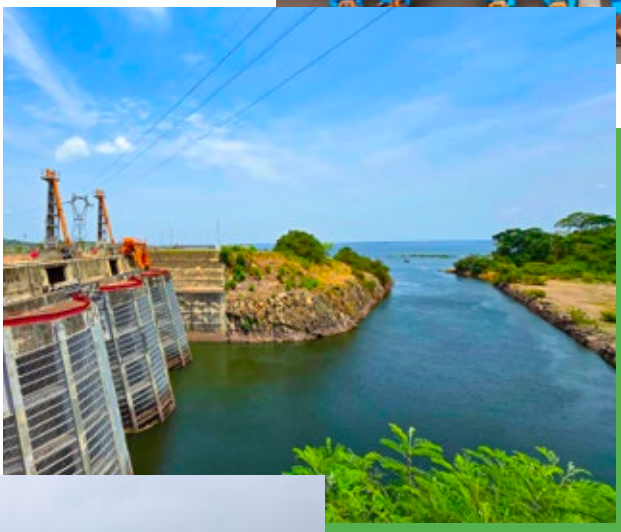
eranove

PROVIDING ACCESS TO ESSENTIAL LIFE SERVICES

SUSTAINABLE DEVELOPMENT REPORT

Extra-Financial Performance Declaration



2024

SODECI S.A. · CIE · SDE · GS2E Groupement des Services Eau et Électricité · CIPREL · Awale · KENIE Energie Renouvelable · Smart Energy Garantir votre performance énergétique

ATINKOU · ASOKH Energy · LOUETSI Energy · KEKELI Efficient Power · NEHO Nouvelle Energie Hydroélectrique de l'Ouémé · SDER · ORELO · omilayé · MOYI POWER GEHENA · eranove Academy

SUSTAINABLE DEVELOPMENT REPORT

Extra-Financial Performance Declaration

2024

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Summary

Editorial

Making ESG excellence a **springboard for sustainable transformation in Africa**

Marc Albérola
CEO of the Eranove Group

2024 has illustrated our desire to make social and environmental responsibility a strategic lever for transforming the countries we operate in sustainably. As a pan-African industrial player in such essential services as water and electricity, the Eranove group is now entering in a new stage in terms of how it structures its ESG ambitions.

Two key bodies have therefore been created within the Eranove group: the **Sustainable Development Committee**, composed of senior management teams from all Eranove's subsidiaries involved in strategy implementation to share their lived experiences and adjust and coordinate our action to fulfil our various ambitions, taking into account the context within each subsidiary and trajectories for achieving objectives; and the **ESG Compliance Working Group**, responsible for ensuring our alignment with local regulations, building a common foundation and deploying pooled digitalised tools for greater efficiency and faster action. Legal, regulatory and contractual compliance in every country in which we operate is the foundation of our sustainable governance. These new bodies will therefore support deployment of our **Environmental, Social and Governance Management System**, in respect of the relevant IFC and ISO standards.

In parallel, our anti-corruption information system and deployment of our Ethics and Climate policies (as well as enhanced health and safety measures) have also been strengthened to better protect the workers, communities and actors in our value chain.

In terms of our human resources, a **Convention of Technical Managers from all Eranove's subsidiaries** was **launched in 2024**, with the ambitious goal of achieving perfect skills matching and helping our experts develop a 360° vision which takes into consideration all necessities (particularly as regards ESG and climate issues) and move towards becoming Top Managers between now and 2030 with a view to developing talent and sustainable operational performance at all levels.

We have increased our intensity in terms of innovation and the environment. The **Smart Energy** subsidiary has obtained national authorisation to carry out energy audits, strengthening our internal capacities. In relation to **sustainable finance**, signature of a **Sustainability-Linked Loan (SLL)** represents a major step forward. Its indicators are linked to a reduction in our carbon footprint and expansion of access to such essential services as water and electricity. Our **biodiversity strategy** has been expanded with work at the **Atinkou**, site following the discovery of a new species of amphibian which has resulted in a closer partnership with scientific research, particularly within Africa.

Finally, our impact has been further underlined through the **Electricity for All (PEPT)**, project, which has connected up more than **400,000 households**, and the **Technical and Financial Performance Improvement (ITFP) programme**, thanks to which **SODECI** has achieved a national invoicing ratio of 84,7%[1], doubled its number of customers in Abidjan, laid **895 km** of networks and carried out **165,000 connections**. The involvement of CIE and SODECI teams in **CAN 2023** is evidence of our ability to provide a rigorous response to major national matters.

The undertakings referred to above reflect the Eranove group's desire to embody a sustainable and responsible company rooted in operational performance, innovation and the common good which can be a model for Africa.

1 This ratio includes drinking water production by independent producers.

Our values, sources of innovation

Performance

For the Eranove Group, the quest for performance for its customers, shareholders, employees and society is permanent and multi-faceted: economic, social, financial, technical, human, environmental and societal.

At each level of the value chain, performance is translated into collective objectives that form part of a circle of continuous improvement.

Africa

The Eranove Group has been operating in Africa, for Africa and through Africa for 60 years. This African footprint is expressed through its empowering management model and its social policy based on mutual aid, sharing and fraternity.

The Eranove Group's roots in Africa guarantee a close and lasting relationship with its customers, partners and host communities.

Rigour

The governance of the Eranove Group aims to guarantee transparency and rigour by relying on strong, ethical and responsible bodies.

Each employee operates with integrity and professionalism, in compliance with local regulations and international standards, and in accordance with ISO-certified practices.

Creativity

In tune with the cultural context and the technical, human and environmental operational realities of its locations, the Eranove Group can constantly anticipate its customers' needs and offer innovative, tailor-made solutions.

Creativity is carried into both operations and projects in a spirit of openness and idea sharing.

Responsibility

Eranove is a responsible corporate citizen, mindful of its rights and duties towards society and the environment. It promotes ethical behaviour, a bond of trust between the company and its ecosystem and a factor in business sustainability.

Each member of the Eranove Group is committed to passing on these values and is aware of their role in relation to colleagues, stakeholders and the planet.

Skills

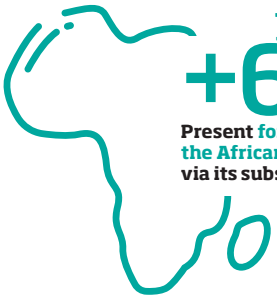
The Eranove Group's main asset is its human capital, made up of a mosaic of pan-African expertise.

Thanks to effective recruitment, training and experience-sharing programmes, this capital is equipped with cutting-edge skills that are constantly being developed.

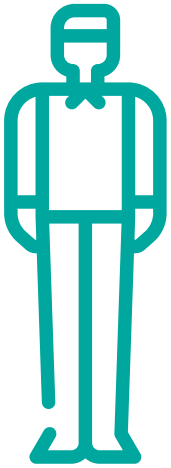
The Eranove Industrial Group a pan-African leader in the management of public services and the production of electricity and drinking water

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

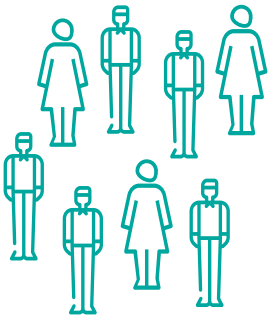
The Eranove Group's pan-African ecosystem of skills and operational requirements provides effective, efficient, long-lasting and customised solutions to the African challenge of accessing essential services (electricity, water, sanitation, training, information, etc.), in a context where resources are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



+60 years
Present for over on the African continent via its subsidiaries



9 600
employees



823 M€
in revenues from ordinary activities

372
million m3 of drinking water produced

7 553
GWh of electricity generated

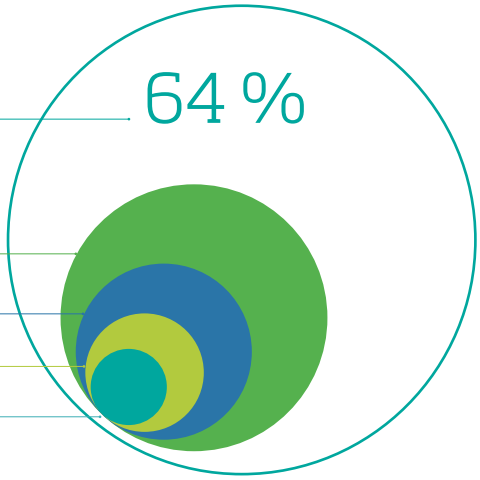
4,6 Million electricity customers

2,2 Million water customers

1 Million sanitation customers

Eranove Shareholders

ECP Power and Water Holding SAS	64 %
CNPS CI	12,95%
Private African investors	10,04%
Employee shareholders	7,42%
Managers	5,60%



Our CSR policy

Vision

For the Eranove Group, CSR is at the service of performance, with a positive impact on all its stakeholders: shareholders, employees, customers, partners, suppliers and communities. The development of water and energy services, as well as access to information and training, represent opportunities for growth, well-being and social development. This performance is made possible by building on and sharing our culture and values.

Area 01
Governance
Ethical and compliant governance

Area 02
Human resources
Human capital development and responsible employer

Area 03
Environment
Prevention, optimisation of resources and solutions

Area 04
Society
Access to essential services and community development

Commitments

Area 1 :

Our corporate governance is based on international best practice and incorporates environmental, social and governance (ESG) criteria. Ethics and compliance underpin our actions.

Area 2 :

We are committed to sustainable employment, in line with local and international standards. Health, safety, training and employee share ownership are key to the development, fulfilment and loyalty of our employees.

Area 3 :

We prevent pollution and optimise resources. Our production, services and performance offer solutions for the planet.

Area 4 :

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

Action areas

Area 1 :

- Strong governance, integration of ESG criteria in decision-making
- Extra-financial performance measurement and transparency
- Compliance and anti-corruption measures
- Operational cross-functionality and sharing of best ethical and CSR practices

Area 2 :

- Health and safety
- Skills development and talent management
- Social dialogue and respect for fundamental labour rights, including those of our subcontractors
- Social protection and fair pay

Area 3 :

- Pollution prevention (water, air, soil)
- Performance and optimisation of resources, from production to delivery
- Energy efficiency and promotion of self-generation of sustainable energies
- Renewable and/or efficient production and technologies

Area 4 :

- Access to quality basic services
- Constructive dialogue with institutions and stakeholders
- Training our partners and suppliers on the CSR approach
- Positive local impact of our activities (health, education, employment, purchasing, sponsorship)

Values

Our African values: skills - performance - rigour - creativity - responsibility are expressed in our Ethics and Corporate Responsibility Charter (as well as our Ethics and Anti-Corruption Policy) and guide our day-to-day actions.

Impact

Our contribution to the sustainable development of society is significant in terms of **8** of the **17** UN Sustainable Development Goals (SDGs). We spread our positive impact wherever possible.

Our credentials in managing public services and producing water and electricity at 31 December 2024

ERANOVE GROUP OPERATIONS (THROUGH ITS SUBSIDIARIES)

Côte d'Ivoire

Electricity public service management

4 587 952 customers
704 MW (100 MW thermal, 604 MW hydroelectric) operating production capacity
74 741 km transport and distribution network

Independent power producer

Combined cycle thermal power plant
543 MW production capacity

Drinking water and sanitation public service management

2 140 548 drinking water customers
1 049 798 sanitation customers
360 million m³ of drinking water produced

Fibre optic - Data transmission

1 115 end users connected
2 458 km of fibre optic cables in use

Energy efficiency - Energy from renewable sources

Energy audits
Energy-saving equipment

Independent power producer

Combined cycle thermal power plant
255 MW production capacity

Economic Interest Group

Provides its members with high-quality services in the fields of
IT, anti-corruption, compliance and administrative services

Sénégal

Drinking water producer

Service contract management
2,7 million m³ of drinking water produced

Drinking water public service management in rural areas

33 565 drinking water customers
7,6 million m³ of drinking water produced

Togo

Independent power producer

Combined cycle gas/steam thermal power plant (65 MW)

Bénin

Drinking water public service management in rural areas

16 411 drinking water customers
1,7 million m³ of drinking water produced

ERANOVE EXCLUSIVE DEVELOPMENT PROJECTS

Gabon

Independent power producer

Ngoulmendjim hydroelectric power plant (73 MW)

Independent power producer

Dibwangui hydroelectric power plant (15 MW)

Independent drinking water producer

Drinking water production plant (140 000 m³/day)

Mali

Independent power producer

Hydroelectric power plant (56 MW)

Democratic Republic of Congo

Mini-grids

Solar mini-grids in the cities of Gemena, Bumba and Isiro

Madagascar

Independent power producer

Sahofika hydroelectric development (under review)

- **ERANOVE GROUP OPERATIONS (trough its subsidiaries)**
- **ERANOVE EXCLUSIVE DEVELOPMENT PROJECTS**

Extra-Financial Performance Declaration

The Eranove Group is firmly committed to a policy of sustainable development. Each Group entity implements initiatives in line with its Corporate Social Responsibility (CSR) policy, aimed at effectively managing social, environmental, societal and governance impacts.

Actions and results are reported on a consolidated basis. Launched in 2015, this approach has enabled the Group to publish an Extra-Financial Performance Declaration in line with French regulations, in accordance with European Directive 2014/95/UE[2] on non-financial reporting, from 2018.

Describe its business activity > **Managing challenges and risks** > **Commitments**

- business model
- risk analysis,
- materiality analysis,
- risk mapping
- our policies,
- performance indicators,
- GHG reduction targets

2 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-financial and diversity information by certain large companies and groups.

Our value creation model

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 digitalisation, 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 electricity and drinking water.

OUR BUSINESSES / OUR PRESENCE

- Public services manager (electricity, drinking water, sanitation)
- Independent producer of power and water
- Energy efficiency
- Data transmission
- Training

OUR LOCATIONS

8 Countries

Côte d'Ivoire, Mali, Bénin, Togo, Sénégal, Gabon, RD Congo, Madagascar

KEY FACTORS IN THE PERFORMANCE AND RESILIENCE OF OUR ACTIVITIES

African foothold: Present for over 60 years and close, trusting relationships with States

CSR requirement: CSR commitment to international standards

Human capital: Emphasis on developing local expertise

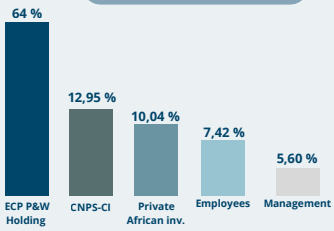
Efficient organisation: Adapted to operational and development needs

OUR MAIN STAKEHOLDERS

OUR EMPLOYEES

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

OUR SHAREHOLDERS



OUR SUPPLIERS AND PARTNERS

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

CIVIL SOCIETY

- Nearby residents of infrastructures operated
- NGOs

INSTITUTIONS

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

MARKETS - CUSTOMERS

OUR MARKETS

Africa, in the following markets:

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

OUR CUSTOMERS

African States, individuals, businesses, and authorities.

4,6 M Electricity customers

2,2 M Water customers

1 M Sanitation customers

1 115 Data transmission customers connected

OUR VALUE CHAIN

Infrastructure project development

Infrastructure operation and maintenance

Water/power production

USE OF RESOURCES

HUMAN CAPITAL

- Trained and mobilised teams
- Fair and sustainable jobs
- Advanced social protection

9 600
Employees

FINANCIAL CAPITAL

- Stable and engaged shareholders
- Self-financing capability

823 M€
Revenues from ordinary activities (ROA)

INDUSTRIAL CAPITAL

Leased infrastructure

Electricity

100 MW Gas-fired thermal power plants

604 MW Hydroelectric power plants

74 741 KM of power networks

Water

1 418 774 m³/day of drinking water production capacity

26 458 km of water networks

Sanitation

+ 2 400 km of networks

Group-owned infrastructure

998 MW combined cycle gas plants

2 458 km of optical fibres

ENVIRONMENTAL CAPITAL

Water needs	Raw material needs	Power needs
6,5 Mm³ of water consumed per year	**1 512 Mm³** of natural gas/year	**384 GWh/year**

KEY IMPACTS AND RESULTS

FOR OUR EMPLOYEES

131 M€
Payroll including 2.06% in training expenses

11 711
Training sessions attended

ISO 45001 Certification
Occupational health and safety

12,5 M€
In social policy spending

FOR COMMUNITIES

3,1 M clients
Customer recipients of corporate programmes

1 188 Hires

ISO 26000
Approach of facilities

990 K€
Spent on social initiatives

FOR OUR CUSTOMERS

+ 68% Access to essential services since 2018

Product quality

92,5% Physicochemical compliance rate

98% Microbiological compliance rate

26 h Hours Average power outage time

94,8 % Availability rate - power production

Services

- Mobile payment
- Prepayment
- E-branch
- Customer relations
- Repair centres

FOR THE ENVIRONMENT

ISO 14001 & 50001
Certifications

Carbon footprint optimisation

535 gCO₂e/kWh
Of electricity generated

0,796 kWh/m³
Of water sold
-18 % compared to 2020

922 MW
Of electric projects

40 MW
Of solar projects

FOR OUR SHAREHOLDERS

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

FOR INSTITUTIONS

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

& TRENDS

HYPERTRENDS

- Improved rates of access
- Increased consumption by low income individuals and decreased consumption by large customers (efficiency, self-production)
- Market decentralisation
- Climate change
- Digitalisation

Water/power transmission; water/power distribution; marketing

Licensor and customer relationship management

Non-financial risk assessment, monitoring and management

Identification, assessment and management of extra-financial risks are a long-standing commitment at Eranove. In terms of social, environmental, societal and governance factors, the approach was strengthened by the Order on extra-financial performance declarations of July 2017 and its implementing decree.

For Eranove, risk is defined as "the possibility of an event happening whose consequences would affect the people, assets, environment and objectives of the company or one of its subsidiaries or its reputation." This risk-based approach enables the Group to determine any factors which might cause a discrepancy with expected results and to set up preventive and protective action. A participatory process involving the sustainable development teams and 12 company leaders examined this approach in 2018. It was then updated in subsequent fiscal years and finally reviewed during the 2023 fiscal year.

In 2024, the Sustainable Development Department carried out a risk review. The results and conclusions of this review were examined by the Executive Committee. Risk control measures are structured around a set of programmes, actions and management indicators: key performance indicators checked by an independent third-party body, other results indicators and means indicators. They provide a moderate amount of confidence with regard to risk control.

Occurrence criteria

Colour code				
Classification	Unlikely	Somewhat likely	Likely	Very likely
Classification	Rare	Occasional	Common	Frequent
Likehood ratio index rating (V x I)	1	2	3	4
Observed, confirmed risk				
Frequency, occurence	Rare (less than 10 years)	Uncommon (3 to 10 years)	Common (1 to 3 years)	Frequent (once to several times annually)
Potential, hypothetical risk				
Likelihood	Very low (it should not happen- occurence probability estimated at less than 25%)	Low (it could happen, but occurence probability is estimated at 25 to 50%)	High (it may happen and has an occurence probability estimated at 50 to 75%)	Very high (it will definitely happen soon, occurence probability is higher than 75%)

Impact criteria

Colour code				
Classification	Minor - low	Moderate - Significant	Serious - High	Major
Impact ratio index rating (V x I)	1	2	3	4

Social impact	Environmental impact	Societal impact	Other impacts
> **human capital**	> pollution	> societal acceptability	> strategy
> **social climate and motivation**	> climate	> authorisation to operate	> *financial*
> **team rotation, retention**	> biodiversity	> corruption claim	> brand image
> **health and safety**	> resources	> bad governance claim	> operational

GOVERNANCE - CSR POLICY - AREA 1, CHAP. 1

CHALLENGES	RISKS (-)	OPPORTUNITIES (+)	MAIN ACTION TAKEN WITHIN THE GROUP'S COMPANIES	RESULTS INDICATORS	TYPE*	IMPROVEMENT ACTIONS INITIATED FOR THE NEXT THREE YEARS	REPORT CHAPTER
Sustainability governance	Non-compliance with sustainability standards and regulations	› Standardising the vocabulary, procedures, management plans, indicators, monitoring and evaluation of the Group's sustainability issues › Strengthening the operational excellence, practices and skills of employees in relation to the sustainability issues within their remit › Strengthening the development, implementation and monitoring of ESG action plans within the Group › Strengthening the Group's ecological transition › Building the confidence of our stakeholders and our business ecosystem	› Implementation of a Group Environmental, Social and Governance Management System (ESG MS) › Formulation, review and consolidation of the Group ESGMS Manual issued by Eranove SA (Environmental, Social and Governance Management System) › Formalisation of the framework via Regulatory Compliance procedures (ESG AP 2024 #7)	› Formulation of the frame of reference for normative (IFC & ISO) and regulatory (EU/FR & countries of operation) compliance › Production / deployment plan for and implementation of the 9 pillars of the Group ESG MS › CSRD 2023 to form the basis for evaluation of regulatory requirements in countries of operation › Preparation of Green Taxonomy indicators	MI	› Develop the 9 pillars of the Group ESG MS and involve subsidiaries in its implementation › Prepare subsidiaries for implementation of their ESG MS, prioritising CIE & SODECI from 2025 › Strengthen SD governance procedures within Eranove and with its subsidiaries › Adaptation of Omnibus 2025 regulation work: Progressive deployment of CSRD across 2026/2028 and fulfilment of green taxonomy in 2026 on turnover only (financial year 2025)	1.D
			› QSE/CSR management with certification and assessment implemented in the group's companies › Twice-yearly presentation of a detailed schedule of audits › Sharing of audit reports and certificates obtained	› Certification and assessment scope › ISO 45001 certification scope (Workforce - SOC 1012) › ISO 14001 certification scope - drinking water production (ENV 1022) › ISO 14001 certification scope - electricity production (ENV 1042) › ISO 14001 certification scope - electricity transmission (ENV 1052) › ISO 9001 certification scope (SOT 152) › ISO 26000 assessment scope-Electricity production (SOT 177)	MI	› Schedule tracking for subsidiary ISO certifications › ISO 45001 certification commitment by CIE's distribution wing by 2026/2027	
	Lack of framework / coordination / execution of Eranove & subsidiaries ESG action plans		› Development of a new ESG 2024 Action Plan on the basis of feedback from the ESG 2023 AP. › Main scope of application in 2024 for approval: CIE, CIPREL and SODECI	› Roll out of the 2024 ESG AP within those Group companies which have adopted the process with an annual review	MI	› Development of company ESG action plans into a single plan facilitating quarterly monitoring (SG subsidiary / Eranove SDD review) and annual monitoring (Eranove / subsidiary senior management review) › Development of an annual management cycle with each of the subsidiaries concerned to monitor the integrated SD action plan - Consultation with senior management of subsidiaries not currently involved to determine commitment capabilities)	
Anti-corruption measures	Non-compliance with anti-corruption standards and regulations	› Strengthening corruption risk mapping and anti-corruption tools › Strengthening the culture and employees in terms of anti-corruption	› Involvement of senior management › Implementation of compliance with the Sapin Law / OHADA law and the law of countries of operation in all entities › Responsibilities structured around an ethics manager and a network of actors (Group ethics circle) › Group triennial ethics and anti-corruption policy adopted in 2023 › CIE, CIPREL, GS2E, KEKELI and SODECI have adopted or updated their ethics and anti-corruption policies to bring them into line with the Eranove SA EAC Policy adopted in 2023 › Significant resources for and monitoring of the anti-corruption programme › ISO 37001 Certification (one group company)	› Number of individuals trained in/ informed about ethics (SOT 132)	KPI	› Continual improvement of anti-corruption management systems with voluntary commitment to the ISO 37001 certification by 2028 › Management indicators: implementation of measures for reporting notifications, investigations and sanctions related to undesirable events connected to ethics and anti-corruption › Implementation tools: development of Eranove SA's online whistle-blower tool and verification that all the Group's companies have an online whistle-blower tool	1 C
				› Expenditure (in €) committed to the ethics programme (SOT 131)	KPI		
				› Scope of an anti-corruption management system in accordance with the Sapin II Law (SOT 192	MI		
				› Proportion of employees covered by a whistle-blower system (SOT 194)	RI		
				› Reporting of internal and external complaints (SOT 136 to 139)	RI		
				› Number of internal complaints received (SOT (136)	RI		
				› Number of internal complaints resolved (SOT (137)	RI		
				› Internal complaints resolution rate	RI		
				› Number of external complaints received (SOT (138)	RI		
				› Number of external complaints resolved (SOT (138)	RI		
				› External complaints resolution rate	RI		
Reputation protection	Occurrence of an event which could cause reputational damage	› The reputation of the company, its products and services is a valuable asset	› Implementation of plans to identify, analyse, prevent and manage the main reputational risks › Establishment of KYC (Know Your Customer/client)	› Scope of the accident monitoring procedure in % of company construction and operation (indicator to be created/defined in 2025)	MI	› Strengthen the Incident-Accident management framework. Integration of communities and consumers › Set up and extend reporting of incidents and accidents from subsidiaries to Eranove to all subsidiaries under construction and in operation (Integrate OMILAYE and SDE/SDE-R) › Reporting of the incident and accident reporting indicator › Digitalise the process for identifying, collecting and reporting incidents and accidents relating to HSE, reputation and ethics)	1B.3
			› Deployment of the HSE group reporting mechanism › Updating of the flash notification and investigation report procedure - Undesirable events relating to OHS, Environment & Reputation › Approval of the procedure for "Group reporting of undesirable events relating to ethics" in the Ethics Committee, coordination of management mechanisms for existing complaints › Development of ESGAP #1 "Complaints Management Mechanism"	› Number of accidents involving reputational risk reported annually by subsidiaries (indicator to be created/defined in 2025)	RI	› Deployment and digitalisation of the flash notification and investigation report procedure - Undesirable events relating to OHS, Environment & Reputation in 2025 › Deployment and digitalisation of the "Group reporting of undesirable events relating to ethics" procedure in 2025 › Deployment and digitalisation of the ESGAP #1 procedure "Complaints Management Mechanism" in 2025 › Establishment of the monitoring, training and assessment process.	

