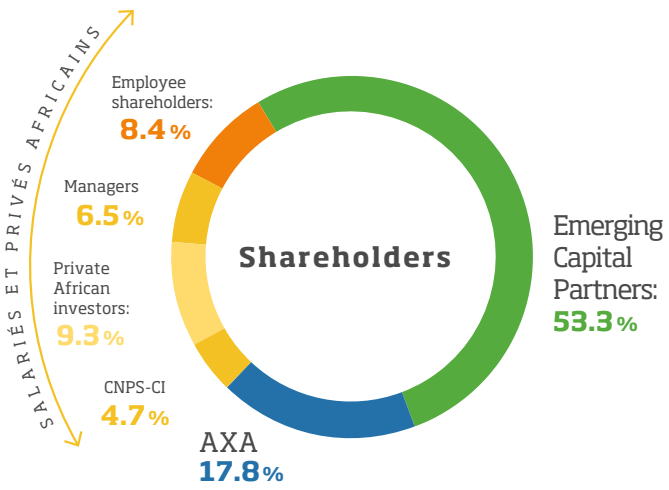
Finally, through the Centre des Métiers de l'Électricité (CME) and other programs, we invest in employee training and skills improvement today to prepare for our success in Africa tomorrow. And that success will benefit everyone.

The Eranove Industrial Group, a pan-African leader in the management of public services and the production of electricity and drinking water

With its head office in France and its activities in Africa, the Eranove Group is developing a unique model on the continent that combines an African foothold, expertise throughout the water and power value chains (project structuring and development, production, network management, distribution, marketing) and a strong commitment to public-private partnerships.

The Eranove Group's pan-African ecosystem of skills and operational requirements provides effective, efficient, long-lasting and customized solutions to the African challenge of access to essential services (electricity, water, sanitation, training, information, etc.), in a context where resources are plentiful but the lack of access represents an obstacle the development of the continent's economies.





Our track record in managing public services and producing water and electricity

Eranove operations through subsidiaries or service agreements

CÔTE D'IVOIRE

Electricity public service management

CIE

+ 2,200,000 customers
+ 704 MW production capacity in operation
+ 52,000 km transmission and distribution network
+ 4,818 employees

Independent Power Producer (IPP)

CIPREL

+ 543 MW production capacity
+ 115 employees

Fiber optic Data transmission

Awale

+ 457 end users connected
+ 797 km of fiber optic cables in use

Public water and waste services management

SODECI s.a.

+ 1,156,000 drinking water customers
+ 535,000 sanitation customers
+ 264 million m³ of drinking water produced
+ 2,738 employees

Energy efficiency - Energy from renewable sources

Smart Energy
Garantir votre performance énergétique

+ 1,935 tonnes of CO_2 emissions avoided through energy audits

SENEGAL

Water public service management

SDE
SÉNÉGALAISE DES EAUX

+ 778,200 customers
+ 191 million m³ of drinking water produced
+ 1,213 employees

DR CONGO

Drinking water services agreement (2012-2018)

REGIDESO

Eranove exclusive development projects

GABON

Electricity production

ASOKH ENERGY
+ Ngoulmendjim hydroelectric power plant (83 MW)

LOUETSI ENERGY
+ Dibwangui hydroelectric power plant (15 MW)

Drinking water production

ORÉLO
+ Drinking water production plant (140,000 m³/day)

TOGO

Electricity production

KÉKÉLI EFFICIENT POWER
+ Combined cycle thermal power plant (65 MW)

MALI

Electricity production

KÉNIÉ
+ Hydroelectric power plant (42 MW)

CÔTE D'IVOIRE

Electricity production

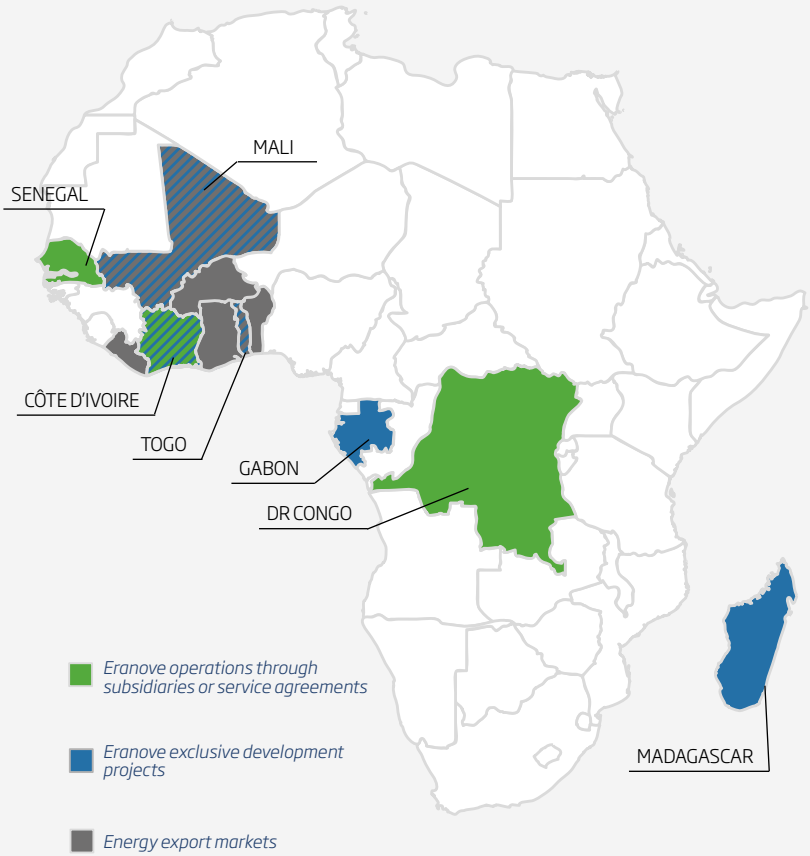
ATINKOU
+ Combined cycle thermal power plant (390 MW)

CAVALLY
+ Hydroelectric development (~250 MW)

MADAGASCAR

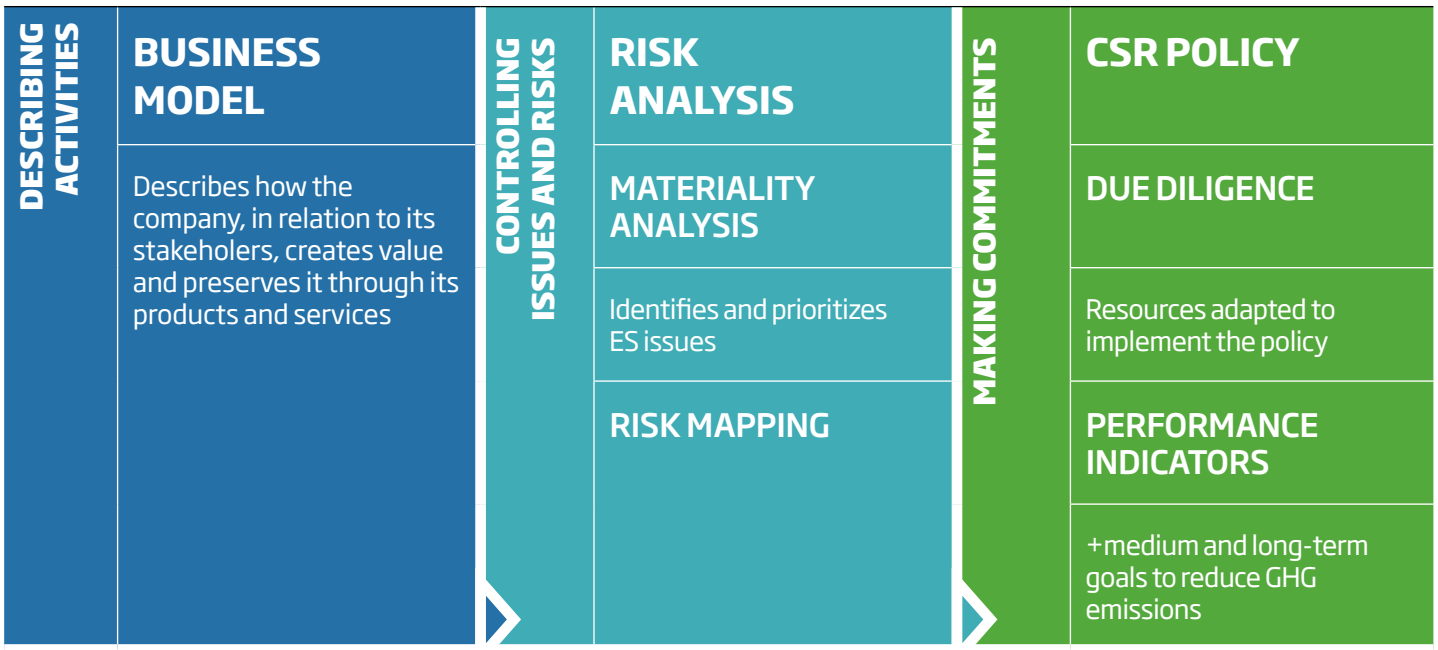
Electricity production

SAHOFIKA
+ Hydroelectric power plant (200 MW)



Extra-Financial Performance Declaration

The Eranove Group is committed to a voluntary CSR policy. Each Group company constructs and implements CSR measures and actions that are incorporated into the Group's CSR policy and aim to control the impacts of significant risks and opportunities in social, environmental and societal matters. The group reports the actions and results on a consolidated basis. For FY 2018, the Group presents its **Extra-Financial Performance Declaration** in accordance with the French regulations that transpose Directive 2014/95/EU[1] on non-financial reporting.

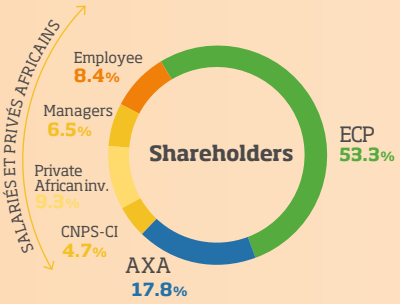


1 *Directive 2014/95/EU of the European Parliament and of the Council of 22 October 2014 amending Directive 2013/34/EU as regards disclosure of non-fiancial and diversity information by certain large undertakings and groups*

OUR VALUE CREATION MODEL

OUR BUSINESS ECOSYSTEM - The main stakeholders in our activities

OUR SHAREHOLDERS (12/31/2018)



OUR EMPLOYEES

- In the Group
- In operating company subsidiaries
- In the EIG (Economic Interest Group)

THE RESOURCES AT OUR DISPOSAL

HUMAN CAPITAL

- trained and mobilized teams
- fair and sustainable jobs
- high levels of social protection

over **9.000** employees

FINANCIAL CAPITAL

- stable and engaged shareholders
- self-financing capability

€597 million in revenues from ordinary activities (ROA)

INDUSTRIAL CAPITAL

Leased infrastructure

ELECTRICITY

100 MW thermal power plants

604 MW hydroelectric power plants

52,000 km of power networks

WATER

1,700,000 m³/d production

29,000 km of networks

SANITATION

+ 2,400 km of networks

Group-owned infrastructure

543 MW of combined-cycle gas plants

797 km of optical fibers

ENVIRONMENTAL CAPITAL

- Water needs: **6.8 million m³** of water consumed / year,
- Raw material needs (**837 million m³** of natural gas/year)
- Power needs (**402 GWh/ year**)

OUR BUSINESSES AND ACTIVITIES

OUR STRATEGY: making essential life services accessible within a resolutely innovative, efficient and African dynamic is the Eranove Industrial Group's inclusive strategy. Through African private and employee shareholders, subsidiary autonomy, investment in training and expanded digitalization, the Eranove Group offers solutions of excellence tailored to each ecosystem. It is positioned as a trusted partner thanks to its civic-minded and responsible engagement.

OUR AMBITION: to become a pan-African industrial leader in the management of public services and the production of power and drinking water.

OUR BUSINESSES / OUR LOCAL PRESENCE: Public services manager (electricity, drinking water, sanitation); Independent producer of power and water; energy efficiency; data transmission; training

Presence in 7 countries on the African continent.

OUR MARKETS - OUR CUSTOMERS

Hypertrends for the medium and long term

OUR MARKETS

Africa, in the following markets:

- Delegation of public water, electricity and sanitation services
- Independent power and drinking water production
- Energy efficiency
- Data transmission
- Training

HYPERTRENDS

- Increased consumption by low-income individuals and decreased consumption by large customers (efficiency, self-production)
- Market decentralization
- Climate change
- Digitalization

OUR SUPPLIERS AND PARTNERS

- Financial institutions
- Local developer partners
- Our suppliers
- Design offices, consultants and research centers

CIVIL SOCIETY

- Nearby residents of infrastructures operated
- NGOs

INSTITUTIONS

- Licensing States, regulators
- Local and regional authorities
- Oversight agencies

OUR VALUE CHAIN:

Project management → Engineering of financing → Production facility operation and maintenance → Transport → Distribution → Marketing → Licensor and customer relationship management

KEY FACTORS IN THE PERFORMANCE AND RESILIENCE OF OUR ACTIVITIES:

- Strong governance;
- Emphasis on development of local expertise;
- Close, trusting relationships with States;
- Varied sources of funding;
- Internationally renowned technical partners;
- CSR commitment to international standards.

OUR CUSTOMERS

African States, individuals, businesses, authorities

2.2 million
electricity customers

1.9 million
water customers

535,000
sanitation customers

21
key energy efficiency accounts

457
data transmission accounts

OUR KEY IMPACTS AND RESULTS

FOR OUR EMPLOYEES

Total payroll of **€104.4** million

5,916
training sessions attended (2.90% of payroll)

ISO 45001 certification

€16 million in social policy spending

FOR COMMUNITIES

830,000
customer recipients of social programs

668 hires

Nearby local residents included in an **ISO 26000 process**

€1.24 million on CSR actions

FOR OUR SHAREHOLDERS

- Economic and financial profitability of activities
- Control over risks and opportunities

FOR OUR CUSTOMERS

- Increased access to essential services (**38% more customers** since 2015)
- Quality of service (Drinking water: **+91%** compliant analyses - Electricity: **22 hours** average outage time - **96.7%** availability rate)
- More flexible customer service thanks to innovation (customer relations centers, mobile applications, e-agency, social networks, etc.)

FOR INSTITUTIONS

- Strategic services for economic development
- High-yield services
- A close and trusted partner

FOR THE ENVIRONMENT

- **ISO 14001** certifications
- Carbon footprint optimization (**458 kgCO_2eq/ MWh, 0.63 kg CO_2eq/ m^3** of water sold, **590 MW** of hydroelectric projects)

Our values, sources of innovation

The Eranove Group's values are the foundations of the Group's culture; they are shared by all employees who strive to apply them every day.

PERFORMANCE

For the Eranove Group, the pursuit of performance for its customers, shareholders, employees and for society is constant and works on many levels: economic, social, financial, technical, human, environmental and societal.

Right across the value chain, performance is organized into shared objectives that are part of a continuous improvement strategy.

SKILLS

Eranove Group's main asset is its human capital made up of a mosaic of pan-African expertise.

Thanks to successful recruitment, training and experience-sharing programs, this capital has advanced and constantly developing skills.

AFRICA

The Eranove Group has been operating in Africa, for Africa and through Africa for 60 years. This African hallmark is expressed through its accountability-focused managerial model and its social policy focused on mutual assistance, sharing and brotherhood.

The Eranove Group's firm footing in Africa ensures a lasting relationship of closeness with its customers, partners and host communities

RESPONSIBILITY

Eranove is a citizen-focused group, mindful of its rights and duties to society and the environment. It promotes ethical behavior, which acts as a bridge of trust between the company and its ecosystem and plays a role in business longevity.

Each member of the Eranove Group, committed to passing on these values, is aware of his or her role as regards colleagues, stakeholders and the planet.

RIGOR

The Eranove Group's governance aims for transparency and rigor through strong, ethical and responsible bodies.

Each employee works with integrity and professionalism in line with local regulations, international standards and following ISO-certified practices.

CREATIVITY

Imbued with the cultural context, and operational, technical, human and environmental realities of the places in which it operates, the Eranove Group is able to constantly anticipate its customers' needs and provide innovative, bespoke solutions.

Creativity is brought to bear, both in operations and in projects, in a spirit of openness and ideas-sharing.

Non-financial risk assessment, monitoring and management

Non-financial risks[2] are identified and analyzed in accordance with the principles of ISO 31000[3] and the AMF's general risk management principles[4]. The identification, analysis and treatment of the risks published in a consolidated manner in this Extra-Financial Performance Declaration were, as detailed in the methodological notes, the result of a participatory process largely involving the management of the main companies in the Group. Each company monitors and manages the non-financial risks within its scope.

Human capital - CSR Policy - Area 1 (human resources), intro. chapter

Area of risk	Main risks and opportunity impact factors related to our activities, value chain and products and services	Means indicators (MI) ✪ Results indicators (RI)	Areas of improvement for coming fiscal years
Risk of deterioration of performance due to inadequacy of skills	Quality and availability of skills are key performance factors. Digital transformation causes major changes within each business line. Skills that are inadequate for changing needs and the resulting turnover may impact performance. → ***Developing human capital: Investing in training, chap. 4***	• € spent on internal and external training (MI) • % of payroll (MI) • Number of hours of training per employee (RI)	Enhanced jobs and skills planning
Risk of harm to employee health, safety and security	Our power and water production, transmission, distribution and marketing may expose our employees to demanding working conditions and result in electrocution or other work-related accidents or occupational diseases such as MSDs. In the field or in projects, employees are sometimes exposed to safety risks. Finally, sanitary conditions (hygiene, pandemics) must be taken into account. → ***Developing human capital: Encouraging fair and sustainable jobs Chap. 4.A, Strengthening occupational health and safety, Chap. 4.C*** → ***Building our commitment to strong governance, Evaluating and certifying our management systems, chap. 1.D***	• Working time and absenteeism rates (RI) • Work-related accidents (frequency and severity) (RI) • Number of occupational diseases (RI) • ISO 45001- and OHSAS 18001-certified entities (RI)	• Scope of ISO 45001 / OHSAS 18001 certifications • Expansion of employee safety programs in the field and for projects
Risk of deterioration of performance due to lack of social support for employees	To remain competitive and resilient, the company must be able to attract and retain talent for its activities and expansion. In addition, the regulatory environments of the countries where the Group operates do not always provide the right level of social protection and may require adjustments by company and by country. → ***Developing human capital: Encouraging fair and sustainable jobs Chap. 4.A, Protecting our employees Chap 4.B***	• Evolution of payroll (€) (MI) • Monitoring of wages (€) by socio-professional category and by gender (RI) • Expenditures and voluntary funds in social policy (€) (RI)) • Support for family budget management (MI)	

Protection of the environment - CSR policy - Area 2 (environment), intro. chapter

Area of risk	Main risks and opportunity impact factors related to our activities, value chain and products and services	Means indicators (MI) ✪ Results indicators (RI)	Areas of improvement for coming fiscal years
Risk of non-competitiveness for investments in compliance **Risk of pollution-causing accidents**	Our production sites are subject to regulations for environmental protection and the operation of classified facilities and could experience an accident such as an explosion or dam break or have their licenses revoked. In addition, our environmental standards and increasingly strict regulations entail expenses for compliance (investment and operation), which could result in an increase in cost prices and impact competitiveness. Special attention should be paid to discharges into the water and air. → ***Preserving the environment and incorporating climate change: Controlling our waste Chap. 3.C*** → ***Building our commitment to strong governance, Evaluating and certifying our management systems, Chap. 1.D***	• Monitoring of quality of discharges into the air (RI) • Provisions and guarantees for environmental risks (RI) • Monitoring of accidents and near-accidents (MI) • ISO 14001-certified entities (MI)	• Monitoring of scope of ISO 14001 certifications • Consolidation of monitoring of discharges into the water • Reporting of accidents and near-accidents • Consolidation of environmental risk audits • Identification of actions to alert and inform the Authorities about risky situations
Risk of performance degradation caused by losses (production and distribution)	Our company-owned or licensed facilities require maximum efficiency to avoid losses from production to distribution, whether for water or electricity. The optimization of consumption (energy, gas, etc.) and the limitation of waste are a source of performance. The availability and volatility of non-renewable resources should be considered. For water, our activities are stimulated by and contingent on increases in demand and the quality and availability of the resource. → ***Making essential life services accessible: Improving facility performance Chap. 2.A***	• Plant and network efficiency (RI) • Action programs to improve facility efficiency (MI)	• Identification of actions to reduce leaks and ruptures, • Identification of actions to alert and inform the Authorities about production and distribution capacities
Risk of declining resource availability due to climate change	Economic development, demography and climate change are the drivers of growing demand for renewable forms of energy, including hydroelectric power. At the same time, extreme weather events (floods, drought, etc.) could degrade our infrastructure and pose a threat to water resources. → ***Preserving the environment and incorporating climate change: Fighting against climate change Chap.3.D,*** → ***Building our commitment to strong governance: Evaluating and certifying our management systems, chap. 1.D***	• Monitoring the consumption of energy for water production and distribution (in kWh/ m³ sold) and power efficiency (RI) • Total production capacity (RI) • Electricity and drinking water produced Share of production capacity (MW) and generation capacity (GWh of renewable electricity) (RI)	• Monitoring of scope of ISO 50001 certifications • Formalization of monitoring of water resources • Identification of actions to alert and inform the Authorities about changes in water resources • Commitment to relative reduction of greenhouse gas emissions in the short, medium and long term

2 *Key performance indicators corresponding to the main risks are indicated throughout the report by a star ✪*
3 *ISO 31000: 2018 Risk management – Guidelines*
4 *AMF – Risk management and internal control procedures – Terms of Reference – July 2010*

Relationships with society - CSR Policy - Area 3 (society), intro. chapter

Area of risk	Main risks and opportunity impact factors related to our activities, value chain and products and services	Means indicators (MI) ✪ Results indicators (RI)	Areas of improvement for coming fiscal years
Risk of deterioration of health of third parties (accidents, diseases)	The two essential services (water, electricity) at the heart of our activities can have health consequences. For example electricity may cause electrocution and water waterborne diseases. For our scope of responsibility, improper use and connections and the quality of facilities and infrastructures must be taken into account. → ***Contributing to local development. Responding to public health issues Chap. 5.C*** → ***Developing human capital: Strengthening occupational health and safety, Chap 4.C***	• Number of microbiological, physical and chemical analyses performed (RI); • Rate of compliance with public health standards (RI) • Third-party incident monitoring and management program (MI)	• Consolidation of health / safety risk audits, • Identification of actions to alert and inform the Authorities about third-party health risk exposure situations
Risk of non-payment and strike for non-acceptance of service price or quality	The customer is entitled to quality of service. This is a key element of price assessment, customer loyalty and actual payment. Breakdowns all along the chain from production to distribution may be penalizing and must be limited. The cost of essential services, especially water and power, is a significant burden on household and business budgets. → ***Building our commitment to strong governance, Evaluating and certifying our management systems, chap. 1.D*** → ***Contributing to local development. Placing customers at the center of our structures Chap. 5.C.1***	• • Customer satisfaction indicators (RI) • Average outage time (RI) • ISO 9001-certified entities (MI)	• Monitoring of scope of ISO 9001 certifications • Identification of information actions regarding the organization of the sector • Publication of customer satisfaction indices within the limits of contractual provisions and State licenses.
Risk of degradation of performance for fraud	The context of our activities exposes the company to undue diversions of services and fraud, which make it necessary to detect and fight against these practices. → ***Building our commitment to strong governance: Placing ethics at the heart of our good governance mechanisms, Chap.1.C***	• Anti-fraud actions (MI)	• Consolidation of fraud monitoring programs
Risk of distrust of investors or licensors for lack of communication and transparency for ESG factors	The quality of relationships with institutions and agencies in the countries where we operate is crucial. We provide essential services. These relationships require the compliance with our contractual commitments, professionalism and expertise, dialogue and transparency. Obtaining or renewing licenses requires a high level of service and integrity. → ***Sustainable development report*** → ***Making essential life services accessible: Sustainable development of our production capacities, Chap. 2.B***	• Reporting of CSR actions (publication of SD reports) (MI)	• CSR advocacy and communication • E&S organization of projects
Risk of reduction of activity related to community refusal of our projects or disputes on our existing sites	Relationships with communities close to our existing infrastructures and projects must be constructive. Reasonable expectations and interests are considered by the company to ensure quality local anchoring. → ***Contributing to local development. Fostering local ties, Chap 5.C*** → ***Making essential life services accessible: Sustainable development of our production capacities, Chap. 2.B***	• Expenditures for support, sponsorship and partnership (€) (RI) • ISO 26000-assessed entities (MI) • Mapping of key stakeholders (MI) • Actions implemented (MI) • Stakeholder Commitment Plans implemented for projects (MI)	• Monitoring of scope of ISO 26000 assessments

Governance - CSR Policy - Area 4 (governance), intro. chapter

Area of risk	Main risks and opportunity impact factors related to our activities, value chain and products and services	Means indicators (MI) ✪ Results indicators (RI)	Areas of improvement for coming fiscal years
Risk of non-compliance with anti-corruption standards and regulations	Compliance with the best international management and behavior standards and with regulations are essential for our international company, for its continued existence and growth. Fair commercial practices imply a flawless integrity that is essential to the trustworthiness of all of our business relationships. → ***Building our commitment to strong governance: Placing ethics at the heart of our good governance mechanisms, Chap.1.C*** → ***Group corporate ethics and responsibility charter, Chap. 1.C***	• Number of people trained in / informed about ethics (RI) • Funding spent on promoting ethics (€) (IR) • Progress of the "Sapin II" program (MI), • ISO 19600-assessed and ISO 37001-certified entities (MI)	• Scope of ISO 19600 assessments and ISO 37001 certifications • Reporting of alerts and sanctions
Reputational risk related to mismanagement of liability claims	The company's reputation is a valuable asset and trust in the company is a condition for continued access to the market. This means that preventative measures must be taken to avoid scenarios that could arise and incur the company's liability. Quality of dialogue, transparency and non-financial reporting are some of the ways used to maintain trust. Should an unwanted event occur, responsiveness, good crisis management and effective communication help to maintain the company's reputation. → ***Building our commitment to strong governance: Developing balanced public-private partnerships, Chap. 5.A***	• Deployment of crisis management procedures (control of consequences) (MI) • Deployment of procedures in place to limit causes, by entity (MI)	• Management of liability claims

Our CSR policy

VISION

For the ERANOVE Group, CSR enhances performance and has a positive impact on all of its stakeholders: shareholders, employees, customers, partners, suppliers, communities. The expansion of water and energy services and access to information and training are all opportunities for the company's growth, well-being and development. This performance is made possible by stressing our culture and values and sharing them.

Area 1 (human resources). Human capital development and responsible employer

Area 2 (environment). Prevention, optimization of resources and solutions

Area 3 (society). Access to essential services and community development

Area 4 (governance). Ethical governance and compliance

Commitments

We are committed to sustainable jobs in accordance with local and international standards. Health, safety, training and employee share ownership are the drivers of employee development, fulfillment and retention.

We prevent pollution and optimize resources. Our production offers, services and performance provide solutions for the planet.

We respect human rights. Our services are accessible and high-quality. We contribute to the development of local communities and involve our suppliers in CSR.

Our governance is based on international best practices and integrates ESG (Environmental, Social and Governance) criteria. Ethics and compliance underlie our actions.

Areas of action

- Health and safety
- Skills development and talent management
- Social dialogue and respect for fundamental labor rights, including among our subcontractors
- Social protection and fair compensation

- Prevention of pollution (water, air, soil)
- Performance and value for money, from production to delivery
- Energy efficiency and promotion of self-generation of sustainable energy
- Renewable and/or efficient production and technologies

- Access to high-quality basic services
- Constructive dialogue with institutions and stakeholders
- Training of our partners and suppliers in CSR measures
- Positive local impact of our activities (health, education, jobs, purchases, sponsorship)

- Strong governance, inclusion of ESG criteria in decision-making
- Measurement of non-financial performance and transparency
- Compliance and the fight against corruption
- Operational cross-cooperation and sharing of good ethical practices and CSR

Values

Skills, performance, rigor, creativity and responsibility are African values. They are expressed in our code of ethics and corporate responsibility and guide our actions on a daily basis.

Impacts

Our contribution to the sustainable development of society is strongly grounded in the UN's Sustainable Development Goals. Whenever possible, we emphasize our positive impact.

CHAPTER 1

GOVERNANCE-BASED COMMITMENT

An efficient management system which embodies African culture

Strong governance bodies

Ethics at the core of our good governance systems

ISO 9001
OHSAS 18001
and ISO 14001

certified QSE Management system

✪ 1,746 people

have received anti-corruption training since 2016

A circle for each business line to promote sustainability

A. DECISION-MAKING WITH STRONG GOVERNANCE BODIES

Building on the CSR experience of Emerging Capital Partners (ECP), **the majority shareholder of Eranove, the Eranove Group has put a governance system in place that complies with international practices promoted by socially responsible investors.**

This system comprises six committees, three of which report directly to the Board of Directors..