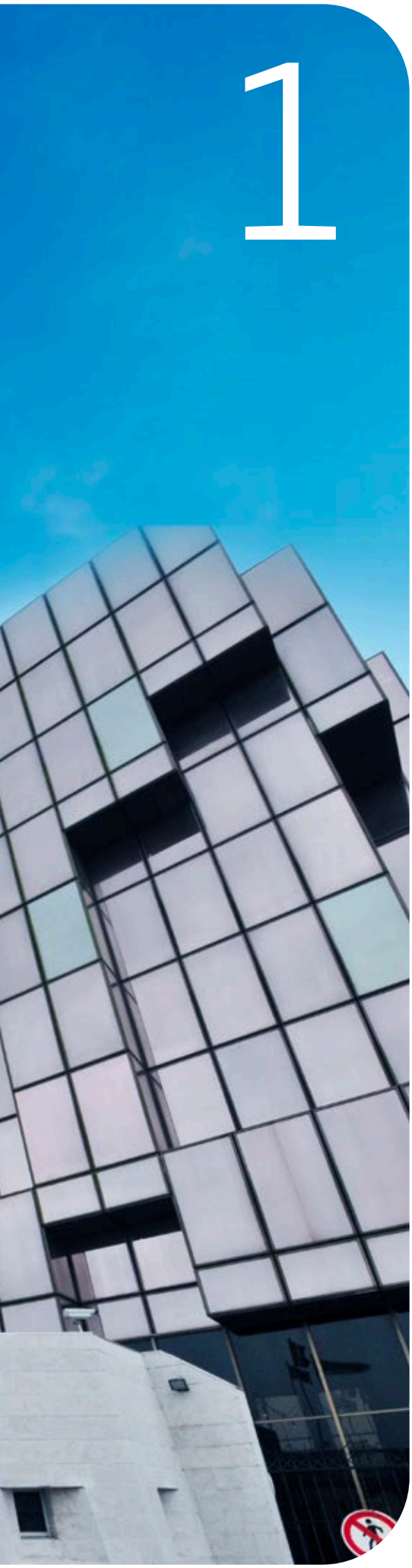
HUMAN CAPITAL - CSR POLICY - AREA 2, CHAP. 2							
CHALLENGES	**RISKS (-)**	**OPPORTUNITIES (+)**	**MAIN ACTION TAKEN WITHIN THE GROUP'S COMPANIES**	**RESULTS INDICATORS**	**TYPE***	**IMPROVEMENT ACTIONS INITIATED FOR THE NEXT THREE YEARS**	**REPORT CHAPTER**
Matching skills with needs	› Unavailability of skills › Misalignment of skills and qualifications with needs and developments, particularly in water/power production technologies, complex project management and process digitalisation › Loss of competitiveness in relation to human capital	› Competitive advantage due to quality of skills › Staff satisfaction, commitment and loyalty through the development of skills and responsibilities	› Strategic Workforce Planning programme › Training plans (corporate and subsidiaries) and skills catalogue › Development of upskilling programmes for SPVs › Process optimisation with "Cap Synergie" (standardisation, time reduction, updating of the energy sector). › Development of frames of reference by job (production, management, energy transportation, water use, involvement of three hierarchical levels). › Up-skilling programme (appropriate training courses, regular assessments, progressive deployment of training courses). › Deployment of the programme within subsidiaries (establishment of training courses, development of new qualifications via CMEAU). › Expansion of Era Academy (launch of Tech Lab, creation of a Centre of Excellence with modular qualifications and credits). › "Employer Brand" programme (participation in Forum Afrique Talent, creation of a shared CV Bank). › Formalisation of diagnosis and the group skills action plan	› Total number of training sessions (SOC10) › Expenditure (€) on internal and external training (SOC 320) › Number of training hours per employee (SOC 333) › Deployment of core profession human resource planning › Percentage of payroll devoted to training (SOC 323) › Deployment rate of the top manager programme › Total workforce, M/F and age group breakdown	RI MI KPI MI MI RI KPI	› Continuous reinforcement of Group training centres and training programmes › Upskilling programme: Top managers, technical managers (Heads of Department and Director): Top Employee and Top Executive › Young talent and employer brand programme › ERA ACADEMY "New Qualifications" 2025 › "MODULAR CREDIT" APPROACH › continuation of top manager and manager support programme › Finalisation of the skills process guide for managers and employees. › Continuation of the deployment of training courses with a particular focus on support managers	2.A.2 and 2.D
Protecting employee health, safety and security	› Workplace accidents and occupational illnesses involving staff › Unavailability of staff because of absenteeism due to various causes › Operational disruption resulting from the aforementioned risks	› Company attractiveness due to working conditions › Employee good health › Employee loyalty	› Implementation of an occupational medicine system and a health & safety programme in line with the analysis of occupational risks › Information campaigns on prostate cancer and breast cancer in all subsidiaries › Compulsory annual health check and pre-recruitment health check (procedure to be followed with Mr. Sanogo) › Implementation of an occupational medicine system and a health programme › ISO 45001 health and safety management system certification › Safety induction for all new employees › Development of the ESG AP #2 "OHS Workers and communities" › Review of the Accident Classification Management Framework › OHS training, assessment and monitoring plans in all Group companies	› Theoretical working time (SOC 610) › Occupational accidents, with and without time lost, other than during commuting (SOC510) › Occupational accidents, besides commuting, with lost time (SOC520) › Number of workdays lost (SOC540) › Absenteeism rate (SOC 711) › Frequency (SOC 560) of workplace accidents › Gravity (SOC 550) of workplace accidents › Number of occupational illnesses (SOC 101) › Scope of ISO 45001 health and safety management system certifications (SOC1012)	KPI RI RI RI KPI KPI KPI RI KPI	› Occupational risk reduction plans within subsidiaries › Implementation of the Environmental, Social and Governance Management System (ESGMS) in all areas with associated audit plans › Employee safety procedures in the field and on assignment › Enhancement and Digitalisation of mechanisms for declaring, analysing and investigating accidents › Analysis of safety risks at main sites › Formalise emergency procedures at all main sites	1.D, 2.A and 2.C
Fair remuneration and social protection	› Skills loss › Lack of attractiveness › Productivity shortfall	› Company competitiveness › Attractiveness and employee loyalty › Employee social protection	› Attractive global remuneration policy › Social protection programmes (e.g. health, pension) adapted to the context, the country and regulations › Attractiveness rests on social advantages: insurance, mutual funds, preferential electricity rates, reduced rate loans, real estate schemes. › CIPREL Review of the pay grid › SODECI: Review of health insurance ceilings › Introduction of a variable remuneration policy associated with performance at CIE, SODECI and CIPREL	› Change in payroll (€) (SOC 400) › Salary monitoring (€) by socio-professional category and by gender (SOC 410-SOC433) › Average gross annual pay (SOC430) › Average gross annual pay - women (SOC440) › Social policy expenditure and voluntary funds (€) (SOC 102) › Proportion of staff covered by voluntary social protection (SOC107)	RI RI MI RI	› Update social protection to competitive standards › Policy of remuneration associated with performance to be implemented at CIE, SODECI, CIPREL › Consolidation of the social policy and remuneration mechanisms to maintain the attractiveness of the group's companies.	2.A and 2.B

ENVIRONMENT- CSR POLICY - AREA 3, CHAP. 3

CHALLENGES	RISKS (-)	OPPORTUNITIES (+)	MAIN ACTION TAKEN WITHIN THE GROUP'S COMPANIES	RESULTS INDICATORS	TYPE*	IMPROVEMENT ACTION INITIATED FOR THE NEXT 3 YEARS	CHAPTER OF REPORT
Air, water, soil and waste pollution prevention	› Non-compliance with regulations, withdrawal of authorisations › Accounts lack of risk provision/guarantee › Upgrading costs and impacts on water and power prices for the final customer › Lack of waste management control across the Group as a whole › Pollution-generating accidents or incidents	› Control of industrial activities and development of expertise › Confidence of local residents and civil society › Authorisations renewed by licensors › Control over the division of regulatory compliance costs between the company and the licensing authority › Improve the prevention, reduction and recycling of waste and associated management costs	› Introduction and certification of ISO 14001 management system › Mapping & inventories of waste and practices by site; waste collection, transportation, processing, recycling and elimination capacity. › Improved collection of monitoring indicators across the Group as a whole › Improved risk insurance and cover processes › Environmental risks audit programme › Annual review of the sanitation network with supervisory authorities	› Air. Monitoring of the quality of emissions into the air (excluding CO2) › NOx emissions, electricity production (ENV 720) › SOx emissions, electricity production (ENV 730) › ENV 725 air quality measurements › ENV 726 compliant air quality measurements › Air quality measurement rates compliant with national and international regulations ENV 727 › ISO 14001 certification scope - electricity production (ENV1042) › ISO14001 certification scope - electricity transmission (ENV1052) › ISO 14001 certification scope - Drinking water production (ENV1022) › Common industrial waste (ENV951) › Liquid industrial waste (ENV952) › Solid industrial waste (ENV953) › Provision and guarantees for environmental risks (ENV 110)	RI MI	› Environmental management: Implement ESMS in all areas with associated audit plan › Formalise, improve and digitalise ICPE monitoring, waste management and pollution prevention mechanisms and indicators › Strengthen the environmental incident and accident reporting system › Formalise authority warning and information procedures	3.A, 3.B
Sustainable use of resources	› Production losses and impacts on cost prices › Wastage of water, primary energy (gas, HVO, DDO, etc.) and final energy (distribution, networks) resources › Unavailability of resources needed for activities ; › Damage to resources by third parties	› Industrial performance and competitiveness of production and distribution facilities › Value of production assets . › Protection and integrity of facilities › Reduced rehabilitation costs	› programme for improving facility performance (effectiveness, efficiency): investments, maintenance and skills - reduced technical losses	› Internal efficiency of water production plants (ENV 320) › Network efficiency Drinking water (ENV 330) › Water consumption by headquarters, branches, offices (ENV 210) › Electric power consumption by headquarters, branches, offices (ENV 420) › Electricity production efficiency (ENV 530) › Electricity production efficiency, Abidjan (ENV 531) › Diesel consumption by vehicles (ENV481) › Regular and premium petrol consumption by vehicles (ENV482)	KPI KPI RI RI KPI KPI RI RI	› Action plan to reduce technical losses; › Natural resources management plan (quantity/quality) › Formalisation of warning and awareness actions for the Authorities (works) › Improved monitoring of moped fuel consumption and research into alternatives for sustainable mobility	3.A.2, 3.C
Climate change mitigation and adaptation	**Physical risks :** › Extreme weather events (drought, flooding) impacting production, water and power production capacities and the integrity of production, transmission and distribution work › Exposure of coastal assets (coastal erosion and rising sea levels) **Financial Risks :** › Depreciation of production assets › Societal and legal rejection of carbon projects › Difficulty accessing capital and debt › Increased project costs (tax, etc.) › Transition risks (regulations) impacting water and power production capacities	› Development of renewable forms of energy (hydro, solar, biomass, etc.) to meet the continent's decarbonised energy requirements › Emergence of a market for energy efficiency › Research, environment and social engineering for projects supporting developments › Emergence of carbon capture and offsetting business models	› Adoption of climate policies in the Group's most mature companies › Reduction - Measurement and monitoring of greenhouse gas emissions › Reduction - Development of production and investment capacity › Reduction - Development of the proportion of renewables › Reduction - Development of energy efficient activities › Reduction - Commitment by mature subsidiaries to ISO 50001 certification - energy management › Adaptation - Assessment of the physical risks of each factory and production site	› Proportion (%) of renewable electricity production capacities (MW) › Total production of hydroelectric production factories (GWh) (ENV 522) › Proportion (%) of renewable electricity production (GWh) › gCO2e/kWh produced (ENV 713) › ISO 50001 certification scope (ENV 1102) › Scope of resilience plans against the physical risks of climate change	KPI KPI KPI RI MI RI	› Commit to reducing short, medium and long-term greenhouse gas emissions (MI) › Adaptation - Climate impact management plan › Adaptation - Commit to an ISO 14090 process - Subsidiary › Adaptation - Formalisation of a reporting framework for observed impacts › Adaptation - identify procedures for warning and informing the Authorities about changes in water resources; and formalise water resource monitoring › Formalisation of company and group climate strategies	3.A, 3.C
Biodiversity and ecosystem service protection	**Development risks :** › Delays to or abandonment of projects because of identification of negative impacts & costs of protection measures **Reputational risk :** › mobilising civil society around a poorly understood biodiversity issue	› Research, environment and social engineering for projects supporting developments › Group's positive reputation as regards managing biodiversity risks improving the perception of risk among lenders/civil society	› Careful handling of biodiversity issues in the development and construction phase, in accordance with IFC performance standards › Construction of a network of partners to enable careful understanding and monitoring of biodiversity issues › Ongoing and implemented action in subsidiaries under development and in construction E&S Assessment: EIES, PAR, PAB › Biodiversity partnership with the Centre suisse de recherche scientifique en Côte d'Ivoire (CSRS) and the Berlin Natural History Museum (Germany) to strengthen the biodiversity work being undertaken by one of the Group's companies	› Scope of development and construction projects with an environmental and social impact study addressing biodiversity issues (ENV 1204) › Scope of development and construction projects conducted in accordance with biodiversity management requirements (ENV 1206) › Scope of construction projects which have identified the existence of a species listed as being critically endangered (CR) or endangered (EN) on the IUCN red list and for which protection and conservation measures have been implemented (ENV 1209)	RI RI RI	› Biodiversity management plan (development and operation) › Implementation of a strategy (Test 2024) promoting i) African scientific skills; and ii) data collected for biodiversity research within the framework of projects › Involve Africa's scientific community in the management of project biodiversity matters ; › Encourage the publication of scientific research stemming from data collected › Encourage access by African researchers to the research data.	3.D

SOCIETY- CSR POLICY - AREA 4, CHAP. 4

CHALLENGES	RISKS (-)	OPPORTUNITIES (+)	MAIN ACTION TAKEN WITHIN THE GROUP'S COMPANIES	RESULTS INDICATORS	TYPES*	IMPROVEMENT ACTION INITIATED FOR THE NEXT 3 YEARS	REPORT CHAPTER
Health and safety of consumers and residents living near operational facilities	› Non-compliance with public health and WHO standards › Improper use and dangerous connections › Diseases, electrocutions connected to our services	› Consumer confidence and loyalty	› Consumer health and safety investments, maintenance and monitoring programmes at facilities › Water quality monitoring › Prevention, education and information for consumers › Information for authorities › Consolidation of third-party accidents › Mechanisms for collecting and analysing community accidents; identification and management of associated risks	› Water. Number of microbiological tests (SOT 212) conducted	RI	› Public information campaign about electrical hazards ; › Identify actions to warn and inform the authorities about third-party exposure to health and safety risks	2.C and 4.A.2
				› Water. Number of physicochemical tests (SOT 211) conducted	RI		
				› Microbiological compliance rate (SOT 216)	RI		
				› Physicochemical compliance rate (SOT 215)	RI		
				› Third party operational accident (SOT 181)	MI		
				› Subcontractor operational accident (SOT 182)	MI		
				› Third party traffic accident (SOT183)	MI		
Service and product quality, and sustainable price	› Societal rejection of price or service quality › Customer solvency risk, non-payment	› Fewer cases of fraud › Renewal of concessions › Customer satisfaction	› Competitivity programme to maintain cost prices › Programme to improve product and service quality performance › ISO9001 quality management systems implementation and certification › Performance management	› Customer satisfaction indicators	RI	› Identify measures to raise awareness about the sector's structure ; › Product and service quality indicator communication	1.D and 4.B.1
				› Average power outage time (in hours) (SOT 201)			
				› Scope of ISO 9001 certified quality management system (SOT 152)	MI		
Access to essential services	› Fall in market share and volumes sold due to the emergence of a competitor for people not covered by the public utility company › Rejection by public authorities	› Rise in the number of customers through increased access to essential services › Support for economic development of companies, communities and households through access to water/power › Growing demand for energy on the continent in terms of volume and access points connected to economic development and population growth benefiting our work	› PEPT access programmes › More mini-grid and rural programme activities	› Number of water customers (SOT 102) and Number of electricity customers (SOT 101)	RI	› Development of mini-grid market › Extension of Electricity for All (PEPT) activities	4.B.2
Combating customer fraud	› Improper misappropriation of services and fraud › Financial losses, › Loss of credibility and confidence among employees and customers	› Company profitability › Employee integrity	› Programmes and actions to combat fraud and detection capability › Consumer information and awareness › Management of actual consumption payments › Management of reporting of flash notifications and investigation reports on undesirable events	› Billing ratio (SOT 241)	RI	› Continually strengthen detection and surveillance capacities, digitalise checks, billing and payments	1.C and 3.A.2
ESG transparency: environment, social and societal, governance	› Extension of timeframes and restrictions to developments and security of activities › Loss of markets	› ESG expertise and trust capital facilitating relations with the authorities and choice of markets	› Relations with institutions and agencies in countries of operation › Contractual commitments compliance programme › Transparent action and results › Third-party assessment of CSR commitments in key areas › Introduction of digitalised quarterly reporting	› Reporting of CSR/ESG action and publication of SD reports	MI	› Introduce the ESGMS › Distribute SD reports at company general assemblies	1D.2, 3.D and 4.A.1
				› CSR advocacy and communication programmes			
				› ISO 26 000 certification scope - drinking water production (SOT 173)			
Dialogue with stakeholders	› Rejection of projects, delays and costs incurred, fraud, losses, action against infrastructure	› Quality of relations, constructive dialogue and trust capital with local residents and communities for mutual benefit	› Programme of dialogue with local stakeholders: local residents, local communities, customers › Consideration of reasonable expectations and interests	› Expenditure on support/ sponsorship action and partnerships (€) SOT 121	RI	› Stakeholder commitment plan in subsidiaries in operation › Introduction of a harmonised system for dialogue with communities to manage complaints/grievances	4.D
				› Stakeholder mapping and monitoring of dialogue mechanisms	MI		
				› % of stakeholder commitment plans deployed on projects	RI		



1 Building on strong governance

CSR Policy - Area 1 (Governance) :
Ethical and compliant governance

> **Ethics and CSR at the core of an effective system**

certifications

CIPREL

- afaq ISO 9001 Qualité – AFNOR CERTIFICATION
- afaq ISO 45001 Santé Sécurité au Travail – AFNOR CERTIFICATION
- afaq ISO 14001 Environnement – AFNOR CERTIFICATION
- afaq ISO 50001 Énergie – AFNOR CERTIFICATION
- afaq ISO 37001 Anti-corruption – AFNOR CERTIFICATION

ENGAGÉ RSE MODÈLE AFAQ 26000 – Exemplaire ★★★ – AFNOR CERTIFICATION

ENGAGÉ RSE MODÈLE AFAQ 26000 – Confirmé ★★ – AFNOR CERTIFICATION

15 251

people have received ethics and anti-corruption training or been made aware of these issues since 2022

A SUSTAINABLE responsible governance

1 Management fitting **cultural realities**

The management model developed by the late Marcel Zadi Kessy in the 1970s at SODECI, and then extended to CIE from 1990 onwards, places the emphasis on taking account of the socio-cultural environment and using motivational methods in line with local values. This method is based on one conviction: the importance of aligning with local culture to motivate employees. The key principles of this managerial approach include :

- **Organising the regional branches around four key functions without a strict hierarchy, with a particular focus on women.**
- **Minimisation of hierarchical levels to encourage the circulation of information, delegation of power and speedier decision-making.**
- **Reducing community pressure through a principle of straightforward management based on cross-project internal control and the creation of social funds.**

The decentralisation of responsibilities involves all employees in the management of the company, strengthening involvement and skills development.

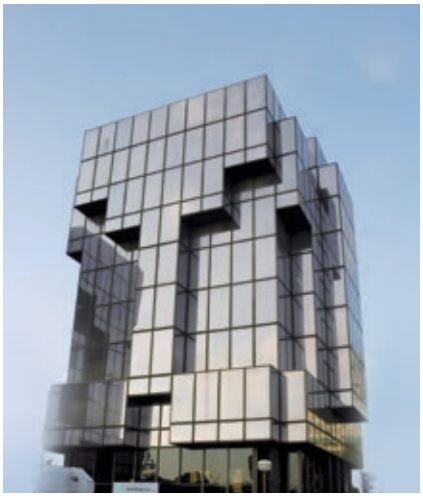
After more than 50 years, this model continues to guide the Eranove Group on a daily basis, contributing to its sustainability as a major pan-African player in the water and electricity sectors.

2 Business **circle-based structure**

The introduction of business circles is part of the Group's governance 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 composed of liaisons from each subsidiary and are led by an Eranove business expert. Business circle meetings take place according to the needs of each circle, alternating between plenary meetings, external events, informal communications and individual work.



Harmonising ESG regulatory compliance in a multi-jurisdictional framework

The regulatory context in which the Eranove group operates is both constantly evolving and multi-jurisdictional. It therefore launched a pivotal process in 2024 to guarantee its ESG compliance. It introduced an agile form of ESG governance to respond to specific local requirements, operating as it does within a variety of regulatory frameworks (CSRD in the European Union and SYSCOHADA and UEMOA in Africa, as well as national legislation), while still ensuring harmonised compliance overall.

The sustainable development business circle, composed of the Group's operational ESG managers, and the ethics business circle, comprising the ethics and anti-corruption correspondents in each company, are core structures within the Eranove group. Expertise can be shared and regulatory and normative changes discussed within these specialised ESG circles to co-construct solutions shared by and adaptable to all.

In view of the ESG regulatory developments observed in a number of jurisdictions, two priorities have become clear. Firstly, the most senior decision-makers in each company require better information to increase their engagement and encourage them to take strategic decisions, while still coming together to discuss the Group's ESG direction. Secondly, cross-disciplinary departments need to be more involved in implementing ESG matters. This analysis led to the creation of the Sustainable Development Committee, composed of the CEOs and secretary-generals of each company, and the "ESG Compliance" Working Group which includes the Sustainable Development, Finance, Internal Control and, of course, Human Resources managers of each company.

In September 2024, the Sustainable Development Committee, the Sustainable Development Business Circle and the ESG Compliance WG all underwent training to prepare for the transition to the CSRD (Corporate Sustainability Reporting Directive).

These training sessions highlighted the principle of double materiality (which assesses both the impact of a company's activities on society and the environment, and the effect of ESG matters on its economic performance) as a common tool for identifying and assessing ESG risks and opportunities. Analysis of several of the CSRD's publication requirements revealed that they were based on specific expected regulatory behaviours, enabling a regulatory analysis framework to be drawn up to identify the existence or not of any similar requirements in national legislation so as to define a shared regulatory spine while still respecting the specificities of each jurisdiction.

It has therefore been possible to create an agile form of ESG governance which can respond to local regulatory requirements while still ensuring harmonised compliance at group level.

3 Reputational **risk reporting**

Any incidents and accidents which might affect the work, health, security, safety or environment of the Group's employees, customers or providers are classed as risks which could harm the company's reputation. Any event of this kind must be notified to Eranove by the subsidiary concerned within 48 hours of its occurrence or discovery. The causes of this event are then analysed and recommendations made about how to reduce how often it occurs.

These requirements were materialised in 2022 by the development, validation and sharing of a common procedure across all subsidiaries for making notifications and carrying out investigation and analysis reports, with regard to bodily injury, property and environmental damage. These aspects were extended in 2024 by reinforcing the investigation and analysis work, as well as monitoring the implementation of the report recommendations in order to reduce the risk of similar accidents occurring.

B
Decision-making with structured bodies

With the support of its majority shareholder, ECP Power and Water Holding SAS, **the Eranove Group has put a governance system in place** based around nine committees, including three that report directly to the Board of Directors.

1 **The Board** of Directors

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 on 31/12/2024

The Eranove Group's Board of Directors is chaired by Mr. Vincent Le Guennou, CEO of ECP Power and Water Holding SAS, and has eight members, in addition to the Chair.

- **ECP Power and Water Holding,** represented by Mr. Jean-Marc Simon ;
- **M. Brice Lodugnon** (ECP Power and Water Holding SAS) ;
- **Eranove,** represented by Mr. Marc Alberola,
- **M. Momar Nguer** (ECP Power and Water Holding SAS);
- **M. Jens Thomassen** (ECP Power and Water Holding SAS)
- **Envol Energy,** represented by Mr. Moctar Thiam
- **National Social Security Fund (CNPS),** represented by Mr. Ahmed Cissé
- **Eranove Employee Representative,** Ms Maria Prados.

2 The Board **Committees**

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 31/12/2024

The Audit Committee formed during the Board of Directors meeting on 27 June 2010 is made up of three to five members. The Board of Directors appoints its Chair.

The Audit Committee is currently chaired by Mr Brice Lodugnon. It is composed of the following directors: Mr. Marc Albérola, Mr. Ahmed Cissé and Mr. Jens Thomassen.

Strategy Committee

Role

Created during the Board of Directors meeting on 31 October 2012, the Strategy Committee assists and advises the Board of Directors with its main strategic and operational guidelines, and supports its decision-making preparations. It meets at least quarterly and as often as required in the event that projects exceed the conditions initially defined.

Composition 31/12/2024

The Strategy Committee is composed of three of the company's directors.

It is chaired by Mr Marc Albérola. It is composed of the following directors :

Mr. Brice Lodugnon and Mr. Jens Thomassen.

Compensation and Appointments Committee

Role

The Compensation Committee assists the Board of Directors in setting and regularly reviewing all the compensation and benefits allocated to the company's executive directors.

Its role also involves assisting the Board of Directors with the composition of the Group's executive bodies.

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 31/12/2024

The Compensation and Appointments Committee has two directors from the company as members.

It is composed of the following directors :

Mr. Jean-Marc Simon and Mr. Jens Thomassen.

ESG Committee

Role

The ESG Committee was created by a decision of the Board of Directors on 20 April 2023.

Its role is to assist the members of the Board on environmental, social and governance issues. It supports the company in defining its strategic direction in terms of sustainability, helps to identify risks in these areas and define actions for improvement.

Composition 31/12/2024

The ESG Committee is composed of four of the company's directors. It is chaired by Mr Marc Albérola.

It is composed of the following directors: Mr. Brice Lodugnon, Mr. Jens Thomassen and Mr. Moctar Thiam.

3 Committees reporting to the **CEO**

Executive Committee

Role

The Executive Committee (Comité de Direction générale or CDG) is a decision-making and information body at the Group's senior management level. The Committee meets every Monday and as often as necessary.

Composition 31/12/2024

The Executive Committee is chaired and led by the Eranove Group CEO, Mr Marc Albérola. It is composed of Ms Pascale Albert-Lebrun (Deputy CEO), Ms Mylène Junius (Secretary-General), Mr. Ahmadou Bakayoko (Operations Director), and Mr. Ralph Olayé (Investments Director).

Engagement Committee

Role

The Eranove Group Engagement Committee examines specific projects and decides whether to submit them to Board of Directors Strategy Committee on the basis of the technical, financial, legal, ESG, HR and communication data submitted to it. It ensures supervision of development activities and proper consideration of strategic decisions. To this end, the Project Development and Management Department prepares all the necessary documentation in coordination with all the relevant Eranove units.

The Engagement Committee examines the opportunity to instruct new projects through opportunity notes submitted during quarterly reviews or, if urgency so requires, on an ad hoc basis. It assesses the information in the files and notes on a collegial basis and ensures in particular that risks are under control and that all the documentation is ready for presentation to the Strategy Committee which reports to the Board of Directors.

Composition 31/12/2024

The Engagement Committee is chaired and led by the Eranove Group CEO, Mr Marc Albérola.

It is composed of Ms Pascale Albert-Lebrun (Deputy CEO of the Eranove Group), Ms Mylène Junius (Secretary-General), Mr. Ahmadou Bakayoko (Operations Director), Mr. Ralph Olayé (Investments Director), Mr. Cédric Lombardo (Sustainable Development Director) and Mr. Luc Delamaire (Concessions and Funding Director).

Operations Committee

Role

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

Composition 31/12/2024

The Operations Committee 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), Ms Mylène Junius (Secretary-General), Mr, Ahmadou Bakayoko (Operations Director), Mr. Ralph Olayé (Investments Director) and the CEOs of the subsidiaries.

Management Committee

Role

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

Its role is to :

- **prepare financial planning for the subsidiaries (business plans, five-year plans, updates) ;**
- **monitor and analyse the results and main components of each subsidiary's balance sheet under local standards and IFRS ;**
- **manage the main options for the subsidiary financial statements (quarterly and annually) ;**
- **define and monitor corrective actions in cases where results are not in line with forecasts ;**
- **promote feedback on best economic and financial practice between companies and the Eranove Group.**

Composition 31/12/2024

The Management Committee is composed of the Eranove Group CEO, Marc Albérola, and Deputy CEO, Ms. Pascale Albert-Lebrun, and the CEO of each company and their staff with economic and financial roles (Deputy CEO, Secretary General, CFO, etc..).

Sustainable Development Committee (CODD)

Role

Created in 2024, the Eranove group Sustainable Development Committee is a strategic advisory body composed of Eranove group directors. It seeks to direct, coordinate and harmonise environmental, social and governance (ESG) measures within the group's companies (subsidiaries).

Its missions include :

- **Provision of information about ESG trends and regulatory developments,**
- **Coordinated implementation of sustainable development measures,**
- **Formulation of recommendations and sharing of good practice,**
- **Proactive management of ESG risks and clarification of responsibilities.**

The Committee meets at least once a year.

Composition 31/12/2024

The SD Committee is chaired by the Group CEO. It is led by the Group Sustainable Development Director.

The SD Committee is composed of the CEOs and Secretaries-General (SG) of the Subsidiaries.

*Role and composition of the Board and committees as of 31 December 2024

Putting ethics at the core

At the instigation of its CEO, **ethics is at the heart of Eranove's governance system.**

€714 902
allocated for anti-corruption measures since 2020

19 542
employees trained in and informed about ethics since 2020.

For Eranove, a citizen-focussed, responsible group in Africa, for Africa and through Africa, ethical behaviour generates trust between the company and its environment. It represents one of the central conditions for long-term business.

The Group's Ethics and Anti-Corruption Policy, which has been in force since 7 June 2023, formalises this commitment at three levels :

- **At Group level, by endorsing universal values and the principles of protection for people, property and the environment, and by fostering ethical and anti-corruption management systems.**
- **Within each of the Group's subsidiaries by implementing and encouraging systems to promote ethics, anti-corruption 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 into 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 specific ethics and anti-corruption structure and system designed to evolve as part of a continuous improvement approach.

In addition to regulatory compliance, particularly with international agreements and statements, and national laws, notably the so-called "Sapin II" Law, the aim is for these systems to be certified under the ISO 37001 standard on anti-corruption management systems. As a first step towards this goal, CIE consolidated its image as a pioneer in Africa by having its compliance management system assessed according to the ISO 19600[3] standard in April 2017. In 2019, continuing its commitment, CIE carried out a mock audit according to the ISO 37001 standard. In 2024, CIE continued to work on laying the foundations for an anti-corruption management system (ACMS) based on the ISO 37001 standard. Meanwhile, the subsidiaries KEKELI, OMILAYE and SODECI followed the group's example by adopting their own ethics and anti-corruption policies in 2024.

GS2E's commitment to this approach resulted in the certification of its ACMS in accordance with the ISO 37001 standard on 29 April 2022. In 2023, a "surveillance audit 1" took place from 28 to 31 March, during which all the deviations (03 observations and 07 minor non-conformities) notified in 2022 were lifted. This audit demonstrated the maturity of GS2E's ACMS.

At Group level, and in line with a continuous improvement approach, an assignment to support a ACMS deployment began in September 2022 with the assistance of an international firm. In its first phase over the course of 2022 and 2023, this assignment led to a mapping review of the exposed management functions of Eranove SA and Eranove CI, as well as the corruption risks of the main partners. The second phase of the assignment, which took place in 2023, was marked by :

- **Training the ethics correspondents of CIE, SODECI, SMART ENERGY, KÉKÉLI and AWALÉ in the requirements of the ISO 37001 standard ;**
- **Launching drafting of the core elements of the Group Ethics and Anti-Corruption Management System, culminating in the approval of the Group Ethics and Anti-Corruption Policy by the Board of Directors on 7 June 2023.**

In order to achieve its goal of some of its subsidiaries achieving ISO 37001 certification by 31 December 2026 and the rest by 31 December 2028 , the core elements of a Group ACMS, which take into account the requirements of the ISO 37001 standard, continued to be developed in 2024. In particular, a presentation was delivered to all subsidiary ethics correspondents (during the ethics circle in December). The draft group procedure for reporting undesirable events related to ethics and anti-corruption and the draft register of undesirable events related to ethics were also adopted on that occasion, ahead of their implementation in 2025.

In 2022, Eranove drew up a 'Know Your Customer' (KYC) manual in accordance with the requirements in force within the EU, the West African Economic and Monetary Union (WAEMU) and the Central African Economic and Monetary Community (CEMAC).

This manual establishes a monitoring procedure to get to know our business partners better, to ensure that the source of the capital contributing to the Group's development does not come from illicit sources such as money laundering, fraud or corruption, and does not contribute to the financing of terrorism. This management tool makes it possible to (i) ensure the identity and capacity to contract of the person with whom a business relationship is envisaged and/or (ii) measure the risk of illegality of the origin of the capital used.

3 ISO 37301 (Compliance management systems) is the revised version of ISO 19600.

Subsidiary Ethics and Anti-Corruption Policy: first steps in deployment of the Group Ethical and Anti-Corruption Management System (ACMS)

In the wake of the Group ACMS, a core element of which (the Group Ethics and Anti-Corruption Policy) was adopted in 2023, several companies in the Eranove group initiated deployment of their own ACMS in 2024.

Kékéli Efficient Power, Omilayé and SODECI now have an ethics and anti-corruption policy comprising eight key points :

- **1 - The subsidiary CEO's commitment to a "zero tolerance approach" to any breach of probity.**
- **2 - A statement of the subsidiary's values.**
- **3 - The policy statement.**
- **4 - Company and employee commitments to act lawfully and responsibly, and to introduce internal control bodies, inter alia.**
- **5 - Examples of situations requiring vigilance.**
- **6 - Employee roles and responsibilities in terms of implementation of the requirements of the Ethics and Anti-Corruption Policy.**
- **7 - Presentation of the mechanisms and tools associated with the Ethics and Anti-Corruption Policy (warning mechanism, management of gifts and benefits, management of conflicts of interest, disciplinary regime).**
- **8 - Practical provisions in terms of approval, circulation and updating.**

The Group ACMS is in the process of being finalised and is composed of a series of documents inspired by the requirements of the ISO 37001 standard and the regulatory requirements applicable in the relevant jurisdictions. Now that the general framework has been set out and initial steps taken, the aim of the Eranove group is for some of its subsidiaries to obtain ISO 37001 certification by 2026 and the rest by 2028. Each senior management team will determine its own course of action in accordance with this schedule. For its part, the company GS2E has been certified since 2022.

CIE employees provided with information about anti-corruption

In 2024, CIE organised some activities on the theme of "Promoting integrity in governance to combat corruption" to mark International Anti-Corruption Day on 9 December.

The toolbox talk at CIE headquarters on 10 December 2024 focused on raising employee awareness about corruption and its consequences. During this exercise, Djénéba Brissy Konaté (Head of the Anti-Corruption Management System unit in the Documentation, ACMS and Community Relations (DDSCR) Department) recalled the importance of a culture of ethics within the company which should be implemented daily.

This culture rests on two pillars: a "Zero Tolerance" approach to corruption, signed and issued to all employees; and an Ethics Charter containing 12 principles and values. No fewer than 498 new employees received information about combating corruption and the values of CIE's Ethics Charter in 2024. Further, 136 complaints were received and processed over the course of the year via the "ethics warning" on CIE's website and a toll-free phone number (1312).

Improved results for GS2E's Fraud Prevention Department

GS2E reviewed its Fraud Prevention Department on 12 July 2024 at the CME in Bingerville. As part of the process, the performance indicators were assessed and any successes and challenges encountered identified. Progress was judged to be satisfactory. "The number of fraudsters questioned increased in 2024, demonstrating the effectiveness of the fraud detection process," commented Tannignigui Sekongo, Head of GS2E's Fraud Prevention Department.

At CIE, 11,616 fraudsters were questioned in 2024, compared to 10,307 in 2003. Most (92%) are customers. The remaining 8% relate to connections of individuals who are not customers. Payments of 13.8 billion CFA francs were made in 2024, representing 135.9 GWh of electricity (compared to 120.6 GWh in 2023) with the goal in 2024 standing at 125 GWh.

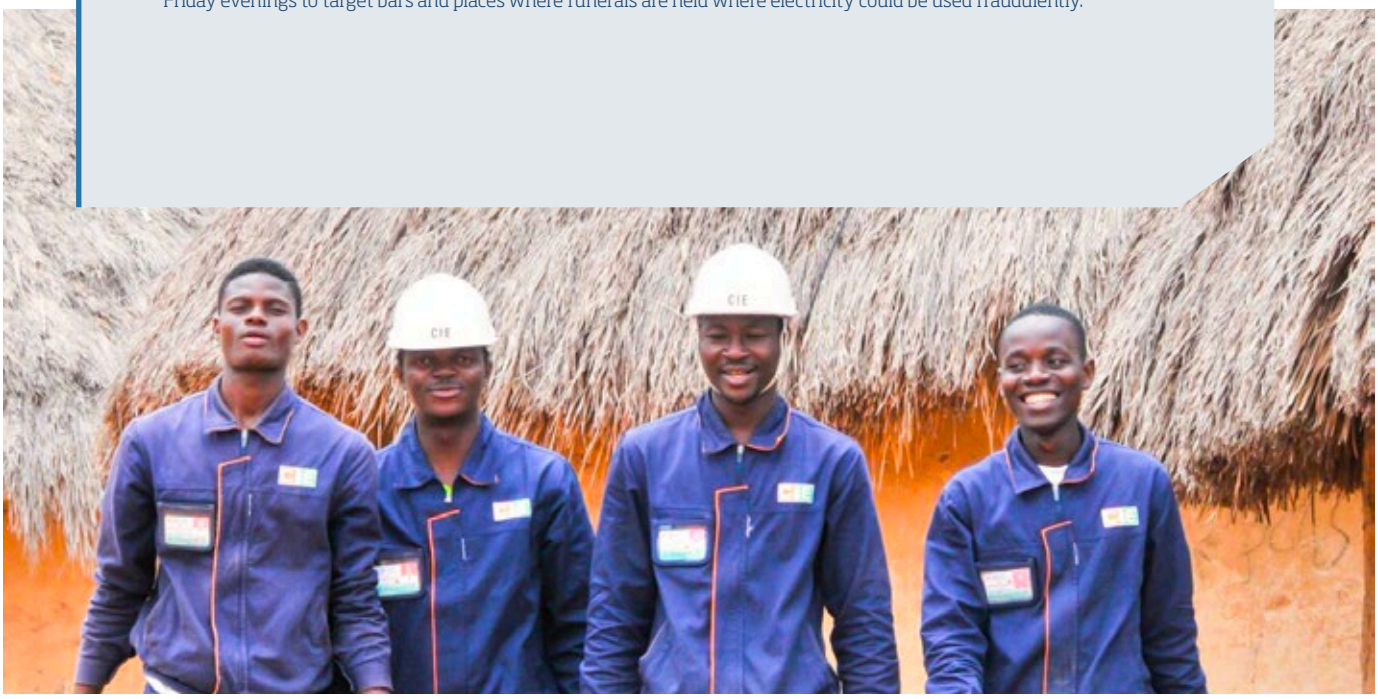
At SODECI, 8,476 fraudsters were questioned in 2024 (87% of whom were customers), compared to 6,975 in 2023. Payments of 2.9 million CFA francs, representing 4.9 million m3 of water, were recovered (compared to 4.3 million m3 in 2023), with the goal in 2024 standing at 4 million m3.

Three factors explain this performance. Firstly, efforts to combat fraud have been centralised within GS2E since 2020, following a decision by CIE CEO Ahmadou Bakayoko. However, such centralisation does not prevent decentralised action from taking place across the country. Dedicated units are established at each regional division covering specific areas throughout the year.

The second factor is the digitalisation of fraud prevention. An application called "Smart Control" improves detection of potential fraudsters on the network. Finally, managers have taken responsibility for internal control, resulting in effective checkpoints which ensure compliance with all regulations in force and a positive impact on operational performance.

GS2E's Fraud Prevention Department is diligent about consulting relevant stakeholders at the end of each year to develop its action plan for the following year. Department-specific SWOT analysis workshops for the year are also organised internally. Relevant stakeholders include the regional divisions, SODECI's Abidjan and Interior Operations Departments, and CIE's Abidjan and Interior Commercial and Operations Departments. Stakeholders also include the legal departments of CIE, SODECI and GS2E, as well as two attorneys representing the justice system and two officers of the gendarmerie. The goal is a road map accepted by all parties, as well as application of the Eranove group's "Zero Tolerance" approach to implementation of activities. Three employees involved in fraud have already been dismissed since 2020.

The review concluded in 2024 with nine recommendations. Their implementation seeks to combat fraud even more effectively. One of the recommendations made by the attorneys relates to escalation of inspections in built-up areas and on Friday evenings to target bars and places where funerals are held where electricity could be used fraudulently.



D
Assessing and certifying management systems

1 Certifying our QSE processes

The Eranove Group was one of the first in Africa to put in place a quality, safety, environment triple certification (QSE).

Its goal is for each of the Group's operational companies to implement the ISO 9001 quality standard, the ISO 45001 health and safety standard, and the ISO 14001 environment standard of the International Standardisation Organisation (ISO). The French Association for Standardisation (AFNOR) conducts regular audits to renew certifications.

These certification programmes form an integral part of Eranove's management system and are crucial to meeting its economic, societal, corporate and environmental objectives. Thus, 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 programme. Each entity then monitors the scope of certifications and assessments, whose design is agreed after extensive prior consultation about both the bases and the calculation methods, with a view to constructing a real management tool.

The following dashboard summarises the certification and assessment scopes by "business area" at the end of 2024.

Certifications / assessments dashboard

CSR POLICY AREA	FIELD	STANDARD / REFERENCE	BUSINESS AREA	BASIS	CERTIFICATION / ASSESSMENT SCOPE 2024
> 1	**Compliance**	ISO 19600	All businesses	Workforce	**57 %**
		ISO 37001	All businesses	Workforce	**6 %**
> 2	**Occupational health and safety**	ISO 45001	All businesses	Workforce	**18 %**
> 3	**Environment**	ISO 14001	Drinking water production	Water production capacity	**52 %**
			Electricity production	Electricity production capacity	**84 %**
			Power transmission	Power network in km	**100 %**
		ISO 50001	Asset management of buildings, power production processes and management of CIE vehicles		
> 4	**Quality**	ISO 9001	All businesses	Workforce	**69 %**
	Societal responsibility	ISO 26000	Electricity production	Electricity production capacity	**80 %**

* The scope of the IS0 45001 certification refers to the company's total workforce, used as a basis for calculation. The HSS initiatives target operational functions as a priority, which are covered in the majority.

Alongside this work to maintain gains and extend the scope of the ISO 9001 (extension of ISO 14001 to some departments in CIE's Distribution and Marketing Unit), ISO 14001 and ISO 45001 standards, some Group companies have confirmed their pioneering positions by committing to receiving ISO 50001 (energy management) and ISO 37001 (anti-corruption management system) certifications. CIE is a fine example of this. In April 2021, it obtained the ISO 50001 certificate whose scope covers asset management of the buildings in Areas 1 and 2 (Headquarters, CME, the Port, the dams, Vridi DPE, DME and the Niangon base) and asset management of power production processes and CIE's vehicles. This certificate was renewed in 2024 following Surveillance Audit 1. Meanwhile, SODECI launched an ISO 50 001 process at the Riviera Palmeraie pilot site. The audit ran from 6th August to 21th October 2024. Implementation of the action plan continues with a view to certification.

afaq QSE Qualité Sécurité Environnement AFNOR CERTIFICATION ISO 9001 - ISO 45001 ISO 14001

CIPREL successfully renews its QSE certificates

CIPREL reaffirmed its commitment to quality, safety and environment (QSE) by successfully carrying out a renewal audit of its integrated management systems from 3rd to 7th June 2024 covering the ISO 9001 (Quality), ISO 45001 (Occupational Health & Safety) et ISO 14001 (Environment) standards.

The main goals of the audit were to check the compliance of documents, practices and facilities against normative requirements; assess the efficiency of QSE-CSR measures in place to meet the expectations of customers and other stakeholders; identify areas for improvement to improve the performance of each department; ensure regulatory and legal compliance of activities; improve the professional environment and internal communication; and renew the official registration of the QSE-CSR system

The audit concluded with renewal of the Quality, Safety and Environment certificates on the basis of the following results in the 3 areas cited :

- **20 strengths underlining good practices and the maturity of the system ;**
- **10 areas for progress identified to strengthen overall performance ;**
- **0 vulnerabilities ;**
- **0 areas of major non-compliance ;**
- **0 areas of minor non-compliance.**

This result illustrates not only the discipline and engagement of the teams, but also CIPREL's ability to ensure its development is responsible and sustainable. QSE and CSR assessment certification programmes form an integral part of CIPREL's management system and are crucial to meeting its economic, societal, corporate and environmental objectives.

2. Deploying a **Group Environmental, Social and Governance Management System** (ESG MS)

Concerned with efficient and sustainable management to protect the environment, the health and safety of its employees and communities, and the governance in which its subsidiaries operate, Eranove SA has committed to formalising a Group Environmental, Social and Governance Management System (ESG-MS).

This system will make it possible to :

- **Specify to all its Group companies a common functional framework for managing governance, environmental, human resources and community relations issues ;**
- **Harmonise the analysis of sustainable development impacts and risks that could affect the Group's operations or the living conditions of its employees and communities ;**
- **Implement management plans to respond to all the impacts and risks identified, in a functional manner so that Group companies can adopt them and organise their operational framework ;**
- **Deploy central procedures linked to the performance indicators monitored by all Group companies in operation or under development, in order to have a common dashboard for managing sustainability impacts, risks and opportunities ;**
- **Ensure governance of sustainability management is homogeneous within Eranove SA and each company, while still respecting the diversity of its companies and businesses, using shared tools and harmonised data for better decision-making.**

The aim of the Eranove Group ESG MS is to integrate the legal and regulatory requirements relating to ESG in the countries in which it operates, the requirements of the International Finance Corporation (IFC) performance standards and the requirements of the ISO operational standards relating to QSE, CSR, combatting fraud and energy efficiency, into a single Group reference framework.

2022 focused on carrying out a detailed analysis of the management systems in place within the Group's companies. This involved assessing environmental, social and governance (ESG) measures, over and beyond the areas already certified under QSE or assessed as part of CSR, in order to identify any gaps between existing practices and the umbrella frame of reference to be developed by Eranove. The aim was to lay the foundations for a structured improvement framework which would lead to the design and then progressive deployment of the ESG MS adapted to each company. An ESG MS Steering Committee was also established, composed of key correspondents from the various entities. The Committee has helped foster a shared understanding of the issues, pooling of feedback and the identification of good ESG practices to be replicated at Group level.

In 2023, work concentrated on drafting the Group Environmental, Social and Governance Management System (ESG MS) in accordance with the expected architecture in an IFC management system. This process took place against a background of significant regulatory change, marked in particular by the entry into force of the new Environment Code in Côte d'Ivoire and transposition of the CSRD (Corporate Sustainability Reporting Directive) into French law in December 2023. Conscious of the future impact of these new frameworks, a review of these elements proved imperative in 2024 to ensure its full compliance with the numerous provisions recently adopted in several countries in which the Group operates.

4 Main actions have been carried out.

In 2024, four main responses were provided to regulatory developments which also served to formalise the nine implementation pillars of the ESG-MS :

01 A comprehensive review of the ESG-MS was carried out to identify any gaps with the frames of reference to harmonise approaches between the ISO standards in force within the Group and IFC standards, and to identify any requirements as a consequence of the new regulatory frameworks observed.

02 A conceptual and strategic version of the ESG-MS management framework was created to provide the stakeholders responsible for implementation of the ESG-MS with a clear vision, reflect the diversity of subsidiary legislative frameworks and maturity, and propose both areas for improvement for certified companies and tools appropriate for new Group entities.

03 The system's Governance pillar was formalised through development of the ACMS, consolidating the regulatory and legislative requirements into a coherent framework of the IFC pillars, thus confirming the methodological orientation chosen.