1. The Board of Directors

ROLE

The Board of Directors develops the Group's policies and ensures that these policies are implemented.
Its focus is the main strategic, economic and financial policies.

COMPOSITION AS OF 12/31/2018

The Eranove Group's Board of Directors is chaired by Mr. Vincent Le Guennou, co-CEO of Emerging Capital Partners (ECP), and has seven members :
Jean-Marc Simon, ECP FII Finagestion SARL;
Brice Lodugnon, Emerging Capital Partners (ECP);
Julien Gailleton, AXA;
Philippe de Martel, AXA;
Mansour Mamadou Cama;
Marc Alberola;
Eric Tauziac.

Mr. Vincent LE GUENNOU Chairman of the Eranove Group (left) and Mr. Marc ALBEROLA, Chief Executive Officer of Eranove SA

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2. The Board Committees

Role and composition of the committees as of December 31, 2018

Strategy Committee

ROLE

The Strategy Committee advises and assists the Board of Directors with its main strategic and operational guidelines, and in particular supports its decision-making preparations. The Strategy Committee meets at least quarterly, and as often as required in the event that projects exceed the limits initially defined.

COMPOSITION

The Strategy committee comprises four of the Company's Directors. It is chaired by Mr. Marc Albérola, CEO of the Eranove Group, and its members include Mr. Brice Lodugnon, Managing Director of ECP, Mr. Philippe de Martel, Global Head of Corporate Finance at Axa, Mr. Julien Gailleton, Principal Infrastructure Equity at AXA Investment Managers and Mr. Eric Tauziac, Secretary General of the Eranove Group.

Audit Committee

ROLE

The role of the Audit Committee is to monitor issues relative to the drawing up and control of accounting and financial data, and to ensure the effectiveness of internal risk monitoring systems in this area.

COMPOSITION

The Audit Committee comprises three members, one of whom is selected from the independent members of the Board of Directors, at the proposal of the Appointments Committee. The Board of Directors appoints its Chair. It does not have an executive director.
The Audit Committee is currently chaired by Mr. Brice Lodugnon, Managing Director ECP. Its members include Mr. Marc Albérola, CEO of the Eranove Group, Mr. Eric Tauziac, Secretary General of the Eranove Group, and Mr. Philippe de Martel, Global Head of Corporate Finance at Axa.

Compensation and Appointments Committees

ROLE

The main role of the Compensation Committee is to assist the Board of Directors in setting and regularly reviewing all of the compensation and benefits allocated to the Company's executive directors.
The role of the Appointments Committee is to assist the Board of Directors in selecting members for the executive bodies of the Group.
These committees meet as often as required, and will always meet at least once a year, prior to the meeting of the Board of Directors.

COMPOSITION

The Compensation and Appointments Committees has two directors as members.

3. Committees reporting to the CEO

As of December 31 2018

Operations Committee COMOP

ROLE

The Operations Committee is a decision-making body where the CEOs of the Group's companies present their action plans for improving their operational, social, environmental and contractual performance, and the advancements achieved in strategy implementation for each subsidiary. It also discusses performance improvement benchmarks.

COMPOSITION

The COMOP is chaired and led by the CEO of the Eranove Group, Mr. Marc Albérola, and composed of Ms. Pascale Albert-Lebrun, Deputy CEO of the Eranove Group, Mr. Eric Tauziac, Secretary General of the Eranove Group, Mr. Mamadou Dia, Group Water and Sanitation Director, Mr. Ralph Olayé, Director of Development and Project Management, and the CEOs of the subsidiaries and the EIG (GS2E).

Management Committee Financial Monitoring Committee

ROLE

The Management Committee is the body that oversees the economic and financial results of Eranove Group entities. Each company in the Group has its own Management Committee.

Its role is to:

- set-up financial planning for the subsidiaries (business plans, five-year plans, budgets, updates);
- monitor and analyze the results and main components of each subsidiary's balance sheet under local standards and IFRS;
- manage the main options for approving the subsidiary financial statements (both quarterly and annually);
- set out and monitor corrective actions where results are not in line with those forecast;
- promote feedback on best economic and financial practice between companies in the Eranove Group.

COMPOSITION

The Eranove Group Financial Monitoring Committee members include the CEO, Mr. Marc Albérola, and Deputy CEO, Ms. Pascale Albert-Lebrun, together with the CEO of each company and his/her staff with economic and financial roles (Deputy CEO, Secretary General, CFO, etc.).

B. LONG-TERM ACCOUNTABLE GOVERNANCE

1. Management which reflects cultural realities

The Eranove Group's governance draws on the strong management approach instilled within SODECI by Marcel Zadi Kessy in the early 1970s, which has been duplicated within CIE since 1990. For the future head of SODECI and CIE,

> " the management of a company in Africa had to take into account its social and cultural environment and use motivational methods related to local values. "

Specifically, the recommended principles are as follows:

+ The regional offices are structured around four key functions (administrative, sales and marketing, technical and inventory), with no hierarchical link between them. They all report to a regional director. Within this structure, women are prioritized;
+ Some managerial roles were cut to promote the sharing of information, increase the delegation of powers and self-management, and to aid decision-making;
+ Community pressure has been counterbalanced both by instilling a principle of straightforward management based on cross-project internal control, and by creating various social funds. These social funds have strengthened solidarity links, and have played a key role in maintaining a positive social environment and instilling a corporate mindset.

Thanks to this empowerment at local level, all employees are involved in the management of the Company: they assume responsibility on the Company's behalf, create and analyze steering indicators, and develop their capacity to anticipate.

Over 40 years later, **this intercultural, decentralized and empowering managerial model** remains the foundation of the Eranove Group. It drives every employee in their day-to-day decision-making and has enabled the Eranove Group to become a leading pan-African player in the water and electricity sectors.

2. Circle-based structure

> " The introduction of business circles as governance tools at Eranove is part of the Group's strategy to balance respect for best international practice with the concerns specific to each company. "

These business circles are places to have discussions and share experiences, which can lead to proposals for cross-business projects, promoting continuous improvement. They are made up of liaisons from each subsidiary, and are led by a business expert from the parent company. Business circles meetings take place according to the needs of each circle, alternating between plenary meetings, external events, informal communications and individual work.

At the end of 2018, there were seven business circles.

The future circle identifies areas of growth potential for the Group and aims to develop long-term innovation strategies within the various subsidiaries.

The internal control circle aims to improve the subsidiaries risk management policies by implementing an internal control system.

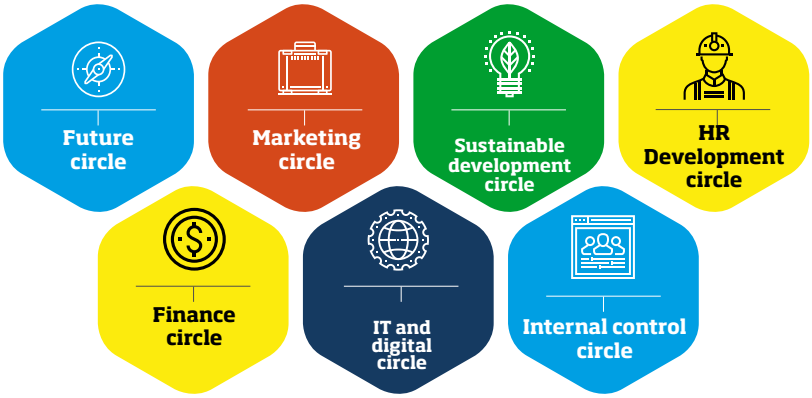
The human resources development circle helps each entity work towards achieving the Group's human capital development ambitions (skills strategies, recruitment and integration processes, training, etc.), taking into account the specific features of each entity.

The sustainable development circle promotes the CSR culture within the Group, determines non-financial reporting and ensures the visibility of the achievements and commitments of each entity.

The finance circle aims to bring together the Group's Finance teams, identify areas for skills improvement and circulate technical skills within each subsidiary.

The IT and digital circle consolidates and develops skills around new know-how and technologies. This circle supports value-creation in the businesses and promotes the digital transformation of the subsidiaries.

The marketing circle maximizes the level of customer satisfaction, particularly in the Group's public services companies.



C. ETHICS AT THE CORE OF OUR GOOD GOVERNANCE SYSTEMS

Since 2010, fostered by the CEO, **ethics has been at the heart of Eranove's governance system.** For Eranove, a citizen-focused, responsible group in Africa, for Africa and through Africa, ethical behavior generates trust between the company and its environment. It represents one of the central conditions for long-term business.

Formalized in **its ethics and corporate responsibility charter,** the Eranove Group has three levels of commitment:

+ Group level, by endorsing universal values and the principles of protection for people, property and the environment and by fostering ethical management systems;
+ Within each of the Group companies by implementing and encouraging systems to promote ethics and corporate responsibility;
+ For each employee, by championing the Group's values every day.

In the field of ethics, commitment is not decreed but is built within each company, taking into account the values, culture and specific priorities of the business. That is why, alongside shared objectives and values, each company is developing its own organization and ethics system designed to evolve as part of a continuous improvement approach.

The ethics management framework covers:

+ Corruption risk mapping to identify high-risk activities, rate the potential impact and likelihood of each risk materializing;

+ An ethics training plan initially delivered to managers and then gradually extended to all employees;

+ A three-year action plan placed under the responsibility of an Ethics Committee set up in each department;

+ Internal awareness-raising through widespread use of internal communications media (posters, office policies, calendars, ethical action guide, publications in monthly newsletters etc.);

+ A whistleblowing system for reporting ethics alerts via an "ideas box", e-mail, toll-free number or via a web form available directly from the website.

In addition to regulatory compliance the with so-called "Sapin II" Law and other measures, the aim is to have these systems certified under ISO 37001 (anti-bribery management systems). In a first step towards this goal, the CIE consolidated its image as a pioneer in Africa by having its compliance management system assessed according to ISO 19 600 in April 2017.

✪ 1,746 employees
trained in and informed about ethics since 2016

✪ €230,041
spent on anti-corruption initiatives since 2016

FOCUS

CIE, an ethics, compliance and anti-corruption pioneer in Africa

In an environment "made complex by social and political crises and the exposure of the power sector to corrupt practices, the CIE intends to be an exemplar of probity and integrity", stated General Secretary Emmanuel Kouadio Yao in the CIE Ethics Committee annual report.

After obtaining in 2017 an implementation certificate for an ISO 19600 compliance management system, **CIE continued its commitment to ethics and "anti-corruption management systems" and sought ISO 37001 certification.** ISO 37001 certifies the establishment in companies of an anti-corruption system and the reinforcement of an ethical corporate culture. A certification audit is scheduled for the last quarter of 2019. It will confirm CIE's pioneering ethics position in Côte d'Ivoire.

Numerous information campaigns and training actions took place internally in 2018. A training session called "Defining and deploying the compliance function within the company" was attended on February 15 and 16, 2018 in Paris by members of the CIE Ethics Committee, which also organized a day of high-level training on "fraud and fraud risk management", for several company departments at the Centre des Métiers de l'Électricité (CME) in June. Led by an expert from the Canadian firm Quantum Juricomptable, the seminar focused on the 15 internationally recognized best practices for detection and internal investigation of malicious acts. "The road to ISO 37001 certification" was the theme of the third annual Training Days for Ethics Representatives held in September at the CME, which was attended by 137 employees. **An e-learning module** is also being created to enable employees to learn anti-corruption management using interactive tools. The tool will offer concrete case simulations with multiple-choice questionnaires to evaluate the answers to be given to a particular type of situation.

Corruption risk mapping was developed in 2018 to analyze and prioritize risks so that prevention and countering strategies can be defined. After data was collected and analyzed, this step identified 144 points to be monitored, from highest to lowest risk. The mapping is updated every year to adapt to changes in the company and its environment.

In 2018, out of a total of 49 complaints received, 37 were resolved (82%) and 12 are currently being processed. The most impacted value is professionalism, followed by compliance with laws and regulations. Several cases of fraud referred to the Audit and Operations Department were revealed by whistleblowers and were confirmed after investigation in almost all cases. The information campaigns launched in 2017 have yielded many signs of progress.

D. ASSESSING AND CERTIFYING OUR MANAGEMENT SYSTEMS

1. Certifying our QSE processes

> " The Eranove Group decided to launch a Quality, Safety and Environment management system in 2008 at the drinking water production plant in Ngnith, Senegal. It was one of the first groups to set up a triple certification process in Africa.

Each operating Group company implements International Organization for Standardization (ISO) 9001, 14001 and 45001 standards and the British Occupational Health and Safety Assessment Series (OHSAS) standard 18001. The French certification body Association Française de Normalisation (AFNOR) conducts regular audits to renew certifications.

Certification programs form an integral part of the Eranove Group's management system, and are crucial to meeting its economic, societal, social and environmental objectives. Compliance with the QSE action plans is incorporated into the objectives of the operating companies' managers.

Every year, each entity implements a certificate renewal (with migration based on the new standards) and scope expansion program.

The following table summarizes the dates of the first certifications and assessments and the scope at the end of 2018.

QSE certification

of Eranove Group companies at the end of 2018

		AFNOR ISO 9001 v2015		AFNOR OHSAS 18001 v2007 ISO 45001 v2018		AFNOR ISO 14001 v2015		AFNOR ISO 26000	
		QUALITY	Initial certification	OCCUPATIONAL HEALTH AND SAFETY	Initial certification	ENVIRONMENT	Initial certification	SOCIETAL RESPONSIBILITY (CURRENT LEVEL)	Initial assessment
CIE	Power production	✔	2001*	✔	2017	✔	2010	*Exemplary*	2014
	Energy transfer			✔	2014	✔	2014	-	-
	Transmission and telecommunications							-	-
CIPREL	Management of construction projects for power production infrastructure, using and maintaining this type of infrastructure	✔	2004	✔	2009	✔	2009	*Confirmed*	2013
SDE	Full scope	✔	2002	✔	2010	✔	2016	*Exemplary*	2015
	Initial certification scope**			✔	2006		2008	*Maturity*	2012
SODECI	Abidjan production units	✔	2000***	✔	2015	✔	2015	-	-
	Maintenance			-	-	-	-	-	-
GS2E	Initial certification scope	✔	2016	✔	2018	✔	2018	-	-
	Full scope		2018						

* * CIE: ISO 9001 certification since 2017 from the Centre des Métiers de l'Electricité (CME) and since 2018 from the Occupational Health, Asset and Budget, Management Control and Internal Control Departments

** SDE: scopes of first certifications: OHSAS 18001, Ngnith plant (2006) - ISO 14001, 4 water production plants (KMS, Ngnith, R. Toll and Methé), Laboratory and maintenance (2008) - ISO 26000, all scopes except Khor plant (2012).

*** SODECI: ISO 9001 certification since 2000 of the Design and Construction, Water Quality, Finance, Accounting, Budget and Management Control, Logistics and Human Resources Departments and since 2018 of the Abidjan Operations (incl. 4 Abidjan RDs), Customer Relations, Sales and Sanitation Departments..

Alongside this work to maintain assets and extend ISO 9001, ISO 14001 and ISO 45001 certifications, some Group companies will confirm their pioneering positions in 2019 by undergoing ISO 50001 (Energy Management) and ISO 37001 (Anti-corruption Management System) certifications. These ambitious plans are supported by a major training program. In 2018, mainly for the CIE, SODECI, GS2E and AWALE scope:

+ 469 employees received initial QSE training;
+ 79 employees received training on the requirements of QSE standards;
+ 57 managers, process managers and QSE managers trained in managing the processes;
+ 29 employees trained in Quality, Safety and Environment through a course for internal auditors based on new reference frameworks;
+ 22 employees trained in ISO 26 000 for CSR.

Each session included a module on environmental protection, and on estimating factors and impacts.

FOCUS

QSE systems closer to operations

"The certification process advances every year within the ERANOVE Group, especially at CIE, SODECI and GS2E.

As a result, the entire scope of the Water and Electricity Services Group (GS2E) has been QSE certified three times since December 2018 to continually ensure a better quality of service to its members such as CIE, SODECI, AWALE and SMART ENERGY.

In order to make QSE systems closer to operations, almost all of SODECI's scope is Quality-certified with the exception of the regional Departments in the interior of the country. This certification covers, among other things, the Operations Department through all regional Departments in Abidjan for greater focus on the heart of the business line and to be closer to consumers. The Abidjan Production Department is QSE certified to protect people and property while minimizing the impact of activities on the environment.

Within CIE, the Energy Production, Transmission and Transfer (PTME) Division comprises three core departments, all of which are QSE-certified. Certificates are expected to be renewed in 2019, thus guaranteeing the sustainability of the actions undertaken to make production sites safe while ensuring the protection and preservation of the environment.

Four other entities of CIE's Administration, Management and Finance (AGF) Division are Quality-certified. These are the Centre des Métiers de l'Electricité (CME), certified in 2017, and since 2018, the Occupational Health (DMT), Assets (DP) and Budget, Management Control and Internal Control (DBCGCI) Divisions.

Another level of certification close to operations is CIE's Power Production Department (DPE), which is "exemplary" in terms of Corporate Social Responsibility (CSR) following the most recent assessment performed in 2017 according to ISO 26000. This "CSR Engaged" label means that, through the DPE, CIE goes well beyond power production in its interactions with its environment and the areas where its operations are located. The guiding principle of the Eranove Group's CSR actions is having a positive impact on the environment and the surrounding communities."

2. Committing to CSR processes

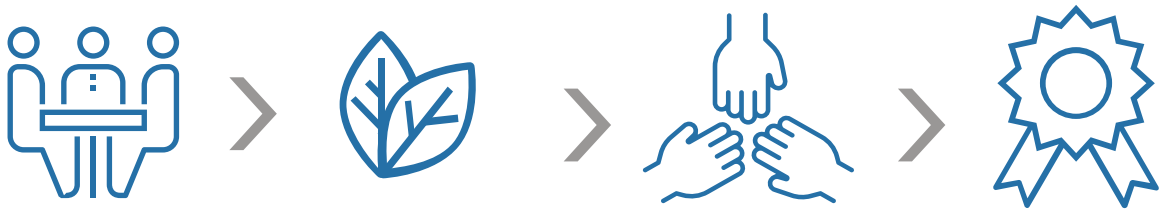
Awareness of environmental issues in the Group's main operational companies came to be through responsible management and the triple QSE certification more than 10 years ago.

Since 2015, under the impetus of Eranove SA, all of the companies in the Group have followed a set of over 200 CSR indicators over a scope representative of the footprint of their activities. Each year, these data are entered into a coordinated monitoring and management tool at the Group level. To ensure transparency, completeness and accuracy, Eranove **had voluntarily chosen to build and verify its CSR reporting** using an independent third-party organization in accordance with the Grenelle II Law.

These environmental, labor and societal indicators are now incorporated into the CIE, SODECI, SDE and CIPREL management cycles. They are presented when the Board of Directors prepares the financial statements, prior to the presentation and validation of the consolidated non-financial scope of the Eranove Group.

2018 saw a new impetus for the consolidation of Eranove Group's CSR commitment. Through its **Extra-Financial Performance Declaration**, the group describes its activity, and, through a risk analysis, proves that its commitments are adapted to its actual activity and cover the most important and relevant issues.

This structuring process presented at the beginning of this report was built through participation of a panel of high-level actors representative of all companies. The result, which took the form of indicators that cover the most important risks, is a CSR policy organized around four commitments:



> Area 1 (Human Resources), Human capital development and responsible employer

> Area 2 (Environment), Prevention, optimization of resources and solutions

> Area 3 (Society), Access to essential services and community development

> Area 4 (Governance), Ethical governance and compliance

At the same time, building on the QSE certification process already begun and to further its sustainable development initiative, the Eranove Group is encouraging its operational companies to be more socially responsible according to ISO 26 000 of the International Organization for Standardization (ISO) which sets guidelines and targets in the field.

This means that SDE (entire scope) and CIE (scope of power production) are evaluated at an "exemplary level". CIPREL is ranked at a "confirmed level" throughout its scope. All projects aspire to proceed similarly around their future production units.

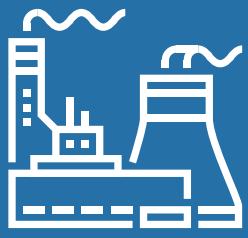
CHAPTER 2

PROVIDING ACCESS TO ESSENTIAL LIFE SERVICES

Production capacity of

1,247 MW

of power and



1,700,000 m³/day

of drinking water

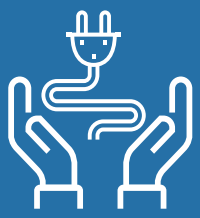
Over

307,000

new connections

under conditions suitable to

people on low incomes



2.2 million

customers receiving electricity

1.9 million

customers receiving drinking water

over 535,000

customers benefiting from sanitation services

A. IMPROVING THE PERFORMANCE OF FACILITIES

The Eranove Group believes that making electricity and water available to the largest possible number of people requires high-quality operations and maintenance of production, transmission and distribution infrastructure and a development of the client relationship.

> " Over the past five years, the Group has enhanced its performance both in the drinking water and electricity sectors.

Key measures of performance in Eranove's activities:

+ availability rate of power-generating structures: 96.7% for CIPREL and 96.6% for CIE[5].
+ ✪ the total efficiency of the national Côte d'Ivoire network improved by 10.3% between 2012 and 2018 (74% to 81.6 %), primarily due to stronger maintenance measures and anti-fraud measures implemented by CIE.
+ ✪ internal efficiency of drinking water production plants (treated/raw water): for SODECI 98.5% and for SDE 96%.
+ ✪ performance of drinking water distribution network (water invoiced / drinking water produced). 72.6% for SODECI and 80.7% for SDE.
+ Telecommunications networks: 797 km of fiber optic installed at the end of 2018.

FOCUS

SDE won the "Water Utility of the Year" award

Sénégalaise des Eaux (SDE), a public-private partnership that has been producing and distributing drinking water since 1996 in Senegal's urban centers, won the "Water Utility of the Year" award in May 2018. This international prize was awarded in Cape Town (South Africa) during the African Utility Week ceremony, which was attended by 850 professionals from the continent's water and electricity sectors. It was given for the quality of SDE's management, whose performance was evaluated by independent auditors.

SDE, the first in its sector of activity in Africa to have been QSE (Quality Safety Environment) certified, is recognized for its exemplary nature across the continent. Its activity caused the City of Dakar to be ranked first for the quality of its network in a report by the World Bank. With

5 *Availability outside programmed maintenance*

191 million cubic meters of drinking water production per year, SDE increased the rate of access to drinking water from 80% in 1996 to 98% in 2018, thus contributing to the achievement of the Millennium Development Goals (MDGs). The number of customers doubled over the same period to 778,000 customers in 2018, or more than 8 million consumers.

"We strive to improve the quality of our service every day and use an exemplary management model to better meet the expectations of the State, the Senegalese people and our 1,200 employees who, at all times, demonstrate professionalism and unwavering commitment," said SDE CEO Abdoul Ball at the award ceremony. He also praised the success of the Senegalese government, which "managed to put an institutional framework conducive to the expansion of urban hydraulics in place".

To trace leaks, SDE and SODECI use acoustic correlation

Lamine Diakhaté
Eranove Group
Deputy Director of Water and Sanitation

What is the purpose of this leak detection method?
Lamine Diakhaté: It represents a component of the fight against physical losses on the networks, which consist mostly of water leaks and breaks on the pipes. These losses are mainly due to a dilapidated network whose renewal is not the responsibility of SDE or SODECI. There are also losses related to fraud, such as clandestine connections to the network and metering, such as the under-counting of volumes.

The challenges are significant: physical losses account for 23% of unbilled water in Dakar and about 24% of the volume of water injected into the city of Abidjan. At SDE, it is estimated that this technology, which has been used for about twenty years, has contributed significantly to the increase in network efficiency from 68.2% at the point of service in 1996 to more than 80% in 2018. At SODECI, where its application is more recent, this technology made it possible to investigate 1,615 km on the Abidjan scope, with a ratio of 0.95 leaks per kilometer, in 2018. Thanks to these works, 3.3 million cubic meters of water were saved in 2018.

Did you develop this technology yourself?
We subcontracted a specialist company to assist us for one year in the field by conducting leak detection through acoustic technologies. When the company finished providing the service, SDE and SODECI acquired the equipment, which is now used by the field teams. This non-intrusive, non-destructive technology involves listening to water flow noises through strategically located sensors above the upper generator of the pipeline. Analysis of these noises allow us to accurately detect and locate invisible and semi-visible leaks where they occur.

Are leaks searched for on a permanent or occasional basis?
On a permanent basis; this is part of daily operations. Campaigns are defined by priority, so that the "leakiest" areas, with a low efficiency rate and a high breakage frequency index, can be inspected. It is the disrepair of the network that raises most of the problems, before other situations in poorer neighborhoods, where the network is broken into to make illegal connections.

FOCUS

Integrated Operations Management Center (CGIO)

In 2018, SODECI completed the first phase of the construction of its Integrated Operations Management Center (CGIO), which houses the command center for the entire water distribution network and sanitation network. With an area of approximately 600 square meters, this center provides a real-time link between production, network operations, customer complaints and troubleshooting.

Open 24 hours a day, the CGIO will have a final capacity of 33 workstations, ten of which are occupied by teams that take turns in three areas: the Customer Relations Center (CRC), the Remote Control Center (CTC) and the Scheduling Center (CO), which is the link with the field intervention teams. Equipped with specific software linked together by interfaces, the CGIO's operations are entirely digital. Due to its "paperless" goal, field teams operate with touch pads. Nearly 450 pressure, flow and water quality sensors were installed on the pipelines, and 13 plants (six drinking water plants in Abidjan, one drinking water plant in Yamoussoukro and six sanitation stations) are being connected to the central platform. CGIO's coverage of the network will expand in three successive phases, covering the whole country by 2023.

The CGIO hopes to reduce the intervention time on the SODECI network, for all types of troubleshooting combined, to four hours. It seeks to improve customer satisfaction and the billing ratio (the ratio between the number of cubic meters produced and invoiced) while improving water quality. Open to all forms of development, the CGIO's goal is to reduce physical losses of water. Eventually, it will be able to incorporate other functions, such as compiling data received from smart meters, in order to better inform customers so that they can control their consumption.

B. SUSTAINABLE DEVELOPMENT OF PRODUCTION CAPACITY

Projects in progress

Country	Project name	Type of project	Capacity
Côte d'Ivoire	ATINKOU	Combined cycle thermal power plant	390 MW
	CAVALLY	Hydroelectric development	250 MW
Mali	KENIE ÉNERGIE RENOUVELABLE	Hydroelectric power plant (IPP)	42 MW
Togo	KEKELI EFFFICIENT POWER	Combined cycle thermal power plant	65 MW
Gabon	ASOKH ENERGY	Hydroelectric power plant (IPP)	83 MW
	LOUETSI ENERGY	Hydroelectric power plant (IPP)	15 MW
	ORELO	Drinking water production plant	140,000 m³/d
Madagascar	SAHOFIKA	Hydroelectric power plant (IPP)	200 MW

POWER PRODUCTION		1,045 MW
of which Combined cycle thermal power plant	44%	455 MW
of which Hydroelectricity	56%	590 MW
DRINKING WATER PRODUCTION		140,000 m³/d

In 2018, the Eranove Group pursued its strategy of pan-African development in a responsible manner, in compliance with local regulations and the most demanding international standards for environmental and social management and stakeholder engagement.

With 1,247 megawatts (MW) of production capacity operated, 1,000 MW in development and 455 million m^3 of drinking water produced, the group confirms its position as a leading partner on a continental scale. Its subsidiaries extend to Senegal, Madagascar, Côte d'Ivoire, Mali, Togo and Gabon.

Three new concession agreements were signed in 2018 in Togo, Côte d'Ivoire and Gabon, while appraisal continues for other projects in Mali, Gabon and Madagascar.

• **In Togo, the Kékéli Efficient Power plant** represents a major breakthrough for the group in terms of geographic expansion and technological partnership. A concession agreement was signed in October 2018 with the Government of the Togolese Republic followed by a memorandum at the G20 Investment Summit in Berlin between the Government of Togo, the Eranove Group, Siemens and TSK. The project is called Kékéli ("aurora" in the Mina language) and focuses on the commissioning and operation of a gas plant that uses combined cycle technology already deployed by the CIPREL subsidiary in Côte d'Ivoire. The generating capacity of 65 MW corresponds to 30% of the country's own energy capacity. The facility, located in the Lomé port area, will produce more power than an open cycle plant without additional gas consumption and will limit CO2 emissions into the atmosphere.