04 In addition, the Group's ESG Action Plan was revised to focus on twelve priority themes, defining the minimum essential common requirements. This review will guide all the Group's companies, whether they have already initiated certified processes or are in the structuring phase, towards coherent implementation of ESG commitments at Group level.

3 Committing to **CSR processes**

Incorporating environmental issues into the Group's main subsidiaries is the natural progression from responsible management and the QSE triple certification introduced more than a decade ago.

Since 2015, all the companies in the Group have followed a set of over 200 CSR indicators across an area representative of the footprint of their activities. Each year, this data is entered into a coordinated monitoring and management tool at Group level. To ensure transparency, completeness and accuracy, Eranove **voluntarily chose to build and verify its CSR reporting** using an independent third-party organisation in accordance with the Grenelle II Law. Subsequently, adaptation of the directive on extra-financial performance declaration made CSR reporting and its verification by an independent third-party compulsory as of the 2018 tax year.

Reported environmental, social and corporate indicators are built into the management cycle of companies. They are presented when the Board of Directors prepares the financial statements, prior to the presentation and approval of the consolidated extra-financial scope of the Eranove Group.

Since 2018, through its **Extra-Financial Performance Declaration**, the Group describes its work and, through a risk analysis, proves that its commitments are adapted to its actual area of 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 who are representative of all the companies. The result, which took the form of indicators that cover the most important risks, is a CSR policy organised around four commitments :

Area 01
Governance
Ethical and compliant governance

Area 02
Human Resources
Human capital development and responsible employer

Area 03
Environment
Prevention, optimisation of resources and solutions

Area 04
Society
Access to essential services and community development

Eranove subsidiaries

ISO 26000 assessed

Scope
Power production service

Scope
Full scope

At the same time, the Group is encouraging its operational companies to be more socially responsible in accordance with the ISO 26000 standard which sets guidelines and targets in this area.

CIPREL and CIE (power production) are both assessed to be "exemplary and confirmed level" respectively. All the young companies which underpin the development of the Eranove Group aspire to achieve the same level for their production units in the future.

Our governance in figures

21%
of female members on the Executive Committee (ExCo)

€714 902
expenditure on promoting ethics since 2020

09
directors on the Board of Directors

GS2E
Groupement des Services Eau et Électricité
certified

afaq
ISO 37001
Anti-corruption
AFNOR CERTIFICATION

19 542
employees trained/ educated on ethics and anti-corruption since 2020

3 subsidiary ethics and anti-corruption policies (KEKELI, OMILAYE and SODECI) adopted in 2024

1 Group Sustainable Development Committee (CODD) created in 2024

QSE certifications implemented in subsidiaries


Mawuko S.
Yves K.

2 Developing human capital

CSR Policy - Area 2 (Human Resources) :
human capital development and responsible employer

89 %
permanent employees

2,06 %
of payroll invested in training

-30 %
of payroll invested in training[4] compared to 2018

cme & CMEAU
Centre des Métiers de l'Electricité
two training centres of excellence for skills development

eranove Academy
a subsidiary of the Eranove Group in Côte d'Ivoire and a new training centre with e-learning options

4 Frequency rate of 8.02 in 2018 and 5.60 in 2024, in terms of the numbers of accidents with stoppages, excluding travel between the workplace and the home or catering area, for 1 million theoretical hours worked.

At a time when human capital is becoming the cornerstone of organisational success, the Eranove Group is firmly committed to cultivating a working environment that values, develops and supports its employees. Through a holistic approach, the Group strives to make the well-being of its teams a catalyst for exceptional performance in compliance with applicable legal and international standards.

A Promoting sustainable employment

The Eranove Group considers that its most important resource is human. Its staff stands united in their desire to make essential services accessible to African populations. To achieve this, Eranove intends to bring its teams together and push them towards excellence because an investment cannot be profitable if it is not supported by the human capital of the business. Without it, a network cannot maintain high productivity and a plant, whether it produces drinking water or power, cannot guarantee the required level of availability and excellence. Driven by these convictions, the pan-African Eranove industrial group is concerned with the well-being, development, engagement and skills of the **9,600** people that make up its workforce.

Eranove has always relied on its teams and believes that offering a sustainable contract stimulates attracting, motivating and retaining its employees. Hence the large number of permanent contracts representing **89%** of employment contracts in 2024.

The Group's social performance is monitored by several indicators, including the unscheduled absenteeism rate due to illness, unauthorised absences, workplace accidents and dismissals. This rate stood at **1.09%** in 2024, compared to 1.16% in 2018. Furthermore, the turnover rate, which compares the number of departures with the number of new hirings, did not exceed **10%** in the 2024 fiscal year.

Promoting sustainable jobs, training young people, encouraging social dialogue, providing social protection, and guaranteeing health, fighting all types of discrimination, etc. These are Eranove's daily social priorities according to the historic Group strategy, developed with our leading shareholder, ECP Power & Water Holding SAS, to solidify and sustain our African roots.

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 Organisation (ILO) relating to child labour, the recruitment procedures of the companies of the Eranove Group include a minimum age limit of 18. Naturally, the use of forced labour is prohibited.

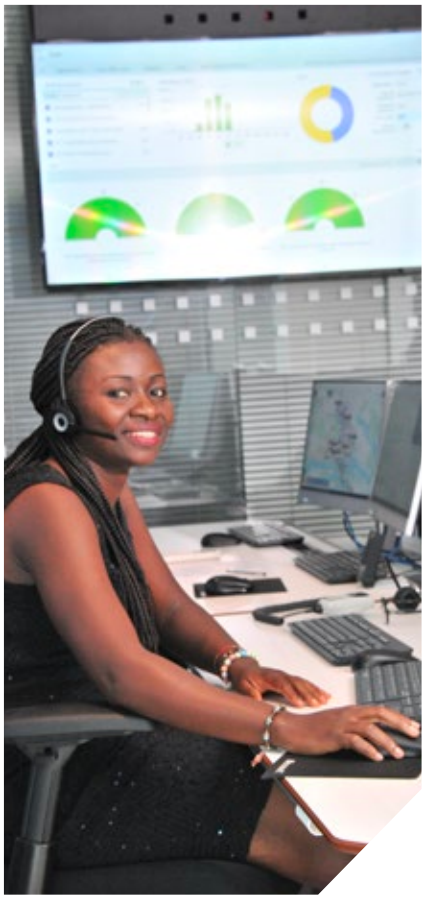
The monitoring of overtime, leave and absenteeism, as well as respect of employee working time, complies with the national regulations of each country where the Eranove Group is established.

The organisation 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, Mali, Togo, Benin, Gabon and Senegal, working hours are eight 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.

2 Recruiting locally and **building employee loyalty**

The Eranove Group encourages the recruitment of skills in the markets where it operates to establish African roots that encourage local performance.

The Eranove Group is proud that only a very small proportion (0.1%) of its staff come from outside the African continent. More than 99.9% of its employees are African nationals. Evidence that the expertise required to perform the highly technical work which is the foundation of the Group's companies exists in the local employment market. This pan-African human foothold is a core value for the Eranove Group and proposing African solutions for the African continent the condition for its success.



Human Resources: creation of a Group CV bank

In February 2024, the Eranove group launched a "CV Bank" on the Socium platform to improve access to job openings and spontaneous applications among its subsidiaries.

The test phase involved CIE, SODECI and Eranove.

The platform is configured so that all the Group's Human Resources directors have access to all CVs, whichever subsidiary job seekers have applied to. If a profile does not interest CIE, it can therefore be picked up by SODECI or LA CIPREL. The CV Bank also indicates whether a profile has been recruited or whether he/she is involved in a recruitment process.

This new human resources management tool, which currently contains 3,600 profiles, expanded rapidly in June 2024 thanks to the Eranove group's participation in the "Afrique Talents" Forum with all its subsidiaries. A link is active on the Eranove website enabling people to apply direct.

3 Fighting **discrimination**

The principle of non-discrimination is one of the fundamental principles articulated in the values, ethics and anti-corruption policy of the Group's companies and described in detail in the recruitment policies.

23%
of women in the workforce

21%
of women on executive committees

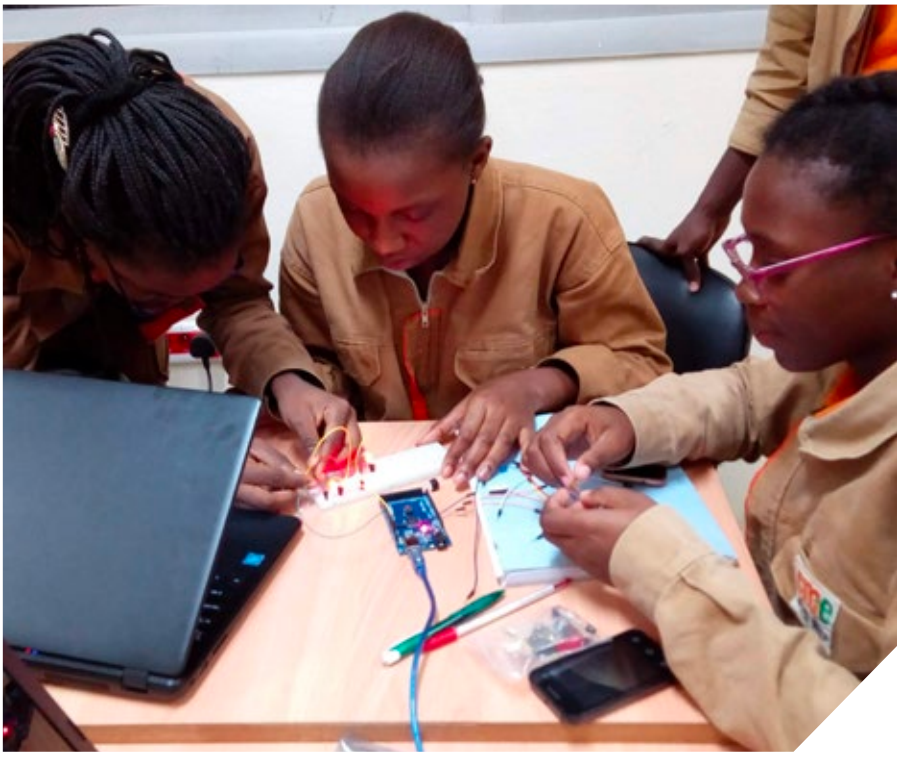
With regards to gender, the number of women in the workforce (23%) reflects the traditionally male character of the Eranove Group's business segments.

Looking to encourage females in all roles, the number of women in technical professions, as well as in the management committees, is specifically monitored by the Human Resources department of the Group's companies. Various specific actions have been carried out to promote the employment of women. In particular, CIPREL introduced a company day-nursery on 22 December 2018. To contribute to reducing gender disparity in technical and scientific sectors, the Centre des métiers de l'électricité (CME) opened its doors to the "Girls in Stem" programme supported by General Electric and Junior Achievement Côte d'Ivoire. The Sciences, Technology, Engineering and Mathematics (STEM) programme aims to foster interest in these subjects among girls, encouraging them to pursue a career in these areas. A variety of information, mentoring and discussion sessions on scientific careers have been organised since the programme began in December 2021.

The Eranove Group monitors the hiring and integration of **people with disabilities**. Indicators have been developed with in-house physicians and social workers to ensure proper understanding and classification of practices within the Group's companies. Employees with disabilities have been offered adapted workstations 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 workforce (this has increased by 59% compared to 2019). The number of persons with disabilities recruited during the year has also been tracked since 2017.

In April 2017, CIE and SODECI signed the **« Charter on diversity in business »**, promoting equal opportunities in employment. Respect for diversity and prevention of any form of discrimination and harassment have become important management issues. SODECI has therefore introduced measures to avoid discriminatory recruitment at all stages of the process, from publication of the job advertisement on channels which are accessible to all to collegial deliberation over the definitive choice made between candidates. Staff mobility (transfers and promotions) is also conducted in a climate of complete transparency, in line with the approval of the various unit managers and senior management.

157
employees with disabilities in 2024, representing 2% of the total workforce



4. Promoting **youth employment**

With an average age of less than 25, the population of the African continent looks set to remain the world's youngest in the coming decades. If properly exploited, this asset can help seize the "demographic dividend" and provide unprecedented impetus to Africa's economic boom.

Aware of its role in meeting this challenge, the Eranove Group is strongly committed to setting up gateways between training and employment on four levels :

- **developing training courses leading to a qualification or certification that are appropriate to the requirements of employers (see chapter 2.D. - Investing in training) ;**
- **integrating interns to enable them to enhance their qualifications and develop initial professional experience, and for some, be hired ;**
- **participating in events promoting innovation or young entrepreneurship ;**
- **promoting the hiring of young people.**

1 456

interns[5] in 2024 (compared to 497 in 2021)

288

18-25 year-olds hired in 2024 (compared with 75 in 2020)

200 young plumbers receive their training completion certificates

In 2024, the plumbing course attended by 200 young Ivorians and run by SODECI (in collaboration with the Youth Employment Agency) came to an end. This initiative aimed both to make young people more employable and respond to a lack of qualified professionals in that field.

The award ceremony took place at Treichville Youth Employment Office on 31 July 2024 and was attended by Mamadou Touré, the Minister for Youth Promotion, Professional Integration and Civic Service.

This project required SODECI to build a modern technical centre measuring more than 200 m² and equipped with the latest sanitary equipment at the Centre des métiers de l'eau (CMEAU), a SODECI training centre. The resources required to deploy this training programme required the support of partners, including the Agence Emploi Jeunes and the Fonds de développement de la formation professionnelle (FDFP, Professional Development Training Fund).

The beneficiaries of the course came from both the mainstream and vocational education systems. They received four months of training and two months of practical experience with various companies. The lessons focused on mastering the use of modern tools and advanced techniques in sanitary plumbing, drinking water supply methods, and sewage disposal and drainage processes. While mastery of occupational hazards has been a key part of the training programme, special emphasis has also been placed on an introduction to entrepreneurship, to ensure that self-employment is at the heart of the vocational integration strategy.

A number of companies agreed to take on these young people for their practical training. They include Abidjan university hospitals, polyclinics, campuses, construction and public works companies, hotel groups and SMEs involved in water supply and sanitary plumbing.

During the awards ceremony where the certificates were issued, the new plumbers received toolboxes to enable them to become operational immediately. Minister Mamadou Touré congratulated the young trainees and expressed her gratitude to SODECI's senior management team for the quality of the training programme.

75% of the young people who followed the programme are already professionally active. While self-employment remains the main avenue followed by former trainees (approximately 50%), some have found employment with organisations such as SODECI (5 young plumbers), Novotel (1), Université Félix Houphouët Boigny (2), Université Nangui Abrogoua (1) and the Polyclinique Indenié (1).

5 Internship contracts signed in 2024.

5 Encouraging **social dialogue**

The Eranove Group is mindful of the regulations applicable in each country in which it operates, as well as respect for the principles of freedom of association and collective bargaining advocated by the International Labour Organisation (ILO).

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

Within CIE and SODECI, a "Permanent dialogue framework" allows for regular discussions with employee representatives. These two companies also have a Company Appeals Body. This conciliatory body intervenes when a dismissed employee wishes, based on new or additional arguments, to request the review of the conditions and reasons for dismissal with a view to reinstatement.

At CIPREL, a college of delegates represents employees, in accordance with the regulations in force in Côte d'Ivoire. This social dialogue translates into the signing of collective agreements with a twofold concern for economic performance and improvement of working conditions.

Definitive results of the elections of employee delegates at CIE

The two rounds of elections of employee delegates at CIE took place as anticipated on 5 and 23 September 2024. The participation rate was 76.04% (80% of the workforce are members of a union).

These regular elections are held every two years, in accordance with the legal framework in force. All the unions (6 in total) participated in the process, providing a level of diversity which is important for employees to take into account their demands.

Social dialogue is a constant presence at CIE and senior management endeavours to deal with any problems raised upstream. A meeting is organised every quarter on topics communicated in advance by the unions. These meetings, as well as extraordinary meetings to discuss urgent issues, are managed by the CIE Secretary-General. Five unions created a coalition immediately after the 2024 elections. Their shared positions thus facilitate the ongoing social dialogue.

B Protecting our employees

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

Inspired by African values, the Eranove Group implemented a social policy extremely early on to ensure a calm environment and to create close ties of solidarity between employees. This policy hinges on various mechanisms and means to cover solidarity, health, retirement and corporate financing.

Preventive health

At CIE, the Occupational Health Department (DMT) has 7 medical centres and 18 infirmaries, 10 ambulances (located at Marcory, Yopougon, Abobo, Bingerville, Taabo, Bouaké, Daloa, Man, Korhogo and Yamoussoukro), and a large healthcare workforce composed of 7 statutory doctors, 28 temporary doctors (including 17 specialising in cardiology, paediatrics, gynaecology, rheumatology, diabetes, dermatology, psychiatry, gastroenterology and dietetics), 28 nurses, 1 midwife, 13 paramedics and 18 administrative staff. At the annual medical check-up, the occupational health division systematically offers HIV/AIDS, diabetes and Hepatitis B and C screening, breast and uterine cancer screening for women over 35 and prostate cancer screening for men over 45, with participation rates ranging from 84% to 100% depending on the diseases detected. Occupational Health provides daily medical care for CIE workers and their beneficiaries, as well as those from other companies within the Eranove Group in Côte d'Ivoire. No fewer than 98,065 patients were treated in CIE's infirmaries in 2024.

The same approach to preventive medical monitoring has been implemented at SODECI. At the end of December 2024, 2,981 employees out of a planned workforce of 3,043 had received systematic medical check-ups, representing a 98% participation rate, similar to that achieved at the end of December 2023. SODECI's medical facilities had recorded more than 27,132 consultations by the end of December 2024. Malaria was the main reason for consultation (24%).

Prevention of occupational accidents is an important area of the Eranove Group's preventive health actions. In particular, CIE aims to stamp out electrical workplace accidents through periodic routine training and "safety toolbox talks", the provision of suitable personal and collective protective equipment, and systematic analysis of all electrical accidents with feedback shared with the industry.

Kékéli employees provided with information about preventing prostate cancer

Every year, Kékéli Efficient Power provides its employees with information about prostate cancer. In 2024, the power plant organised talks on this disease to mark the international "Blue November" campaign. Discussions focused on early detection and the importance of men's psychological well-being. The information session was attended by 30 employees.

Health insurance

All employees of the Eranove Group benefit from a health insurance system which supplements its companies' internal medical systems. The Group's health insurance covers medical expenses in case of employee illness and also covers the spouse and children. Since 2009, this system has been supplemented at CIE and SODECI with retirees' health insurance (ASMAR) funded by both working people and retirees. Its pioneering nature was recognised internationally with the Compensation & Benefits award in 2017.

CIE and SODECI have also set up a health solidarity fund to deal with long-term diseases such as HIV/AIDS, hepatitis or kidney failure. Four generators financed by CIE and SODECI were installed in a general clinic to facilitate access and reduce the costs of dialysis sessions.

Supplementary pension

In addition to the national pension, ERANOVE CI, CIPREL, CIE and SODECI employees receive a supplementary pension. In recent years at SODECI, the supplementary pension contribution has increased significantly, due to the growth of the population, and especially to information campaigns for and continuous encouragement of employees to increase their funding for their future retirement.

As part of its corporate financing, CIE and SODECI have set up a mutual fund dedicated to the shareholding of employees in the capital of their companies to allow them to save for their retirement. The mutual fund benefits all CIE employees, guaranteeing their participation in the company's capital up to 5.27%. The accumulated savings are made available when the employee leaves the company.

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. This mechanism is founded on the culture of African support and solidarity.

Furthermore, the water and electricity representatives mutual fund (MA2E), created in 2006, groups together employees from CIE, SODECI and the Water and Electricity Services Group (GS2E) to save and obtain loans at beneficial rates. Projects generating additional funds can be undertaken thanks to this increased loan fund.

Entrepreneurship for retirees

In 2017, SODECI launched an entrepreneurship training programme specifically aimed at older employees to prevent a deterioration in their standard of living on retirement. This voluntary training programme has proved to be just as important as the future retirees having financial capital from their shareholder fund, thanks to the mutual fund. In 2024, 39 of the 49 employees eligible (79.59%) participated in entrepreneurship training

Voluntary employee benefits expenditure :

€7M
or 5.39% of payroll[6]

Funds used for internal loans:

€5,3M
or 4.09% of payroll[7]

Mutual funds

6 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 retirees, etc.).

7 Funds placed at the disposal of employees to help them undertake personal projects to acquire property or investments to improve their income.

Strengthening occupational health and safety

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

107

workplace accidents with lost time excluding travel (compared to 151 in 2018)

0,191

days of lost time per 1,000 hours worked, severity rate down 15.87% compared to 2021

5,61

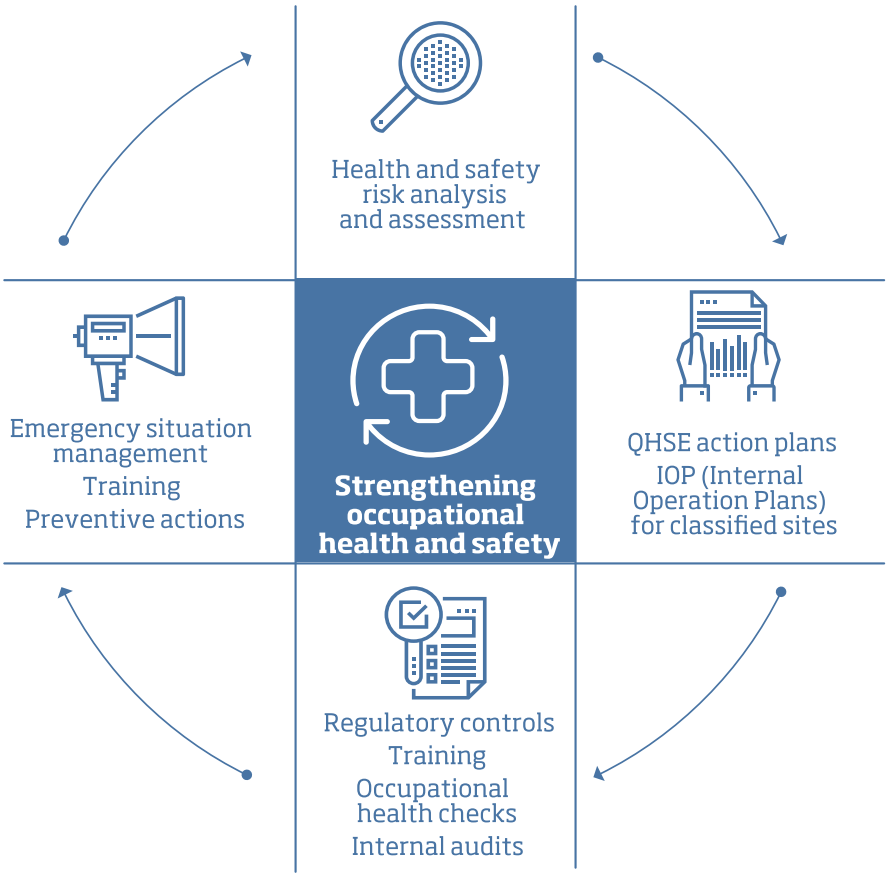
non-travel accidents per million hours worked, down 30% compared to 2018

The health and safety measures implemented follow ISO 45001 standards, as well as the preventive measures implemented by the Hygiene, Safety and Working Conditions Committees, safety and environment visits by management and safety quarter-hours. 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.

The workplace health and safety commitment of the Group's companies extends to their subcontractors. For CSR 2020 reporting, an indicator monitoring "subcontractor operational accidents" was put in place. It strengthens and widens the existing set of indicators.

The main risks impacting the safety of third parties are electrical and road risks. On that point, certain immediate actions were implemented at CIE, in particular the strengthening of accident management procedures and physical and financial care for victims, with CIE social worker follow-up until recovery.

Furthermore, initiatives aimed at promoting physical and sporting activities. CIPREL has an employee gym.



OHS at the heart of day-to-day work at the Kékéli thermal power plant

Occupational Health and Safety (OHS) has a central role in the work of the Kékéli Efficient Power ("KEKELI") thermal power plant located in the port area of Lomé in Togo. In December 2023, KEKELI successfully obtained certification for three ISO standards, including ISO 45001: 2018. This success demonstrates the company's determination to maintain high standards while continuing to innovate and improve its performance in the field of OHS.

Analysis of OHS risks at workstations

KEKELI performs an analysis of the risks to which each workstation occupied by the plant's employees is exposed and proposes appropriate preventative measures based on the risk control hierarchy. The results of this analysis are recorded in the occupational risk assessment document.

Employee health monitoring

All potential KEKELI employees undergo a pre-hiring health check before beginning work to assess their initial state of health and their aptitude for the position. Depending on the specificities of each position, a number of examinations are carried out based on the risks of the relevant workstation: chest x-ray, lumbar x-ray, electrocardiogram, eye tests and an ENT test amongst others. The health check is repeated every year.

Celebrating OHS Week

Celebrated on 28 April every year, the World Day for Safety and Health at Work is marked slightly differently at KEKELI where it is the focus of an entire week. A variety of activities are organised. The "OHS Week" was one of the activities introduced by the Occupational Health and Safety Committee (OHSC) on 23 December 2021.

Employee training and education

Employee training and education is a priority at KEKELI. Regular sessions are organised to ensure that all team members are well-informed about safety procedures and know how to use safety equipment correctly.

Emergency simulations are also held regularly, enabling staff to train how to react effectively.

Thus :

- **Every Monday morning, a tool kit talk is held during the Technical Department (TD) meeting ;**
- **The QSE team leads an information session every Thursday afternoon from 3 to 4 pm for a wider audience (KEKELI employees and any sub-contractors on site);**
- **Within the framework of its activities, the CSST organises an information session every quarter led by the occupational health doctor or a specialist healthcare professional.**

Different subjects are covered during these information sessions such as noise at work, stress, hygiene at work, musculoskeletal problems, breast cancer, prostate cancer, malaria and Dengue fever. The OHS session can also cover issues related to protecting the environment (sorting waste, environmentally-friendly behaviour, etc.) OHS topics are also addressed at the beginning of scheduled activity monitoring meetings (CODIR, Cocor, Department Meeting.

CIPREL's Safety Day 2024

On 13 December 2024, CIPREL organised its third Safety Day, a major event in the company's calendar. Fun and participatory activities reminded employees of the basics in terms of preventing and protecting against major risks on site, while also serving to strengthen team spirit.

Much more than a simple exercise in recalling rules, the day sought to provide time for sharing, engagement and conviviality, all underpinned by CIPREL's strong values in its approach to occupational safety.

Highlights this year included: the health and safety fresco, a collaborative workshop enabling participants to be actively involved in several key issues :

- **Collaboratively identifying and analysing the occupational risks connected to the company's activities ;**
- **Exploring appropriate prevention measures and strengthening understanding of good practice ;**
- **Strengthening individual and collective awareness of everyone's role in preventing accidents and complying with safety instructions.**

Through this initiative, CIPREL is continuing its ambition to develop a strong safety culture, shared by all, where every employee has a role to play in terms of prevention and protecting their colleagues. The success of this third Safety Day confirms the importance of these annual events for maintaining good instincts, bringing teams closer together around common goals, and making safety a sustainable and core part of the company's practices.

Fire and evacuation simulation: SODECI and CIE test their securities measures at headquarters

A fire and evacuation simulation exercise for staff at the SODECI and CIE buildings in Abidjan, as well as the basement level occupied by the SI Unit, took place on 28 August 2024. It was attended by several members of the senior management committees and the executive committees.

The simulation was organised jointly by SODECI, CIE and the SI Unit. It tested and assessed how well the warning system and evacuation measures worked in the event of a fire. 295 CIE employees and 239 SODECI employees work at headquarters.

The simulation was an opportunity for security and fire experts to assess how well the various manoeuvres required to evacuate staff were executed. Among the recommendations made, the SG and the DGO requested that the exercise become part of the OHS management cycle with one exercise being carried out by CIE and SODECI separately and another jointly by both companies.

D Investing in training

At CME in 2024

2 450

internal training courses (ongoing, e-learning and qualifying) taken by CIE employees

512

external students on vocational training (Higher Technical Certificate/Diploma, professional degree)

Group-wide in 2024

€2,71 M

spent on training, representing 2.06% of payroll (compared with the legal statutory minimum in France of 1%)

11 711

employees trained[8]

33 h

hours of training on average for each employee

In 2024, the Eranove Group continued to act as a catalyst for the mosaic of pan-African expertise, convinced that human skills are the key to success. The group has been investing in training for a long time, through the specific structures of its subsidiaries. Created in 1970, the Centre des Métiers de l'Électricité (CME) of the Eranove Group subsidiary CIE has become a reference site at the sub-regional level. In terms of employee skills development, SODECI recorded 94,418 hours of training (internal and external) in 2024, compared with 58,096 the previous year. A total of 5,306 employees were trained in 2024, compared with 3,243 in 2023. SODECI, via CMEAU, also completed the training project for 200 young apprentice plumbers. The award ceremony took place on Wednesday 31 July 2024 at the Treichville branch of the Youth Employment Agency.

In addition to the CME and the CMEAU, respectively attached to CIE and SODECI, the group set up another training centre in 2023: the Eranove Academy. Located in Côte d'Ivoire, this Group subsidiary provides a comprehensive range of training courses for all ages, including e-learning programmes. The Eranove Academy seeks to match students, professional and companies perfectly with training and jobs in our sectors.

The Eranove Academy operates within an integrated learning ecosystem, proposing professional training courses, higher education in scientific and technological fields, and technical education. It is accessible to all the Group's companies and works closely with the CME and the CMEAU to ensure all training needs are met within the Group. It also explores the possibilities of training beyond the Group.

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

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

The launch of Eranove Academy

Launched by the Eranove group in partnership with its subsidiaries CIE and SODECI, the Digital, Management and Industry "Eranove Academy" training centre joins the Centre des métiers de l'eau (CMEAU) and the Centre des Métiers de l'Électricité Centre (CME). This new Eranove group subsidiary was launched in 2024 and operates in premises of 1,000m2 spread across three neighbouring sites in Abidjan-Plateau. It incorporates five main hubs.

The first, known as the "Assessment Center", is where employee skills can be assessed. A first initiative involved the Group's 380 technical managers who were assessed in seven skills areas and at three levels. This hub reflects the Eranove group's ambition to create "Top Managers." Training measures were initiated immediately after the assessments at the end of 2024, on safety in particular.

The second hub : comprises a professional Centre of Excellence providing training in the fields of energy, water and the environment . The first "pilot" sessions began in Mach 2024 with Web and Mobile BI training to meet the Group's needs in terms of in-demand skills. The centre has already welcomed 86 students, approximately a third of whom are from CIE and GS2E. Eranove is therefore supporting up-skilling among its employees as part of the concept of "lifelong learning", while still meeting the constantly evolving needs of the employment market.

The Eranove Academy has also co-created training modules with the subsidiary Smart Energy to anticipate skills needs following the new obligations in Côte d'Ivoire in terms of energy efficiency, the conducting of audits, energy management, IOT, etc. Some of the training courses provided lead to formal qualifications. French qualifications can be obtained via partnerships with the Centre national des arts et métiers (CNAM) in Paris and the Institut national polytechnique Félix Houphouët-Boigny (INPHB) in Yamoussoukro.

The pedagogy of the Centre of Excellence is based on the principle of "learning by doing". Learning methods are designed to be flexible so as to meet the specific needs of learners - both active professionals and students following their initial training.

The third hub : is a Digital Factory which produces digital pedagogical content and supports the Group with its skills and training needs. Every employee can therefore access e-learning courses from their workstation or smart phone. Elements are constructed in 3D with AI to create value and develop international-level skills and products in Côte d'Ivoire.

The fourth hub : is a TechLab in Abidjan to provide equipment and work spaces. The TechLab offers self-study, training and skills strengthening workshops (for example in automation, AI, robotics, 3D printing, etc.). It also seeks to act as an incubator.

Fifth hub : "Technical assistance & projects" which manages projects, mobilises resources, communicates and carries out educational engineering. This particular hub provides expertise in preparation for the establishment of a new TechLab in Jacqueville in partnership with the subsidiary Atinkou and the Ministry for Technical Education, Professional Training and Learning. Construction will begin in 2025.

The Eranove group's ambition for its managers to become Top Managers by 2030

In a constantly evolving world, and due to the higher requirements of stakeholders, the Eranove group aims to provide its managers with the necessary key skills. The leitmotiv of this project is to develop from being a Manager to a Top Manager.

On the basis of a leadership model developed internally following discussions with senior management and the independent audit reports of subsidiaries, it appears that seven key pivotal skills need to be acquired.

Within the framework of this process, on 28 June 2024 the Eranove group's senior management team organised the first Convention of Technical Managers from its subsidiaries under the theme "Daring to change the rules of the game and release our creative genie". This up-skilling strategy was officially presented to all the technical managers and management committees of the subsidiaries who were meeting together for the first time.

Underscored by a sense of pragmatism, it was explained that innovations will be required in the careers present at CIE, SODECI, CIPRE and the Eranove Academy in the future. CEOS from the Eranove group and its subsidiaries explained what they understood by the term "leadership model" and provided concrete examples. Workshops for discussion and sharing good practice were organised. A selection was made on the basis of skills assessments to identify key employees to discuss the themes of the leadership model with their peers.

All the managers were assessed on the seven dimensions of the leadership model to develop a personalised up-skilling plan. For example, in project management a manager must be a good administrator, provide guidance, be able to implement monitoring tools, manage all the stakeholders (including externally) and identify the risks of a project. Depending on each employee and their individual skills, personalised training is then organised.

The first deployment phase of this personalised up-skilling programme involved approximately 400 technical managers.

140 training modules were therefore designed by the Human Resources Department with three post-training assessment levels. In total, 360 people joined the project, i.e. 90% of staff.

Our social performance in figures

9600
employees in 2024 including 89% on permanent contracts

2%
of disabled persons in the workforce at the end of 2024

1 188
new recruits in 2024 including 23% women and 24% young people aged between 18 and 25

1 456
interns hired in 2024, an increase of 193% compared to 2021

23%
of women in the workforce in 2024

DECREASES RECORDED

29%
reduction occupational accidents, besides commuting, with lost time compared to 2018

30%
Frequency of occupational accidents compared to 2018

16%
reduction in the severity rate of lost time accidents, besides commuting accidents, compared to 2021

EMPLOYEE BENEFITS

€ 7M
voluntary employee benefits expenditure in 2024, 5.39% of payroll

€5,3M
in funds allocated to internal loans in 2024, 4.09% of payroll

TRAINING

11 711
training courses taken in 2024, with an average of 27 hours per employee

3

Protecting the environment and responding to climate change

CSR Policy - Area 3 (Environment) :
Prevention, optimisation of resources and solutions

Climate | Air quality | Waste and circular economy | Water | Biodiversity

-23%

fewer Scope 1 relative emissions from thermal power plants (gCO2e/kWh produced) over the 2015-2024 period

Environmental management system and ISO 14001 and ISO 50001 certification

afaq ISO 14001 Environnement AFNOR CERTIFICATION
afaq ISO 50001 Énergie AFNOR CERTIFICATION

Consideration of biodiversity at all development stages of projects

Smart Energy
Garantir votre performance énergétique

A subsidiary dedicated to energy efficiency

The ecological and social future of our continent is a global issue. And yet, in the face of the promises made in the past, our resources remain in danger and solutions are hard to come by. These challenges provide us with an opportunity to avoid repeating the same development mistakes, and to take better hold of the available solutions, adapted to the many realities of Africa.

Against this backdrop, our environmental model aims to mobilise certified management systems and operational excellence to develop our activities sustainably, while helping to preserve the climate and biodiversity.

A INCORPORATING THE ENVIRONMENT INTO THE CORE OF OUR BUSINESS

1 OVERSEEING OUR IMPACT WITH AN ENVIRONMENTAL MANAGEMENT SYSTEM

ISO 14001 certification scope

52% drinking water production

84% power production

100% power transmission

Specific environmental issues

Global environmental issues force industrialised countries to change their economic models to transition towards more reasonable consumption. For its part, Africa is continually endeavouring to improve access to essential services, while preparing for the needs of future generations. The challenge of the continent's demographic growth means it must mobilise green growth which responds to the needs of the population by using efficient technologies which respect environmental resources.

Africa is home to a wealth of exceptional biodiversity. It is a green continent and is home to 16% of the planet's forests and 25% of its tropical forests[9]. These contribute to purifying the air from pollutant emissions over thousands of kilometres. Their canopies are home to an extraordinary range of flora and fauna, 1.5 million different species according to estimates, which sustain millions of people.

Development of the African continent cannot be constrained by rules and standards proposed by some international players to compensate for over-development across the rest of the planet. By the same token, its industrialisation must not be to the detriment of its environment. This green industrialisation requires significant technical, financial and political resources to succeed. Africa is the continent where the economic and environmental issues of the 21st century are pushed to their limits. Its ecological and social future is a global challenge.

Certified environmental management

With that in mind and at its own scale, the Eranove Group uses an environmental management system to oversee its environmental impact: identification of its environmental impact, implementation of action plans to avoid and reduce impact, and offset it as required, while best managing its available resources.

This impact includes atmospheric gas emissions, waste, noise pollution and vibration, effluent discharges and biodiversity conservation.

In the development phase of new plants, Environmental and Social Impact Assessments (ESIA) establish the initial state of the natural environment, identify and assess environmental impact and then outline the measures to be taken. As a result, actions plans, including the human resources needed for their implementation, are compiled together in an Environmental and Social Management Plan (ESMP).

In the operational phase, the Group's companies use ISO 14001 environmental management systems which prove to be very valuable as certain plants are subject to Installations Classified for Environment Protection regulations (Installations classées pour la protection de l'environnement, ICPE). The French certification body (AFNOR) conducts regular audits to renew certifications.

Each ISO 14001 certified entity maintains an environmental management plan, which ensures that its risks and impacts are monitored and the process is continually improved.

In addition, CIE committed to the ISO 50001 (energy management) certification process with the technical support of its subsidiary Smart Energy.

Between 2020 and 2021, Smart Energy carried out initial energy audits at 11 sites in scopes 1 and 2 of the Energy Management System. A conclusive Phase 1 audit was carried out by AFNOR in November 2020 and following this the certification audit based on the ISO 50001 baseline, 2018 version, was conducted from 18 to 30 April 2021.

The certificate covers asset management of the buildings in Scopes 1 and 2 (Headquarters, CME, the port, the dams, Vridi DPE, DME and the Niangon base) and asset management of power production processes as well as CIE's vehicles.

After this audit, CIE obtained the ISO 50001 certificate with the following results: 20 noteworthy efforts (NE), 20 opportunities for improvement (OI), 20 observations (O) and 1 minor non-conformity (NC min). Following Surveillance Audit 1 in 2024, the certificate was renewed.

SODECI has taken action to make its own contribution to combating climate change: Reforesting of water catchment areas and at public primary schools (EPPs) in Bonoua (Côte d'Ivoire) began in 2022 and continued in 2023 and 2024. 20 hectares of the "Sao" species have been planted in water catchment areas and 7 hectares of "Teck" at Bonoua's EPPs. In total, this represents 27 hectares between 2022 and 2024.

9 FAO and UNEP (2024), The State of the World's Forests report.

2 Enhancing **facility performance**

Making electricity and water accessible to as many people as possible requires optimised operation and maintenance of production, transport and distribution infrastructure, as well as customer relationship development.

Over the past five years, the Group has demonstrated its performance in power production facilities operation and maintenance, as can be seen from their availability rates: **97.6% for CIPREL, 97.5% for KEKELI EFFICIENT POWER, 96.8% for ATINKOU and 87.2% for CIE.**[10]

In 2024, network productivity improvement measures (to reduce network losses) continued at CIE and SODECI. These efforts contributed to reducing the loss of water and energy resources.

Overall productivity of the Côte d'Ivoire national electricity distribution network has increased by 2 points between 2020 and 2024 (from 82.54% to 84.63%), due in particular to enhanced maintenance works and anti-fraud measures implemented by CIE.

Internal productivity at drinking water production plants (treated/untreated water) increased to 98.55% for SODECI.

Productivity of the drinking water distribution network (billed water/drinking water produced) increased to 89% for SODECI, an improvement of 17 points compared to 2019 (72%).

The action taken in respect of fraud prevention and suppression, in partnership with the licensing authorities, has improved the billing ratio, from 89% in 2021 to 90% in 2024 at CIE, and from 79% to 87% at SODECI.

Initial environmental assessment of Kékéli's internal operation plan

Kékéli Efficient Power's Internal Operation Plan (IOP) underwent its initial environmental assessment on 19 April 2024. It was performed by an ad hoc committee established by Togo's Ministry for the Environment and Forestry Resources.

The IOP aims to prepare for an emergency or crisis to avoid the need for improvisation and adopt the best possible response from the point of view of protecting staff, the local population, the environment and facilities. The assessment began with a guided visit of the power plant, followed by a synoptic examination of the IOP report.

The committee gave a favourable opinion following the examination. In addition to the examination process, the power plant carried out a simulation exercise in August 2024 to test teams' response to crisis situations.

10 Availability excluding planned maintenance.

3 DEVELOPING OUR BUSINESS IN A SUSTAINABLE WAY

In 2024, the Eranove Group continued its continental strategy of responsible development by involving stakeholders and following local regulations, regional agreements and the most stringent international standards. Further, the Eranove Group is constantly seeking an optimal balance between the impacts and risks of its projects on local populations, fauna and flora on the one hand, and the efficiency of its plants on the other.

Experts, engineers, technicians, financiers, environmentalists, sociologists and various subject matter experts work together during the Environmental and Social Impact Assessment (ESIA) phase to maximise the positive impact of projects on local populations. It can bring about job opportunities (priority access to direct jobs, strengthening of the local subcontractor services, development and promotion of indirect/part-time jobs) and improvement or strengthening of basic social infrastructure (education, health and culture).

Thanks to the cooperation implemented, these assessments can also be part of scientific programmes enhancing knowledge of biodiversity, protection and management of tangible and intangible cultural heritage, avoidance of greenhouse gas emissions, etc.

After several months, or even years, of research, the ESIAs and the Environmental and Social Management Plans (ESMPs) are submitted for approval to the appropriate national authorities, as well as to international financial institutions, in accordance with a participatory process including consultation with all stakeholders.

Once approved, these management plans act as roadmaps that Eranove commits to follow throughout the site preparation and then plant construction, operation and maintenance phases.

During the construction phase, the focus is on monitoring quality, hygiene, safety and environment elements (QHSE), paying special attention to monitoring work carried out by designers/constructors in accordance with the rules in force. In the operation phase, environmental and social considerations are part of corporate life with implementation of the CSR policy and management systems certification and assessment in accordance with ISO, QSE and CSR standards. During both these phases, the ESMPs are all regularly monitored, checked and assessed by the local authorities and our financial partners.

Sustainable finance: Eranove secures a Sustainability-Linked Loan

For the first time, the Eranove group has secured a Sustainability-Linked Loan (SLL) after a year of negotiations. Its purpose was threefold: understand the fundamental mechanisms of these financial tools; demonstrate the financial value-creation of the ESG commitments made by the most senior decision-makers in the Group's companies; and pitch Africa's differentiated responsibility as regards climate challenges to international financial partners.

Africa's differentiated responsibility for climate change is based on three main observations: the African continent still only represents 4% of global greenhouse gas emissions; it is still experiencing significant demographic and economic growth; and several countries do not have the basic infrastructure required to provide their populations with energy security. Natural gas still appears to be a transition energy for ensuring access to services that are essential to life. Impacts seem inevitable. How can the fairest transition be guaranteed in the face of all these constraints?

Sustainability-Linked Loans are one of the green finance tools available. These tools must demonstrate that the funds contribute to sustainability issues measured according to indicators defined between the lenders and the borrowers. Eranove has chosen to focus on indicators reflecting its socio-economic impact with local populations and its responsible management of greenhouse gas (GHG) emissions.

The Eranove group's carbon footprint amounted to 4.5 million tons of CO2 in 2024, compared to 3.5 million tons in 2023. This increase reflects a situation specific to Africa where peak consumption occurs at night when the sun and the wind are no longer directly available as energy sources. Meanwhile, the development of hydro facilities requires more time and investment to control impacts on biodiversity or downstream waterways. In this context, states are continuing to develop combined cycle gas-fired power plants which can be built more quickly, require less space and can be located near urban and port areas. However, Eranove is endeavouring to meet this demand with low-carbon, energy-efficient power plants, while preparing actively for the transition to hydrogen to ensure a sustainable energy future.

Even though African states have contributed little to global greenhouse gas emissions in the past, it is crucial that future emissions demonstrate a clear commitment to combating climate change so as to reduce the continent's contribution to global emissions. Eranove's case for obtaining this SLL therefore focused on the use of indicators relating to CO2 emissions by KWh or metre cube of water produced, adjusted for the number of inhabitants benefiting.

This approach is to demonstrate that, although when measured in absolute terms Eranove's emissions have been increasing significantly, when these emissions are considered per inhabitant with access to a service essential to life it is clear that the figure is falling. This loan covers the period 2024-2028 and will require presentation of the indicators every year to enable independent audits to assess compliance with the stated trajectory in terms of emissions. A bonus will be granted if that is achieved and a penalty imposed if not. The CEOs of each company have participated in this strategy, confirming their commitment to the quest for sustainability in line with the Eranove group's climate policy.

B

MANAGING OUR RESOURCES AND OUR WASTE

Every year, the planet's resources are consumed well beyond their long-term management or restoration limits. Optimised and sensible use of raw materials, waste reduction and, more generally, a circular economy vision are just some of the solutions to this issue.

1 MANAGING **WATER RESOURCES**

Water layer monitoring

The sedimentary basin of Grand Abidjan is composed of three large water layers located in the continental terminal (Abidjan, Sud Comoé and Dabou).

The extraction thresholds have been defined following hydrogeological modelling studies. In 2024, operation of the various layers stood at 5.90 m3/s (compared to 6.02 m3/s in 2023), compared to an average threshold of 6.5 m3/s, in line with requirements. Abidjan water layer operation is strictly monitored to prevent the extraction threshold being reached. However, worth of note is the emergence of private players whose production may be minimal at the moment but the trend is rising and it could eventually impact the authorised extraction threshold. A framework for collaboration between the public and private sectors should therefore be established to ensure the sustainability and availability of this resource.

Drinking water production

Drinking water production is one of the core business areas of the Eranove Group. In 2024, SODECI produced 360 million m3 of drinking water, compared to 336 million in 2023. SDE production has undergone exceptional decline since 2020 due to the urban water management contract being lost. Omilayé and SDE-R, which was commissioned in 2023, have produced in 2024 1.7 and 7.6 million m3 of drinking water respectively.

Water treatment plants discharge liquid effluents and solid sludges daily 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: potential of hydrogen (pH), suspended matter (SM), aluminium, chemical oxygen demand (COD), biological oxygen demand (BOD) 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 analyse challenges with their overseers and propose the solutions most appropriate for the situation, including compliance investment programmes.

Drinking water distribution

The distribution network of the city of Abidjan covers some 6,239 km with a 293 km reinforcement of the secondary and tertiary network. It has a high pressure system following the introduction of new drinking water production plants required to meet growing demand. Three key actions were implemented to reduce physical losses and improve the performance of the Abidjan network: instrumentation, pressure management and sectorisation.

Sanitation network waste

For SODECI, controlling the impact of direct waste into the environment is a major sustainable development challenge. With growing industrialisation and rapid urbanisation, SODECI has strengthened the sanitation department, extending it to industrial activities. As part of the implementation of the action plan on used water waste into the natural environment, a report was produced on four days of analyses carried out at the Biafra discharging station. The number of sampling points in 2024 was 21, the same as in 2023.

Looking ahead, SODECI intends to implement an action plan for industrial waste into its sanitation network, with a view to signing special discharge agreements.

Water management in hydroelectric plants

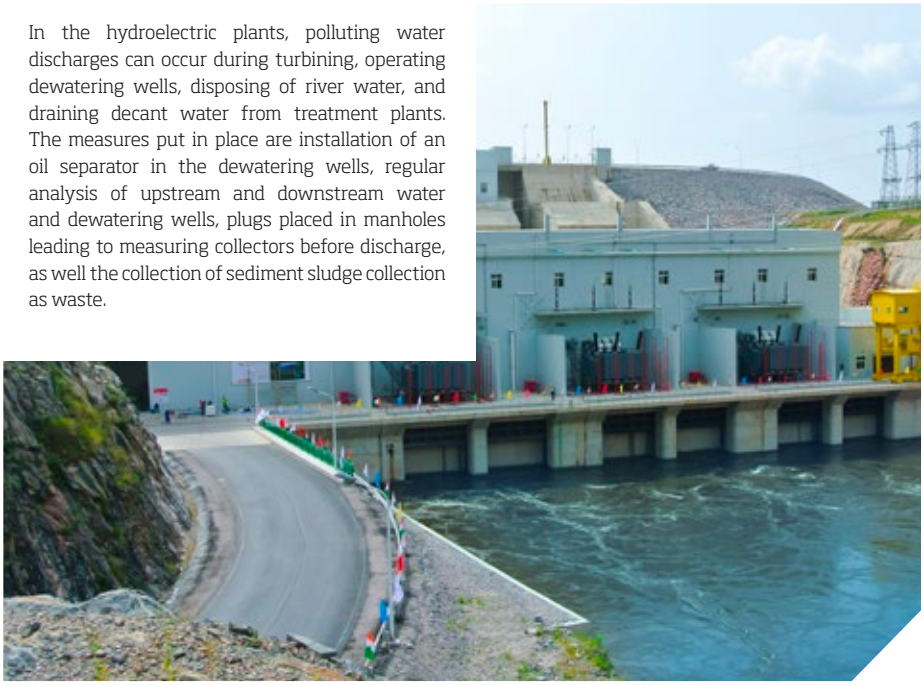
Hydraulic resources

Tracking hydraulic dam storage optimises the use of low carbon hydroelectric energy by CIE's Energy Movements Department (DMF) on behalf of the Ivorian electrical sector. This tracking is carried out every day using daily operational information conveyed from the plants to the DME, responsible for passing on this information to the licensing authority. This information covers the storage level of each dam depending on the lake sides, daily supply and each group's daily production. Management of hydraulic storage remains extremely dependent on water level hazards due to the climate imbalance observed over the last few years.