• **In Côte d'Ivoire, the Atinkou ("house of light" in the Ébrié language) combined-cycle thermal power plant project** was created in December 2018 through the signing of a concession agreement with Government of Côte d'Ivoire. Located in Jacqueville, near Abidjan, this plant with a capacity of 390 MW will introduce the most recent and efficient combined cycle technology implemented in sub-Saharan Africa through an "F-class" turbine. With the CIPREL and Atinkou plants, the pan-African industrial group Eranove confirms its position as energy leader in Côte d'Ivoire, WAEMU's largest market, with nearly 1 Gigawatt (GW) of IPP (independent power producer) production capacity, out of a total of 1,640 MW operated, including the six hydroelectric power stations and the State-owned thermal power station operated by CIE.

• **In Gabon, the Eranove Group** signed a concession agreement in October 2018 with the Gabonese Government for the construction of a drinking water treatment and supply plant with a capacity of 140,000 m^3 per day, and of the associated catchment and routing infrastructures.

• Four power plant projects are being appraised in Mali, Gabon and Madagascar.

+ Since 2015, Kenié Énergie Renouvelable, the Eranove Group's subsidiary in **Mali**, has been pursuing the development of the 42 MW hydroelectric plant located on the Kenié Falls, 35 km downstream from Bamako on the Niger River. An Engineering Procurement and Construction call for tenders for the construction of the plant was launched in June 2018.

+ In **Gabon**, two hydropower projects in Ngoulmendjim (83 MW[6]) and Dibwangi (15 MW) reached a new milestone with the signing of electric power purchase and sale agreements in October 2018 following the 2016 concession agreements. The plants, which will be run by two companies launched in 2018, Asokh Energy and Louetsi Energy, will respectively supply the capital Libreville and the south-west of the country.

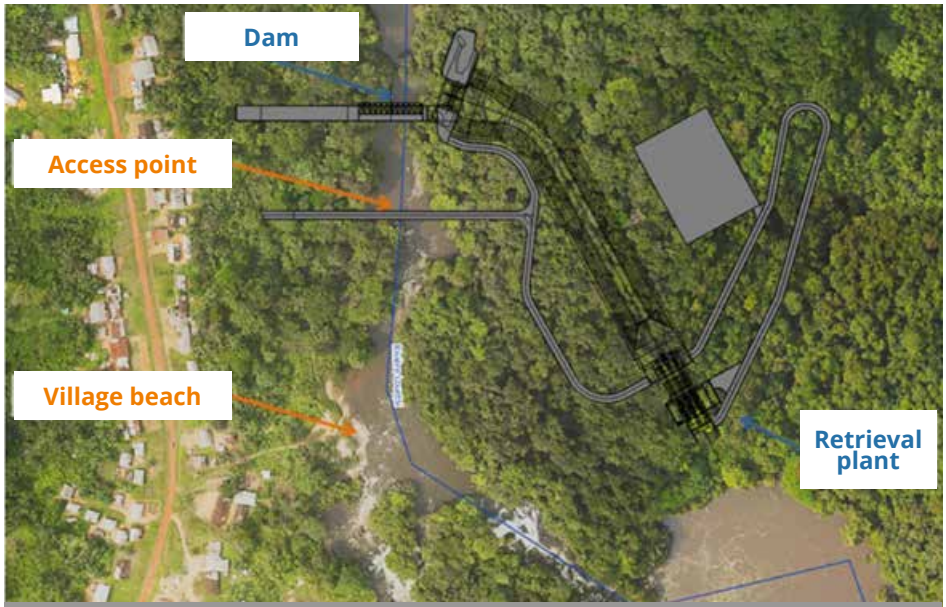
+ In **Madagascar**, the consortium formed by the Eranove Group, Eiffage and Themis signed an agreement in 2016 for the construction and operation of a 200 MW hydroelectric power plant. Located in Sahofika (Ného project), 100 km from Antananarivo, it will produce more than 1,500 gigawatt hours per year. Project studies were ongoing in 2018.

Power production by the Eranove Group is based on technological expertise, a quest for efficiency and the priority of sustainable energy. Through the CIE, Eranove has operated six hydroelectric plants since 1990. Africa's hydroelectric potential (estimated at 300 GW) represents a promising source of energy for Eranove. It combines respect for the environment and a competitive nature of the cost of electricity production. Excellence in the maintenance and operation of these sites places Eranove at the forefront of performance.

The group also has proven its mastery of combined cycle technology. This technology uses the heat generated during production to produce energy, allowing for more efficient use of gas and further reducing carbon emissions.

Intelligent systems maximize the efficiency of the Group's facilities, through automations and programming of production equipment. The goal is twofold: increase the life of the structures and produce more megawatts with the same volume of water or gas.

Starting with the design stage, all of Eranove's projects include detailed social and environmental impact assessments (ESIA). These studies are part of the ongoing search for an optimal balance between the impact on local populations, fauna and flora and the efficiency of the structure. Examples of mitigation include designing routes for power lines that avoid dwellings or sites of biodiversity, placing the noisiest elements of a thermal power station far from the populated areas, and managing "reserved flows" around dams in rivers in order to maintain water uses and preserve biodiversity.



Plan for the Dibwangui hydroelectric power plant © ERANOVE

"Avoiding, reducing or offsetting" risks are the hallmarks of the action plans followed by Eranove, in consultation with stakeholders and after approval by local authorities. The Eranove Group is firmly committed to its CSR strategy as an African group that was the first to obtain quality, safety and environmental certifications.

6 *Following the results of the latest technical studies, the capacity of the Ngoulmendjim plant was raised from 73 to 83 MW.*

C. EXPANDING ACCES TO ESSENTIAL LIFE SERVICES

Wherever it operates, the Eranove Group seeks to improve people's access to basic services such as water and electricity. This occurs in the context of population growth, the desire to offer alternatives to rural-urban migration, the need to expand and modernize infrastructure, and the weight of the informal economy. The incomes of a vast majority of people, in both rural and urban areas, are still precarious and seasonal.

In sub-Saharan Africa, about 588 million people, or one in two Africans, still do not have access to electricity[7], with a highly variable situation between different countries, as well as between urban and rural areas. In addition, 320 million Africans (35% of the population) live without access to drinking water[8]. This is the gap the private sector is expected to fill, as part of the Sustainable Development Goals (SDGs), alongside governments and international donors.

The Eranove Group is therefore committed to working with national governments to meet the needs of future generations and find public policy solutions with several initiatives, such as:

+ Lower rates: often known as "social tariffs", the government subsidizes these tariffs, providing access to the most disadvantaged. In Senegal and Côte d'Ivoire, the Eranove Group companies apply these tariffs set by the government;

+ Subsidized connections to the grid: State-approved and donor-funded, these connections are subsidized for low-income families. They represent a way to reduce the costs of access to drinking water and electricity. They are being implemented by several Eranove subsidiaries through requests for bids or CSR partnerships. This is the case in particular with SDE, which supports SONES in Senegal by implementing water access programs for disadvantaged populations. **Between 2013 and 2018, 57,322 subsidized connections to the grid were made by extending the network by 302,000 meters.**

+ Innovative solutions deployed by the Eranove Group facilitate access for as many people as possible to water, power and the Internet. The "Water for All" and "Electricity for All" programs were launched in 2017 and 2014 respectively in Côte d'Ivoire.

Since the launching of the "Electricity for All" (PEPT) program, in collaboration with the Ministry of Energy, CIE has made 564,843 power connections house by house at moderate prices. The "Water for All" program was included in the Ministry of Economic Infrastructure's 2017/2020 Priority Action Plan in August 2017.

In addition, the Eranove Group is studying mini-grid and off-grid projects in several countries to extend access to electricity in areas not covered by the network.

Information is also an essential life service. Awale, an Eranove Group subsidiary, has deployed 797 km of

205,531 electricity connections

for low-income people in 2018

101,330 water connections

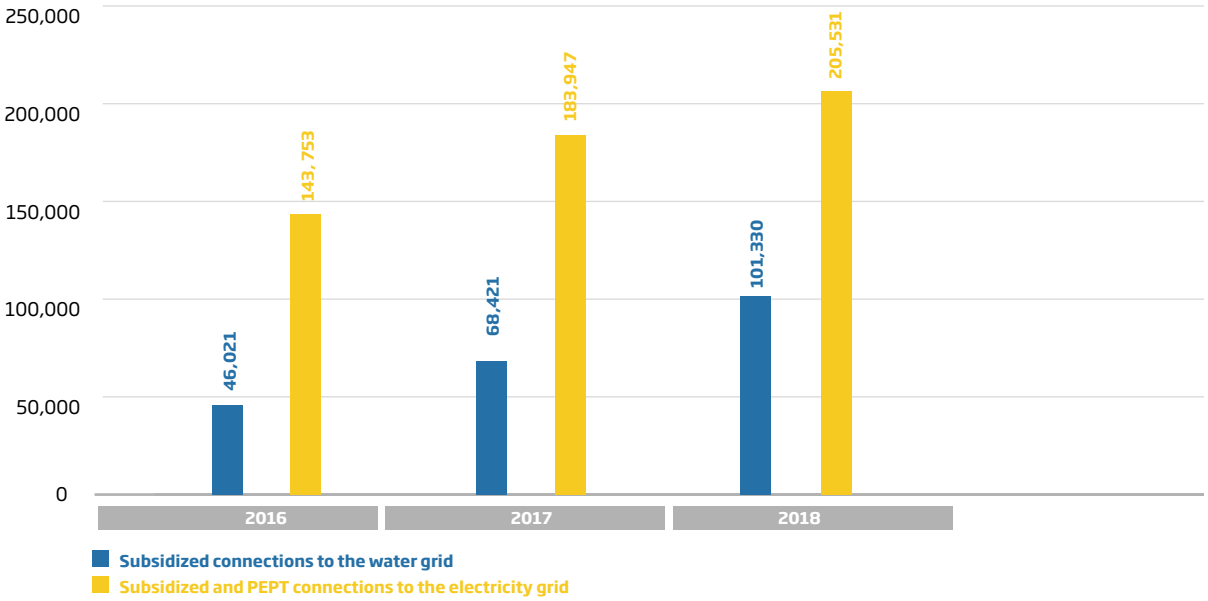
for low-income people in 2018

(**92,962** by SODECI and **8,368** by SDE)

7 *IEA 2017 World Energy Outlook*
8 *WHO/UNICEF*

fiber optic cables as of the end of 2018. Awale is the only telecom operator in Côte d'Ivoire authorized to install fiber optic cables on electrical supports (poles, pylons). Its service offerings are particularly competitive from the point of view of cost, completion time and availability rates.

Subsidized connections to water and electricity



D. INTEGRATING INNOVATION

> " The Eranove Group is committed to a voluntary innovation strategy, which had a ramp-up in 2018 in five areas: the network, energy efficiency, the digital plant, the digitalization of service to customers, and training.

Regarding the network, the deployment of smart meters continued in 2018, with 250,000 new electric meters installed by CIE. A total of 20,000 new meters were activated by SODECI, which plans to install at least 35,000 more in 2019. These smart water meters give SODECI customers access to an innovative prepayment system adapted to their consumption patterns. This prepayment system being deployed is based on the establishment of one of the first IoT (Internet of Things) networks in West Africa.

New technologies are being implemented to improve our customer processes and services. SODECI has completed the first phase of the construction of its Integrated Operations Management Center (CGIO), which houses the command center for the water distribution network. Pressure and flow sensors installed on the pipelines facilitate decision-making by network regulators; the automation of this regulation will be gradually deployed during 2019.

The CGIO also hosts the customer relations center, which facilitates troubleshooting and operations on the network.

The CIE obtained the necessary authorizations to commission a fleet of drones in 2018. This equipment is equipped with sensors and cameras and will enable the digital surveillance of the CIE electric power grid, which covers 25,000 km of high-voltage lines. The drones are programmed to fly over the lines and take photographs that are then processed by an artificial intelligence that detects any defects on the network, such as rusty locks, broken cables or excessive vegeta-

tion near an installation. In terms of training, a drone school was launched by the CIE in Abidjan. Open to other companies in West Africa, it will begin by training about twenty pilots in the business lines affected by this technology, with virtual three-dimensional (3D) workstations. All of these innovations are part of a broad Group synergy dynamic.

The first edition of the "CIE Hackathon" took place in July 2018 at the Electricity Training Center (CME), the CIE's vocational training center, located in Bingerville (Côte d'Ivoire). During four days, this event gathered 130 students from various Ivorian schools, who were grouped into fifteen teams supervised by referring professionals. They developed one prototype per project that corresponded to the three themes of the competition: artificial intelligence, blockchain and "traffic management" (management of mobility in cities). This initiative enables the Eranove Group to identify young talents in new technologies. It is an integral part of Eranove's innovation ecosystem, which is linked to the world of start-ups and promising innovations.

Finally, the Group and its subsidiaries participated in the VivaTech trade fair, held in May 2018 in Paris. Eranove's presence allowed it the opportunity to exchange ideas, identify innovations and explore new avenues in the industry, and thereby develop relevant programs.

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Preventive monitoring of the electric power grid by drones

The drone flies over medium- and high-voltage lines that are sometimes in hard-to-reach areas and collects several sets of data. It thus facilitates the maintenance of the electric power grid operated by CIE.

Regular monitoring of equipment on the grid and vegetation under power lines is essential to a preventive maintenance policy, to guarantee a good quality of electricity to consumers. However, the length of the networks (52,000 km) and the difficulty of access to the lines, especially in forests, make this monitoring expensive and difficult.

In Côte d'Ivoire, vegetation grows quickly, up to 10 meters per month for some species. Under these conditions, pruning once or twice a year is not enough.

Accordingly, drones allow for more precise and frequent monitoring given their more affordable costs. The images taken by the cameras make it possible to spot and geo-locate areas of risky vegetation under the lines, as well as points of wear and deformation, by comparing them with a standard gauge, for example. This means that faulty equipment can be identified before outages occur.

The drone is thus contributing to the leapfrog currently underway in Africa, a continent that needs to rapidly integrate new technologies that can significantly increase productivity and improve service quality. This leap involves upgrading skills for drone programming, piloting, and "post-processing" huge amounts of data using artificial intelligence. In 2018, the CME opened a special training course, which welcomed its first 20 trainees.

Smart water meters

Frédéric Decio
Eranove Group IT & New Technologies Director

What is the use of and innovation contained in the smart water meter?
These smart meters are primarily counting instruments that meet the standards for precise measurement applicable to SODECI. They are then given smart functions that, apart from the traditional consumption index, make it possible, for example, to identify consumption-related alerts (too high, suspected leak, etc.) and have alarms signaling a malfunction or alteration of the meter. Finally, these meters communicate in real time with SODECI's computer system, enabling agents to be informed and react immediately. This last point is not only essential in improving the quality of service provided to customers, but also is a significant factor in the fight against water loss (leaks, fraud, etc.).

Similarly, the billing process is more reliable, shorter, and any billing anomalies are detected and processed more quickly.

In addition, SODECI is developing new services for its customers based on the features of these new meters. In this way, customers will be able to monitor their consumption directly almost in real time, allowing them to better control it. A second service that is very innovative in terms of technology and usage will also allow customers to opt for a pre-payment subscription plan, similar to some electrical meters.

Are these smart meters difficult to install?
Smart meters should be seen as "mini-computers" with smart functions that communicate with a computer system through a telecommunications network, and they are deployed in the field in the homes of our customers.

The installation and management of this technical package requires a certain number of precautions, in terms of securing and preserving personal data, for example. This requires the implementation of robust IT solutions capable of processing large volumes of data on a daily basis.

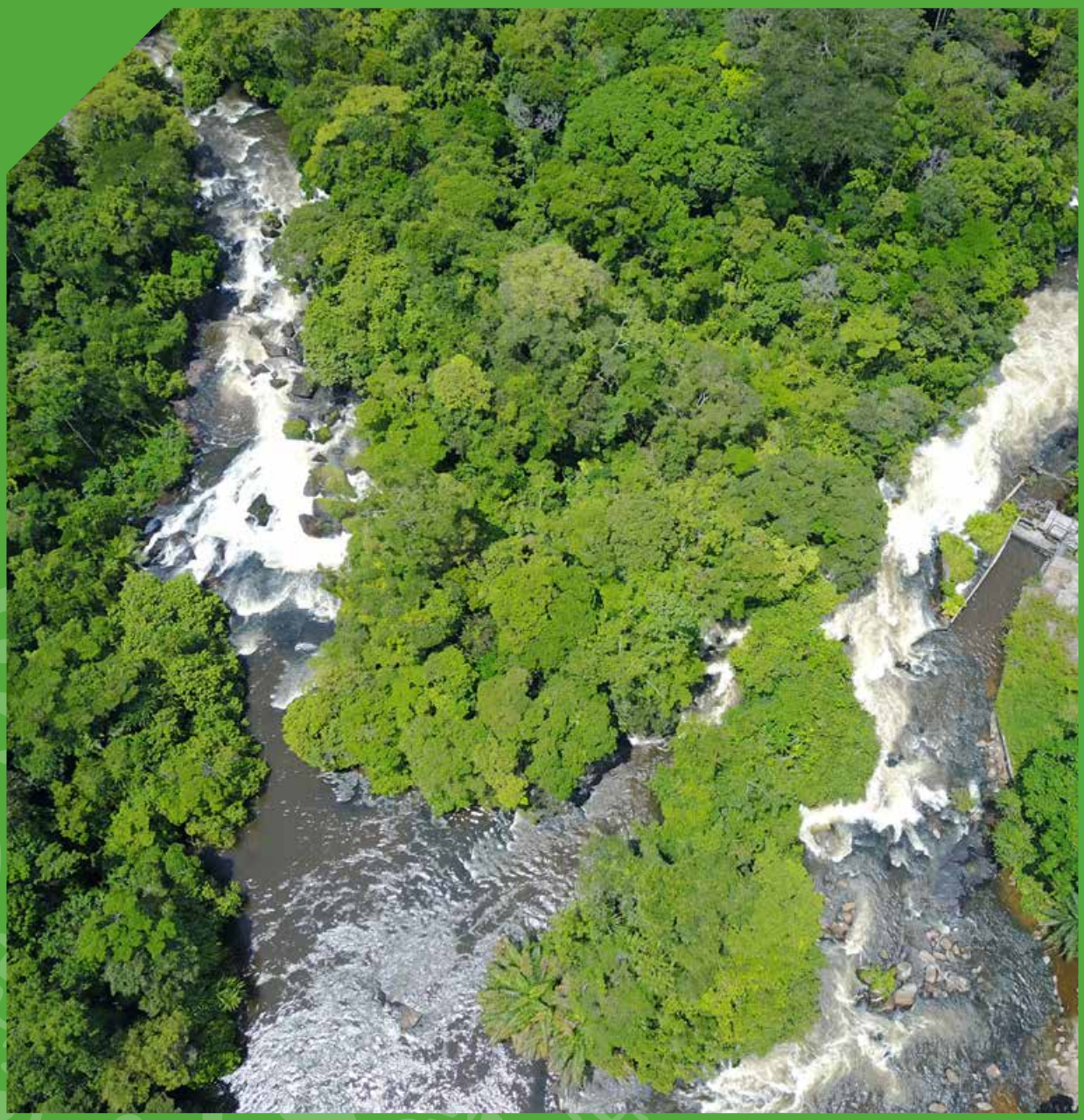
Finally, one of the technical challenges is synchronizing smart meters from multiple manufacturers, which is crucial for the deployment strategy of those meters.

Smart water meter and Mobile Data Acquisition Terminal

Readings of SODECI's water meter indices with the mobile data acquisition terminal

CHAPTER 3

PROTECTING THE ENVIRONMENT AND RESPONDING TO CLIMATE CHANGE



604 MW
of hydroelectric capacity in operation

590 MW
of planned hydroelectric capacity

- 22%
of CO_2 emissions/GWh produced in three years

Combined cycle technology applied to all thermal power plant projects
455 MW

The management of water, air and soil discharges controlled by the ISO 14001 management system

Creation of Smart Energy, a subsidiary dedicated to energy efficiency

A. STREAMLINING RAW MATERIAL CONSUMPTION

> " Preserving resources is especially important to the Eranove Group, whether in relation to its production or distribution activities.

This mostly consists of natural gas and back-up fuel that it turns into electricity, as well as raw water that it converts into drinking water and electricity.

Energy efficiency is a strategic topic for the Eranove Group that is practiced through several levers:

+ Sustainable production: construction of the CIPREL IV combined cycle and two new thermal power plants in Côte d'Ivoire (ATINKOU) and Togo (KEKELI), which were designed directly as a combined cycle, attest to the development of sustainable production systems within the Group and its desire to increase its energy efficiency. The combined cycle recycles the hot exhaust gases emitted from the gas turbines to power a steam turbine. This turbine produces energy without any additional gas consumption;

+ The Eranove Group hopes to obtain ISO 50001 (Energy Management) certification for its operating companies to improve the use of energy;

+ The Group hopes to relay this energy efficiency to its customers by improving its research (diagnostics and energy audits), energy consulting, measurement and construction skills through its subsidiary Smart Energy;

+ Information technologies: CIE, SODECI and SDE currently use smart grids for drinking water, electricity and public lighting. IT and "smart grids" make it possible to better monitor and thus reduce consumption while improving the total efficiency of the networks;

+ Energy audits: the water companies SODECI and SDE have high electricity consumption for the transportation of drinking water from the production site to the end consumer. Through specialized committees, audits and pilot programs, these companies monitor equipment performance and implement improvement actions with tangible results.

In addition, the Group monitors the consumption of secondary resources, in order to rationalize their use. This is the case for raw materials used in the production of drinking water and demineralized process water (chlorine gas, lime, calcium hypochlorite, alumina sulphate) and in the production of electricity (SF6 oils and gases, see indicator in appendix).

This policy of rationalization extends even into the company restaurants in the main plants, dams, and training centers. Whether food services are subcontracted or not, each manager is careful to avoid food waste by adapting purchases to orders and forecasts, just-in-time preparation, and the use of vacuum storage and cold storage. If, despite these precautions, there are still leftovers, they are distributed to employees or local populations.

Oil consumption: down 11%

reported per GWh of electricity generated compared with 2017, **a savings of 14,274 liters**

✪ 1.16 KWh of electricity consumed/m³ of water distributed,

down - 2.53% from 2017

B. ENCOURAGING CUSTOMERS TO CONSUME IN A SUSTAINABLE MANNER

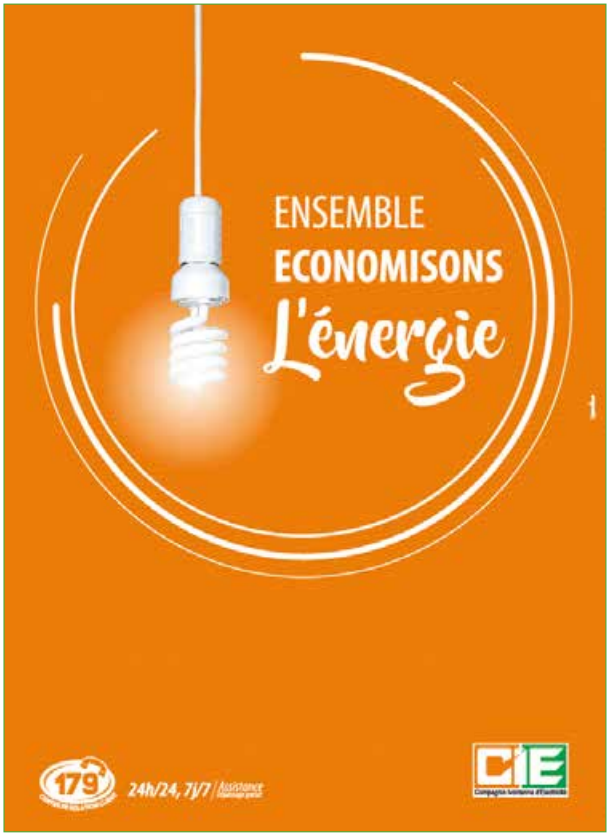
Companies in the Eranove Group that are in direct contact with water and electricity consumers promote the efficient use of those resources through messages broadcast on several media (Internet, social networks, posters, printed matter). The "Energy Savings" information and advertising campaign launched in 2017 by CIE continued in 2018. It encourages consumers to make more "eco-gestures" to better control their expenses and contribute to reducing the carbon footprint. A specific page exists for this purpose on the CIE website in Côte d'Ivoire, and SDE communicates the best ways to save water resources on its Facebook page in Senegal.

In 2018, the billing ticket was launched in Côte d'Ivoire. This system allows customers to know their consumption level and anticipate their next bill as soon as the electricity meter reader has visited. This makes the billing cycle better controlled. Consumers can pay their bill if they want as soon as they have their billing ticket.

The Eranove Group is also working on reducing the average disturbance time on the electric power grid. This data is monitored globally through the System Average Interruption Frequency Index (SAIFI) and the System Average Interruption Duration Index (SAIDI), or in the French-speaking world by TMC (Temps Moyen de Coupure, or Average Outage Time).

Several group and individual meetings were organized by CIE and its industrial customers in 2018, so that the CIE could better understand their issues and needs, give them information and share information about energy efficiency.

Smart Energy, the Eranove Group company launched in 2016 dedicated to energy efficiency, helps customers to improve the efficiency of their consumption and the use of renewable energy sources. Smart Energy develops "measurement" plans that make it possible to better understand which stations consume the most power and control their activity. This CIE and Eranove subsidiary also encourages industrial customers to produce their own renewable energy using solar equipment or biomass.



FOCUS

SMART ENERGY helps companies improve energy performance

Smart Energy, a subsidiary of CIE and the Eranove Group, helps companies to achieve the most ambitious energy performance levels. It operates through diagnostic studies and audits with precise recommendations based on consumption and the implementation of measures recommended by Smart Energy and approved with the customer. These cover a wide range of possibilities, including measurement plans and the implementation of all remediation options, from the most trivial to the most complex: LED lamp installations, automatic light extinguishing, use of insulating paint, installation of blinds, new energy-efficient air conditioners or new production equipment.

After the diagnostic and audit phases, Smart Energy takes on the installation of special equipment, of which it is the exclusive distributor in Côte d'Ivoire.

In 2018, eight energy audits performed by Smart Energy should make it possible to avoid the emission of 1,935 tonnes of CO_2 equivalent into the atmosphere if the recommendations are implemented and 127 tonnes of CO_2 equivalent avoided in 2018 for two customers for which Smart Energy performs supervision activities*.

In 2018, Smart Energy conducted a diagnostic study, an audit and works on behalf of CODIPAC, a frozen food distribution company. To facilitate the loading and unloading of goods, the doors of cold rooms must remain open in a warm climate. Air curtains were therefore installed as a barrier between different temperature zones to prevent the loss of cold, saving 306,512 kWh per year. The implementation of all of the energy performance actions planned by CODIPAC would make it possible to reach a total potential of 592 tonnes of CO_2 equivalent per year.

Smart Energy has also developed an energy efficiency and renewable energies training program with the Electricity Training Center (CME). These modules benefited 180 people in 2018, mostly second-year advance technical (BTS) students. They were delivered by Smart Energy professionals, along with other experts, who relied on CME equipment including solar panel installations for the practical portion of the training.

** Data sample on customers agreeing to externally share the results of Smart Energy's studies and measurement plan.*

C. CONTROLLING WASTE

> " The controlling of the Group's environmental impacts has resulted in the deployment of a common approach for all of its companies.

It is based on environmental management systems, including the management of generated waste, noise pollution from industrial operations, effluents in the drinking water and sanitation sector, and monitoring of atmospheric emissions. Each certified entity maintains an environmental management plan, which ensures that its impacts are monitored and the process is continually improved.

SODECI agents searching for leaks on the sanitation network

© (SODECI)

Some of our industrial facilities are subject to the regulations for ICPEs - Installations Classified for the Protection of the Environment. This is the case, for example, with the power plants for the production of electricity and some drinking water treatment plants. Some of these plants, operated by Group companies were commissioned over 50 years ago and most of them are under state ownership. In this case, it is necessary to resolve situations inherited by the operating companies and to begin actions with local government in partnership with the leasing granting authorities.

When authorization orders are issued, their requirements are included in the environmental management plans for the sites.

Reducing noise pollution

Located in the industrial area of Vridi, the CIE and CIPREL thermal power plants are located away from residential areas. Nevertheless, the operation of combustion turbines by CIE and CIPREL can cause noise pollution, especially for employees (a source of stress and fatigue). On a daily basis, the mandatory wearing of personal protective equipment (helmets, ergonomic earplugs) at thermal power plants is part of the work instructions implemented and followed in the QSE process. At least once a year, an external body performs a noise level audit on the production site and in the neighborhood to check that noise remains below the regulatory limit.