The volume of hydraulic resources in Côte d'Ivoire recorded in 2024 was 23,125 million m3, with an overall water level index of 1.19 m3/kWh, which corresponds to a net energy resource of 2,634 GWh in 2024 at national level (including the Soubré dam which is not operated by CIE).

Water discharges

In the hydroelectric plants, polluting water discharges can occur during turbining, operating dewatering wells, disposing of river water, and draining decant water from treatment plants. The measures put in place are installation of an oil separator in the dewatering wells, regular analysis of upstream and downstream water and dewatering wells, plugs placed in manholes leading to measuring collectors before discharge, as well the collection of sediment sludge collection as waste.



2 REDUCING OUR RAW MATERIAL CONSUMPTION

Preserving the quantity and quality of resources is especially important, whether in relation to production or distribution activities.

In addition to raw water and fuel resources, the main resources used in the production process, the Group monitors its consumption of secondary resources in order to streamline it. This monitoring is shown in the annual indicators (see appendix).

This is the case for raw materials used in the production of drinking water and demineralised processed water (chlorine gas, lime, calcium hypochlorite, aluminium sulphate) and in electricity production (SF6 oils and gas, see indicators in appendix).

This policy of rationalisation extends even into the company restaurants in the production centres and training centres. Whether food services are subcontracted or not, food waste is avoided by adapting purchases to orders and forecasts, just-in-time preparation and the use of vacuum and cold storage. If there are leftovers, they are distributed to employees or local residents.

SF6 consumption

226 kg

in 2024, down 78% compared to 2018 (1,022 kg)

3 OPTIMISING OUR DISCHARGE (WASTE, EFFLUENT, ATMOSPHERIC POLLUTANTS, OTHER EMISSIONS)

Optimising waste management

Optimising waste management is one of the principles of the Eranove Group's approach to the circular economy. It aims to promote eco-actions, improve the internal efficiency of the resources consumed, commit to a responsible purchasing process, encourage and promote processing, re-use and recycling of waste produced through local channels, and secure storage of industrial waste in countries where there is no adequate processing solution.

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 or returns channel through suppliers is identified, it is referenced in "waste channels files" and shared with all subsidiaries. Such was the case in 2019 in Côte d'Ivoire for example, for electric and electronic material waste and used batteries. These initiatives are thus helping to promote value creation and the emergence of innovative channels.

As for hazardous waste, 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 Centre (CIAPOL), which issues a certificate guaranteeing the elimination of the product. In Senegal, some hazardous waste is controlled by the National Department of the Environment and Listed Buildings (Direction de l'environnement et des établissements classés, DEEC).

To encourage collective awareness, all Group companies monitor the waste produced by tertiary activities (paper, printer cartridges, etc.).

In 2017, paper monitoring for invoice publishing was introduced.

Since 2019, quantities of non-hazardous and hazardous waste produced by Ivorian operating sites are included in CSR reporting.

Waste produced in industrial sites in 2024

Common waste :

182,75 **tonnes**

Special solid waste :

81,1 **tonnes**

Special liquid waste:

70 812,6 **m³**

Reducing noise pollution and vibrations

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 and vibrations, sources of stress and fatigue for employees. On a daily basis, the mandatory wearing of personal protective equipment (helmets, ergonomic earplugs) is part of the work instructions implemented and followed in the QSE process. At least once a year, an authorised external body performs a noise level audit on the production site and up to the property line on the basis of the established map. In areas where general noise levels are identified as being higher than national regulatory limits, ear plugs are systematically required and compliance therein enforced.

The Kékéli plant, located in an urban area of Lomé port in Togo, benefited from specific noise management plans in its initial design: anti-noise fittings, noise modelling to comply with relevant standards and awareness campaigns about caution and prevention for the population.

Preventing impacts to soil quality

The assessment of the environmental situation of each site takes into account the sensitivity of the soil and is regularly re-evaluated. CIE analysis, for example, noted a changed 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[11]. 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 relevant standards and the expectations of international financial institutions.

Preventing air pollution

Atmospheric pollutants, nitrogen oxides (NOx) and sulphur oxides (SOx) are monitored during thermal electricity production. CIE and CIPREL carry out annual and quarterly studies respectively on GHG emissions and atmospheric pollutants with the company Veritas (NOx, SOx and CO2 monitoring).

This monitoring verifies the compliance of emissions compared to the limits set by national orders, and also, as is the case for CIPREL, to international donor standards.

- **In 2017, the CIPREL gas turbines were equipped with Dry Low NOx (DLN) systems which lowers maximum temperatures at the heart of the fire during combustion, therefore reducing NOx emissions. The installation of these systems required a two-month shutdown of each turbine and now ensures compliance with international standards in all configurations of gas operation.**
- **The new power plant in Atinkou, under construction, will be equipped with low-emission technology and emissions measuring systems in air flow.**

11 1604 - Afnor CSR Energy Performance Assessment - Overview of the environmental situation.

C CONTROLLING OUR CLIMATIC IMPACT

1 Understanding the climate issue in Africa

Sub-Saharan Africa still has fewer GHG emissions than anywhere else (4% of global CO2 emissions). Currently, a person south of the Sahara emits an average of 0.8 tonnes of CO2 annually, compared to 6.4 tonnes per citizen in the EU and 15.5 in North America[12].

Above all, this reduced level of emissions reflects the weakness of economic and industrial development on a continent where everything remains possible. Africa can follow a different, ethical path, both in terms of carbon emissions and human development. This opportunity could even make it exemplary in the context of the target of limiting global warming to +1.5° Celsius, compared with the pre-industrial era, set in 2015 by the Paris Agreement.

On the other hand, if the continent targets and reaches the production and consumption patterns of the most polluting countries, any possibility of containing global warming will be compromised. In other words, the sum of the development choices made by each country on the continent will significantly impact the level of global GHG emissions.

CThis reality reflects the energy challenge facing a continent that must meet the expectations of the world's fastest-growing population. Africa's population grew by almost 800 million between 2000 and 2020, to 1.15 billion people (+43%). By 2050, this figure will have risen by 82% to 2.09 billion[13]. According to the World Bank, between 2017 and 2025 African cities will welcome 187 million extra citizens, equivalent to the population of Nigeria.

Africa: a continent particularly vulnerable to climate change

Sub-Saharan Africa is also one of the regions most vulnerable to climate change. It is already feeling the effects with storms, droughts and flooding.

According to the Intergovernmental Panel on Climate Change (IPCC)[14], Africa is exposed for many reasons: the dominance of agricultural activity in the economy, its complex climate system, the significant decline in rainfall expected in North and Southern Africa, as well as the low adaptation capacity due to poverty and weak governance.

As a responsible pan-African actor, the Eranove Group is committed to fighting climate change in its mission

The mission of the Eranove Group is to make essential life services accessible to as many people as possible in Africa. In particular, the Eranove Group aims to grow production capacities and customer access to water, electricity, training and the internet.

The Eranove Group will not compromise on these development objectives essential to improving living standards in Africa, in a long-term sustainable manner, nor on its commitment to moving towards a "low-carbon" world and preparing for climate change.

This means that the Group must optimise the use of limited resources while maximising their positive impact on human development. That means increasing the availability of public services at a price compatible with household budget while adapting these infrastructures to climate change.

Reducing GHG emissions requires a wide range of levers as the objectives sought cannot be achieved with any one sole action.

This quest for efficiency **has led to a reduction of 23% in the Eranove Group's relative emissions from thermal power plants (gCO2eq/kWh produced) between 2015 and 2024**, confirming compliance with its path to a 25% reduction in the intensity of its emissions (gCO_2e/kWh produced) by 2025.

12 Data from the World Bank,https://donnees.banquemondiale.org/indicateur/EN.ATM.CO2E.PC?locations=ZG, accessed on 1 April 2021.
13 UNDSA, 2023.
14 IPCC (2023), "Climate Change 2022: Impacts, Adaptation and Vulnerability", chapter 9: Africa, https://www.ipcc.ch/report/ar6/wg2/.

2 DEVELOPING OUR **CLIMATE POLICY AND STRATEGY**

Eranove formulated the elements of its climate policy in 2019, identifying its main guidelines along with a principle of review every three years, which takes into account the change in operational realities of the Group and the specificities of the group's partner African States.

The year 2022 was used to conduct a collaborative and participative process involving each of the subsidiaries and the Board of Directors, culminating in a climate seminar in December 2022.

The seminar identified the climate framework for the Group's operations and development, based on six requirements :

- **Reaching the security of supply threshold for partner States in the water and electricity sectors, where supply is always lower than demand.**
- **Identify the timing of mitigation requirements in the face of security of supply requirements, on an African continent that accounts for less than 4% of global emissions.**
- **Strengthen adaptation requirements on a continent that has been affected by the impacts of climate change for several decades, while extreme weather events are becoming more intense.**
- **Qualify Eranove's real levers for action, as it operates concession facilities where any change depends both on the agreement of the partner States and on consumer purchasing power.**
- **Respecting the carbon trajectory of the partner States as expressed in Paris in 2015, and then in Glasgow in 2021, which include Eranove's operations and development.**
- **Achieving climate neutrality consistent with international climate security requirements and expressed by 2050.**

Against this backdrop, each subsidiary has committed to a number of initiatives and a timetable designed to :

- **Have a climate policy ;**
- **Have a costed climate strategy;**
- **Commit to ISO 50001 - energy efficiency initiative and propose a scope for certification by 31 December 2026 at the latest ;**
- **Commit to ISO 14090 - climate adaptation initiative and propose a timetable for implementation ;**
- **Raise awareness and train their employees to achieve these objectives ;**
- **Review their climate policies and strategies every three years.**

In 2023, the first results of the climate seminar was the adoption of the Group climate policy by the Board of Directors in April. This policy sets out ERANOVE's commitments to :

- **act to mitigate and adapt to climate change, in its development and operating policies ;**
- **develop its activities within the framework of the nationally determined contributions of African States to the United Nations Framework Convention on Climate Change;**
- **mobilise all its stakeholders to better activate the available levers for action, both endogenous and exogenous.**

Following the Group's example, GS2E, KEKELI and CIPREL adopted their own climate policies in the second half of 2023. In 2024, only SODECI adopted a climate policy. Draft climate policies for other subsidiaries in operation are currently being drawn up for approval by senior management.

Deployment of the Eranove group climate policy by its subsidiaries

The Eranove group's climate policy was deployed by SODECI in October 2024 , following on from Kékéli Efficient Power, CIPREL and GS2E in 2023. In the face of climate change, the climate policies of each of these subsidiaries make the challenges related to adaptation and reduction a daily consideration in their work.

The Eranove group's climate policy was introduced in 2023 and defines its commitments in terms of both results and resources.

The main goals are as follows :

- **1- Reduce GHG emissions generated by electricity production (gCO2e/kWh produced) by at least 25% per kWh between 2015 and 2025 by continuing to improve thermal power plant efficiency.**
- **2- Reduce emissions from drinking water infrastructure by 25% between 2019 and 2030 through action authorised by the supervisory authorities by focusing on network connections and the energy efficiency of the system, electricity consumption at tertiary sites and emissions from the vehicle fleet.**
- **3- Continue development of renewable energy pipeline projects (hydroelectric, solar and others).**

In terms of resources, the Eranove group is committed to determining and reducing its consumption and its emissions, developing new models guaranteeing emission reductions or compensations, moving towards adaptation, funding climate action and mobilising its stakeholders. Not developing electricity production projects with coal or oil/HVO/DDO as the main fuel is one of the Eranove group's commitments.

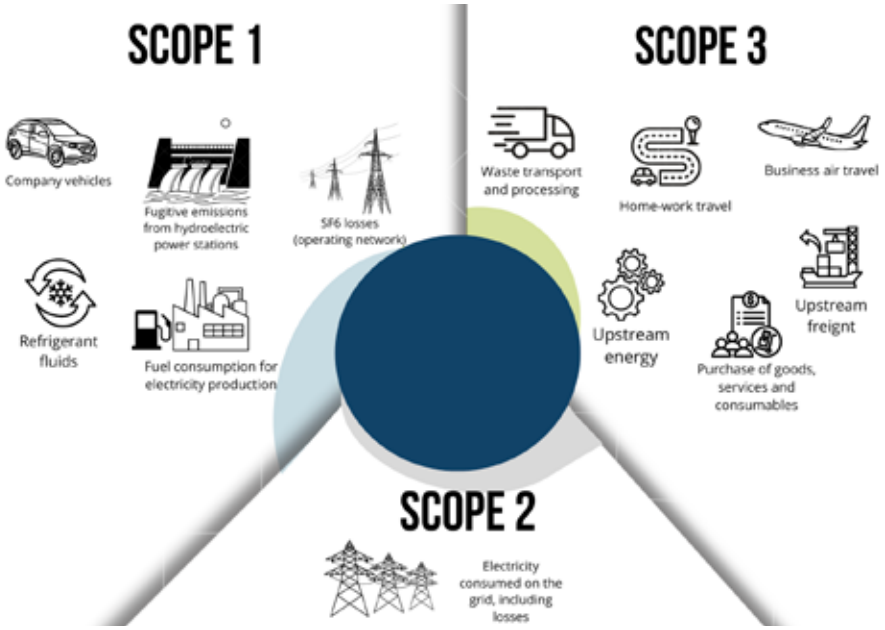
This policy is reviewed every three years to prepare for use of renewable energies and reduce carbon emissions. All the Eranove group's subsidiaries which do not yet have a climate policy are working to adopt one by 2026, taking into account their own specificities.

3

CALCULATING OUR CARBON FOOTPRINT

Since 2012, the Eranove Group has monitored sources producing significant amounts of GHG emissions by using internationally recognised methodologies (French Environment and Energy Management Agency [Association bilan carbone et Bilan GES de l'Agence de l'environnement et de la maîtrise de l'énergie - ADEME]). Along with its subsidiaries, the Group established a schedule of actions by scope, including identifying any measures taken or planned, and setting reduction targets. Every year, the scope monitored is extended to better reflect the Group's emissions.

In 2024, the Eranove Group has capitalised on the tools made available in 2021 with technical assistance from Carbone 4 to prepare a new GHG assessment over three scopes for a more comprehensive measurement and understanding of its emissions.



GHG emissions by scope in 2024 (tCO_2e)

Scope 1 (GHG direct emissions) :

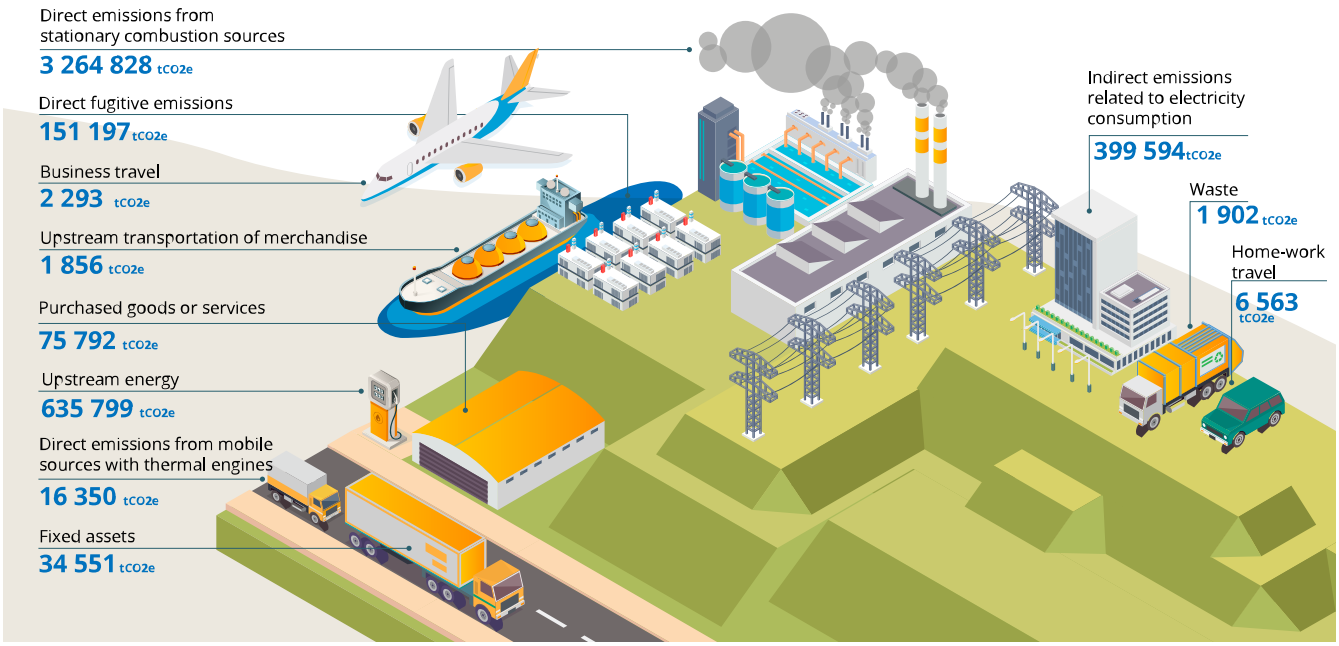
3,432,375 tCO_2e, of which 86% from natural gas consumption. This category includes refrigerated fluids, fuel consumption for electricity production, estimated emissions from hydroelectric plants, company vehicles and SF6 losses (operating network).

Scope 2 (indirect energy emissions) :

399,594 tCO_2e, including emissions connected to electricity consumed on the network by the Group's companies (excluding those established in Côte d'Ivoire[15]), as well as those from all losses from the Ivorian electricity network under CIE's public service management activities.

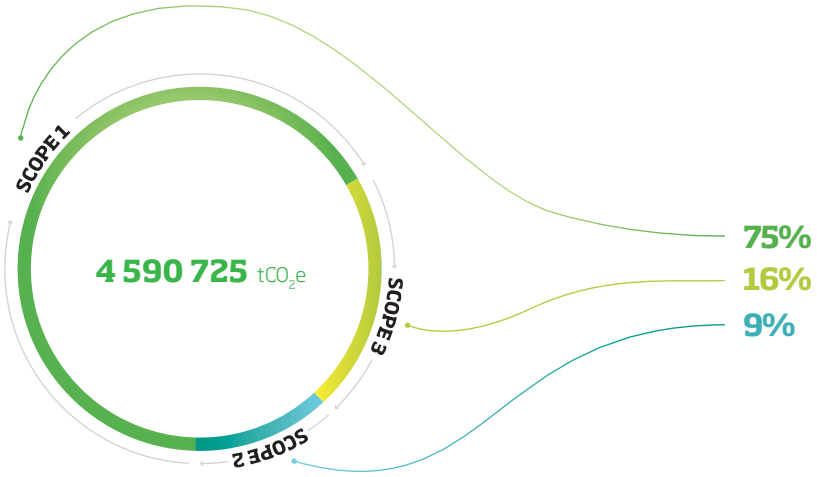
Scope 3 (other indirect emissions) :

758,756 tCO_2e. As in 2024, as well as emissions from company vehicles not kept by the entity and business travel, emissions connected to product and service purchasing, fixed assets, upstream energy, upstream freight, waste and commuting have been incorporated.



15 In its "scope 2" guidelines, the GHG Protocol states that companies that are both electricity producers and consumers can omit scope 2 from assets that consume electricity, even if this electricity is extracted from the network and not directly self-consumed. Electricity consumption by the Group's entities in Côte d'Ivoire are therefore not taken into account to avoid double counting of emissions from electricity production on the one hand and emissions from electricity consumption on the other.

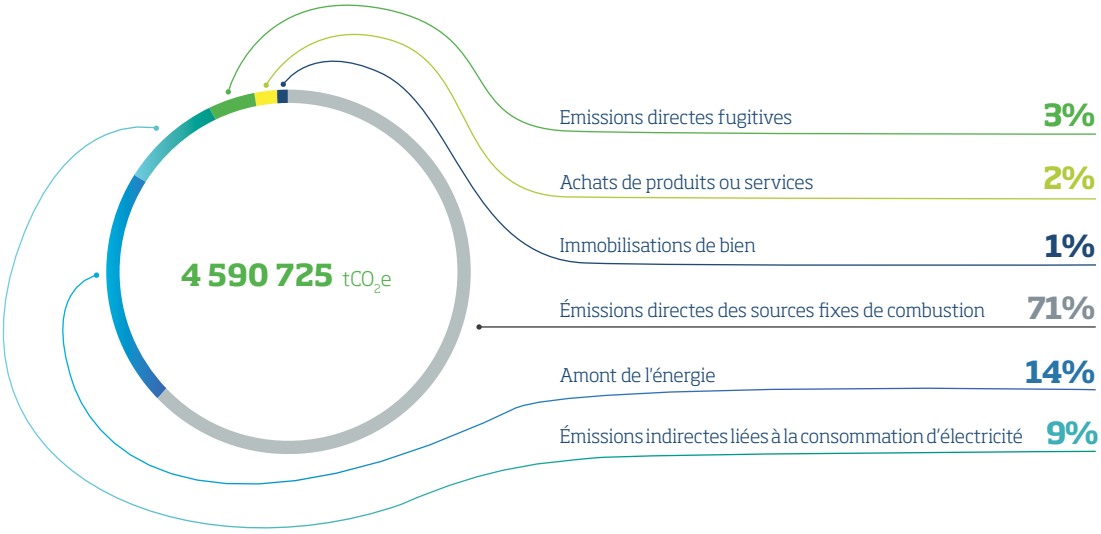
Breakdown of emissions by scope (tCO_2e, % of total emissions)



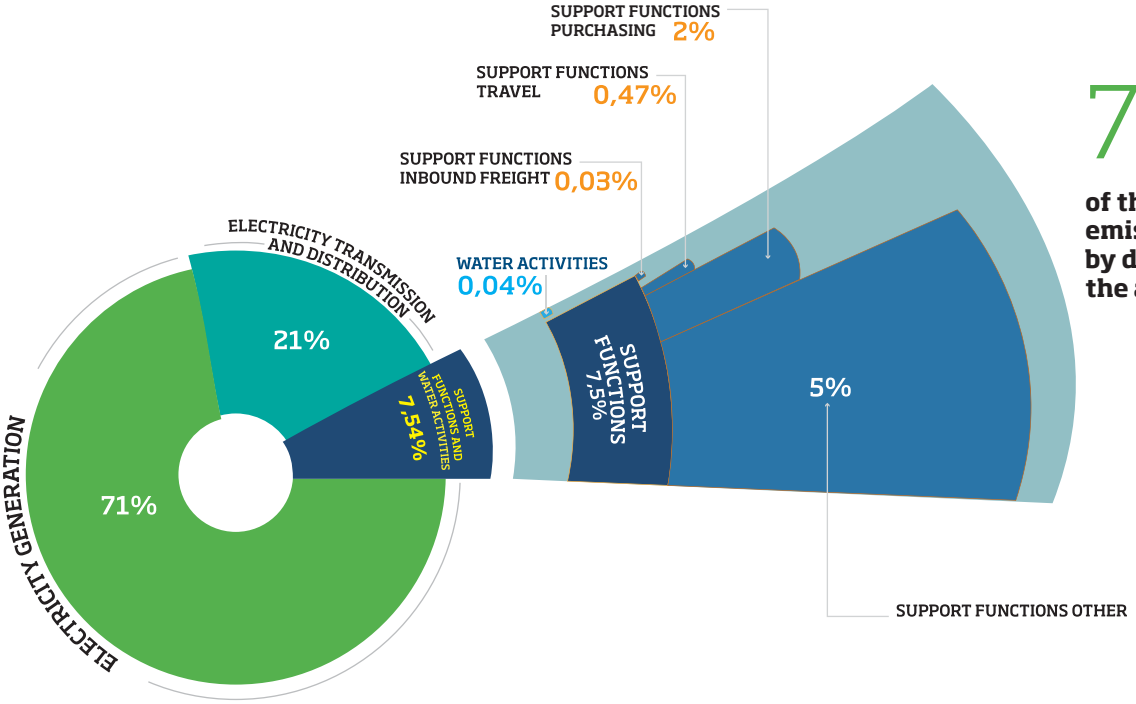
71%

of the Group's emissions are caused by direct combustion in the assets operated

Breakdown of emissions by category (%) of total emissions



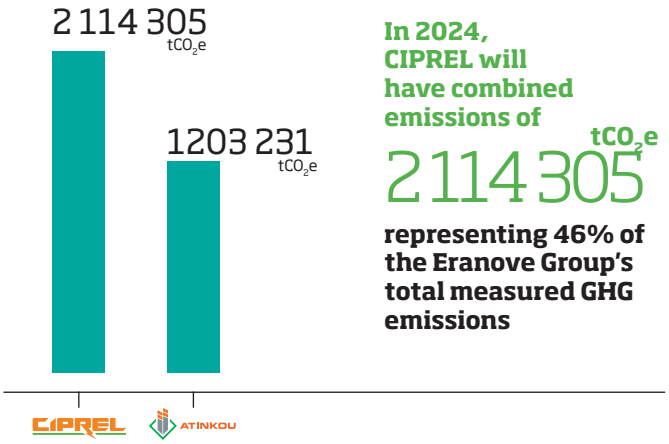
Emissions by scope (% of total)