Preventing impacts to soil quality

The assessment of the environmental situation of each site takes into account the sensitivity of the soil. This is regularly re-evaluated. A recent CIE analysis, for example, noted a change in surface water sensitivity in Kossou and Taabo, taking into account the proximity of the expansion of residential areas. Similarly, the sensitivity of soils, subsoils and groundwater was reviewed in Vridi due to the shallow water table[9]. The soil quality impacts of the structures built by the Eranove Group undergo an impact assessment and have an environmental management plan in line with the expectations of international financial institutions.

9 *1604 - Afnor CSR Energy Performance Assessment - Overview of the environmental situation*

Optimizing waste management

Waste treatment is part of our environmental concerns. The action principles enacted are aimed at minimizing the waste generated by the Group's activities and directing them towards conformity- based and value-added channels.

However, in the countries in which the Group operates, operators' attempts to recycle non-hazardous waste are often thwarted by the scarcity of reliable providers and suppliers which are not equipped for recycling. When a new traceable and compliant recycling and returns channel through suppliers is identified, it is referenced in "waste files" and shared with all subsidiaries. These initiatives are thus helping to promote value creation and the emergence of innovative channels.

Since 2016, all Group companies have been monitoring the waste produced by tertiary activities (reams of paper, printer cartridges, etc.). In 2017, paper monitoring for bill publishing was introduced. These indicators will soon reflect the digitization efforts, such as the «e-payslip» introduced in June 2017 at CIE.

More generally, the Eranove Group's approach to the circular economy is based on six principles of action. They aim to encourage the use of technologies that recycle the waste from the Group's main activities, develop services that reduce the water and electricity consumption, improve the internal efficiency of the resources consumed, raise awareness among its customers of water and electricity conservation practices, integrate waste processing into a responsible purchasing process and prevent the risks of pollution and safely confine industrial waste which cannot be processed in the countries in which it operates.

As far as **hazardous waste** is concerned, regulations require it to be monitored with traceability until it is finally disposed of by companies approved by the State. Compliance with the regulations is reflected in each production unit by a waste tracking register. In Côte d'Ivoire, this process is supervised by the Ivorian Anti-Pollution Center (CIAPOL), which issues a certificate guaranteeing the elimination of the product. In Senegal, some hazardous wastes are controlled by the National Environment Agency.

Oils and plastics are collected and recovered. However, opportunities for waste recovery remain poorly developed in the Group's countries of operation, which affects its objectives for the complete recovery or elimination of its waste.

Non-disposable waste such as batteries and lamps is then stored on site and disposal solutions are sought. Obsolete products and their packaging are recovered by suppliers for disposal; companies are encouraged to favor suppliers that take back waste from products supplied by them.

Reduction of air emissions

Atmospheric pollutants, nitrogen oxides (NOx) and sulfur oxides (SOx) are monitored as part of thermal power generation activity. CIE and CIPREL carry out studies on greenhouse gas emissions and air

pollutants with BUREAU VERITAS (NOx, SOx and CO_2 monitoring) annually, and CIPREL does so quarterly. The analyses verify compliance with the limits set by local government orders, and, in the case of CIPREL, with stricter international standards as well.

148 tons
of paper consumed

89.8[10] tons
of paper to produce bills

4.2 tons
of ink cartridges

10 *Indicator monitored from 2017 onward (2016 data unavailable)*

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Optimization of fuel consumption of GS2E vehicles

A system to reduce and better control fuel consumption was put in place by GS2E in 2017. It relies on the use of the geolocation tool installed on each vehicle to ensure the monitoring and real-time identification of vehicles, their periods and frequencies of use, obedience of the rules of the road or a lack thereof, their operating condition, and compliance with preventive maintenance (overhaul, maintenance, etc.).

This information is communicated each month to the various structure managers through a dashboard for an analysis and possible implementation of corrective measures or reinforcement of good practices.

In addition, regular information campaigns are also initiated for GS2E employees, including traffic code recycling training sessions for corporate drivers.

This responsible management of the 29 vehicles made available resulted in the optimization of fuel consumption, from 64,000 to 53,000 liters, a decrease of over 17% between 2017 and 2018.

Monitoring the quality of effluents from drinking water plants

On a daily basis, water treatment plants discharge liquid effluents and solid sludges with varying physical and chemical characteristics. These discharges come mainly from purging decanters, washing contact basins, coagulating, flocculating and decanting, washing filters, purging lime saturators and emptying reagent containers.

The pollution parameters for these effluent discharges are mainly: PH, suspended matter (SM), aluminum, Chemical Oxygen Demand (COD) and, to a lesser extent, fluorine. The management of these effluents is carried out in compliance with national laws and within the framework of the ISO 14001 environmental plans. The companies in the Eranove Group analyze challenges with their overseers and propose the solutions most appropriate for the situation, including compliance investment programs.

D. FIGHTING CLIMATE CHANGE

The rhythm of the tropical seasons directly affects the activity of the Eranove Group. Hot seasons see an increase in the consumption of electricity (air conditioners) and drinking water. Dry seasons mean a decline in the volume of surface water used by hydroelectric plants and water production plants.

Annual or multi-year climatic variations have a substantial impact on the balance between the supply of and demand for water and power.

> " The group therefore attaches great importance to the fight against climate change in its activities.

Through mitigation and adaptation to climate change, the Group is consolidating its status as a **green** electrician in Africa.

+ Out of an interconnected capacity operated by the Eranove Group of 1,247 MW, 604 MW is of hydroelectric origin.

+ The projects under investigation include almost 600 MW of additional hydroelectric capacity.

+ The CIPREL combined cycle allows the recovery of exhaust gases from two combustion turbines of 111 MW each to provide an additional capacity of approximately 120 MW without additional gas consumption. This combined cycle improves the energy efficiency of the plant and avoids the release into the atmosphere of nearly 500,000 tons of CO_2 equivalent per year.

Aware of its carbon footprint, all Eranove business lines have implemented actions to reduce their GHG emissions by activating various levers in the project and operating phases (see table below).

Since 2012, the Eranove Group has monitored significant greenhouse gas emissions related to its activities: the production and distribution of electricity and water. To make it an actual management tool, the scope of this monitoring was further extended in 2018 (to sanitation activities and business travel by airplane) and, more importantly, refined by business line. The effectiveness of each of the levers can now be followed through a network of reactive indicators.

As the last step of its commitment, the Group is currently working with all of its subsidiaries on credible scenarios for reducing GHG emissions in the short and medium term and will start work in 2019 on the long term.

GHG reduction levers

(within Eranove's scope of responsibility)

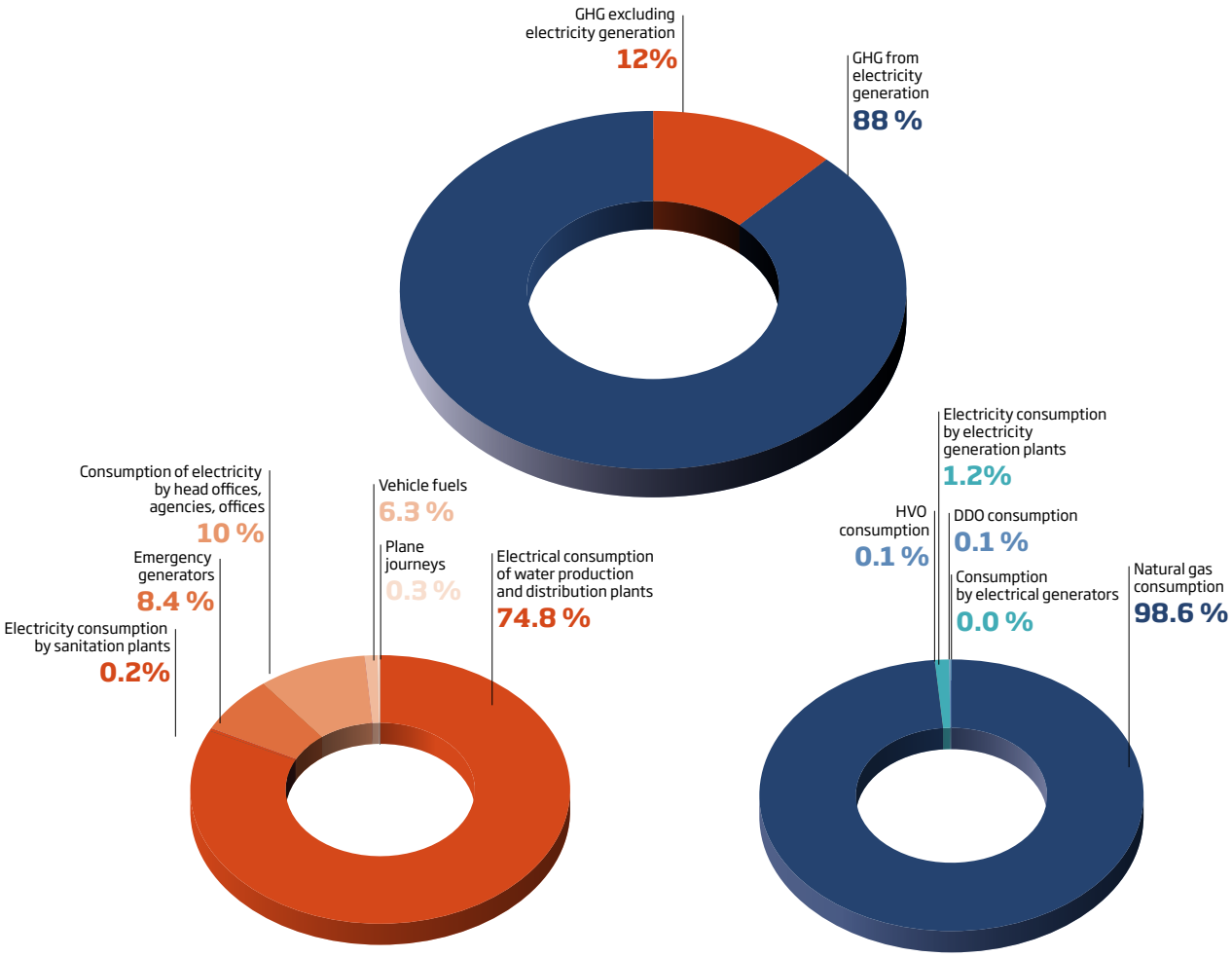
	In production	Projects	Indicators
WATER PRODUCTION / DISTRIBUTION & SANITATION	• **Improved performance (untreated water network and treated water efficiencies, plant efficiencies)** • **Energy efficiency of facilities (audit / energy optimization of equipment)**	• **Choice of efficient technologies** • **Optimized network design (gravity networks, proximity of sources / treatment / customers, etc.)** • **RES supply to factories, pumping stations, offices and cities.**	• *GHGs related to electricity consumption of water production and distribution works / m³ water produced* • *GHGs related to electricity consumption of sanitation / km of network*
POWER PRODUCTION / DISTRIBUTION	• **Improved performance (network efficiencies, plant efficiencies)** • **Energy efficiency of facilities (audit / energy optimization of equipment)** • **Smart Energy, a subsidiary dedicated to energy efficiency**	• **Choice of efficient technologies** • **Promotion of the improvement of the share of RES in the energy mix (hydroelectric projects, solar, biomass, etc.)** • **For thermal power plants: priority for NG with combined cycle** • **RES supply for auxiliaries (factories, offices, cities)**	• *GHGs related to electricity production (fuel + electricity + fuel + generators) / MWh of electricity produced* • *GHGs avoided thanks to Smart Energy audits* • *MW projects developed in RES / NG thermal power plants with combined cycles*
ALL ACTIVITIES	• **Promotion of eco-gestures (internal and external)** • **Renewal of the vehicle fleet** • **Optimization of travel** • **Commitments to ISO 50001**	• **Application of the best practices of active companies.**	• *GHGs related to vehicle consumption* • *GHGs related to air travel* • *GHGs related to the electricity consumption of agencies, HQs and offices* • *GHGs related to emergency generators* • *ISO 50001 and scope certifications*

As regards adaptation measures, in its process to develop new facilities, the Eranove Group plans its facilities and assesses its environmental and social impacts, taking into account the increase in extreme events and changes in water regimes.

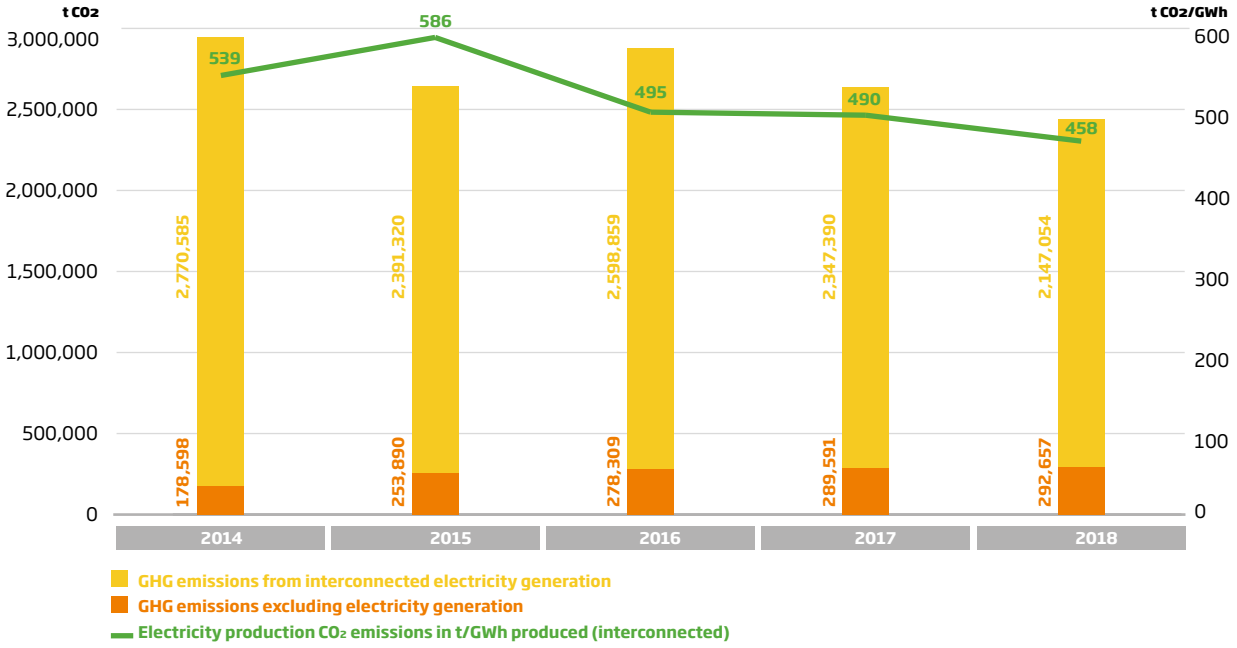
Buyo dam, Côte d'Ivoire

© (CIE)

Sources of GHG emissions from electricity generation / Excluding electricity generation (2018)



Change in greenhouse gas emissions



The Eranove Group's current projects contribute to the energy transitions sought by States. They are sized to take into account the impact of climate change (temperature and rainfall), especially in the design of hydroelectric projects. All projects also include mitigation measures during construction phases (such as weeding flooded areas before impoundment to avoid fermentation). For some projects, the potential sale of carbon credits generated on the regulatory or voluntary market is studied.

Water basin

© (SDE)

Onive River, Madagascar

© (ERANOVE)

CHAPTER 4

DEVELOPING HUMAN CAPITAL

94%
of employees on open-ended contracts

✪ 156,282
hours

of training, an average of 17 hours per employee

2.9%
of payroll invested in training

✪ Frequency of occupational accidents[11] down **23%** compared to 2015

✪ +€16
million
in employee benefits and internal loans

CME and CMEAU
two centers of excellence for skills development

11 *Frequency rate of 10.4 in 2015 and 8 in 2018, in terms of the number of accidents with stoppages, excluding trips between the workplace and the home or catering area, for 1 million theoretical hours worked.*

A. PROMOTING FAIR AND SUSTAINABLE EMPLOYMENT

"Solidifying and perpetuating our African roots"

Marc Albérola
CEO of the Eranove Group

> " To perform well, a company must first bring its employees together and push them towards excellence.

In the same way, an investment cannot be profitable, a network cannot maintain high efficiency, a plant, whether it produces power or drinking water, cannot guarantee an excellent level of availability if they are not supported by the human capital of the company. With these convictions, the pan-African Eranove industrial group is undergoing a profound transformation in all of its subsidiaries, which have over 9,000 employees.

Promoting sustainable jobs, training young people, encouraging social dialogue, providing social protection and guaranteeing health, combating gender and other forms of discrimination, digitizing key processes – all of these are Eranove's priorities every day. These commitments do not follow one method but respond to a historic Group strategy amplified with our leading shareholder, Emerging Capital Partners, to solidify and sustain our African roots.

At Eranove, we are convinced that our economic development and operational skills are based on the well-being, fulfillment, commitment and skills of our employees, who are striving toward one goal: contributing on a daily basis to facilitating access to essential life services wherever we operate.

✪ 1.16 % absenteeism rate

down 8 % compared to 2016

1. Respecting national and international laws

In accordance with the legal provisions applicable in the countries where it operates and the principles of the International Labour Organization (ILO) relating to child labor, the recruitment procedures of the companies of the Eranove Group include a minimum age limit of 18. Naturally, the use of forced labor is prohibited.

The monitoring of overtime, leave and absenteeism in all companies of the Group complies with national regulations and is careful to respect employee working time. Incentives to take leave are also reflected through a clear increase in statutory leave taken since 2017.

The organization of work varies according to the nature of the activities (technical operations, customer management, administration) in compliance with the laws of the countries where it takes place. In Côte d'Ivoire and Senegal, working hours are 8 hours per day, or 40 hours per week, compared to 35 in France. Beyond that, all supervisor, employee and worker hours are considered overtime, in compliance with legal and internal provisions, subject to line-manager approval.

At the same time, the Eranove Group decided to monitor the unplanned absenteeism rate. Related as it is to sick leaves, unauthorized absences, occupational accidents and layoffs, this rate may indeed reflect dysfunction in the company, with implications for its organizational structure.

2. Supporting local recruitment and sustainable employment

> " The Eranove Group encourages the recruitment of skills in the countries where it operates. For the Group, it is these local roots that encourage local performance.

The Eranove Group has always relied on its human capital and believes that offering a sustainable contract is a factor in attracting, motivating and retaining its employees.

47 %
of new contracts signed were permanent contracts in 2018
(+**14.6%** compared to 2016)

94%
permanent contracts in 2018

CIE agents at work, Côte d'Ivoire

© (CIE)

FOCUS

Nursery and gym for CIPREL employees

On December 22, 2018, during the traditional employee children's Christmas tree celebration, CIPREL inaugurated two new facilities located near the plant in the Vridi industrial zone in Abidjan. An adjoining villa houses a nursery and a gym maintained by CIPREL made available to employees and managed by the employee association. The gym operates based on registration and gives employees an opportunity to stay fit, with the assistance of a coach. It has various forms of equipment such as a treadmill, elliptical trainer, weights, weight machines and a fitness room.

A fully equipped nursery has a capacity for twenty children. Its purpose is to make life easier for mothers and other CIPREL employees. The decision to open this facility was made to address availability issues for employees with young children, so that breastfeeding hours can be managed without worrying about commuting and traffic jams between work and home. Cribs, play mats and a swing, a toboggan and a roundabout were installed, as well as tables for children, a bathroom and changing tables.

Out of a total of 115 employees, a quarter of the workforce is female and this share continues to grow. CIPREL pays special attention to gender equality among its employees, in terms of both compensation and working conditions.

3. Fighting discrimination

" The principle of non-discrimination is one of the fundamental principles articulated in the ethical charters of the Group's companies and described in detail in the recruitment policies.

With regard to **gender**, the low number of women in the workforce (24%), which is typical of the Eranove Group's business segments, is monitored by the Human Resources Departments of the Group's companies.

This monitoring focuses in particular on changes in the proportion of women employees and the average salaries of men and women, by socio-professional category.

24% of women

in the workforce, **+3%** more women in the workforce since 2013.

The Group monitors the hiring and integration of people with disabilities. Indicators have been developed in conjunction with in-house physicians and social workers to ensure proper understanding and classification of practices in companies such as CIE, SODECI and SDE.

Employees with disabilities have always been offered adapted work stations and functions in order to keep them in the workforce under the best conditions.

Since 2016, the Group has also monitored the number of employees with disabilities in its headcount, as well as, since 2017, the number of persons with disabilities recruited during the year.

To strengthen their policies in fighting discrimination and promoting diversity, in April 2017, CIE and SODECI signed the "**Charter on diversity in the company**" by which they undertook to implement their promise and promote equality of opportunity in employment.

101 persons
with disabilities
in the headcount,
i.e. **1.11%**
of the workforce

FOCUS

Through the diversity charter, SODECI makes a commitment

The Diversity Charter dates back to 2017, when the Côte d'Ivoire authorities chaired a meeting with some 30 major companies, including SODECI, to launch a process in place in Senegal, Togo and other West African countries. These companies have signed the Diversity Charter, which sets forth the broad outlines of the fight against discrimination in all of its forms, whether related to origin, religion, age, gender or disability.

These areas include "respect and promotion of the principle of non-discrimination at all stages of human resources management", the commitment to "seek to reflect the diversity of Ivorian society, culturally and socially, in the workforce" and to "develop a diversity policy with workers' representatives".

SODECI alerted the Human Resources Department and launched a four-part concrete action. The first part is a broad recruitment effort for young people aged 18 to 25. The second is a more active training policy, with the recruitment of a large number of trainees (512 in 2018) to facilitate their integration into professional life.

The third component focused on people with disabilities. SODECI sponsored a day for disabled job-seekers, organized by the NGO Libellule, and hosted a conference for a practical case study of office accommodation to facilitate access for people in wheelchairs. Ten interns with disabilities were recruited in 2018 from various departments, including the finance and accounting department.

Finally, SODECI continued its policy to promote women, who represent 21% of its workforce. Out of a total of 590 women active in the company, 38 work in technical occupations formerly occupied by men. They are mechanics and grid agents, and deal with connection operations or leak detection.

4. Promoting the employment of young people

Young people are the greatest asset of Africa, which remains the youngest region in the world, the median age of its population being under 25. If this asset is used suitably, it could give a strong impulse to the economic transformation of the continent.

Aware of the role to play in meeting this challenge, the Eranove Group is strongly committed to setting up gateways between training and employment, by:

+ Developing training courses that are appropriate to the requirements of employers (see chapter 4.D - Investing in training);
+ Integrating interns to enable them to enhance their qualifications and develop initial professional experience, or even to join the pool of new talent;
+ Promoting the hiring of young people.

FOCUS

CIE signs a partnership with Agence Emploi Jeunes

On the occasion of the Corporate Days of the Electricity Training Center (CME), CIE and the National Agency for Youth Integration and Employment (Agence Emploi Jeunes), a public structure, signed a partnership agreement on May 16, 2018. In this context, Agence Emploi Jeunes calls for applications for the "Power grid agent" certification training offered by the CME. For the first round of recruitment launched in July 2018, 3,000 applications were received, 1,500 candidates were tested and 162 were selected. At the end of the training, with internships at CIE, students will be recruited by CIE, with the first hires projected for August 2019. In the long term, the CME intends to develop this partnership with Agence Emploi Jeunes to offer various training courses.

Course held at the CME training center

© (CME)

2,473[12] interns in 2018

up 29% from 2017

114
18-25 year-olds

hired in 2018 (compared with 75 in 2015)

CME auditors © (CME)

5. Encouraging social dialogue

> " The Eranove Group promotes social dialogue within its companies. In addition to compliance with the regulations applicable in each country in which it operates, it is careful to respect the principles of freedom of association and collective bargaining advocated by the ILO.

Each company has set up its own structures and representative bodies to maintain a high quality of dialogue with trade unions, employee representatives and all employees. They promote frameworks for regular meetings and the search for negotiated agreements, anticipating any crisis that may affect the performance expected from public services.

Within CIE and SODECI, discussions with employee representatives are formalized in a regular process known as the "Permanent Dialogue Framework", an important dialogue tool that supports agreed practices and makes it possible to anticipate any company crisis which may occur. These two companies also have a Company Appeals Body for conciliation, which intervenes when a dismissed employee wishes, based on new or additional arguments, to request the review of the conditions and reasons for his/her dismissal with a view toward reinstatement.

At CIPREL, a college of delegates representing employees has been established, in accordance with the regulations applicable in Côte d'Ivoire. It forms the basis for social dialogue between senior management and employees.

Within SDE, two colleges of delegates representing employees have been established, in accordance with the legal and regulatory provisions applicable in Senegal. Monthly meetings are the cornerstone of social dialogue between the senior management and employees and an opportunity for employee delegates to express awareness of company issues and present their complaints and suggestions.

This social dialogue translates into the signing of collective agreements with a twofold concern for economic performance and improvement of working conditions for employees. In the group in 2018, two collective agreements (one at SODECI for the dirty work bonus and the other at SDE for a common industrial platform) were signed with the social partners.

12 *Internship contracts signed in 2018*

B. PROTECTING OUR EMPLOYEES

> " The companies of the Eranove Group supporting their employees at all stages of life

Building on Africa's traditional culture for solidarity, the Eranove Group implemented a social policy very early on to ensure a calm environment and to create close ties of solidarity between employees. This policy hinges on a set of various mechanisms and means to cover solidarity, health, retirement and social financing. All Eranove Group employees benefit from health insurance as soon as they are hired, insurance which is extended, for CIE and SODECI, for retired agents up to the end of their lives and for their families. Personal risk insurance schemes are also implemented according to the specifics of each company.

Preventive health measures

The fight against AIDS, through raising awareness, screening and case handling, is a long-standing commitment. At CIE, SDE and SODECI, public health actions are extended to the prevention of the main cancers, through agreements signed with medical centers. These actions are intended for employees and increasingly the host communities and subcontractors.

At CIE, during the annual medical check-up, the occupational health division systematically offers HIV/AIDS screening, screening for prostate cancers from the age of 45, and breast and uterine cancer screening from the age of 35, with participation rates ranging from 75 to 99% depending on the diseases detected.

Health center and CIE ambulance for its employees

© (CIE)

Health insurance

All employees of the Eranove Group systematically benefit from a health insurance system and from a dense network of infirmaries and internal medical centers, as soon as they are hired. In addition to the national system, in cases where this exists, this system covers medical expenses in case of illness and also covers the spouse and children. Furthermore, at CIE and SODECI, this system is supplemented by a system of health insurance for retirees, the pioneering character of which has been internationally recognized (Compensation & Benefits Trophy received in 2017).

CIE and SODECI have also set up a health solidarity fund to deal with long-term diseases such as AIDS, cancer or kidney failure. Furthermore, for cases of kidney failure, four dialysis machines financed by CIE and SODECI were installed in a general clinic to facilitate access and reduce the costs of dialysis sessions.

Concerning SDE, as well as a social-security protection system benefiting employees from the time they are hired, an operational health insurance scheme has been in operation since July 1, 2017. Financed by the company and the employee, it extends access to health care and provides total coverage of their health expenses, notably in the case of chronic illness.

Supplemental pension

In addition to the national pension, SDE employees and SODECI and CIE managers receive a supplementary pension. Over the last few years at SODECI, the supplemental pension contribution has increased significantly, due to the growth of the SODECI population and especially to awareness-raising campaigns for and continuous encouragement of employees to increase their funding for their future retirement.

Mutual funds

As part of its social financing, CIE, SODECI and SDE have set up a mutual fund dedicated to the shareholding of employees in the capital of their companies. The mutual fund enables employees to own a stake in the company and allows them to save for their retirement.

Mutual aid and solidarity

The main companies in the Group have set up a solidarity fund that offers a non-repayable financial contribution to their employees for fortunate or unfortunate life events.

For example, SDE, together with its social partners, has put in place social promotion tools based on solidarity among all employees to generate more resources and increase their capacity for action. A mutual aid and solidarity fund supports any employee who experiences a fortunate or unfortunate event according to predefined rules. A Savings-for-Credit Fund allows employees, against contributions levied on their salary, to receive an interest-free loan equivalent to 1.5x the amount saved and capped at €3,049 (2 million CFA Francs).

Family budget

Within CIE and SODECI, the «Family Budget Management» project has been in place since 2012. Through this program, the employer's objective is to ensure the development of his or her employees throughout their careers, help them to reach retirement with complete serenity and security in their future, and make the household an agent of development and poverty reduction.

✪ Funds used for internal loans[14]: €9,505,309,

or 9% of payroll, up **79%** compared to 2015

✪ Voluntary employee benefits expenditure[13]: €6,537,083

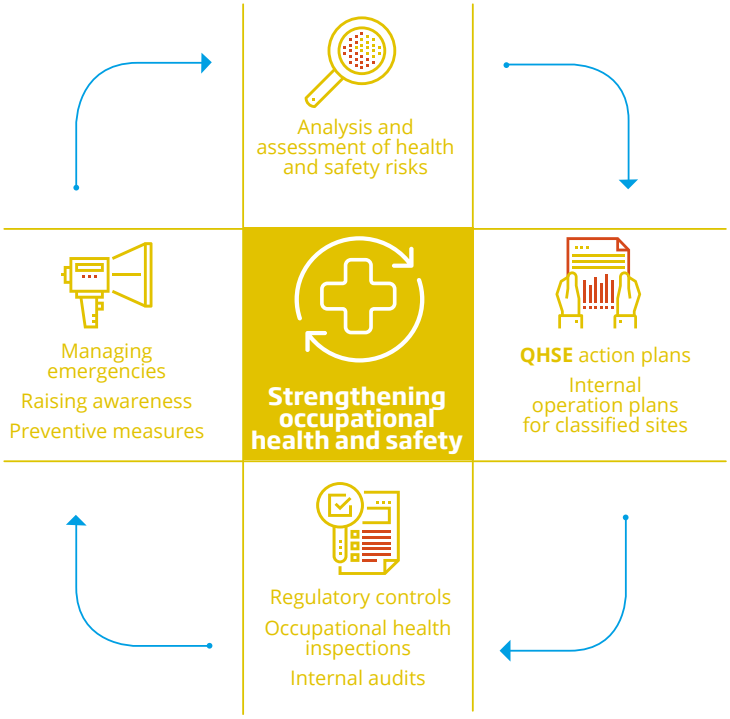
or 6% of payroll, up **59%** compared to 2015

13 *Financial contribution by the Company to the funds dedicated to the solidarity, health and retirement of employees (Solidarity Fund, Health Solidarity Fund, Health Insurance for pensioners - ASMAR, etc.)*
14 *The funds placed at the disposal of employees to help them undertake personal projects to acquire property or investments to improve their income.*

C. STRENGTHENING OCCUPATIONAL HEALTH AND SAFETY

> " The improvement of occupational health and safety conditions is a major focus of the Group's social policy.

The measures implemented to enhance the safety of employees in the course of their professional activities are mainly based on the deployment of health and safety procedures according to OHSAS 18001[15] or ISO 45001, as well as the preventive measures implemented by the Hygiene, Safety and Working Conditions Committees, Safety and Environment Visits by Management and toolbox talks. The QSE Coordinator and Hygiene, Safety and Working Conditions Committee members ensure that working conditions and the application of safety measures are in line with applicable regulations and the Group's social ambitions. Their recommendations are gradually being formulated within the various departments.



FOCUS

Vehicle Safety Kits - "Zero Accident" challenge at CIE

In 2018, the entire CIE vehicle fleet of 1,366 operating vehicles was equipped with fire extinguishers, pre-signaling triangles, fluorescent vests and flashlights, as required by road regulations in Côte d'Ivoire. Training and information campaigns for drivers and users of vehicles were provided to approximately 3,000 employees in 2018. An article was written in the CIE's internal magazine, and an information film was distributed on the Intranet and YouTube for all employees. The Office of Road Safety (OSER) actively participated in this process, which was appreciated by the staff.

All CIE operations are also aiming for a "Zero Accident" target. Every 1,000 consecutive days without an accident in one of the CIE structures, a ceremony is organized to mark the event. An opportunity to review the safety rules to be implemented and to congratulate and encourage representatives who have contributed positively through their behavior to the improvement of the indicators. In 2018, a day was organized in Taabo, with a group of firefighters, who gave practical demonstrations on first aid during road accidents. Every year, the number of accidents decreases, a good indicator of the concrete effects of this virtuous circle. It went from 123 in 2013 to 93 in 2018, while the frequency rate decreased from 14.2 to 8.2 accidents out of a million theoretical hours worked in the same period.

15 *Occupational Health and Safety Assessment Series.*

✪ 151 occupational accidents
with lost time excluding travel (compared to **180** in 2015)

✪ severity rate:
0.18 days of lost time for 1,000 theoretical hours worked, **down 20%** compared to 2015

✪ frequency: (8 non-travel accidents
per million theoretical hours worked, **down 23%** compared to 2015.

CIPREL safety guidelines

D. INVESTING IN TRAINING

In 2018, the Eranove Group continued to act as a catalyst for the mosaic of pan-African expertise, out of a conviction that human skills are the key to success. The group has been investing in training for a long time, through the training structures of its subsidiaries. The flagship for this approach created in 1970, the Electricity Training Center (CME) of the Eranove Group subsidiary CIE is at the heart of our strategy of investment in training.

The actions of the Eranove Group focus on business skills, to match human resources with positions.

FOCUS

Electricity Training Center (CME) sessions

Located in Bingerville on a 25-hectare site with 77 rooms, the Electricity Training Center (CME) provides lifelong training for employability. Its vision is part of the dynamic needed to support a changing Africa. The CME is no longer just a professional training center for Eranove Group employees. Open to professionals, students and companies, it has become an institution of higher technological education and was approved in December 2018 by the Côte d'Ivoire Ministry of Higher Education and Scientific Research. The CME has received the label of excellence from the Association of Electrical Companies in Africa (ASEA). It is the only center in West Africa that has obtained SERECT certification for low-voltage and type A low-voltage work. Open to the African industrial sector, it has students of 11 different nationalities.

It delivers BTSs, DUTs and professional licenses and does continuing education and certifications:

- It receives between 5,000 and 7,000 interns per year in vocational training, including 4,000 employees, to whom it provides customized continuing education courses or courses from a catalog of 300 different modules, both theoretical and practical;
- It enables 220 professionals to take their initial training, **20.7% of whom are young women in their first year of study. Since 2015, the CME has been awarding a Higher Technical Certificate (BTS) in electrical engineering, with a success rate of 95% in 2017 and 98% in 2018**, compared with a national average of 57%. The promise of 100% graduates employed is gradually being worked towards, with 71% of graduates in 2017 finding a job within six months.

In addition, the CME goes beyond the core business of the electricity sector. It is positioning itself to train for industrial company trades, from automatism to robotics to control and command. A large portion of maintenance interns, for example, are assigned to hotels, clinics or supermarkets, where air conditioning and cold chain issues are crucial. This is why the CME has created a DUT in industrial refrigeration and climate engineering, a sector where needs are real. This specialized training is not offered elsewhere in Côte d'Ivoire.

The CME is organized to meet demand for skills in the labor market and requests from BTS and DUT students who wanted to continue their studies. To meet these needs, six professional licenses were launched in 2018, ranging from automation to regulation to industrial computing. The number of students increased to 443 students in September 2019, 120 of whom are under a professional license. A milestone was reached in 2018, with the possibility of being awarded a French diploma in Ivorian territory, in partnership with the National Center for Arts and Trades (CNAM) in Paris, for the "Sustainable development (energy efficiency, energy from renewable sources and home automation option)" professional license. All of the teachers are Ivorian and approved and recognized by the CNAM, which will jointly oversee the program by ensuring that its teaching specifications are followed. This diploma, recognized in France, is the only professional license that will be done on a work-study basis, with one month of coursework and one month of practical

on-site training, thanks to the network of Eranove Group customers that are also training partners. Our ecosystem gives us a precise reading of needs for the deployment of training and teaching methods essential for employability.

In this context, the e-learning modules are developed at an "E-learning Technology Factory" for accessible and scripted content for monitored distance learning. As part of the "Energy Manager" professional license, which was taken in 2014 by 16 CIE professionals, 80% of the time is spent in e-learning and 20% on site, for a practical application of knowledge. The fees for training sessions are affordable compared to market prices.

Finally, the CME has a TechLab, a space inspired by the FabLab of the Massachussets Institute for Technology (MIT) to create projects. Here manufacturing courses can be taken with conventional tools, 3D printers, sewing machines, drills, etc. This space is focused on automation, electricity and digital, as well as renewable energies and home automation, two promising areas. The TechLab is open to its surroundings and to professionals who need it, even if they are not studying at CME. A solo entrepreneur can spend one or two months with us to develop a prototype, for example. ", said Paul Ginies, Director of the CME

5,916 employees trained[16]
65% of the total headcount

€3 million spent
on training representing **2.90% of the payroll expenditure** (to be compared with the legal statutory minimum in France of 1.5%)

16 *Total number of employees having attended formal training sessions. Note: the same employee trained over "n" sessions is counted "n" times.*

CHAPTER 5

CONTRIBUTING TO LOCAL DEVELOPMENT

More than 60 years

of building public-private partnerships

for better access to water and electricity

Commitment to local service in the communities we serve

Service quality that takes public health into consideration

Projects implemented according to the most demanding environmental and social standards

Improved customer experience thanks to technological innovation

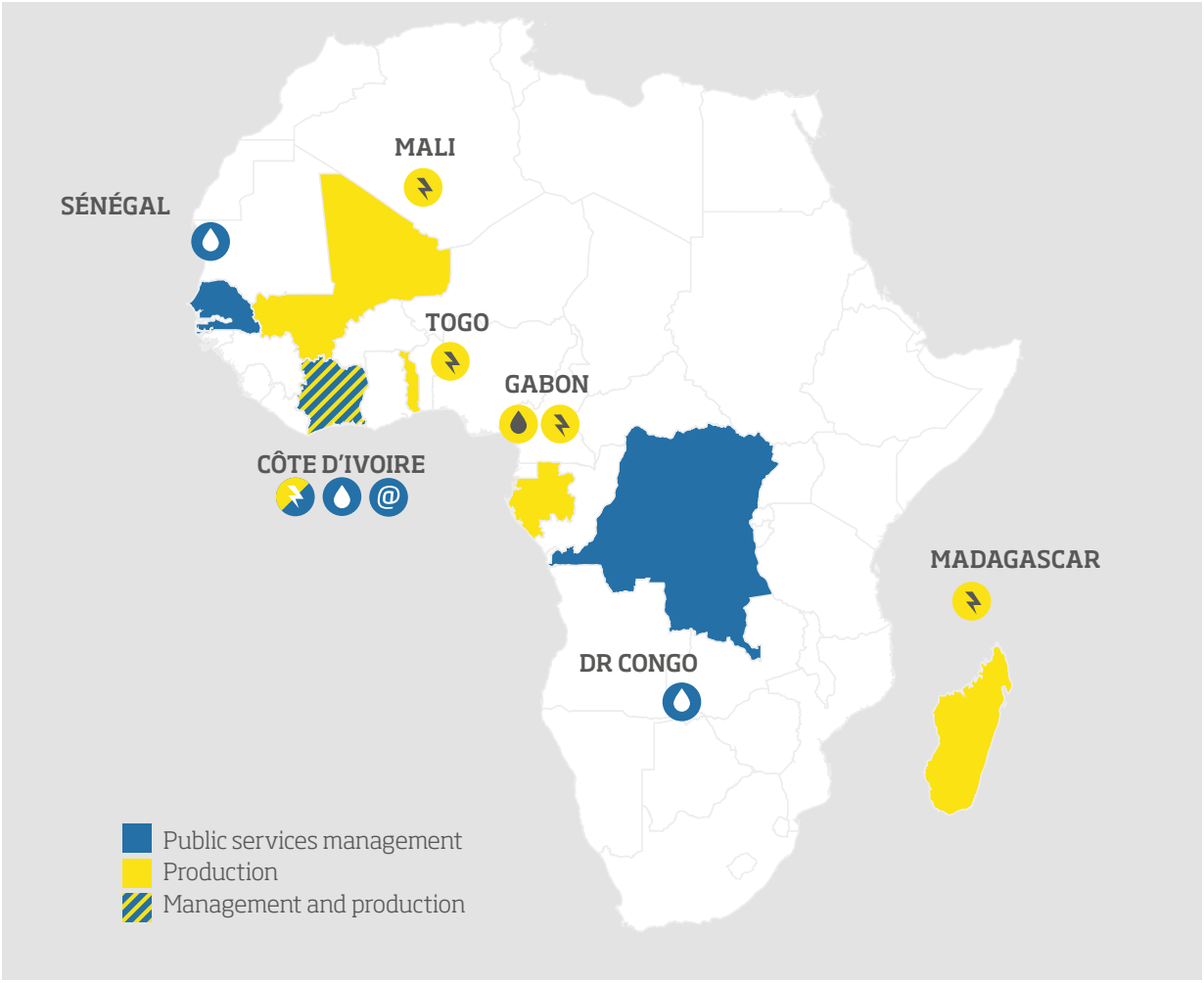
Involvement of stakeholders from planning through operation

A. DEVELOPING BALANCED PUBLIC-PRIVATE PARTNERSHIPS

The Eranove Group operates in Africa via its subsidiaries or service agreement contracts, in partnership with public authorities. Compagnie ivoirienne d'électricité (CIE), Société de distribution d'eau de la Côte d'Ivoire (SODECI) and Sénégalaise des eaux (SDE) are public service management companies.

CIE, 54% owned by Eranove, is a private operator which has been linked to the Côte d'Ivoire government by a concession agreement since 1990. Compagnie ivoirienne de production d'électricité (CIPREL), 83% owned by Eranove, operates a thermal power plant, and has a concession agreement in place until 2035. SODECI, in which Eranove holds 46% of the shares, has entered into affermage contracts, as has SDE, which is 58% owned by Eranove. SDE has been operating and managing the urban drinking water public service in Senegal since 1996. The success of this PPP is illustrated by the fact that the Millennium Development Goal (MDG) for access to water in Senegal was reached, and by the "Water utility of the year" award in 2018. In September 2016, the city of Dakar was also awarded 1st prize by the World Bank for the efficiency of its water network management.

Projects exclusively developed by the Eranove Group also involve partnerships with the governments of Gabon, Togo, Mali, Côte d'Ivoire and Madagascar. Project agreements and concession agreements have been signed with the authorities of these countries, with a view to building electric power plants or drinking water processing plants.



B. RESPONDING TO PUBLIC HEALTH ISSUES

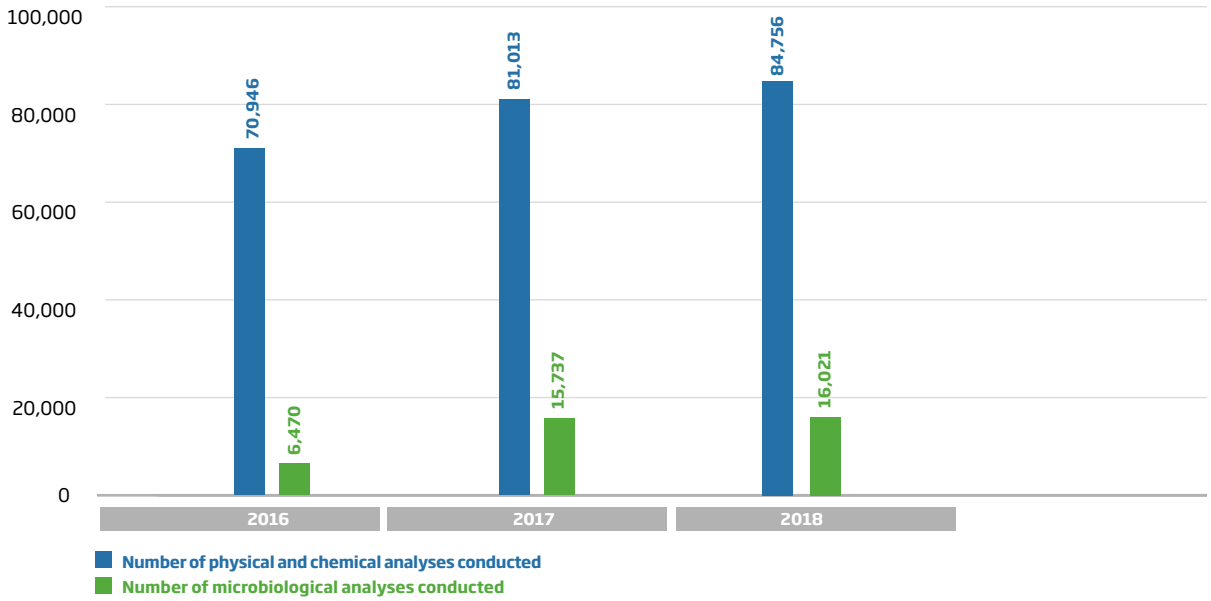
The Eranove Group conducts its businesses pursuant to the safety rules for operating infrastructure and providing services.

> " Great care is demanded of each company in the design, construction, operation and maintenance of installations, to prevent any accident that might affect the health and safety not only of its employees and subcontractors but also of its neighboring residents and its consumers.

The water and electricity facilities that the Eranove Group owns or manages on behalf of the State may present health and safety risks to consumers and local residents. These risks are governed by strict national and international regulations, whose observance is subject to regular review by Eranove Group staff and the public authorities. Furthermore, the contracts which bind the companies of the Group and the concession-granting authorities include provisions to ensure safety and public health, both in periods of operation or work, including in periods of crisis.

In the water sector, the Group ensures particularly that the production of drinking water and the discharge of waste water into the natural environment comply at a minimum with the recommendations of the World Health Organization (WHO). Since the 2018 fiscal year, monitoring of the quality of drinking water has been included in CSR indicators, with results exceeding the contractual commitments with governments.

Water analyses conducted



C. FOSTERING CLOSER RELATIONSHIPS

1. Participating in the development of host communities

> " Very early on, the Group integrated the host communities into a shared vision of economic and social development.

In the African tradition, the Group's local roots have always been expressed by actions carried out in favor of the people living near sites of activity. These actions affect vulnerable population groups in various sectors: health, sport and culture, education, access to water and electricity, etc. These all contribute to shared development and the maintenance of constructive relationships.

Around water or electricity production facilities, the process was firstly standardized by extending a part of the Group's managerial model to the local communities: training in participative village management and assistance with social organization, tools to identify sources of wealth, promotion of a family savings culture and sustainable management of village resources.

Social responsibility initiatives under ISO 26 000

Since 2014, the Eranove Group has structured its social initiatives around ISO 26000 guidelines; this standard sets out the way in which organizations can and must contribute to sustainable development. Stakeholders now have a framework within which to express themselves and steer the social initiatives from which they may benefit.

This approach has listed and classified (according to their level of influence) the individuals or groups of individuals who can affect, or be affected by, the activities of the Group's subsidiaries. As an illustration, 408 groups of stakeholders have been identified at this stage, at the level of the Electricity Production Department of CIE. The identified stakeholders are then invited to meetings for discussion and dialogue during which their expectations are listed. These discussion meetings, which in some cases resemble municipal referendums, take place at various intervals (weekly, monthly, quarterly, annually) according to the specifics of the stakeholders. SDE organizes monthly meetings with its social partners and a biannual meeting with associations of consumers. Finally, the expectations expressed in the discussion and dialogue meetings are translated into objectives and subsequently applied in action plans. At CIPREL for example, social initiatives focus on supporting kindergarten and primary pupils near the site (Vridi 3 and Vridi Canal), notably by the dissemination of our school kits.

The implementation of these societal action plans expresses the determination of the Group to develop a structured sustainability approach around operational facilities and maintain sustainable local connections with its stakeholders.

CIPREL handing out school kits © (CIPREL)

ISO 26 000 Eranove subsidiaries

at the end of 2018

Scope	**Assessment level** at the end of 2018
CIE (electricity generation department)	*Exemplary*
SDE (full scope)	*Exemplary*
CIPREL (full scope)	*Confirmed*

SODECI is preparing for the evaluation of the Abidjan Production Department in 2018.

FOCUS

CIE-SODECI donations to those affected by the floods of June 2018

Following the floods caused by the torrential rain in the night from June 19 to 20, 2018 in Abidjan, CIE and SODECI contributed to the donations coordinated by the Ministry for Solidarity, Social Cohesion and the Fight Against Poverty. These donations provided relief to thousands of affected homes, which as of July 2, 2018, have received 8 tonnes of food, bedding, mattresses, medicines and other essential items. The floods, which killed 20 people in 2018, caused major damage in the communes of Cocody and Attécoubé, where water levels were up to 2.5 meters. SODECI also indemnified six of its employees affected by the floods, paying them three times their housing payment, to help them move house or repair their homes. The unusual circumstances of June 2018 required an appropriate response, over and above the regular donations CIE makes to communities, such as rehabilitation of schools, support for NGOs, university hospital centers and the Abidjan cardiology institute.

Stakeholder involvement in CIE's thermal and hydroelectric power plants

Since 2014, the Eranove Group has been structuring its social initiatives around the ISO 26 000 guidance, with an "exemplary" assessment in 2017. Stakeholders within the communities near the Group's facilities have a framework in which to express themselves and which guides the social initiatives from which they may benefit. No less than 408 stakeholders, including authorities (prefects, mayors and elected representatives), local communities (villages, associations and residents), civil society (schools, hospitals, NGOs, contractors, customers and consumers), have been identified across six sites (Ayamé I, Ayamé II, Kossou, Taabo, Buyo, Fayé and Vridi). The concerns and expectations of these various parties have been mapped, to begin a dialog and decide upon 15 priority actions, to be worked upon and monitored by local "governances" in which the stakeholders are involved on the six sites.

2018 was a turning point, with CIE being involved in a range of different initiatives. In Taabo, Kossou, Buyo, Fayé and Ayamé, actions designed to consolidate and improve participatory governance involved the training and management of "area governances", made up of CIE's main stakeholders and managers. In Buyo, a reforestation program over the 2019-2020 period was put together in partnership with the Ministry of Waterways and Forests, with the support of Société nationale du développement forestier (SODEFOR).

300 connections to the electric power grid in Taabo (26,000 inhabitants) and Fayé (2,000 inhabitants). CIE also shared its waste management experience with Taabo hospital, holding workshops on recycling and waste processing. CIE donated an incinerator to the hospital. One-off awareness-raising initiatives took place on pregnancy and sexually transmitted diseases (STDs), including HIV-Aids, in schools in the Taabo commune.

In Ayamé (15,000 residents), which saw exceptional rises in water levels and flooding, CIE shared its experience in managing emergency situations. During training exercises, CIE holds evacuation simulations which go beyond the scope of its plant, in partnership with local authorities and women's and young people's organizations. Workshops to raise awareness among political and administrative authorities and residents were held in Aboisso on the risks of flooding and of dams bursting at times of high water levels.

€1,240,728 committed to social actions[17]

17 *Amounts released and invested in support, sponsorship and partnership initiatives in the field of sport, culture, health and education. NB: Only take external expenses into account*

2. Placing the customer at the core of the organizations

Improving relationships with customers, a key component of the Eranove Group strategy, continued in 2018 around the 1.9 million drinking water customers (SODECI and SDE) (for an estimated equivalent of 14.6 million consumers), 535,000 sanitation customers (SODECI) and 2.2 million electricity customers (CIE), representing almost 12 million consumers[18].

Water and electricity consumers have become fully involved in the market. They express themselves publicly, mostly via social media, to make their requirements known, both on service quality and to request information on tariffs, or breakdown repair.

The Eranove Group meets these expectations with action plans based on satisfaction surveys conducted by its three subsidiaries in direct contact with a major customer base: CIE, SODECI, SDE.

The customer relationship is organized around four main areas:

+ Adapting to consumer habits;
+ Boosting proximity;
+ Providing precise information on tariffs and bills;
+ Improving the process of breakdown repair.

The digitalization of the "customer experience" has begun; over half of payments are now made via cellphone apps or via the CIE Customer website.

In response to these changing consumer habits, cellphone apps were introduced, in 2017, by CIE and SODECI in Côte d'Ivoire and SDE in Senegal. These apps provide network information, a link to customer relationship centers and incident notifications.

The 3 companies in contact with individual customers (SDE, SODECI and CIE) have built a closer relationship with them via their Facebook pages, which have been a real success. The number of SDE customers who are also Facebook users rose from 27,000 in 2017 to 211,000 in 2018. Each week, the page offers practical advice to improve water quality, detect leaks, and provide information on agencies. Social networks offer a dual benefit: both the ability to take customer comments into account, who are organizing themselves into consumer groups, and faster breakdown repair information.

At the end of 2017, SDE launched the first e-agency, for everyday payments, connections, subscriptions or terminations. CIE launched its e-agency in a pilot area in 2018. This pilot project "My online CIE" has an online payment option.

More SMS alerts about billing dates are being sent, and more emails and more requests are being processed by call centers. A partnership with the Abidjan.net information site also enables CIE to communicate with a large number of web users. Real-time banners on this website provide notifications of major incidents on the Ivorian electric power grid.

To build a close relationship, around fifteen service points have been set up by CIE in shopping centers in Côte d'Ivoire's cities, as part of the "Between you and us" campaign launched in 2017 in Abidjan. This all-year-round initiative involves several commercial meet-and-greets during which individuals can find information and give their opinions on services, and make complaints.

There is a dedicated telephone service for companies, with business account managers. In 2018, a new approach to the customer relationship involved information sessions for each business sector, on an individual or group basis. Finally, "Akwaba" discovery days (the word means "welcome" in the Baoulé language) were held for companies and students.

Accurate information on tariffs and bills involves agencies and various online services, with tutorial films shown on social media and in the agencies, booklets, videos and information on cellphone apps. The aim is to provide multiple sources of information so that customers can manage their water or electricity bills.

With the same aim of reducing the proportion of customers budgets taken up by bills, in 2018, CIE launched a new usage ticket system in Côte d'Ivoire. Customers can obtain this usage statement from meter readers via a terminal. As they know the exact value of their usage, customers can use the ticket to pay without waiting for their next bill.

18 *Calculation assumptions: in Côte d'Ivoire: 5.43 people per household (RGPH census data 2014) – Senegal: 10.7 people per household (data from Artelia study for SONES 2015)*

Pre-payment, which is widespread for cellphone top-ups, is also an option for electricity payments. Pre-payment facilitates access to this service, by enabling customers to better manage their budgets, limiting consumption to what customers have already paid for. In 2019, the smart meters installed the previous year by SODECI will offer a pre-payment option for water services.

As regards breakdown repair, in 2018, SODECI opened an Integrated Operations Management Center (IOMC). This center enables closer monitoring of complaints and disruptions on the network. The IOMC has a customer relationship center with a direct link to the breakdown repair service, as well as a geolocation system for the intervention teams.

Customer relationship centers and breakdown repair services, available 24 hours a day, 7 days a week, are run exclusively by the Eranove Group, and are not outsourced. The intervention requirements remain very heavy due to the dilapidated condition of the water network and electric power grid. The Eranove Group is also stepping up innovations and tips to reduce delays and improve service quality, in response to breakdowns and network overloads in major urban centers.

CIE O Client

FOCUS

CIE was awarded the Prize for innovation at the international digitalization, outsourcing and customer relationships fair (SIRDEC)

In 2017, CIE decided to come out of its agencies and get closer to its customers, to prevent them feeling like mere numbers on a meter reader and giving them an opportunity to air their grievances. In addition to promoting new ways of paying bills, the online meter reader and a customer relationship center, the "Between you and us" meet-and-greets introduced by CIE attracted the attention of the organizing committee of the international digitalization, outsourcing and customer relationships fair, which was held in June 2018 in Abidjan.

These meet-and-greets were introduced in 2017; CIE had stands in shopping malls, which are very busy in Abidjan, then in large regional cities. In 2018, we welcomed over 25,600 people during seven meet-and-greets, three of which were in Abidjan and another four in the cities of Bouaké, Korhogo, Gagnoa and Yamoussoukro.

Speaking face to face with customers outside the agencies means that customers can talk more openly, enabling CIE to better understand their concerns and complaints. Complaints may relate for example to poor public lighting, drops in voltage, information on the Electricity for All program, etc. It is also an opportunity for CIE to provide information on product quality, services and energy-saving tips.

Improving the customer relationship involves a requirement to respond to all requests within 48 hours. A dedicated team, made up of employees from different CIE structures, provides these responses. The team works in coordination with regional Departments. Shared software has been installed to closely monitor requests and technician interventions.

The Prize for innovation awarded to CIE at the SIDERC acknowledges the originality and relevance of the proximity approach, and is a source of great pride for the teams.