71%

of the Group's emissions are caused by direct combustion in the assets operated

CO_2e emission by subsidiary (tCO_2e) - Top 1



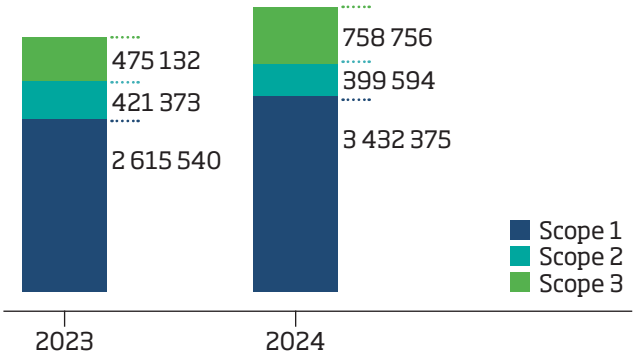
In 2024, CIPREL will have combined emissions of

2 114 305 tCO_2e

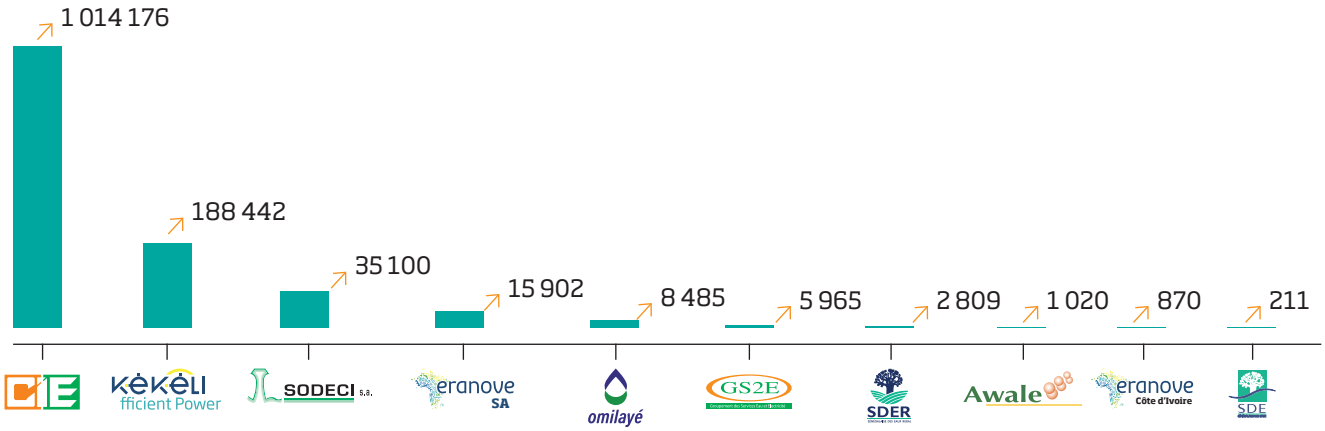
representing 46% of the Eranove Group's total measured GHG emissions

Change in emissions by scope between 2023 and 2024(tCO_2e)

Increase in scopes 1 and 3, and in particular in scope 1 with operation of the ATINKOU and KEKELI thermal power plants across a full year

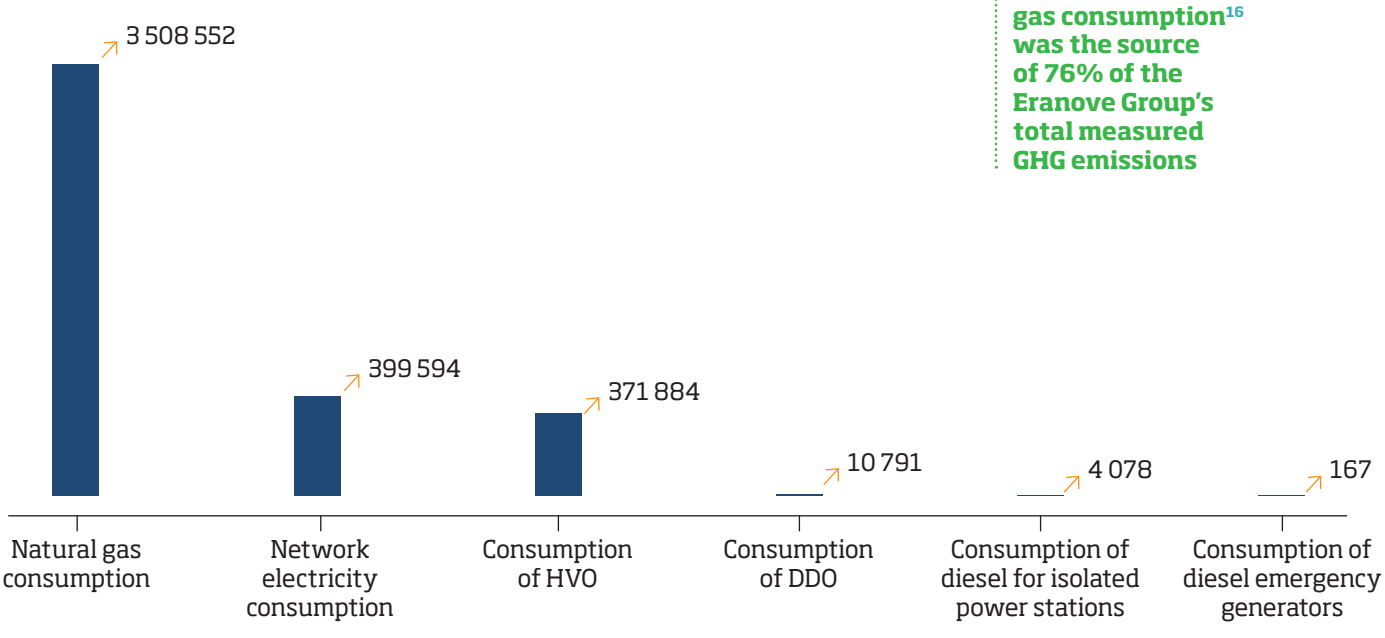


CO2e emissions by subsidiary (tCO_2e) - outside the top 2



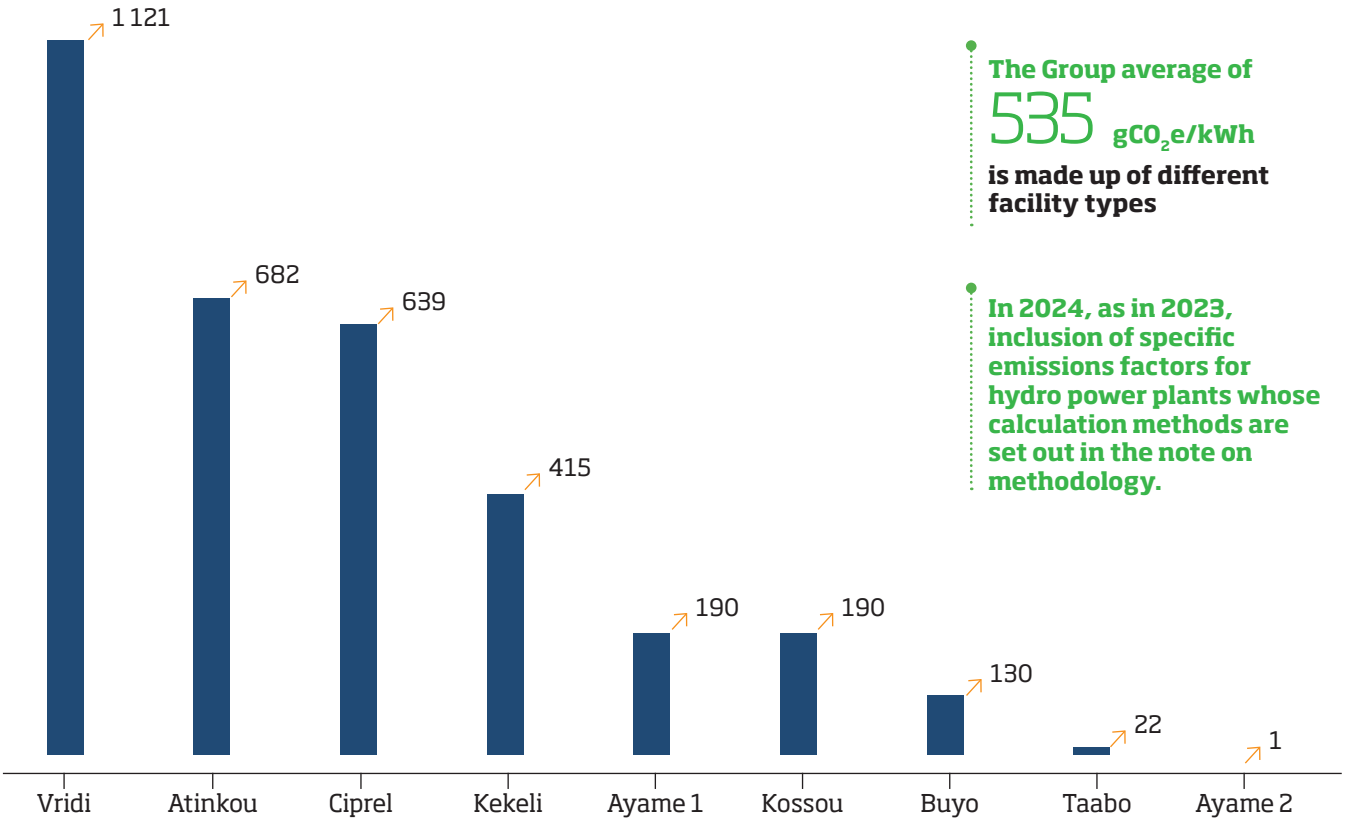
Eranove Group GHG emissions by power source (tCO_2e)

In 2024, natural gas consumption[16] was the source of 76% of the Eranove Group's total measured GHG emissions



16 Natural gas consumption: combustion and upstream.

Relatives Emissions gCO_2e/kWh



The Group average of 535 gCO_2e/kWh is made up of different facility types

In 2024, as in 2023, inclusion of specific emissions factors for hydro power plants whose calculation methods are set out in the note on methodology.

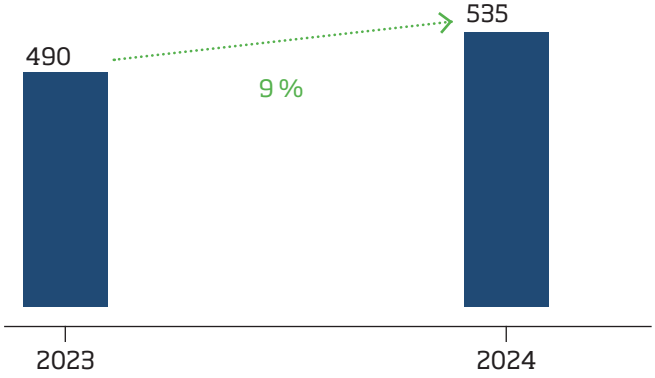
4

Commitment to **reduce the intensity of our greenhouse gas emissions** in the short, medium and long-term

GHG emissions from electricity production

GHG emissions linked to the Eranove Group's electricity production increased by 40% compared to 2023, in line with the 26% increase in electricity produced over the same period. The increase in the amount of electricity produced is particularly due to operation of the ATINKOU and KEKELI thermal plants over an entire year, as well as the CIPREL and VRIDI plants. The carbon intensity of the electricity produced has therefore increased by 9% ahead of operation of the Atinkou steam turbine which will result in improved performance in this respect.

Carbon intensity of power produced[17] (gCO_2e/kWh)



Power production by the Eranove Group is based on technological expertise, a quest for efficiency and the priority given to sustainable energy.

17 Intensité carbone sans les émissions non affectées.

GHG emissions from drinking water production and distribution

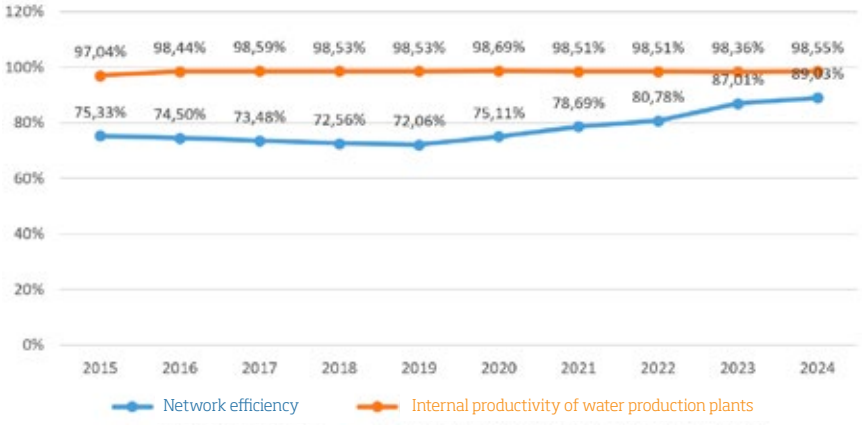
Although the water sector releases fewer GHG than electricity, it is still a significant source of emissions. In 2024, SODECI was one of the leading power consumers in Côte d'Ivoire.

A large proportion of the electric pump generators used to collect raw water and distribute treated water in Abidjan and the interior of the country are obsolete, contributing to a deterioration in SODECI's energy performance. The agreement reached with the supervisory authority has enabled 84 of these obsolete generators to be replaced by new units equipped with efficient IE4 motors. In 2024, 14 drainage pumps and 18 accelerator pumps were installed and are operational.

In order to solve the problems of supplying the town of Yamoussoukro in the run-up to the African Cup of Nations (CAN), the first installations of the new generators were installed there at the VGE2 plant. These new generators have increased production by an average of 14%, while reducing Wh/m3 by 26%.

The action plans implemented started a downward trend in relative electricity consumption.

SODECI technical productivity progression



Electricity consumption progress for SODECI's drinking water business

Other contributions to reducing emissions

Through CIE and Smart Energy, the Eranove Group is committed beyond its scope with domestic power and business end consumer measures :

Action completed by CIE :

- **In branches, CIE offers products (SmartClim, LED bulbs and neon lights, stabilisers and energy savers) to help control consumption.**
- **Provision of low energy lamps in the "Electricity for All" programme.**
- **For several years, CIE has run eco-action information campaigns via videos and leaflets in the media and on social networks.**
- **e-branch and mobile payments reduce customer trips and therefore contribute to improving their carbon footprint.**

Smart Energy :

a CIE and Eranove Group subsidiary created in early 2017, is to support businesses to reach the highest possible levels of energy performance with a personalised approach meeting the specific needs of each client. Its expertise is structured into three fields of action: energy performance to make substantial savings on energy consumption; energy from renewable sources proposing adapted technical solutions; power-saving equipment sales. The Smart Energy initiative follows the IPVMP protocol (on measures) and complies with the NF EN 16247 standard (energy audits).

4 ADAPTING TO **CLIMATE CHANGE**

Global warming increases the occurrence of intense climatic variations around the world: heat waves, fires, hurricanes, landslides, spatial-temporal drought, floods, storms, etc.

It is a major challenge for current and future hydraulic infrastructure. There is a significant risk that the global increase in temperatures will increase evaporation, ramp up extreme rainfall and change the temporal and spatial distribution of rainfall in the future. There is also uncertainty over the intensity and speed of the transformation of the climate system, as well as the mitigation policies to be implemented on a global scale.

The challenge is therefore to develop infrastructure which can survive any potential changes so that it retains its usefulness and does not endanger local communities or the environment.

The Eranove Group incorporates resilience to climate change from the very first development stages in its hydroelectric projects. To achieve this, it uses the International Hydropower Association (IHA) climate resilience guide.

In April 2021, the Ngoulmendjim hydroelectric power plant in Gabon received the results of a climate change resilience study conducted by Electricité de France (EDF). This study :

- **identified the impact of climate change on the project's hydrology.**
- **conducted sensitivity analysis of the impact of altitude and instream flow on annual production.**
- **Produce a climate change risk and opportunity register on the basis of economic, environmental and safety performance areas.**

In July 2021, the Dibwangui hydropower plant project also received the results of a climate change resilience study contracted with Tractebel. It :

- **Update the hydroclimatology of the research area during the 19602019 period.**
- **Conduct energy simulations in these historic conditions and studied the sensitivity of the results vis-à-vis various design parameters.**
- **Analyse the impact of climate change on the facility project by applying the procedure recommended in the International Hydropower Association climate resilience guide (IHA, 2019).**
- **Produce a climate change risk and opportunity register on the basis of economic, environmental and safety performance areas.**

D CONTRIBUTING TO BIODIVERSITY CONSERVATION

1 UNDERSTANDING **THE BIODIVERSITY ISSUE IN AFRICA**

Human activity causes an unprecedented erosion in biodiversity[18]. Africa has not been spared and has seen a dramatic loss of biodiversity even though it is home to an abundance of fauna and flora. According to experts, by 2100 climate imbalance alone could cause the disappearance of over 50% of some bird and mammal species, and lead to a 20% to 30% fall in the plant and animal life which thrives in lakes, not forgetting a significant loss of plant species[19]. In the shorter term, African biodiversity is threatened by the erosion and degradation of natural habitats, direct overexploitation of fauna and the proliferation of invasive, non-indigenous species. In addition to the consequences for global development, and livelihoods in particular, water supply and food security, such decay in biological diversity reduces the ability of local communities to adapt to and withstand extreme events. This is especially true among rural, impoverished groups who are the first victims of any resulting reduction in ecosystem services.

18 Biodiversity is defined as "the variability among living organisms from all sources including, inter alia, terrestrial, marine and other aquatic ecosystems and the ecological complexes of which they are part: this includes diversity within species, between species and of ecosystems." (Convention on Biological Diversity).

19 World Bank, https://www.worldbank.org/en/news/feature/2019/02/14/biodiversity.

2 MANAGING, AVOIDING, REDUCING AND OFFSETTING OUR POTENTIAL NEGATIVE IMPACT ON BIODIVERSITY

In response to the challenges of biodiversity, the Eranove Group applies (development, operation/maintenance) the mitigation hierarchy in its entirety and is committed to avoiding, reducing and/or offsetting the risks to and its direct, indirect and/or cumulative impact on biodiversity.

Biodiversity is given particular attention during all project development stages :

- **Initial state assessments take place during the scientifically required periods to identify any species of fauna or flora present which might be harbouring a critical habitat, in accordance with the International Finance Corporation's (IFC, World Bank) performance standard no. 6, or the African Development Bank's (ADB) operational safeguard no. 3, international biodiversity standards.**
- **Environmental and social impact assessments for each project set out all the impacts on biodiversity.**
- **Biodiversity Action Plans (BAPs) set out concrete measures to avoid, reduce and/or offset any impact over the lifetime of the project to minimise losses and optimise net gains. They incorporate a number of inclusive and participatory scientific approaches to habitat and species conservation, irrespective of their status with the International Union for Conservation of Nature (IUCN).**
- **During the operation/maintenance phase, an approach to offset any long-term risks and negative impacts, and/or improve any potential positive impacts, on ecosystem services and knowledge is generally applied with all stakeholders (local communities, academic and research institutions, private sector, central and local authorities).**

In addition to the basic goal of conservation, protection and enhancement, contributing to the improvement of knowledge is a major contribution of the Eranove Group, which invites academics and environmental organisations to take part in its work in this area.

Finally, the tools prepared by teams of specialists (leading individual consultants and consultancies) are reviewed and approved by independent environmental auditors from banks and funding or investment guarantee institutions. The final stage involves approval by a country's environmental authorities and issuance of environmental compliance licences or certificates valid for a given period (three to five years).

In 2021, a number of indicators were incorporated into the CSR reporting indicator matrix to better measure consideration of biodiversity issues in development projects (see appendices) :

The two ensuing results indicators are :

- **The number of development and construction projects carried out in accordance with biodiversity management requirements : 100 %.**
- **The number of construction projects identifying the existence of a species listed as being "in critical danger" or "endangered" on the IUCN red list and for which protection and conservation measures are implemented : 100 %.**

Biodiversity: an innovative approach supporting scientific research in Africa

During environmental assessments at the Atinkou power plant 30 km from Abidjan, an unexpected discovery led to the project's involvement in an unprecedented scientific endeavour. An unknown species of amphibian similar to the Phrynobatrachus was identified. This frog has not previously been described in the scientific literature and represented an immediate challenge: how could the impact of this discovery be managed in accordance with international standards, particularly IFC Performance Standard 6 (PS6) which views this climate as being critical ?

Implementation of reduction measures has required specific tools which are often managed by international experts to meet lender expectations. When national researchers are involved, the data they collect often remains confined to technical reports without any scientific validation. It is therefore still possible to discover an unknown endemic species a few kilometres from an African capital city...

This observation begs the question: how can this knowledge also contribute to African research and the development of local skills? Eranove and Atinkou have chosen to turn this problem into an opportunity by involving local researchers and leading institutions to ensure the data produced becomes a sustainable part of African research.

One name immediately came to mind: Professor Germain Kouamé, a renowned Ivorian herpetologist affiliated with Jean Lorougnon Guédé University and IUCN's West Africa coordinator. His involvement guarantees compliance with the IUCN's scientific requirements. To embed the process in a recognised research centre and academic framework, a partnership was established with the Centre Suisse de Recherches Scientifiques (CSRS) in Côte d'Ivoire, an institution with which Prof. Kouamé is also affiliated.

A partnership was also established with Berlin's Natural History Museum. The Director of the Herpetology Department, Professor Mark-Oliver Rödel, had already worked closely with Prof. Kouamé. Together, they are working on a formal description of the species and their goal is twofold: produce a technical report and publish an article in a peer-reviewed academic journal. The data will also be made available on a dedicated platform for the purposes of transparency, its use by other scientists and raising awareness.

This securely established project also opens up new possibilities, such as exploring other conservation areas which could benefit from ecological compensation measures and maintaining momentum by supporting students with their research theses on biodiversity issues through specific funding routes.

Formalised in 2024, this strategic decision has been commended by Atinkou senior management and approved by its financial partners. It demonstrates a clear desire to make biodiversity a lever for research and local development..