D. PROMOTING OUR SUSTAINABILITY APPROACH AMONG OUR PARTNERS

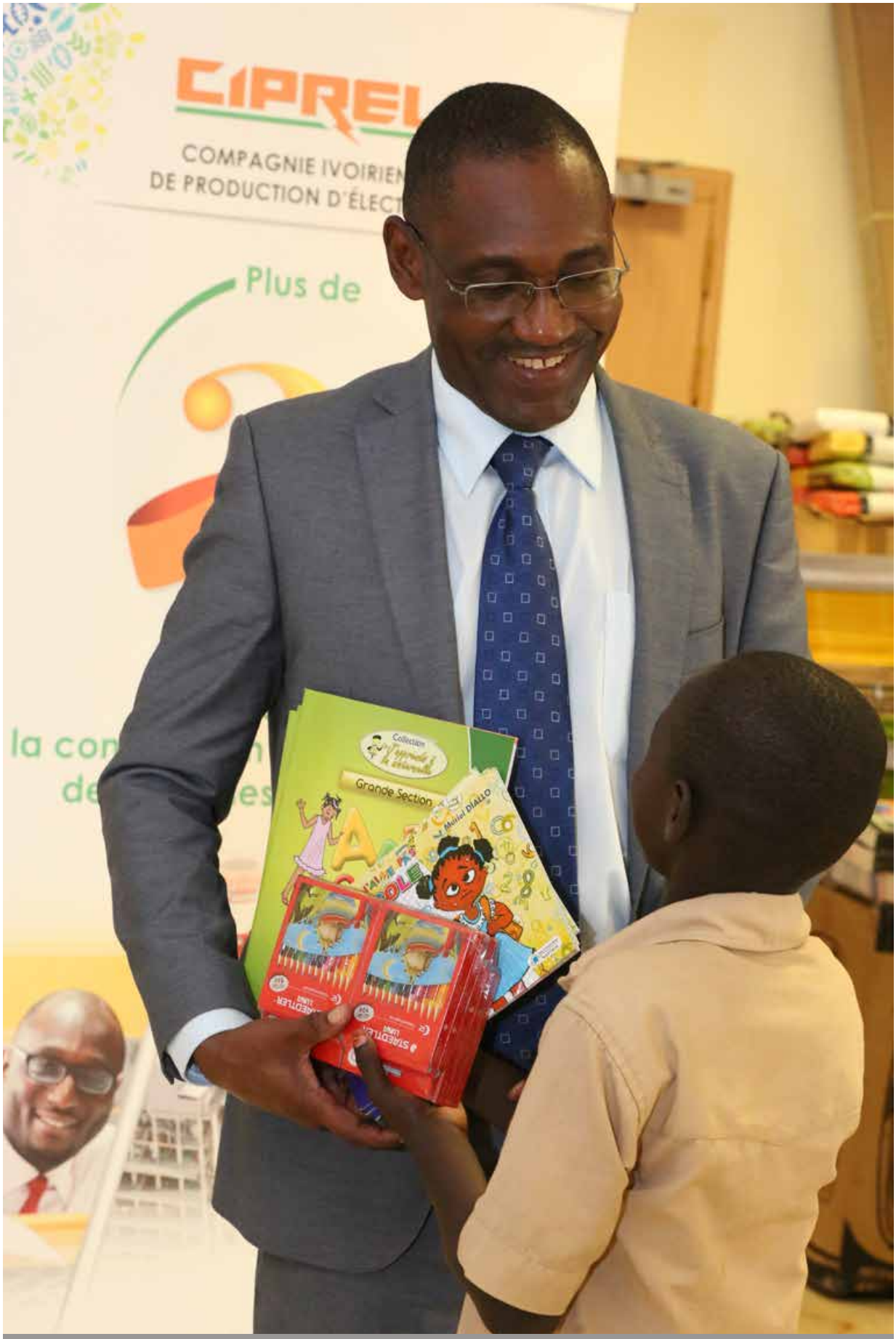
> " In response to the priorities identified as part of the ISO 26 000 and the ethics approaches, the Group's companies became aware of the influence they could assert with their subcontractors, suppliers and partners to encourage them to adhere to the fundamental responsibility principles.

This awareness is now expressed:

+ Around the water and electricity production plants, where discussion meetings with stakeholders have had a real follow-through effect;
+ Through societal actions designed to be sustainable, such as, at SDE, training sessions in the prison system and support in setting up management systems with local administrations;
+ Through the dissemination of best practices to the general public (via television, cinema, press, social networks, etc.) for better use of water and energy savings;
+ Through the integration of the main suppliers in the application of ethical charters;
+ And by incorporating increasingly rigorous ethical, social and environmental criteria into the purchasing process.

Electrical risk awareness-raising campaign aimed at stakeholders

© (CIE)



Mr. Bernard N'Guessan, CIPREL CEO, handing a school kit to a pupil at a school near the thermal power plant

© (CIPREL)

APPENDIX

APPENDIX I - EFPD cross-reference table

EFPD INFORMATION[19]	SECTION IN THE 2018 REPORT
Business model	Extra-Financial Performance Declaration
Presentation of the main risks	Extra-Financial Performance Declaration
Due diligence procedures and performance indicators	Appendix
Societal impacts of the business	Chapter 2: Providing access to essential life services Chapter 4: Developing human capital
Environmental impacts of the business	Chapter 3: Protecting the environment and responding to climate change
Climate change	Chapter 3: Protecting the environment and responding to climate change
Circular economy	Chapter 3: Protecting the environment and responding to climate change
Collective agreements entered into within the company and on their impacts on the company's economic performance and employees' working conditions and initiatives to prevent discrimination and promote diversity	Chapter 4: Developing human capital
Fighting food waste	Chapter 3: Protecting the environment and responding to climate change
Fighting discrimination and promoting diversity Disabilities	Chapter 4: Developing human capital
Disabilities	Chapter 4: Developing human capital

19 *Concerning the topics required by Article R. 225-105-1 of the French Commercial Code, the fight against food insecurity, protection of animal welfare and responsible, fair and sustainable nutrition, were deemed as not relevant for the Eranove Group. The company's activities do not relate to the production, sale or distribution of food products.*

APPENDIX II - GRI cross-reference table

GENERAL INFORMATION		SECTION OF THE REPORT
STRATEGIES AND ANALYSIS		
G4-1	Statement from the organization's chief decision-maker	Editorial
G4-2	Description of main impacts, risks and opportunities	Extra-Financial Performance Declaration
ORGANIZATION PROFILE		
G4-3	Organization name	Editorial
G4-4	Main brands, products and services	Editorial
G4-5	Registered office of the organization	Editorial
G4-6	Location of the organization	Editorial
G4-7	Ownership and legal status of the organization	Appendix 5
G4-8	Geographical distribution of the organization's market	Editorial
G4-9	Size of the organization	Editorial / 4.A
G4-10	Total number of employees by employment contract and by gender	4.A
G4-11	Percentage of employees covered by a collective agreement	4.A
G4-13	Changes in the organization during the reporting period	2B
G4-14	Methodology, processes and precautionary principle within the organization	3 / 4.C / 5B
G4-15	Codes, policies, and other initiatives which the organization has adopted	1.C / 1.D / 3.C
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES		
G4-18	Reporting principles and system, process for defining report content and aspects scope	Appendix 3
G4-19	Relevant aspects identified in process for defining content	EFPD / 1/ 2/ 3/ 4 / 5/ Appendix 3
G4-20	Scope of relevant aspects within the organization	EFPD / 1/ 2/ 3/ 4 / 5/ Appendix 3
G4-21	Scope of relevant aspects outside the organization	5
STAKEHOLDER ENGAGEMENT		
G4-24	List of stakeholders in dialogue with the organization	Editorial / EFPD/ 5.C /5.D
G4-25	Stakeholder identification and selection criteria	Editorial / 5.C
G4-26	Method for the involvement of stakeholders, and frequency of dialogue	4.A / 5.C
G4-27	Key stakeholder topics and concerns as regards dialogue	Editorial / 4.A / 5.C
REPORT PROFILE		
G4-28	Reporting period	Editorial / Appendix 3
G4-29	Publication date of most recent report	Appendix 3
G4-30	Reporting cycle	Editorial / 1.D
G4-31	Reporting key focus area	Masthead
G4-33	External audits	Appendix 5
GOVERNANCE		
STRUCTURE AND COMPOSITION		
G4-34	The organization's governance structure	1.A
G4-35	Delegation of powers process	1.A
G4-36	Appointment of economic, environment and social managers and their line managers	1.C / 1.D
G4-38	Set out the composition of the higher governance body and its committees, in accordance with the following breakdown	1.A / 1.C
G4-42	Set out the roles of the higher governance body and executive managers in relation to the organization's development, approval, mission updates, mission values or statements, strategies, policies and goals as regards economic, environmental and social impacts	1.A
HIGHER GOVERNANCE BODY'S RISK MANAGEMENT ROLE		
G4-45	Set out the role of the higher governance body as regards identifying and managing economic, environmental and social impacts, risks and opportunities.	1.A / Appendix 3
G4-46	Set out the role of the higher governance body as regards examining the effectiveness of the organization's risk management processes in economic, environmental and social areas	1.A
G4-47	Indicate how often the higher governance body examines the economic, environmental and social impacts.	1.A

GENERAL INFORMATION		SECTION OF THE REPORT
ROLE OF THE HIGHER GOVERNANCE BODY IN SUSTAINABLE DEVELOPMENT REPORTING		
G4-48	The most senior manager in charge of examining and officially approving the sustainable development report	1.A
COMPENSATION AND INCENTIVES		
G4-52	Compensation calculation process	1.A / 4.A
ETHICS AND INTEGRITY		
G4-56	Description of the organization's values, principles, standards and rules in relation to conduct	1.C
G4-57	Procedures for obtaining advice on ethical and law-abiding conduct	1.C
SPECIFIC INFORMATION		
Advice on the description of the managerial approach		
G4DMA	Relevance of the aspect and the impacts which justify it	Editorial / EFPD / 1/2/3/4/ Appendix 3
G4DMA	Methodology for managing the aspect and its impacts	Editorial / EFPD / 1/2/3/4/ Appendix 3
CATEGORY: ECONOMY		
ASPECT: ECONOMIC PERFORMANCE		
G4-EC1	Direct economic value created and distributed	2.A / 2.B / 2.C/ 2.D / 4.A / 4.B / 5.C
G4-EC2	Climate change-related risks and opportunities likely to lead to major changes in business activities, income or expenditure:	EFPD / 3.D
G4-EC3	Defined benefit pension scheme coverage	4.B
ASPECT: MARKET PRESENCE		
G4-EC5	Ratios for basic starting salary by gender in comparison with the local minimum wage	4.A
ASPECT: INDIRECT ECONOMIC IMPACTS		
G4-EC7	Development and impact of investment in infrastructure and service support	2.A / 2.B / 2.C / 2.D
G4-EC8	Substantial indirect economic impacts and the scale of such impacts	2.A / 2.B / 2.C/ 2.D
CATEGORY: ENVIRONMENT		
ASPECT: MATERIALS		
G4-EN1	Consumption of materials in weight and volume	3.A / 3.B / 3.C / 3.D
ASPECT: ENERGY		
G4-EN6	Reducing energy consumption	3.A / 3.B / 3.C / 3.D
G4-EN7	Reducing the energy needs of products and services	3.A / 3.B / 3.C / 3.D
ASPECT: WATER		
G4-EN8	Total volume of water taken by source	3.A / 3.C / 3.D
ASPECT: EMISSIONS		
G4-EN19	Reduction of GHG emissions	3.D
ASPECT: EFFLUENTS AND WASTE		
G4-EN22	Total water effluents by type and destination	3.C / 3.D
G4-EN23	Total waste weight by type and processing method	3.C / 3.D
CATEGORY: SOCIAL		
SUB-CATEGORY: PRACTICES IN MATTERS OF EMPLOYMENT AND DECENT WORKING CONDITIONS		
ASPECT : EMPLOYMENT		
G4-LA1	Total number of new hires, and staff turnover rate by age, gender and geographical area	4.A
G4-LA2	Social benefits offered to employees on the main operating sites	4.B
ASPECT: EMPLOYER/EMPLOYEE RELATIONS		
G4-LA4	Minimum notice period in the event of an operational change included in an agreement	4.A
ASPECT: HEALTH AND SAFETY AT WORK		
G4-LA5	Percentage of the total workforce represented in the occupational health and safety joint committees	4.C
G4-LA6	Rate and type of workplace accidents, occupational illnesses, absenteeism, lost work days by geographical area and by gender	4.C
G4-LA7	Employees who are directly and frequently exposed to specific work-related illnesses as part of their jobs	4.C

GENERAL INFORMATION		SECTION OF THE REPORT
ASPECT: TRAINING AND EDUCATION		
G4-LA9	Average number of employee training hours during the reporting period	4.D
G4-LA10	Employee training and skills development schemes	4.D
ASPECT: DIVERSITY AND EQUAL OPPORTUNITIES		
G4-LA12	Breakdown of employees by professional group, age and gender	4.A
ASPECT: EQUAL PAY FOR WOMEN AND MEN		
G4-LA13	Ratio of basic salary and comparison between women's and men's salaries for each category	4.A
SUB-CATEGORY: HUMAN RIGHTS		
ASPECT: ANTI-DISCRIMINATION MEASURES		
G4-HR3	Total number of discriminatory incidents, and corrective actions implemented	4.A
ASPECT: ASSESSMENT OF SUPPLIER COMPLIANCE WITH HUMAN RIGHTS REGULATIONS		
G4-R10	Percentage of new suppliers checked against human rights-related criteria	5.D
G4-R11	Negative impacts on human rights in the supply chain and measures taken	5.D
SUB-CATEGORY: SOCIETY		
ASPECT: LOCAL COMMUNITIES		
G4-SO1	Percentage of sites having implemented schemes to involve local communities, impact assessments and development programs	5.C
ASPECT: ANTI-CORRUPTION MEASURES		
G4-SO3	Communication and training on anti-corruption policies and procedures	1.C
SUB-CATEGORY: RESPONSIBILITY FOR PRODUCTS		
ASPECT: HEALTH AND SAFETY OF CONSUMERS		
G4-PR1	Percentage of product and service categories for which health impacts are assessed with the aim of making improvements	5.B
ASPECT: LABELING OF PRODUCTS AND SERVICES		
G4-PR3	Information on products and services required by organizational procedures	5.B

APPENDIX III - Methodological note

General context

Since the 2015 fiscal year, the Eranove Group has been conducting CSR reporting, complying voluntarily with Law no. 2010 788 promulgated on July 12, 2010 on national commitment to the environment, known as "Grenelle 2", which brings in greater transparency and non-financial reporting obligations. The approach, which until then had been voluntary, became obligatory for the Group following the promulgation of Order no. 2017-1180 of July 19, 2017, on the publication of non-financial information by certain large companies and groups of companies, which transposes European directive 2014/95/EU. This order introduces the obligation to include an "Extra-Financial Performance Declaration - EFPD" in the management report, containing information on how the company is responding to the social and environmental consequences of its business activities.

In its EFPD, the Eranove Group:

- describes its business activity, in the "business model";
- proves, via its "risk analysis", that its commitments are in line with the reality of its business and covers the most important and relevant issues;
- makes a commitment via its "CSR policy".

On this basis, the CSR indicators selected by Eranove have been adapted to meet the regulatory requirements set out by Articles L225-102-1 and R.225-105-2 of the French Commercial Code and to cover the main risks.

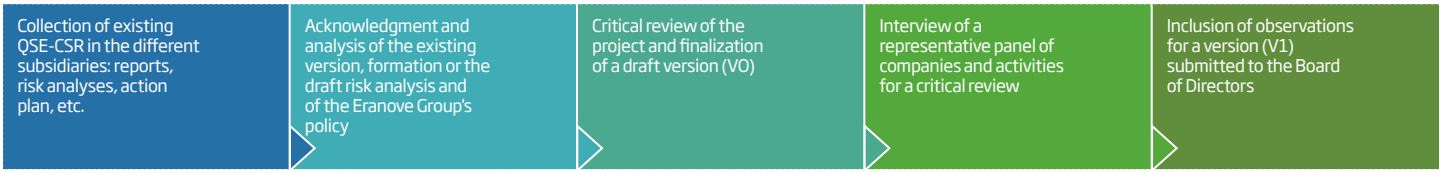
Moreover, the Eranove Group has tried in its report to apply the principles of the Global Reporting Initiative (GRI) with respect to producing sustainable development reports, specifically: thoroughness, clarity, timeliness, balance and accuracy.

Finally, the Eranove Group is engaged in a multi-year process of ongoing progress and improvement in order to enhance its internal reporting system, make its data reliable and expand the number of actions and indicators it tracks to give the most accurate picture possible of its footprint.

Extra-Financial Performance Declaration

METHODOLOGY AND PROCESSES USED TO ANALYZE RISK AND THE CSR POLICY

The process used to carry out the non-financial risk analysis and analyze the CSR policy consisted of the following main steps:



FRAMEWORKS FOR THE METHOD

The risk analysis methodology draws on the definitions and frames of reference of France's AMF – Autorité des Marchés Financiers - and those of ISO 31000: 2018.

+ Definition of risk: Risk means the possibility of an event happening whose consequences would affect the people, assets, environment and objectives of the company or its reputation (Extract from the AMF frames of reference).
+ Frames of reference: the documents below have served as a frame of reference in the risk-definition approach:
  + risk management and internal control systems – Frame of Reference – AMF (France's Autorité des Marchés Financiers) – 36 pages - July 22, 2010;
  + frame of reference on risk management and internal control systems for mid-size and small companies – AMF (France's Autorité des Marchés Financiers) – 10 pages – July 22, 2010.
  + Standard: ISO 31000: 2018 Risk management – Guidelines

METHODOLOGICAL STARTING POINTS

In year 1 of compliance with the EFPD (Article 225 of the French Commercial Code, Extra-Financial Performance Declaration, several choices were made:

+ identification of events: negative risks [-] or positive risks/opportunities [+], being thorough on overall Group risks and adopting a formulation specific to the business activities and individual features of the company and its subsidiaries;
+ performance of an initial qualitative risk rating: principal risks; other risks and voluntary initiatives, pursuant to the law (principal risks);
+ set up a Group policy of Group RIs[20] and MIs[21] to monitor general risk management, with each company being responsible for dealing with risks (contextualization of risk > subsidiary policies > subsidiary due diligence (action plans, programs) > results of the subsidiary;
+ overall approval by a representative panel of directors of the company and of its main subsidiaries.

In year 2, it will be necessary to:

+ determine risk criteria (finance, human, environment, legal, operational, etc.) with their thresholds and conduct a detailed analysis of the consequences to enable a plausibility/impact rating;
+ carry out a detailed analysis of the causes;
+ analyze the prevention management measures on the causes and protection management measures on the consequences to ensure that each risk is managed to the desired level.

Risk areas have been understood beyond the strict interpretation of the regulations applicable to the EFPD. Therefore, all of the quality/customer risks and governance risks have been taken into account.

In the end, the performance indicators for the main non-financial risks are presented (indicated by a star ✪) throughout the "Extra-Financial Performance Declaration" (see presentation table of the results of the risk analysis, in the Extra-Financial Performance Declaration chapter) The other risks and opportunities taken into account and voluntary initiatives.

In addition to the main risks, the company is endeavoring to manage all of its impacts, risks and opportunities, and has voluntarily committed to the initiatives it considers useful:

+ human Capital: includes the other risks, opportunities and voluntary initiatives below: headcount management, diversity, adherence to international labor standards;
+ environmental protection: includes the other risks, opportunities and voluntary initiatives below: pollution caused by waste and emissions into the air, consumption of other raw materials and inputs, regulatory changes and restrictions, developing an energy-efficient service offering, support for the development and financing of renewable energy projects and the end of financing for non-renewable energy projects, the protection and rehabilitation of the natural environment;
+ relations with the wider society: includes the other risks, opportunities and voluntary initiatives below: contribution to social and economic development, responsible purchasing, promoting our local roots;
+ governance and business practice: includes the other risks, opportunities and voluntary initiatives below: respect for the company's principles of governance, ESG information for investors.

20 *RI – Results indicator*
21 *MI – Means indicator*

STAGES IN THE PROCESS
Collection of the existing data

The initial risk analysis was conducted based on a large-scale document review (via the groups Share file) with the support of a specialist consultant. The focus was on capitalizing on the existing documentation, being thorough, without impacting the operational teams at this stage.

Analysis of the existing information and formulation of an initial plan

Based on the documentation, it was decided to proceed in several stages:

- identification, formalization and ranking of the main negatives [-] (risks) and positives [+] (opportunities);
- formulation of a group CSR policy;
- identification of KPIs (quantitative) and KPNs (qualitative) already piloted, already checked, to be created in the future for a better understanding by third parties or for better management;
- compliance with ISO 26000, used within the company as a voluntary standard;
- "communicatory" one-page summary of the policy.

Review of the plan prior to its submission to a panel

The plan was then submitted, debated and amended following exchanges between the team in charge, an external consultant and the top management of Eranove Group to finalize a version that could be put to the panel.

Panel interview

The plan was then submitted to a panel of 12 directors of the main companies and subsidiaries. Notes were taken continuously during the interviews.

Inclusion of the notes into a V1

Considered by the project team as sufficiently solid and supported, this document will be submitted to the panel for information and final observations, where necessary, then to the Eranove Group Board of Directors.

APPLICABLE TEXTS

Law on the Extra-Financial Performance Declaration

Order no. 2017-1180 of July 19, 2017 on the publication of non-financial information by certain large companies and certain groups of companies.

Decree no. 2017-1265 of August 9, 2017 which implements Order no. 2017-1180 of July 19, 2017 on the publication of non-financial information by certain large companies and certain groups of companies

Decree of September 14, 2018 amending the Decree of May 13, 2013 determining the conditions under which the independent third-party organization conducts its work.

"Sapin II" law on the fight against corruption

Law no. 2016-1691 of December 9, 2016 on transparency, anti-corruption and modernization of economic life (1)

Methodology of the CSR reporting: procedure and reporting tools

The sustainability reporting was initiated by the Senior Management of the Group in November 2014 in order to reflect, as comprehensively and precisely as possible, the growing importance of sustainability within all of the entities of the Group.

In this regard, a computerized system for the collection and consolidation of social, environmental and societal data was put in place using software known as OPERA, which has been selected and deployed. The CSR indicators were integrated into this configured software, which includes historical data since 2012.

The list of indicators (bundles of entries into the information system) is the reference framework used by the Group. Each indicator has: a unique numerical identifier, a name, a definition, a calculation methodology (or calculation formula), a unit, the reporting period, the scope covered, the sources and managers, the comments and the annual columns used to report the data.

CHOICE OF INDICATORS

Aware of the importance of CSR reporting, the Eranove Group decided not to reduce the scope of the indicators to the main risks and Articles L225-102-1 and R.225-105-2 of the French Commercial Code, but instead, to broaden the 2018 scope by seeking to reflect the main impacts of its operations.

+ DEFINITION OF GROUP-WIDE ENVIRONMENTAL AND SOCIAL INDICATORS

Each year, an initial series defining additional indicators is put forward by the Sustainable Development (SD) team to incorporate regulatory changes and feedback. These series are shared with each operational entity to confirm the feasibility and relevance of the initial definition.

Many working sessions common to the subsidiaries and between each subsidiary, with the SD team within the Sustainable Development circle, ensured that the indicators were consistent with the analysis of the CSR risks and ensured that they properly reflected the reality of the business line. Definitions were then adjusted and the scopes refined.

For reasons of stability, if a change in the definition of the indicator made in 2018 changes the value of the 2017 indicator, it has been decided not to carry forward the calculation of the 2017 indicator, except as otherwise provided in the commentary.

+ CHANGES IN INDICATORS FROM 2017 TO 2018

This section gives the changes to indicators between the 2017 and 2018 CSR reporting following feedback from members of the Sustainable Development Management Group and/or upon request from the independent third-party organization in charge of verification. These developments include: the new indicators, the reformulation of titles, definitions or calculation modes and the deletion of indicators.

With regard to the collection of social indicators (Human Resources):

The definitions and/or calculation formulas were adjusted for the following indicators, with the aim of eliminating ambiguities and ensuring good reproducibility :

+ headcount by age bracket;
+ headcount with a disability;
+ total training expenses;
+ work-related accidents;
+ absenteeism;
+ hires;
+ expenditure in respect of social policy.

Creation of four indicators on in-house training to give precision on training data:

+ total number of in-house training sessions (CME, CMEAU);
+ number of in-house training sessions followed by managers;
+ number of in-house training sessions followed by supervisors;
+ number of in-house training sessions followed by workers.

Creation of four indicators on external training to give precision on training data:

+ total number of external training sessions;
+ number of external training sessions followed by managers;
+ number of external training sessions followed by supervisors;
+ number of external training sessions followed by workers.

Creation of two indicators on training expenses to give precision on areas of expense:

+ in-house training expenses;
+ external training expenses.

Addition of an indicator on the number of women recruited during the fiscal year by the company:

+ number of women recruited.

With regard to the collection of environmental indicators

Adjustment, modification of titles, definitions, units and/or calculation formulas for the following indicators:

+ water treated from wells;
+ electricity consumption by water production and distribution plants;
+ consumption of fuel oil/diesel oil by emergency generators;
+ total interconnected installed Thermal capacity;
+ total interconnected installed Hydroelectric capacity;
+ GHG emissions excluding electricity generation;
+ GHG emissions from interconnected electricity generation;
+ GHG emissions/MWh of electricity;
+ education on reducing greenhouse gas (GHG) emissions.

Creation of new indicators in response to feedback from the companies and the future medium- and long-term targets set voluntarily to manage greenhouse gas emissions:

+ drinking water production capacity;
+ electricity consumption by electricity generation plants;
+ electricity consumption by sanitation plants;
+ consumption of fuel oil/diesel oil by electrical generators;
+ GHG emissions from the electricity consumption of water production and distribution plants;
+ GHG emissions from the electricity consumption of sanitation;
+ GHG emissions from electricity consumption at head offices, agencies and offices;
+ GHG emissions from consumption by emergency generators;
+ GHG emissions from the fuel use of vehicles;
+ GHG emissions from consumption of natural gas;
+ GHG emissions from HVO consumption;
+ GHG emissions from DDO consumption;
+ GHG emissions from fuel oil/diesel oil in electrical generators;
+ GHG emissions from electricity consumption of electricity generation plants;
+ GHG emissions from business travel by plane.

With regard to the collection of societal indicators

Renaming all societal indicators using the abbreviation "SOT" to differentiate them from environmental indicators (ENV)

Modification of the title, the unit and/or the calculation formula for the following indicators:

+ actual telecom customer: change to the title, definition and calculation mode to take end users into account;
+ PEPT subsidized connections to the electricity grid: change to the definition to specify the source of the connections reported;
+ expenses on donation, sponsorship and partnership initiatives: change in the definition to specify the type of expenses taken into account;
+ ethics promotion expenses: change in the calculation method to specify the nature of the expenses;
+ people trained/educated on ethics: adjustment of the calculation method ("ethics circle" replaced by "Group ethics meeting", inclusion of the word "education" after training).

Creation of 15 new indicators mostly in relation to volume and service quality:

+ availability of the electricity service;
+ average duration of electricity cuts;
+ quality of the water distributed;
+ number of physical and chemical analyses conducted;
+ number of microbiological analyses conducted;
+ number of compliant physical and chemical analysis results;
+ number of compliant microbiological analysis results;
+ physical and chemical compliance rate;
+ microbiological compliance rate;
+ networks operated;
+ electric transport power grids operated;
+ electric distribution power grids operated;
+ drinking water networks operated;
+ sanitation networks operated;
+ aerial optical fiber networks operated.

REPORTING

REPORTING SOFTWARE

The reporting tool, named OPERA CSR, was updated in response firstly to modifications and additions of the indicators chosen and validated for the 2018 fiscal year, and secondly, to the need to optimize the time frame and the quality of reporting results. So it now has the following functionalities:

- connection mode: SaaS (Software as a Service): direct access over the Internet with a dedicated payable code for each user;
- display of a dashboard for monitoring entries and alerts, indicating:
  - the number of indicators for which data has been entered (data alert threshold),
  - the number of indicators to be corrected or justified (variation alert threshold),
  - the number of indicators with incoherent data (coherence alert threshold),
  - the rate of progress of the entry,
  - the completion of comments,
  - the completion of sources,
  - the completion of managers;
- creation of a collection for entering and consulting data on wages (confidential area), with reduced access to ensure the confidentiality of information;
- automated calculation of the greenhouse gas emissions indicator, to facilitate the inclusion of emission factors specific to each country;
- inclusion of new indicators on greenhouse gas emissions to highlight the different sources of emissions
- automatic reporting of data in a format that can be directly used as an appendix to the Sustainable Development reports (incorporating the name and logo of the entity concerned and the indicators where it is included in the scope), known as "Grenelle reporting".

The user manual, updated by the developer AMELKIS (France) according to changes made to the software (V3) was sent during deployment of this new version to each of the users in the entities, in order to ensure proficiency with the tool.

REPORTING MANUAL

The reporting procedure (ESA-RSE-REP-2018-11), in the process of validation, describes the eight main stages characterized by well-defined tasks and responsibilities:

N°	STAGES OF THE PROCESS	TASKS	IN CHARGE
1	Report request	- Define framework and guidelines of the reporting - Prepare broad scheduling of the reporting - Transmit the guidelines and the schedule for the reporting to the companies	ERANOVE Senior Management ERANOVE Sales and Customer department ERANOVE SDN SD CIRCLE ITO
2	Configuration of the Opera software for the reporting system	- Identify deletions and additions of indicators - Seek software update from the vendor -Perform technical operations to incorporate the updates made - Set the reporting period(s) into the software	ERANOVE SD TEAM ERANOVE RI IS CONTRACTOR SD CIRCLE ITO
3	Reporting data collection and entry by the companies	- Define within the Company the reporting guidelines and schedule - Prepare the reporting data indicators - Check the reliability of data produced by employees - Collect data from those responsible for producing the data - Enter and save the data in Opera - Create the reproductions of the Company's data - Audit data entry and check the data in Opera	Company CSR manager Dept concerned ERANOVE SD TEAM
4	Preparation of Group report statements	- For each company, check the effectiveness and comprehensiveness of data entry into the software - Prepare the Group data retrieval statements	Company CSR manager Dept concerned ERANOVE SDN
5	Preparation of the Sustainable Development Report (Group) including the EFPD	- Establishment of detailed summary with the contributions of subsidiaries - Conduct/update the analysis of CSR risks, business model and the CSR policy - Write the Group's Sustainable Development Report, including the EFPD	ERANOVE SD TEAM ERANOVE SDN ERANOVE Sales and Customer department CSR manager subsidiaries CSR CONSULTANT
6	Check the Group's non-financial CSR reporting	- Perform an internal audit for thoroughness, reliability and consistency of the reporting data (indicator and Group SD report, including the EFPD) Check and certify the reliability and the compliance of the CSR reporting data with current standards	ERANOVE SDN CSR manager companies Senior management - companies ERANOVE Senior Management ITO
7	Validation of extra- financial reporting by Board of Directors	- Validation of the CSR indicators of the company by the general management then by Company Board of Directors - Validation of the Group's CSR reporting (indicators and SD report, including the EFPD) by the Eranove top management and Board of Directors - Publication of the report on the verification of the Group's CSR reporting by the ITO	Top management - company Company managers ERANOVE Senior Management ERANOVE MANAGERS ITO
8	Publication of the SD reports of the companies and group	- Writing the company SD report - Edition, publication and circulation of the company and Group SD reports (including the EFPD)	CSR manager companies Eranove SDN Design and printing contractor

REPORTING SCOPE

In 2018, the information, whatever the domain, social, societal or environmental, published in this report, covers all companies having an operational activity in the Eranove Group, namely: CIE, SODECI, CIPREL, SDE, ERANOVE CI, ERANOVE SA, AWALE CORPORATION, GS2E, and SMART ENERGY.

Work done under management or services contracts is left out of the reporting system.

For all information, year-on-year comparisons are based on like-for-like scope.

For each of the indicators, the companies concerned are specified.

For certain indicators, changes in results are not presented in relation to year n-1, but are shown as percentages or annual average growth rates, compared to years in which major initiatives were introduced.

DISCLAIMER AND LIMITATIONS ON THE METHODOLOGY

The severity rate and the frequency of lost time are calculated on theoretical hours worked, appearing in the denominator as product of the workforce as of the end of the month times the monthly hours for a 40-hour work week (in Côte d'Ivoire and Senegal) or 35-hour work week (in France) multiplied by 12 months. I.e., (35 h/wk * 52 wk/year/12 months/yr) 151.67 hours/month in France and (40 h/wk. * 52 wk/year/12 months/yr) 173.33 hours/month in Côte d'Ivoire and Senegal. In this way, the theoretical employee working time takes into account variations in headcount during the year.

The following are taken into account for calculating absenteeism rates: occupational accidents, unauthorized absences, sick days and lay-offs.

The calculation of the occupational accidents includes student interns at the CME and CMEAU.

Regarding the production and distribution of water, network efficiency is the ratio of water billed to the customer over the drinking water supplied to the network (i.e., the treated water from plants and, for SDE, water from the wells connected to the network after chlorination). Technical distribution efficiency refers to Dakar and Abidjan, for which the flow of water into these capitals is measured.

The indicator of consumption of total energy sums the electrical energy consumed and the consumption of natural gas, DDO/HVO and Diesel/Diesel Oil.

ENV 410 = (ENV415+ENV420+ENV425+ENV430)+ENV440*0,00901067+(ENV450+ENV460)*0,01+ENV470*0,00985833

The conversion factors are based on the PCI and density data from ADEME's GHG assessment site (http:// www.bilans-ges.ademe.fr/):

- Natural gas: 49.6 GJ/t. – 654 kg/m^3
- HVO/DDO : 40 GJ/t – 900 kg/m^3
- Fuel oil/diesel oil: 42 GJ/t – 845 kg/m^3

The calculation of greenhouse gases was done automatically in the IT system based on data from the ADEME carbon database (http: //www.bilansges.ademe.fr/).

For consumption of electricity by head offices, agencies, offices and facilities:

+ Côte d'Ivoire EF electricity = 0.445 kgCO2e/kWh
+ Senegal EF electricity = 0.637 kgCO2e/kWh
+ France EF electricity = 0.0571 kgCO2e/kWh

For fuel:

+ Gasoline EF 2.8 kgCO2e/l
+ Road vehicle diesel EF = 3.16 kgCO2e/l.;

For DDO and HVO:

+ Heavy Fuel Oil EF = 3.25 kgCO2e/ l.;

For natural gas:

+ Natural gas EF = 2.53 kg CO2e/m3

For fuel oil/diesel used in electricity generators:

+ Diesel EF = 3.16 kgCO2e/l.

APPENDIX IV - 2016 to 2018 performance indicators

Employment indicators

	Indicators	Definition	Unit	2016	2017	2018
1 - COMPANY HEADCOUNT						
SOC110	**Total Company workforce**		**No. of individuals**	**8,589[22]**	**9,130[23]**	**9,108**
SOC111	Total workforce, Managers (MA)	Total number of the Company's Managers (MA), consisting of those on current permanent contracts (CDI) and those on current fixed- term contracts (CDD). NB: not included are contracts of interns, apprentices, volunteers, consultants, temporaries, day-workers or subcontractors.	No. of individuals	857	948	1,010
SOC112	Total workforce, Supervisors (S)	Total number of the Company's Supervisors (S), consisting of those on current permanent contracts (CDI) and those on current fixed- term contracts (CDD). NB: not included are contracts of interns, apprentices, volunteers, consultants, temporaries, day-workers or subcontractors.	No. of individuals	3,810	4,092	4,110
SOC113	Total workforce, workers (W)	Total number of the Company's Workers (W), consisting of those on current permanent contracts (CDI) and those on current fixed-term contracts (CDD). NB: not included are contracts of interns, apprentices, volunteers, consultants, temporaries, day-workers or subcontractors.	No. of individuals	3,922	4,090	3,988
SOC120	**Total female workforce**		**No. of individuals**	**2,054**	**2,180**	**2,155**
SOC121	Total workforce, female Managers (MA)	Total number of the Company's female Managers (MA), consisting of those on current permanent contracts (CDI) and those on current fixed-term contracts (CDD). NB: not included are contracts of interns, apprentices, volunteers, consultants, temporaries, day-workers or subcontractors.	No. of individuals	241	270	279
SOC122	Total workforce, female Supervisors (S)	Total number of the Company's female Supervisors (S), consisting of those on current permanent contracts (CDI) and those on current fixed-term contracts (CDD). NB: not included are contracts of interns, apprentices, volunteers, consultants, temporaries, day-workers or subcontractors.	No. of individuals	1,154	1,222	1,220
SOC123	Total workforce, female workers (W)	Total number of the Company's female Workers (W), consisting of those on current permanent contracts (CDI) and those on current fixed-term contracts (CDD). NB: not included are contracts of interns, apprentices, volunteers, consultants, temporaries, day-workers or subcontractors.	No. of individuals	659	688	656
SOC130	**Total workforce, expatriate**		**No. of individuals**	**7**	**7**	**7**
SOC131	Total workforce, expatriate Managers	Total number of Managers employed by the Company under current permanent (CDI) and fixed-term (CDD) expatriate contacts. The concept of an expatriate has nothing to do with nationality. It reflects the nature of the contract signed. NB: not included are contracts of interns, apprentices, volunteers, consultants, temporaries, day-workers or subcontractors.	No. of individuals	7	7	7
SOC132	Total workforce, expatriate Supervisors	Total number of Supervisors (S) employed by the Company under current permanent (CDI) and fixed-term (CDD) expatriate contacts. The concept of an expatriate has nothing to do with nationality. It reflects the nature of the contract signed. NB: not included are contracts of interns, apprentices, volunteers, consultants, temporaries, day-workers or subcontractors.	No. of individuals	0	0	0
SOC133	Total workforce, expatriate workers	Total number of Workers (W) employed by the company under current permanent (CDI) and fixed-term (CDD) expatriate contacts. The concept of an expatriate has nothing to do with nationality. It reflects the nature of the contract signed. NB: not included are contracts of interns, apprentices, volunteers, consultants, temporaries, day-workers or subcontractors.	No. of individuals	0	0	0
SOC140	**Total headcount per age bracket**		**No. of individuals**	**8,589**	**9,130**	**9,108**
SOC141	Total workforce aged 18-25	Total number of employees as of the reporting date aged 18 years or more and strictly less than 26. NB: until his or her 26th birthday, an employee is still 25 years old.	No. of individuals	163	251	225
SOC142	Total workforce aged 26-35	Total number of employees as of the reporting date aged 26 years or more and strictly less than 36. NB: until his or her 36th birthday, an employee is still 35 years old.	No. of individuals	3,242	3,509	3,358
SOC143	Total workforce aged 36-45	Total number of employees as of the reporting date aged 36 years or more and strictly less than 46. NB: until his or her 46th birthday, an employee is still 45 years old.	No. of individuals	2,665	2,814	2,989
SOC144	Total workforce aged 46-55	Total number of employees as of the reporting date aged 46 years or more and strictly less than 56. NB: until his or her 56th birthday, an employee is still 55 years old.	No. of individuals	1,796	1,756	1,726
SOC145	Total workforce aged +56	Total number of employees as of the reporting date aged 56 years or more.	No. of individuals	723	800	810
SOC150	**Total headcount by type of contract**		**No. of individuals**	**8,589**	**9,130**	**9,108**
SOC151	Total workforce on fixed-term contracts (CDD)	Total number of employees on fixed-term contract (CDD) at the close of the reporting period.	No. of individuals	539	567	590
SOC152	Total workforce on permanent contracts (CDI)	Total number of employees on permanent contract (CDI) at the close of the reporting period.	No. of individuals	8,050	8,563	8,518

22 2016 data amended compared to the data in the previous SD report following a correction to the headcount of SODECI (from 2,398 to 2,408)
23 2017 data amended compared to the data in the previous SD report following a correction to the headcount of SODECI(from 2,679 to 2,731)

	Indicators	Definition	Unit	2016	2017	2018
SOC160	**Total workforce by country**		**No. of individuals**	**8,589**	**9,130**	**9,108**
SOC161	Total workforce, France	Total number of fixed-term (CDD) and permanent (CDI) employees working in France	No. of individuals	22	22	22
SOC162	Total workforce, Côte d'Ivoire	Total number of fixed-term (CDD) and permanent (CDI) employees working in Côte d'Ivoire	No. of individuals	7,373	7,899	7,872
SOC163	Total workforce, Senegal	Total number of fixed-term (CDD) and permanent (CDI) employees working in Senegal.	No. of individuals	1,191	1,202	1,207
SOC164	Total workforce, Mali	Total number of fixed-term (CDD) and permanent (CDI) employees working in Mali	No. of individuals	0	0	0
SOC165	Total workforce, DR Congo	Total number of fixed-term (CDD) and permanent (CDI) employees working in DR Congo	No. of individuals	2	7	7
SOC166	Total workforce, Saudi Arabia	Total number of fixed-term (CDD) and permanent (CDI) employees working in Saudi Arabia.	No. of individuals	1	0	0
2 - WORKFORCE WITH A DISABILITY - COMPANY						
SOC210	**Total workforce with disabilities**	**A person affected by a disability means "any individual whose physical or mental integrity is temporarily or permanently reduced (...), compromising his or her autonomy, ability to attend school or occupy a job." (extract from the Ivorian Labor Code) NB: Whether or not an employee has a disability is decided by the occupational health division**	**No. of individuals**	**114**	**108**	**101**
SOC250	Number of disabled persons recruited	Total number of disabled persons hired on temporary or permanent contracts in the headcount of the Company during the reporting period. NB: The disability is assessed and certified by a company doctor specializing in occupational medicine. The recruitment of disabled persons may, under certain conditions, be subject to a tax credit.	No. of individuals	-	-	0
SOC260	Number of disabled persons in the headcount	Total number of employees on temporary or permanent contracts suffering from a physical infirmity, whether or not this was acquired after hiring NB: The disability is assessed and certified by a company doctor specializing in occupational medicine.	No. of individuals	114	108	101
3 - TRAINING						
SOC310	**Total number of training sessions**		**No. of individuals**	**8,665[24]**	**5,820[24]**	**5,916**
SOC311	Number of training sessions followed by managers	Total number of Managers having attended formal training sessions, NB: A single managerial employee trained during n sessions is accounted for n times, Training of employees leaving the Company in the course of the year is counted,	No. of individuals	1,067	678	728
SOC312	Number of training courses followed by supervisors	Total number of supervisory employees having attended formal training sessions, NB: A single supervisory employee trained during n sessions is accounted for n times, Training of employees leaving the Company in the course of the year is counted	No. of individuals	4,118	2,931	3,025
SOC313	Number of training sessions followed by workers	followed by employees Total number of Workers having attended formal training sessions, NB: A single Worker trained during n sessions is accounted for n times, Training of employees leaving the Company in the course of the year is counted	No. of individuals	3,480	2,211	2,163
SOC340	**Total number of in-house training sessions (CME, CMEAU)**		**No. of individuals**	**-**	**-**	**4,828**
SOC341	Number of in-house training sessions followed by managers	Total number of Managers who attended training sessions for which the direct costs were invoiced by the Group's training centers (CME Bingerville, CME Dakar CMEAU, Abidjan). The number of training sessions attended is linked to the number of employees present at the various sessions. NB: A single managerial employee trained during "n" sessions is accounted for "n" times. Training of employees leaving the Company in the course of the year is counted.	No. of individuals	-	-	378
SOC342	Number of in-house training sessions followed by supervisors	Total number of Supervisors who attended training sessions for which the direct costs were invoiced by the Group's training centers (CME Bingerville, CME Dakar CMEAU, Abidjan). The number of training sessions attended is linked to the number of employees present at the various sessions. NB: A single managerial employee trained during "n" sessions is accounted for "n" times. Training of employees leaving the Company in the course of the year is counted.	No. of individuals	-	-	2,512
SOC343	Number of in-house training sessions followed by workers	Total number of Supervisors who attended training sessions for which the direct costs were invoiced by the Group's training centers (CME Bingerville, CME Dakar CMEAU, Abidjan). The number of training sessions attended is linked to the number of employees present at the various sessions. NB: A single managerial employee trained during "n" sessions is accounted for "n" times. Training of employees leaving the Company in the course of the year is counted.	No. of individuals	-	-	1,938

24 2016 and 2017 data amended compared to the data in the previous SD report following the restatement of the number of training sessions attended (AWALE, GS2E,CIPREL, SMART ENERGY) in response to the data in the new in-house and external training indicators.

	Indicators	Definition	Unit	2016	2017	2018
SOC350	**Total number of external training sessions**		**No. of individuals**	**-**	**-**	**1,079**
SOC351	Number of external training sessions followed by managers	Total number of Managers who attended training sessions for which the direct costs were invoiced by training centers external to the group (local or foreign companies or providers). The number of training sessions attended is linked to the number of employees present at the various sessions. NB: A single managerial employee trained during "n" sessions is accounted for "n" times. Training of employees leaving the Company in the course of the year is counted.	No. of individuals	-	-	352
SOC352	Number of external training sessions followed by supervisors	Total number of Supervisors who attended training sessions for which the direct costs were invoiced by training centers external to the group (local or foreign companies or providers). The number of training sessions attended is linked to the number of employees present at the various sessions. NB: A single managerial employee trained during "n" sessions is accounted for "n" times. Training of employees leaving the Company in the course of the year is counted.	No. of individuals	-	-	502
SOC353	Number of external training sessions followed by workers	Total number of Workers who attended training sessions for which the direct costs were invoiced by training centers external to the group (local or foreign companies or providers). The number of training sessions attended is linked to the number of employees present at the various sessions. NB: A single managerial employee trained during "n" sessions is accounted for "n" times. Training of employees leaving the Company in the course of the year is counted.	No. of individuals	-	-	225
SOC320	**Total training expenses**	**"All expenses generated by training delivered to employees up to the end of the reporting period; these expenses only include the direct costs of training hours delivered in the Group's training centers or in external centers and companies, either within the country or internationally. NB: training expenses are to be reported using the invoices received from providers and the payment statements of temporary staff (freelance) where applicable."**	**€**	**3,606,248[25]**	**3,730,132[25]**	**3,031,857**
SOC321	In-house training expenses	"All expenses generated by the in-house training delivered to employees up to the end of the reporting period; these expenses only include the direct costs of training hours delivered in the Group's training centers (CME Bingerville, CME Dakar CMEAU, Abidjan) NB: in-house training expenses are to be reported using the invoices issued by the group's training centers."	€	944,290	1,237,619	1,143,043
SOC322	External training expenses	"All expenses generated by external training delivered to employees up to the end of the reporting period; these expenses only include the direct costs of training hours delivered in the Group's training centers or in external centers and companies, either within the country or internationally. NB: external training expenses are to be reported using the invoices received from providers and the payment statements of temporary staff (freelance) where applicable."	€	2,393,932	2,492,513	1,888,625
SOC330	**Number of hours of training**		**No. of hours**	**290,988**	**186,384[26]**	**156,282**
SOC331	Hours of in-house	Total sum of hours spent by all fixed-term (CDD) and permanent (CDI) employees in training sessions in Eranove Group training centers during the reporting period.	No. of hours	223,292	155,112	125,546
SOC332	Hours of external	Sum total of hours spent by all employees on temporary and permanent contracts in training in external training firms and centers (outside the Group's training centers) during the period concerned by the reporting.	No. of hours	67,696	31,272	30,736
4 - WAGES AND SALARIES[27]						
SOC400	**Total payroll of the business**	**Sum of gross compensation paid to all employees of the business, excluding in-kind benefits and employer contributions.**	**€**	**94,213,985**	**105,023,486**	**104,439,534**
SOC410	**✪ Amount of gross annual wages & salaries**		**€**	**99,333,284**	**111,138,323**	**113,134,234**
SOC411	✪ Gross annual pay, Managers	Sum of compensation paid to all Managers in the Company's workforce before deductions of mandatory contributions. In-kind benefits are included in this average.	€	30,164,679	35,925,232	36,534,143
SOC412	✪ Gross annual pay, Supervisors	Sum of compensation paid to all Supervisors in the Company's workforce before deductions of mandatory contributions. In-kind benefits are included in this average.	€	41,603,174	46,085,386	48,056,497
SOC413	✪ Gross annual pay, Workers	Sum of compensation paid to all Workers in the Company's workforce before deductions of mandatory contributions. In-kind benefits are included in this average.	€	27,565,432	29,127,706	28,543,594
SOC420	**✪ Amount of gross annual wages & salaries, women**		**€**	**23,166,972**	**25,833,856**	**25,844,268**
SOC421	✪ Average gross annual pay, managers	Average pay of all FEMALE Managers in the Company's workforce before deductions of mandatory contributions. In-kind benefits are included in this average.	€	6,669,773	8,263,860	8,676,916
SOC422	✪ Average gross annual pay, Supervisors	Average pay of all FEMALE Supervisors in the Company's workforce before deductions of mandatory contributions. In-kind benefits are included in this average.	€	12,053,808	13,122,026	12,879,609

25 2016 and 2017 data amended compared to the data in the previous SD report following the restatement of training expenses (CIE, CIPREL) as part of the update of the data in the new in-house and external training indicators.

26 2017 data amended compared to the data in the previous SD report following the restatement of the number of training hours (CIPREL, GS2E, SMART ENERGY) as part of the update of the data in the new in-house and external training indicators.

27 2016 and 2017 data have been recalculated following the restatement of the SODECI data to include the salaries of employees who had left the company at 12/31 and inclusion of employer expenses and certain benefits.

	Indicators		Unit	2016	2017	2018
SOC423	✪ Average gross annual pay, Workers	Average pay of all FEMALE Workers in the Company's workforce before deductions of mandatory contributions. In-kind benefits are included in this average.	€	4,443,391	4,447,970	4,287,744
SOC430	**Average gross annual pay**		**€**	**11,565**	**12,173**	**12,421**
SOC431	Average gross annual pay, managers	Average pay of all Managers in the Company's workforce before deductions of mandatory contributions. In-kind benefits are included in this average.	€	35,198	37,896	36,172
SOC432	Average gross annual pay, Supervisors	Average pay of all Supervisors in the Company's workforce before deductions of mandatory contributions. In-kind benefits are included in this average.	€	10,919	11,262	11,693
SOC433	Average gross annual pay, Workers	Average pay of all Workers in the Company's workforce before deductions of mandatory contributions. In-kind benefits are included in this average.	€	7,028	7,122	7,157
SOC440	**Average gross annual pay, women**		**€**	**11,279**	**11,850**	**11,993**
SOC441	Average gross annual pay, female managers	Average gross Female Manager's pay in the Company's workforce defore deductions of mandatory contributions. In-Kind benefits are included in this average.	€	27,675	30,607	31,100
SOC442	Average gross annual pay, female Supervisors	Average gross pay of Female Supervisors in the Company's workforce before deductions of mandatory contributions. In-kind benefits are included in this average	€	10,445	10,738	10,557
SOC443	Average gross annual pay, female Workers	Average gross pay of all Female Workers in the Company's workforce before deductions of mandatory contributions. In-kind benefits are included in this average.	€	6,743	6,465	6,536
5 - OCCUPATIONAL ACCIDENTS						
SOC500	**Occupational accidents**	**Unforeseen harmful event affecting an employee caused by or occurring in the course of their work, irrespective of the cause.**				
SOC510	Occupational accidents, with and without time lost, other than during commuting	Accidents to employees with and without lost time, excluding accidents during trips between home and the workplace and between the workplace and the location of meal breaks. NB: a commuting accident is an accident that occurs: -Between the home and the workplace, -Between the workplace and the place where the employee goes to take his or her meal.	Number	143	147	156
SOC520	Accidents, besides commuting, with time lost	Accidents to employees with medically prescribed, paid lost time (allocation paid by the social security agency as compensation for wages suspended by the employer), excluding accidents during trips between home and the workplace and between the workplace and the location of meal breaks, as well as fatal occupational accidents.	Number	132	139	151
SOC525	Commuting accident	Accidents to employees with medically prescribed, paid sick leave (allocation paid by the social security agency as compensation for wages suspended by the employer), occurring during trips between home and the workplace and between the workplace and the location of meal breaks, excluding fatal occupational accidents.	Number	12	80	76
SOC530	Workplace accidents causing a death	Occupational accidents other than during commuting involving immediate or postponed death of the employee.	Number	1	0	2
SOC540	Number of days lost	Sum of medically-prescribed days lost for accidents excluding during travel and enabling employees to interrupt their activities with the payment of daily compensation for wage	Days	3,119	3,236	3,465
SOC550	✪ Severity rate	The severity rate represents the number of paid days of lost time per 1,000 hours worked, i.e., number of days lost for temporary disability per 1,000 hours worked.	Days	0.18	0.17[28]	0.18
SOC560	✪ Frequency rate	Frequency is the number of accidents other than those occurring during travel with sick leave greater than one day, occurring in a given time per million hours of work.	Number	7.44[28]	7.51[28]	8.01
6 - EMPLOYEE WORKING TIME						
SOC610	**✪ Company theoretical working time**		**Hours**	**17,737,933[29]**	**18,520,917[29]**	**18,846,948**
SOC611	Managers, theoretical working time	Time to be worked by Managers per regulations.	Hours	1,753,471	1,922,193	2,074,142
SOC612	Supervisors, theoretical working time	Time to be worked by Supervisors per regulations.	Hours	7,835,409	8,306,650	8,567,284
SOC613	Workers, theoretical working time	Time to be worked by Workers per regulations.	Hours	8,149,053	8,292,074	8,205,521
SOC620	**Company overtime**		**Hours**	**655,217**	**649,072**	**668,873**
SOC621	Manager overtime	Employee working time authorized by written agreement of the management done by Managers beyond the statutory duration of working hours in force.	Hours	0	0	0
SOC622	Supervisor overtime	Employee working time authorized by written agreement of the management done by Supervisors beyond the statutory duration of working hours in force.	Hours	322,034	280,551	270,928
SOC623	Worker overtime	Employee working time authorized by written agreement of the management done by Workers beyond the statutory duration of working hours in force.	Hours	333,183	368,521	397,945

28 2016 and 2017 data amended compared to the data in the previous SD report following the restatement of the theoretical hours worked at CIE

29 2016 and 2017 data amended compared to the data in the previous SD report following the restatement of theoretical hours worked at CIE which did not include fixed-term contracts and for which the calculation method was not aligned with the one recorded in the Opéra CSR module

	Indicators			2016	2017	2018
7 - ABSENTEEISM						
SOC700	**Total time of absence (TTA)**	**Absenteeism is the duration of lawful and unlawful absences by fixed-term and permanent employees over a given period. Lawful absences (ALE): statutory leave, maternity leave, unpaid leave, dismissals, exceptional statutory leave, sick leave, occupational and travel accidents. Total duration of lawful and authorized absences by employees**	**Hours**	**2,036,450**	**3,525,617**	**3,309,271**
SOC710	Absences for statutory leave (ACL)	Duration of statutory annual leave taken with compensation by employees of the Company on temporary or permanent contracts	Hours	1,755,891	3,189,787	2,938,263
SOC720	Absences for maternity leave (ACM)	Duration of maternity or paternity leave taken by employees on temporary or permanent contracts.	Hours	37,712	125,620	62,654
SOC730	Absences for unpaid leave (ACS)	Duration of annual statutory leave taken without compensation for personal reasons by employees on temporary or permanent contracts	Hours	24,264	2,176	70,709
SOC740	Absences due to layoffs (ADL)	Duration of absences of employees on temporary or permanent contracts having received a temporary suspension of their employment contract as a disciplinary measure.	Hours	15,128	11,000	33,744
SOC750	Absences for exceptional permission (APE)	Duration of absences authorized to employees on temporary or permanent contracts by the employer based on family events duly justified by the employee and non-deductible from the statutory leave. These absences are defined by the Labor Code, collective agreements or the internal regulations: marriage, death, birth, etc.	Hours	1,757	15,144	19,315
SOC760	Absences for illness (AI)	Length of time of interruptions of work recommended by a doctor (occupational health division or otherwise) for employees on temporary or permanent contracts during the reporting period.	Hours	148,540	135,098	149,760
SOC770	Absences for workplace and commuting accidents (AA)	Length of absences of employees on temporary or permanent contracts for workplace accidents and commuting accidents.	Hours	41,194	40,208	26,548
SOC780	Unauthorized absences (UA)	Length of unlawful and unexcused absences by employees on temporary or permanent contracts	Hours	11,964	6,584	8,280
SOC711	✪ Rate of absenteeism	The quotient of the number of hours of absence (apart from ASH, AML, AUT and APE) in relation to the number of hours of theoretical work of the employees on permanent (CDI) and fixed-term (CDD) contracts current at the end of the reporting period.	%	1.22%[30]	1.04%[30]	1.16%
SOC712	Attendance rate	The ratio corresponding to the gap between the time of theoretical work of employees under permanent (CDI) and fixed-term (CDD) contracts and the total length of absences (besides ASH, AML, AUT and APE).	%	98.78%[30]	98.96%[30]	98.84%
8 - HIRES						
SOC810	**Workforce hires, Company**		**No. of individuals**	**1,223**	**1,303**	**668**
SOC811	Number hired on fixed-term contracts (CDD)	All individuals who signed a fixed-term employment contract (CDD) for the reporting period.	No. of individuals	718	562	352
SOC812	Number hired on permanent contracts (CDI)	All individuals who signed a permanent (CDI) employment contract for the reporting period.	No. of individuals	505	741	316
SOC815	Number of women recruited	Number of women out of all people hired on fixed-term and permanent contracts over the reporting period	No. of individuals	185	227	137
SOC813	Number of young people between 18 and 25 years hired	All individuals who signed a permanent (CDI) or a fixed-term (CDD) employment contract in the reporting period and were at the date of signature of the contract of an age greater than or equal to 18 years and strictly less than 26 years. NB: until his or her 26th birthday, an employee is still 25 years old.	No. of individuals	127	196	114
SOC814	Number of interns hired	All persons who signed an intern contract during the reporting period	No. of individuals	0	1,913	2,473
9 - DEPARTURES						
SOC910	**Workforce departures, Company**		**No. of individuals**	**195**	**341**	**473**
SOC920	Dismissals		No. of individuals	42	44	44
SOC921	Number of dismissals on fixed-term contracts (CDD)	Number of fixed-term (CDD) employees dismissed NB: Departures during an employee's trial period are also counted.	No. of individuals	6	0	1
SOC922	Number of dismissals on permanent contracts (CDI)	Number of permanent (CDI) employees dismissed NB: Departures during an employee's trial period are also counted.	No. of individuals	36	44	43
SOC930	**Voluntary departures**		**No. of individuals**	**83**	**109**	**140**
SOC931	Number of voluntary departures of fixed-term (CDD) employees	Number of fixed-term (CDD) employees who of their own accord left the Company employing them during the reporting period NB: Departures during an employee's trial period are also counted.	No. of individuals	4	4	5
SOC932	Number of voluntary departures of permanent (CDI) employees	Number of permanent (CDI) employees who of their own accord left the Company employing them during the reporting period NB: Departures during an employee's trial period are also counted.	No. of individuals	79	105	135
SOC940	**Departures due to contract termination**		**No. of individuals**	**70**	**188**	**289**
SOC941	Number of departures of fixed- term (CDD) employees at termination	All employees who left the headcount because their temporary employment contract came to its planned termination.	No. of individuals	41	62	135
SOC942	Number of departures of permanent (CDI) employees at termination	All employees who left the headcount because their permanent employment contract came to its planned termination.	No. of individuals	29	126	154

30 2016 and 2017 data amended compared to the data in the previous SD report following the restatement of theoretical hours worked at CIE

	Indicators	Definition	Unit	2016	2017	2018
10 - OCCUPATIONAL DISEASES						
SOC101	✪ Occupational diseases	Total number of employees on temporary and permanent contracts declared by the occupational health doctor as being affected by occupational diseases over the period concerned by the reporting.	No. of individuals	0	0	0
11 - EXPENDITURE IN RESPECT OF SOCIAL POLICY						
SOC102	**✪ Expenditure in respect of social policy**		**€**	**10,779,003**	**11,673,866**	**16,042,392**
SOC103	✪ Voluntary expenditure by the Company on employee benefits	Voluntary financial contribution by the Company to the funds dedicated to the solidarity, health and retirement of employees (Solidarity Fund, Health Solidarity Fund, Health Insurance for pensioners: ASMAR, FCP, etc.) NB: The following obligatory contributions are not included: training expenses	€	4,984,743	6,136,384	6,537,083
SOC104	✪ Funds used for internal loans	Total amount of loans granted to employees notably through mutual insurance companies, to help them to implement personal projects to acquire property or make investments to improve their income.	€	5,794,259	5,537,482	9,505,309

Environmental indicators

	Indicators	Definition	Unit	2016	2017	2018
1 - PROVISIONS & GUARANTEES FOR ENVIRONMENTAL RISKS						
ENV110	**✪ Provisions and guarantees for environmental risks**	**Amount planned in the budget to manage environmental risks**	**€**	**1 460,461**	**1 829,388**	**2 436,169**
2 - WATER CONSUMPTION						
ENV200	**Water consumption**		**m³**	**7,706,036**	**7,036,255**	**7,450,250**
ENV210	Water consumption by headquarters, agencies, offices	The quantity of drinking water consumed in administrative and sales facilities, i.e., head offices, sales agencies and offices, read by meters or according to invoices.	m³	510,367	481,495	464,229
ENV220	Water consumption of thermal power plants	The quantity of water used by thermal electric power plants.	m³	170,902	174,068	176,309
ENV230	Water consumption by water production plants	The quantity of water used in water production plants for operating needs (washing of decanters, filters, etc.)	m³	7,024,768	6,380,692	6,809,712
3 - PRODUCTION & DISTRIBUTION OF WATER						
ENV350	**Drinking water production capacity**					
ENV351	✪ Drinking water production capacity	Total capacity of boreholes and drinking water production plants. The sum total of the maximum capacities (or theoretical capacities) of all the production units installed.	m³/day	1,615,763	1,643,629	1,690,188
ENV300	**Production and distribution of water**					
ENV301	Raw water, plants	Quantity of raw water used for the production of drinking water.	m³	316,989,816	326,695,713	339,201,623
ENV302	Borehole water	Quantity of raw water coming out of the Company's drilling operations (besides wells supplying the water production plants).	m³	112,872,012	116,411,603	122,366,974
ENV310	Treated water, plants	Quantity of water treated to be bacteriologically and chemically clean enough to drink.	m³	309,965,048	320,315,021	332,392,911
ENV315	Total water produced	Quantity of drinking water produced and connected to the network.	m³	422,837,060	436,726,624	454,759,885
ENV320	✪ Internal efficiency of water production plants	The ratio of the quantity of treated water produced by the plants to the quantity of raw water used by these plants.	%	97.8%	98.0%	98.0%
ENV330	✪ Network efficiency	The ratio of the quantity of water invoiced to customers to the quantity of water put into the water system by the production facilities and operating wells.	%	77.04%	76.62%	76.00%
ENV341	Volume of water sold	Quantity of water as read on meters and invoiced to customers.	m³	325,763,074	334,617,343	345,624,862
4 - ENERGY CONSUMPTION						
ENV410	**Total energy consumption**		**GWh**	**8,871,974**	**8,247,172**	**7,542,191**
ENV415	Electricity consumption by electricity generation plants	Total quantity, taken from meters, of electricity consumed by all electricity generation facilities.	GWh	66	64	58
ENV420	Electric power consumption by headquarters, agencies, offices	Total quantity, taken from meters, of electricity consumed by all sales agencies, offices and other administrative centers.	GWh	67.30	59.65	65.04
ENV425	Electricity consumption by sanitation plants	Total quantity, taken from meters, of electricity consumed in the maintenance and operation of sanitation networks and plants.	GWh	2	2	1
ENV430	Electrical consumption of water production and distribution plants.	Total quantity, taken from meters, of electricity consumed by all water production and distribution facilities.	GWh	373	400	402
ENV440	Natural gas consumption	Total quantity of natural gas used by gas turbines, mechanically measured.	m³	984,515,590	915,199,977	836,960,576

	Indicators		Unit	2016	2017	2018
ENV450	HVO consumption	Total quantity of heavy vacuum oil (HVO) used by gas turbines, mechanically measured.	m^3	22,918	134	741
ENV460	DDO consumption	Total quantity of distillate diesel oil (DDO) used by gas turbines, mechanically measured.	m^3	1,345	860	363
ENV470	Consumption of fuel oil/diesel oil by emergency generators	Total amount of fuel oil/diesel oil used by emergency generators	m^3	7,955	7,301	7,825
ENV475	Consumption of fuel oil/diesel oil by electrical generators	Total quantity of fuel oil/diesel oil used by electrical generators.	m^3		14	13
ENV480	**Total consumption of vehicle fuel**		**l**	**5,502,237**	**6,644,163**	**5,897,689**
ENV481	Diesel consumption of vehicles	Total quantity of diesel used by vehicles used in operations.	l	4,801,005	5,714,998	4,959,147
ENV482	Gasoline/Hi-test gasoline consumption by vehicles	Total quantity of gasoline/hi-test used by vehicles used in operations.	l	701,231	929,166	938,542
5 - GENERATION & DISTRIBUTION OF ELECTRICITY						
ENV510	**✪ Total interconnected capacity in use**		**MW**	**1 247**	**1 247**	**1 247**
ENV511	Total interconnected installed THERMAL capacity	Total capacity of interconnected thermal production equipment in operation, on an actual capacity basis. This is the sum total of maximum (or theoretical) power of all generators installed on the grid.	MW	643	643	643
ENV512	✪ Total interconnec-ted installed HYDROE-LECTRIC capacity	Total capacity of interconnected hydroelectric production equipment in operation, on an actual capacity basis.	MW	604	604	604
	✪ Proportion of electricity generation capacities (MW) that are renewable		%	48	48	48
ENV520	**Total interconnected electrical generation**		**GWh**	**5,255**	**4,787**	**4,683**
ENV521	Total electric generation from THERMAL power plants	Total net delivered production of electricity of installed interconnected thermal production equipment.	GWh	3,738	3,383	3,050
ENV522	✪ Total electric generation from HYDROELECTRIC power plants	Total net delivered production of electricity of installed interconnected hydroelectric production equipment.	GWh	1,517	1,404	1,633
	✪ Proportion of electricity generated (GWh) that is renewable		%	29	29	35
ENV530	✪ Total electrical generation efficiency	Ratio of power put onto the transmission network (net production) to power coming out of the alternator (gross production) of a generator. The difference between the two levels of power is consumed by the auxiliaries of the generator (various ancillary equipment necessary to the operation of the generator).	%	98.8%	99.2%	97.9%
ENV531	✪ Electrical generation efficiency, Abidjan	Ratio of power generated in Abidjan and put onto the transmission network (net production) to power coming out of the alternator (gross production) of a generator. The difference between the two levels of power is consumed by the auxiliaries of the generator (various ancillary equipment necessary to the operation of the generator).	%	99.4%	99.5%	98.5%
ENV540	Rates of availability of electricity production units excluding scheduled shutdowns	Performance measurement of electric generators defined as the ratio of the length of time the generators are operational and length of time they ought to have ideally operated, i.e. 100% of the time excepting intermittent surges. NB: What is meant is availability apart from scheduled shutdowns.	%	95.1%	94.9%	96.7%
ENV550	**Available energy**		**GWh**	**7,223**	**7,032**	**7,547**
ENV551	Available THERMAL energy	Energy that can be produced by all thermal production units according to the operational and technical conditions of the facility.	GWh	4,456	4,624	4,611
ENV552	Available HYDROE-LECTRIC energy	Energy that can be produced by all hydroelectric production units according to the operational and technical conditions of the facility.	GWh	2,767	2,409	2,936
ENV560	Total electrical efficiency	This is the ratio of gross production (energy out of the alternator) to energy actually consumed by the final customer. This ratio factors in therefore production, transmission and distribution losses. Note: customers supplied directly by the transmission network experience only production and transmission losses.	%	80.30%	78.95%	80.32%
6 - CONSUMPTION OF RAW MATERIALS & INPUTS						
ENV600	**Consumption of raw materials and inputs**					
ENV610	Oils	Quantity of oils used in operating the plants.	l	193,269	114,573	100,299
ENV620	Chlorine gas	Quantity of chlorine gas used in operations.	t	738	731	689
ENV630	Lime	Quantity of lime used in operations.	t	12,834	15,039	12,797
ENV640	Calcium hypochlorite	Quantity of calcium hypochlorite used in operations.	t	1,431	1,656	1,838
ENV650	Aluminum sulfate	Quantity of aluminum sulfate (Al2(SO4)3) used in operations.	t	6,057	6,781	6,821
ENV660	SF6 gas	Quantity of SF6 gas used in operating and maintaining the plants.	kg	691	1,053	1,022
ENV670	Calcium carbonate	Quantity of calcium carbonate used in operations.	t		1,404	1,223

	Indicators		Unit	2016	2017	2018
7 - ATMOSPHERIC POLLUTANTS: CO2, N0x, SOx						
ENV710	**Greenhouse gas (GHG) emissions**		**t CO2eq**	**2,877,169[31]**	**2,636,981[31]**	**2,439,710**
ENV711	**GHG emissions excluding electricity generation**	**Amount of GHG released into the atmosphere as a result of electricity consumption by water production and distribution plants, sanitation plants and agencies and offices, as a result of fuel consumption of vehicles and emergency generators, and business trips by plane**	**t CO2eq**	**278,309[32]**	**289,591[32]**	**292,657**
ENV741	GHG emissions from the electricity consumption of water production and distribution plants	Amount of GHGs released into the atmosphere as a result of the electricity consumption of water production and distribution plants (including consumption of production sites if they cannot be isolated).	t CO2eq	205,037	218,267	219,005
ENV742	GHG emissions from the electricity consumption of sanitation	Amount of GHGs released into the atmosphere as a result of the total quantity of electricity consumed in the maintenance and operation of sanitation and drainage networks and plants (including the consumption of production sites if they cannot be isolated).	t CO2eq	701	680	644
ENV743	GHG emissions from electricity consumption at head offices, agencies and offices	Amount of GHGs released into the atmosphere as a result of the total amount of electricity consumed by the head offices, agencies and offices	t CO2eq	30,299	26,911	29,219
ENV744	GHG emissions from consumption by emergency generators	Amount of GHGs released into the atmosphere as a result of the consumption of fuel by emergency generators (in the event of a fault in the electricity supply)	t CO2eq	25,139	23,071	24,727
ENV745	GHG emissions from the fuel use of vehicles	Amount of GHGs released into the atmosphere as a result of fuel use of vehicles	t CO2eq	17,135	20,661	18,299
ENV712	**GHG emissions from interconnected electricity generation**	**Amount of GHGs released into the atmosphere only as a result of interconnected electricity generation (excluding emergency generators).**	**t CO2eq**	**2,598,859[33]**	**2,347,390[33]**	**2,147,054**
ENV761	GHG emissions from consumption of natural gas	Amount of GHGs released into the atmosphere as a result of the total quantity of natural gas used by gas turbines, mechanically measured.	t CO2eq	2,490,824	2,315,456	2,117,510
ENV762	GHG emissions from HVO consumption	Amount of GHGs released into the atmosphere as a result of the total quantity of heavy vacuum oil (HVO) used by gas turbines, mechanically measured.	t CO2eq	74,483	435	2,410
ENV763	GHG emissions from DDO consumption	Amount of GHGs released into the atmosphere as a result of the total quantity of Distalate Diesel Oil (DDO) used by gas turbines, mechanically measured.	t CO2eq	4,371	2,796	1,180
ENV764	GHG emissions from fuel oil/diesel oil consumption by electrical generators	Total quantity of fuel oil/diesel oil used by electrical generators.	t CO2eq	0	45	41
ENV765	GHG emissions from electricity consumption of electricity generation plants	Amount of GHGs released into the atmosphere as a result of the electricity consumption of electricity generation plants (including consumption of production site offices if they cannot be isolated).	t CO2eq	29,181	28,658	25,912
ENV713	Greenhouse gas emissions / MWh of electricity produced	Amount of CO2 equivalent released for the production of a MWh	kg CO2eq/MWh	495[34]	490[34]	458
ENV714	Greenhouse gas emissions during the production of electricity	Quantity of greenhouse gas emissions into the atmosphere during the production of electricity.	% Dry gas	3.41 %	4.45 %	3.39 %
ENV770	**GHG emissions from business travel by plane**					
ENV771	GHG emissions from business travel by plane	Amount of GHGs released into the atmosphere as a result of business travel by plane	t CO2eq		-	763
ENV750	**Education on reducing greenhouse gas emissions**					
ENV751	Greenhouse gas emissions to be avoided thanks to energy audits	Quantity of GHGs that will not be emitted thanks to energy efficiency efforts or the transition to renewable energies.	kg CO2eq		-748,000	-1,935,000
	Emissions of atmospheric pollutants					
ENV720	✪ NOx emissions, electricity production	Discharges of nitrogen oxide (Nox) during electricity production (result of the highest analyses).	m^3	248	232	225
ENV730	✪ SOx emissions, electricity production	Discharges of sulfur oxide (SOx) during electricity production (result of the highest analyses).	mg/Nm^3	0	0	1

31 2016 and 2017 data amended compared to the data in the previous SD report following the restatement of GHG emissions excluding electricity generation and GHG emissions from interconnected electricity generation.
32 2016 and 2017 data amended compared to the data in the previous SD report following the inclusion of GHG emissions caused by the electrical consumption plants and the removal of GHG emissions from the electrical consumption of electricity generation plants
33 2016 and 2017 data amended compared to the data in the previous SD report following inclusion of GHG emissions from the electricity consumption of electricity generation plants and the GHG emissions from the consumption of fuel oil/diesel oil used in electrical generators
34 2016 and 2017 data amended compared to the the data in the previous SD report following the restatement of GHG emissions from interconnected electricity generation

	Indicators	Definition	Unit	2016	2017	2018
8 - EQUIPMENT CONTAINING PCBS						
ENV800	**Total number of transformers containing PCBs**					
ENV830	Total number of transformers used	Total number of transformers used at the end of the reporting period	Number	0	10,616	13,313
ENV810	Number of transformers contaminated with PCBs to be decontaminated	Total number of transformers identified at the end of the period for which the fluid (oil), used as dielectric fluid or lubricant, has a PCB content of between 50 and 500 ppm which can be treated and reduced by a specialized organization to put these appliances back into use at the end of the period	Number	299	295	295
ENV820	Number of transformers contaminated with PCBs to be disposed of	Total number of transformers identified at the end of the period whose fluid (oil), used as a dielectric fluid or lubricant, contains a PCB content greater than 500 ppm, such that these devices must be removed and isolated from the operating system, and then placed at the disposal of a company specializing in the elimination of PCBs, at the end of the period	Number	73	31	31
ENV840	Rate of transformers containing PCB	Ratio of the number of transformers contaminated with PCB to be decontaminated and disposed of over the total number of transformers used	%	0.0%	3.1%	2.5%
ENV850	Number of transformers with PCB sent for disposal	Number of transformers contaminated with PCB sent to authorized centers during the reporting period.	Number	-	36	0
9 - CONSUMPTION OF PAPER & COMPUTER PRODUCTS						
ENV900	**Consumption of paper & computer products**					
ENV910	Office consumption of paper	Quantity of sheaf paper used either for printing on the printer or for taking notes.	Kg	150,728	144,090	148,229
ENV911	Consumption of paper for outputting invoices	Quantity of paper used for outputting customer invoices (outsourced service)	Kg		87,451[35]	89,892
ENV920	Consumption of printer toners (ink)	Quantity of ink cartridges (toner) used for printing by all of the printers in the Company, whether they are leased and for shared use or allocated specifically to persons.	Kg	4,667	4,604	4,258

Social indicators

	Indicators	Definition	Unit	2016	2017	2018
1 - NUMBER OF CUSTOMERS						
SOT100	**Number of Customers**		**Number**	**3,709,285[36]**	**4,144,376[36]**	**4,666,136**
SOT101	Number of Electricity Customers	Natural or legal persons having signed a subscription contract for the supply of electricity, which contract was current at the reporting date or in the reporting period.	Number	1,631,443	1,897,826	2,196,725
SOT102	Number of Water Customers	Natural or legal persons having signed a subscription contract for the supply of drinking water, which contract was current at the reporting date or in the reporting period.	Number	1,643,584	1,772,789	1,933,967
SOT103	Number of Sanitation Customers	Natural or legal persons having signed a subscription contract for the supply of drinking water, and paying a fee for sanitation.	Number	434,242	473,347	534,966
SOT104	Number connected to high speed internet	Number of end-user individuals and businesses connected, via a service agreement for the construction of aerial optical fiber, to lease FTTH access, Last miles and high speed CPL access for internet and other services, provided on behalf of a telecoms operator.	Number	16[37]	400[37]	457
SOT108	Number of Energy Performance customers	Individuals or legal entities who have already subscribed to an energy diagnostic or optimization contract with Smart Energy	Number	0	14	21
SOT105	Subsidized connections to the electricity grid	Number of subsidized connection operations (subsidized connections to the grid existing before the PEPT) carried out during the reporting period	Number	0	0	0
SOT106	Subsidized connections to the water grid	Number of subsidized connections to the grid for drinking water carried out during the reporting period.	Number	46,021	68,421	101,330
SOT107	PEPT subsidized connections to the electricity grid	Number of connection operations performed during the reporting period under the Electricity for All program (PEPT) carried out during the reporting period NB: The connections taken into account are those reported in the IS.	Number	143,753	183,947	205,531
2 -Service quality						
SOT200	**Availability of the electricity service**					
SOT201	✪ Average duration of electricity cuts	Average annual duration of electricity cuts during the reporting period, excluding exceptional incidents and scheduled shutdowns for works	Hour	28	24	22
SOT210	**Quality of the water distributed**					
SOT211	✪ Number of physical and chemical analyses conducted	Number of physical and chemical analyses conducted in-house on the water distributed during the reporting period.	Number	73,446	81,013	84,756

35 2016 and 2017 data amended compared to the data in the previous SD report following the restatement of paper used to produce SODECI bills (from 334,100 to 25,292)

36 2016 and 2017 data amended compared to the data in the previous SD report following the restatement of high speed internet connections

37 2016 and 2017 data amended compared to the data in the previous SD report following change to the indicator's title, definition and calculation method.

	Indicators	Definition	Unit	2016	2017	2018
SOT212	✪ Number of microbiological analyses conducted	Number of microbiological analyses conducted in-house and externally on the water distributed during the reporting period.	Number	16,069	15,737	16,021
SOT213	Number of compliant physical and chemical analysis results	Number of physical and chemical analyses compliant with applicable standards conducted during the reporting period.	Number	67,417	72,570	76,643
SOT214	Number of compliant microbiological analysis results	Number of microbiological analyses compliant with applicable standards conducted during the reporting period.	Number	15,516	15,432	15,499
SOT215	✪ Physical and chemical compliance rate	Ratio of the number of physical and chemical analyses on the water distributed that are compliant out of the number of physical and chemical analyses conducted during the reporting period	%	91,79%	89,58%	90,43%
SOT216	✪ Microbiological compliance rate	Ratio of the number of microbiological analyses on the water distributed that are compliant out of the number of microbiological analyses conducted during the reporting period	%	96,56%	98,06%	96,74%
SOT230	**Networks operated**					
SOT231	Electric transport power grids operated	Kilometers of high voltage (HTB and THT) lines and cables used to carry electricity at the end of the reporting period	km	5,132	5,132	5,453
SOT232	Electric distribution power grids operated	Kilometers of low and medium voltage (BT and HTA) lines and cables used to carry electricity at the end of the reporting period	km	44,263	45,260	46,185
SOT233	Drinking water networks operated	Length of the drinking water network operated at the end of the reporting period	km	24,417	26,260	28,922
SOT234	Sanitation networks operated	Length of the sanitation and drainage network operated at the end of the reporting period	km	1,734	1,738	2,398
SOT235	Aerial optical fiber networks operated	Length of the electric power grid's aerial optical fiber network operated at the end of the reporting period	km	140	382	797
3 - SUPPORT, SPONSORSHIP AND PARTNERSHIP ACTIONS						
SOT121	✪ Expenditures for support, sponsorship and partnership	Amounts released and invested in support, sponsorship and partnership initiatives in the fields of sport, culture, health and education. NB: Only take external expenses into account	€	990,030	835,756	1,240,728
4 - ETHICS						
SOT131	✪ Expenditures made to combat corruption	Money spent for the implementation of strategy, projects or approaches to the fight against corruption.	€	102,733	74,565	52,743
SOT132	✪ People trained/ sensitized to anti-corruption	Number of people trained/sensitized to anti-corruption	Number	330	1,141	275
5 - COLLECTIVE AGREEMENTS						
SOT141	Total number of collective agreements signed	Total number of collective agreements signed in the reporting period with the trade unions	Number	0	9	2
SOT142	Number of collective agreements signed concerning health and safety aspects	Number of collective agreements concerning health and safety signed during the reporting period with the trade unions	Number	0	2	0

ERANOVE

Report by the independent third party, on the extra-financial performance declaration included in the management report

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his is a free English translation of the independent third party's report issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

TO THE SHAREHOLDERS,

In our capacity as independent third party and certified by COFRAC under number 3-1058 (scope of accreditation available at www.cofrac.fr), we hereby report to you on the extra-financial performance declaration for the year ended December 31st 2018, included in the management report (hereinafter named the "Declaration"), pursuant legal provisions and regulation of article L.225-102-1, R. 225-105 et R. 225-105-1 of the French Commercial Code (Code de commerce).

COMPANY'S RESPONSIBILITY

The Board of Directors is responsible for establishing a Declaration which is in accordance with the legal provisions and regulations, including a presentation of the business model, a description of the main extra-financial risks, a presentation of the policies applied regarding these risks along with the results of these policies, including key performance indicators.
The Declaration was established in accordance with the protocols used by ERANOVE (hereinafter the "Guidelines"), which its significant elements are presented in the Declaration (and available on request at the company head office.

INDEPENDENCE AND QUALITY CONTROL

Our independence is defined by the requirements of article L.822-11-3 of the French Commercial Code and the Code of ethics of the profession. In addition, we have implemented a system of quality control including documented policies and procedures regarding compliance with the ethical requirements of the professional doctrine and of the applicable legal and regulatory texts.

RESPONSIBILITY OF THE INDEPENDENT THIRD PARTY

On the basis of our work, our responsibility is to formulate a limited assurance on:

- the compliance of the Declaration with the provisions of article R.225-105 of the Commercial Code;
- the reliability of the information provided in accordance with the 3° of the I and of the II of article R. 225-105 of the Commercial Code, that is the results of the policies, including the key performance indicators, and the actions, related to the main risks, hereinafter the "Information".

However it is not our responsibility to attest:

- the compliance with other legal dispositions where appropriate, in particular those included in law n° 2016-1691, dated December 9th, 2016, said Sapin II (fight against corruption) and tax evasion.
- the compliance of products and services regarding the applicable legal provisions and regulations.

NATURE AND SCOPE OF OUR WORK

Our work described hereinafter was performed in accordance with the provisions of article A.225-1 and seq. of the Commercial Code defining the conditions under which the independent third party performs its engagement and in accordance with the professional doctrine from the National Body of the auditors (Compagnie nationale des commissaires aux comptes) relating to this intervention with the international standards ISAE 3000 - - Assurance engagements other than audits or reviews of historical financial information.
We lead works enabling us to appreciate the compliance of the Declaration with the legal provisions and regulations and the accuracy of the Information:

- We took note of activity of all of the companies included in the scope of consolidation, of the presentation of the main social and environmental risks associated with this activity, and its impacts regarding respect of human rights, the fight against corruption and tax evasion with the policies related from them;
- We assessed suitability of the Guidelines in terms of relevance, completeness, reliability, neutrality and understandability, taking into account industry best practices where appropriate;
- We verified that the Declaration covers each category of information provided for in the III of Article L.°225-102-1 relating to social and environmental information, including the respect of the human rights and the fight against corruption and tax evasion;

- We verified that the Declaration includes an explanation of the reasons justifying the absence of the required information by the sentence 2 of the III of article L.225-102-1;
- We verified that the Declaration presents the business model and the main risks associated to the activity of all entities included in the consolidation scope, including, when relevant and proportionate, the risks created by its business relations, its products and services, with related policies, actions and results, including key performance indicators;
- We verified that, when they are relevant regarding the main risks and policies presented, that the Declaration presents the information required at the II of article R.225-105;
- We checked the process of selection and validation of the main risks;
- We verified existence of internal control and risk management procedures;
- We appreciated consistency of the results and key performance indicators selected regarding the main risks and policies presented;
- We verified that the Declaration covers the scope of consolidation, i.e. the companies included in the scope of consolidation pursuant the article L233-16 with the limits specified in the Declaration.
- We appreciated the data collection process implemented by the entity aiming at the exhaustivity and reliability of the Information;
- We implement for key performance indicators and the other quantitative results which we considered the most important[1]:
  - + Analytical review to verify the correct consolidation of the collected data along with the consistency of their evolutions;
  - + Detailed tests based on sampling to verify the correct application of the definition and procedures and to reconciliate the data with supporting documents. These works were conducted alongside some contributor entities[2] and cover between 33% and 100% of the consolidated data of the key performance indicators and results selected for these tests;
- We consulted documentary sources and lead interviews to corroborate the qualitative information (actions and results) which we considered the most important[3];
- We appreciated the overall consistency of the Declaration relatively to our knowledge of ERANOVE.

We believe that our works based on our professional judgement, are sufficient to provide a basis for our limited assurance conclusion; a higher level of assurance would have required us to carry out more extensive procedures.

RESOURCES

Our works mobilised skills of 6 people November 2018 and May 2019 (and took a total of 4 weeks).
We lead 4 interviews with people in charge of preparing the Declaration, representing the Sustainable Development Direction.

CONCLUSION

Based on the work performed, no material misstatement has come to our attention that causes us to believe that, the extra-financial performance declaration in accordance with the applicable legal provisions and regulations and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines.
Comments
Without modifying our conclusion and in accordance with article A. 225-3 of the French Commercial Code, we formulate the following comments:

- The Group Eranove implements actions to reduce its carbon footprint, in response to environmental risks and especially to the risk of resources availability reduction due to climate change, but did not define at this stage any mid-term and long-term objective of GHG emissions reduction.

Done at Paris La Défense, June 7, 2019
The independent third-party organization
Mazars SAS

Marc Biasibetti
Associé

Edwige Rey
Associée RSE & Développement Durable

1 *HR information: headcount at 31/12 and split by age and gender; work accident, frequency rate and severity rate; professional occupational diseases; number of training hours.*
Environmental information: energy consumption by type of energy; electricity and water return; water consumption.
Ethical information: Training expenses to fight against corruption.
2 *SODECI, CIE and CIPREL*
3 *Environmental information: environmental certifications; waste management.*
Ethical information: measure to fight against corruption

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