Our environmental performance in figures

PRODUCTION

372 M m³
of drinking water produced in 2024

7 553 GWh
of electricity generated in 2024 including 22% renewable power (hydroelectric)

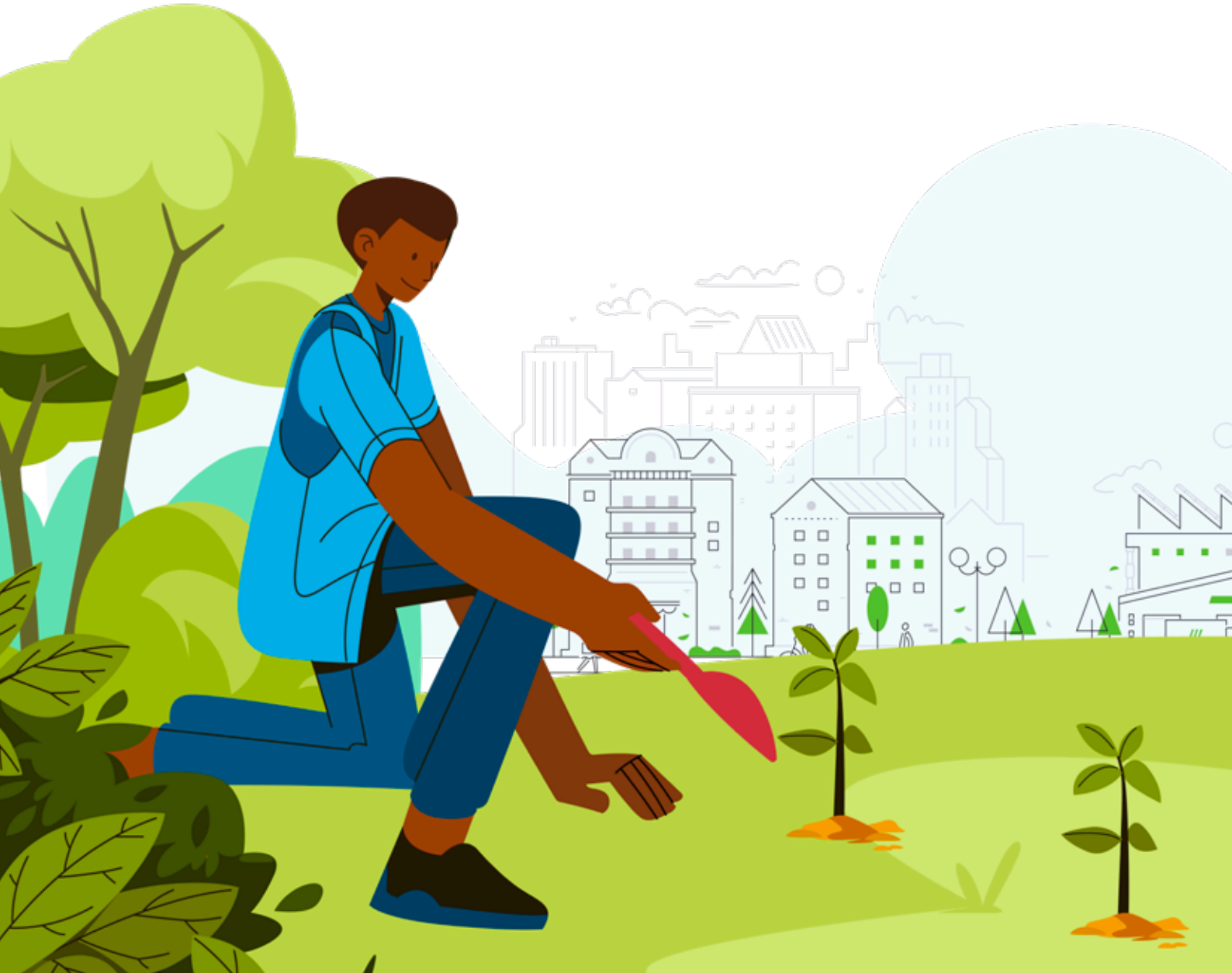
RESOURCE CONSUMPTION

-78 %
in SF6 consumption compared to 2018

WASTE

81,1 tonnes
of special solid waste in 2023, a reduction of 80% compared to 2020

70 812 m³
of special liquid waste in 2023, a reduction of 56% compared to 2020



GHG EMISSIONS

-23 %

relative GHG emissions from thermal power plants (gCO2eq/kWh produced) over the 2015-2024 period

535 gCO_2e/kWh

carbon intensity of electricity produced in 2024

3160 tCO_2e

of GHG emissions avoided through recommendations of energy audits

AIR QUALITY POLLUTION

68 %

of air quality measurement rates compliant with national and international regulations

BIODIVERSITY

100 %

of development and construction projects conducted in accordance with biodiversity management requirements

MANAGEMENT

1

SODECI climate policy approved

Certifications

afaq ISO 14001 Environnement AFNOR CERTIFICATION

afaq ISO 50001 Énergie AFNOR CERTIFICATION


SHARK

4

Providing access to essential services and contributing to local development

CSR Policy - Area 4 ((Society) :

Access to essential services and community development

1M customers benefiting from sanitation services

2,1M customers receiving drinking water

4,6M customers receiving electricity

418 590
new electricity connections for low income households

115 356
new water connections for low income households

physicochemical compliance **92,55 %**

microbiological compliance **98 %**

A DEVELOPING PUBLIC-PRIVATE PARTNERSHIPS

1. Balanced public-private partnerships

In Sub-Saharan Africa, one in every two people still has no access to electricity[20], and the situation varies greatly depending on the country, as well as between urban and rural areas. In addition to the 600 million Africans without electricity[21],418 million people do not have access to drinking water[22], 779 million lack basic sanitation services (including 208 million who still practice open defecation) and 839 million lack basic health services. This is therefore the gap the private sector is expected to fill by 2030 as part of the Sustainable Development Goals (SDG), alongside governments and international donors.

The Eranove Group operates via its subsidiaries through concession or service agreement contracts, in partnership with the State. Whether it be independent water and electricity production on the one hand, or public service management contracts on the other, the Eranove Group works within the framework of balanced public-private partnerships (PPP).

COUNTRY	PROJECT NAME	PROJECT TYPES	CAPACITIES
CÔTE D'IVOIRE	ATINKOU	Jacqueville combined cycle gas/steam thermal power plant	**390 MW**
MALI	KÉNIÉ ÉNERGIE RENOUVELABLE	Kénié hydroelectric development	**56 MW**
MADAGASCAR	NEHO	Sahofika hydroelectric development	**192 MW**
GABON	ASOKH ENERGY	N'Goulmendjim hydroelectric development	**73 MW**
	LOUETSI HYDRO	Dibwangui hydroelectric development	**15 MW**
	ORELO	Drinking water production plant	**140 000 m³/day**
RD CONGO	MOYI POWER	Gemena, Bumba and Isiro solar macro-networks (metrogrids)	**40 MW solar**[23] **600 000 citizens**[24]
TOTAL DEVELOPMENT POWER PRODUCTION CAPACITY			726 MW
	of which combined cycle thermal power plant (54%)		**390 MW**
	of which hydroelectricity and solar (46%)		**336 MW**
TOTAL DRINKING WATER PRODUCTION CAPACITY			140 000 m³/day
TOTAL INHABITANTS DIRECTLY AFFECTED METROGRIDS			600 000 citizens

Assessment of the Eranove Group development projects has continued with important progress made in 2024 :

ATINKOU

construction work at this company in Côte d'Ivoire (whose name means "house of light" in Ebrié) continued in 2024 following network connection of the gas turbine (255 MW) at its combined cycle gas/steam thermal power plant in 2023, Located in Jacqueville, near Abidjan, this 390 MW capacity power plant will use the most modern and efficient combined cycle technology to be implemented in Sub-Saharan Africa via a "Class F" turbine. With the CIPREL and Atinkou power plants, Eranove, a pan-African industrial group, is cementing its position as an energy leader in Côte d'Ivoire, the largest market in the West African Economic and Monetary Union (UEMOA). It has a production capacity of nearly 1 GW as an independent power producer (IPP), meaning independently funded and held. The total capacity operated by the Eranove Group in Côte d'Ivoire will therefore rise to 1,640 MW, including its six hydroelectric power plants and the State-owned thermal power plant operated by CIE. The steam turbine work is still in progress.

KENIE
ENERGIE RENOUVELABLE

in Mali, since 2015 the Eranove Group has been developing the **Kénié hydroelectric power plant project (56 MW)**, located on the waterfalls bearing the same name, 35 km downstream from Bamako on the Niger River. Technical, environmental and social studies continued in 2023. The project has been halted since the country's most recent coup d'état. Eranove has decided to terminate it as negotiations with the State of Mali are deadlocked. A cession is being negotiated with the institutions.

20 United Nations, https://www.un.org/africarenewal/fr/derni%C3%A8re-heure/l%E2%80%99acc%C3%A8s-universel-%C3%A0-l%E2%80%99%C3%A9nergie-durable-restera-hors-de-port%C3%A9e-tantque-les-in%C3%A9galit%C3%A9s.

21 Africa Energy Outlook 2022, International Energy Agency, https://www.iea.org/reports/africa-energy-outlook-2022.

22 https://www.unicef.org/wca/fr/communiqu%C3%A9s-de-presse/lafrique-doit-acc%C3%A9l%C3%A9rer-consid%C3%A9rablement-les-progr%C3%A8s-en-mati%C3%A8re-deau?.

23 MOYI Power's total capacity is designed to be progressive, eventually capable of reaching up to approximately 80 solar MW.

24 MOYI Power estimates that approximately 1/10 of these cumulative citizens will be customers.

In Gabon, two hydroelectric power plant projects located in Ngoulmendjim (73 MW) and Dibwangui (15 MW), whose concession agreements were signed in 2016, continued their technical, environmental and social development in 2023, as well as mobilising financing in close partnership with lenders. These plants, which will be run by two companies launched in 2018, Asokh Energy and Louetsi Hydro, will supply electricity to the capital, Libreville, and the south-west of the country. The environmental and social studies for the N'Goulmendjim project were published on the website of the appointed arranger, marking an important milestone in the appraisal. Projects have been halted since the recent coup d'état in August 2024. Recent negotiations with the authorities have opened the way to progressive resumption of the Ngoulmendjim project. Dibwangui remains on hold.

Orelo is the project company set up to develop the Ntoum 7 drinking water treatment and supply plant serving Grand Libreville in Gabon, with a capacity of 140,000 m3 per day, as well as catchment infrastructure and associated transportation. In 2023, preparatory studies continued with the launch of environmental and social studies. The project has been halted since the recent coup d'état in August 2024. Negotiations have recently been opened with the authorities to enable the project to resume.

In the Democratic Republic of Congo (DRC), alongside the Gridworks and AEE Power Ventures companies, the Eranove Group has obtained a provisional invitation to tender for the design, development, funding, construction, operation, upkeep and maintenance of three solar mini-grids in the towns of Gemena, Bumba et Isiro in the north of the country, for a period of 25 years. Technical, environmental and social feasibility studies continued in 2023. However, the most recent coup d'état in May 2024 considerably impeded subsequent studies. The authorities are now committed to the project again and technical and commercial premises are being finalised.

The NEHO project will develop the exceptional site of Sahofika on the Onive river in Madagascar. The aim of this 192 MW project (extendable to 300 MW) is to provide abundant, economical and clean energy to the capital's interconnected grid, thereby contributing to the economic equilibrium of the electricity sector. The project's ownership structure is being changed to ensure better state involvement.

The State of Côte d'Ivoire and SODECI begin negotiations to extend the drinking water leasing contract

Exclusive negotiations between the State of Côte d'Ivoire and SODECI to extend the drinking water leasing contract by ten years began in Abidjan on 1 October 2024. The expertise of this company, and its 3,200 employees, has been commended by the Ivorian state whose relationship with SODECI dates back to its first Public/Private Partnership (PPP) in 1959.

Negotiations anticipate maintaining the current scope of the leasing contract in urban areas across the country which represents a growing market due to increasing and widespread urbanisation.

In principle, SODECI will have exclusive distribution rights and will work in collaboration with third-party producers in terms of water production.

SODECI now has more than 2 million clients and produces more than 300 million m3 of drinking water over the course of the year. Annual global financial flows in the water sector in Côte d'Ivoire (which includes other players alongside SODECI) amount to approximately 200 billion CFA francs.

Negotiations to extend SODECI's leasing contract are taking place as the state has indicated its firm commitment to investing in improvements to the population's drinking water service.

2 RESPONDING TO **PUBLIC HEALTH ISSUES**

All of the Eranove Group's activities meet hygiene, health and safety standards for the operation of its infrastructure and services provided. Great care is demanded of each company in the design, construction, operation and maintenance of installations to prevent any incidents likely to have consequences on the health and safety not only of its employees but also its subcontractors, consumers and residents.

The inherent risks of facilities in the water and electricity sectors in terms of hygiene, health and safety are regulated by government contracts, as well as the national and international regulations in force. Their enforcement is the subject of regular checks carried out both internally and by governments.

SODECI, which follows WHO directives on drinking water - the international references on standards and safety - carried out 138,573 microbiological and physicochemical tests on the drinking water distributed in 2024, with a physicochemical compliance rate of 92% and a microbiological compliance rate of 98%. The age of some leased facilities, as well as the constant extensions required to meet demand, have led SODECI to implement action plans whenever a compliance gap is found.

In terms of electrical risks, CIE, with a view to considerably reducing the number of accidents involving third parties, is taking major steps to alert the public to the risks incurred by their presence under the rights of way of electrical installations. These actions included :

- **160 local campaigns, compared with 214 in 2023;**
- **Awareness campaign about the H61 transformers for the population - 666 signs placed on 666 identified stations ;**
- **Replacement of duplicated H61 transformers with simplified cabin units ;**
- **Implementation of connections with non-conductive pipes, i.e. 501 fibreglass pipes laid and 442 GALVA pipes insulated with a thermoplastic shell ;**
- **Connection and PEPT interior facilities compliance check: 71,044 connections checked and 12,562 PEPT interior facilities checked ;**
- **Adjustment of 14,592 risky connections.**

CIE raises awareness about electrical risks

In accordance with its ambition to eradicate electrical accidents involving third-parties, CIE organises discussion and information meetings on the theme of electrical risks across Cote d'Ivoire every year. It targets every section of society: authorities, opinion leaders, students, school pupils, defence forces, the local population, etc.

The Occupation Health and Safety Department (DST) provided information to 4,000 primary and secondary school pupils at the Treichville Cultural Centre during the Abidjan Performing Arts Market (MASA) on 17 April . Advice about how to avoid electrical accidents was recalled.

A meeting was also held in Akouédo Attié on 8 August at the invitation of the local chiefdom. Amara Soumahoro, Occupational Health Director, recalled the electrical risks, particularly in relation to occupation of power facility rights of way, HTB line construction work and the new 225 KV station in Abatta.

CIE was able to share its "Zero Electrical Accidents" vision during this session, explaining the precautions to take to avoid dangerous situations. These messages were then relayed to the local communities by the chiefdom.

SODECI discusses the risks of unauthorised building and occupation of sanitation facilities with local communities

SODECI is a respected player in public services and is committed to national and local development. It was therefore keen to take part in the third Local Communities Fair in Abidjan from 5 to 7 September. Its CEO, Ahmadou Bakayoko, co-led a panel asking "What is the reality of public services in local communities? ".

During his contribution, he recalled the institutional framework and SODECI's responsibilities before reviewing his company's contribution to the safety of the local population and the quality of the services provided in the public domain in an era of rapid development towards universal access.

A recurrent problem was raised concerning safety and operating restrictions in connection with unauthorised building and occupation of drinking water and sanitation facilities. Ahmadou Bakayoko underlined the challenges encountered and provided examples of matters he has advocated for with community mayors and elected officials.

He also seized the opportunity to request support from the local authorities to involve them in information campaigns and the clearing of sanitation facilities in at risk areas. Ultimately, SODECI is seeking compliance by and security for the local population.

B

SERVING OUR CONSUMERS

1. Focus on the customer

Improving customer relations is a key element of the Eranove Group's strategy and it continued in 2024, focusing on reliable quality management systems regularly audited in accordance with the ISO 9001 standard (2015 version).

69%

of employees work with ISO 9001 certified systems

CIE and SODECI are increasing initiatives to modernise customer relations. CIE has 74% prepaid service subscribers, while SODECI is working to introduce prepaid services. Always ready to listen, CIE and SODECI's customer relations centres recorded 2,265,890 and 167,849 requests respectively in 2024.

CIE continued its "New confidence contract" initiative based on three commitments to cover phone, branch and home customers.

- **1. Simplification and standardisation of the customer journey.** in branch This local approach has seen the opening of Service points (4 customer service hubs opened and operational in 2024), particularly in shopping centres, and an improved average repair time: 2 hours 44 minutes at the end of December 2024 (3 hours 15 minutes in 2022).
- **2. A better customer experience** with the launch of the "My CIE online" platform and mobile application, downloaded more than 700,000 times by the end of December 2024. The digitalisation of customer relations can also be seen through the customer relations centre on WhatsApp, Facebook, email and chat channels, in addition to billing and repair service digitalisation and the installation of smart meters.
- **3. Customer billing management support** (see 4.B.3)

Several solutions have been deployed or improved to facilitate the customer experience at SODECI :

- **The "My SODECI online" virtual branch (web and mobile version)**

This branch enables users to access the company's services 24 hours a day, 7 days a week, without having to go anywhere; a real-time QR Code download system has been set up and deployed at all points of contact with customers. As of 31 December 2024, the application had generated: 278,120 downloads (+139% compared to 2023),137,400 accounts created (+ 117% compared to 2023), 76,041 contract links (+ 116% compared to 2023)

- **Paperless water bills, a structuring project for sending water bills by email developed by SODECI.**
- **WhatsApp Pro, an innovative solution that will have 28,250 subscribers by the end of December 2024, enabling users to receive information on product and service offers.**
- **The digital section of the customer relations centre's SMS platform sends messages to customers by way of alerts and reminders on a variety of subjects: promotion of offers and services, scheduled works, unexpected incidents, deadlines, unpaid bills, pending work estimates, commercial events, etc. With regard to new methods of bill payment, a number of users were directly reached on social networks by publications linked to this solution.**

Prepayment penetration :

74%

of CIE customers in 2024 (68% in 2023)

+61%

of connection/ subscription and resubscribe requests in Abidjan go through "My CIE online"

To better serve its customers, the Eranove Group is also working on product quality and, in particular, reducing the average outage time.

Average outage time :

Information and internet access is now an essential life service in a global environment of digitalisation. Awalé, a subsidiary of the Eranove Group and the only telecoms operator in Côte d'Ivoire authorised to install fibre optic cables on overhead electrical line carriers (poles, pylons), had deployed **2,458 km** of fibre optic cables by the end of 2024. Its offering is particularly competitive in terms of costs, completion time, flow and availability rates.

CIE opens four new customer service hubs

As part of its local policy in support of the Ivorian people, CIE's senior management created four new customer service hubs ("points d'accueil clients" or PACs) across Côte d'Ivoire in 2024.

The Kani PAC in the Worodougou region was opened by CEO Ahmadou Bakayoko In August, followed by the Minignan PAC in the Folon region in northern Côte d'Ivoire in September. In December, the Béttié PAC was opened in the Indénié Duablin region, thereby reducing customer journeys to pay their electricity bills.

At the end of December, the Kong PAC was also opened in the Tchologo region, the second PAC in the north of the country. The political and administrative authorities in these regions have thanked CIE for this initiative which brings the company closer to its customers. In particular, they acknowledged its customer support and its handling of their sales and technical queries.

26h 13 min

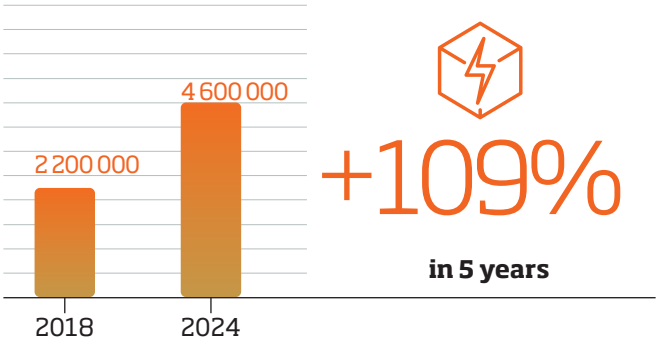
in 2024 compared to 29 hours 22 in 2023

2. EXPANDING ACCESS TO **ESSENTIAL SERVICES**

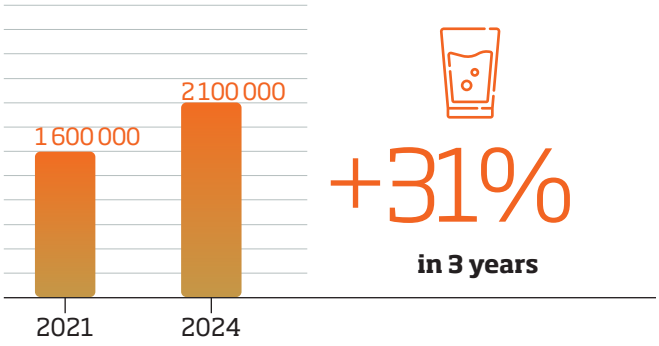
Access to water and electricity is an essential economic and social necessity. In fact, 600 million people in Sub-Saharan Africa do not have access to electricity and 413 million do not have access to safely managed water. The rate of access to electricity has risen from 42% in 2015 to 54% in 2019[25]. This challenge is all the more crucial because Africa's potential does exist: the continent's water tables contain more than 5,000 billion m3 of water[26], while hydroelectric potential is estimated at 474 GWh. Further, the continent possesses the best solar resources in the world but has only installed 5 GW, i.e., less than 1% of the world's capacity[27].

ACTIVITIES (CÔTE D'IVOIRE)	NUMBER OF CUSTOMERS	NUMBER OF CONSUMERS (ESTIMATE)[28]
Electricity	**4 587 952**	22 939 260
Drinking water	**2 190 526**	10 952 630
Sanitation	**1 064 724**	5 323 620
Internet	**1 115**	5 610

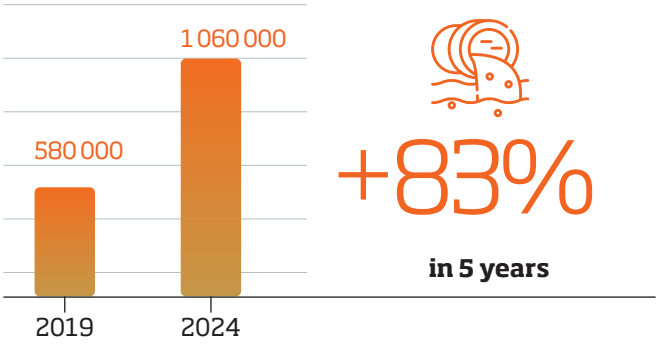
Electricity customers



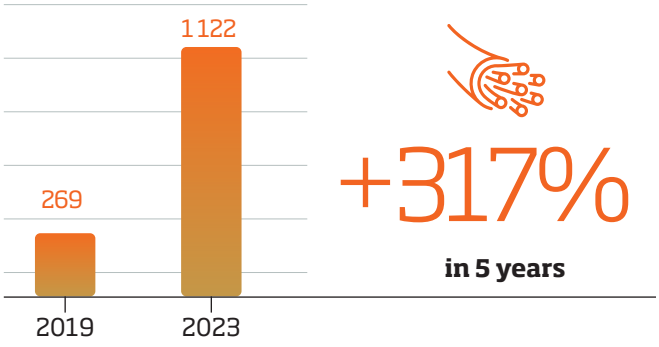
Drinking water customers



Sanitation customers



Internet access (Final users)



25 UNECA, https://papersmart.uneca.org/download/4861.
26 UNESCO, http://www.unesco.org/reports/wwdr/2021/en
27 IEA, op. cit, https://www.iea.org/reports/africa-energy-outlook-2019#energy-access
28 Calculation assumptions: 5 people per household in Côte d'Ivoire (data from the 2021 General Census of Population and Dwellings [RGPH] of Côte d'Ivoire)

For 60 years, to answer this challenge of access to essential services (electricity, water, sanitation, training, information) and to improve living conditions of populations as well as the customer experience, the Eranove Group has been investing in Africa. The conclusions of its long experience are unequivocal: solutions must be prepared and developed in Africa, without pre-established models as each country has its own specificities, challenges and issues.

The context in which the Eranove Group operates is characterised by the demographic expansion, rural exodus, obsolete or inadequate infrastructure and the impact of the informal economy. The incomes of a vast majority of people, in both rural and urban areas, remain low, insecure and seasonal.

In the face of these issues, the Eranove Group, along with governments and communities, is committed to finding solutions which fall within the framework of public policies to improve access to essential life services :

Lower rates or "social tariffs"

These State-subsidised tariff brackets help provide access for the most disadvantaged to basic services and are applied by the Eranove Group's public service companies.

Subsidised connections

State-approved and donor-funded, these connections are subsidised for low-income families. They represent a way to reduce the costs of access to drinking water and electricity in the interests of equity. They are being implemented by the Eranove Group's public service companies through calls for tender or CSR partnerships.

Mini-grids

These independent mini-grids enable water and electricity access in areas far from existing infrastructure. Complementary to the interconnected grid, they have proved to be an adequate solution in Africa. Their more limited size makes it easier to use renewable energies, such as solar, and contribute to the continent's low carbon development.

"Electricity for All" and "Water for All" programmes

In Côte d'Ivoire, large sections of the population have low, seasonal, or irregular income, most often reliant on the agricultural or unofficial economy. The limited ability of households to save means that they cannot pay for a standard electricity connection and then cover bimonthly or quarterly invoices.

Launched in 2014 by the Ministry for Oil, Energy and Renewable Energies, the "Electricity for All" programme implemented by CIE has connected 2,161,615 households (around 11 million people), including 418,590 in 2024.

The programme involves CIE representatives crossing Côte d'Ivoire village by village, neighbourhood to neighbourhood, to provide indoor installation kits and to carry out subscriptions and connections so households can benefit from modern electricity services.

To provide light to every household in Côte d'Ivoire by 2030, the "Electricity for All" programme combines energy efficiency (through the installation of energy-saving light bulbs) and technological innovation with automated prepayment meters, rechargeable from €0.76 (CFA Francs 500). The "Electricity for All" programme offers connection and internal installation by lifting the main access constraints for the most disadvantaged groups.

In terms of water access, technical and financial performance improvement (TFPI) (Amélioration des performances techniques et financières, APTF) of the urban hydraulic sector began in 2020. Works began in May in Yopougon in the presence of the Hydraulic Minister, the Yayor and the Director General of the National Office for Drinking Water (Office national de l'eau potable, ONEP). In its first phase, the TFPI aims to carry out 165,000 social connections billed at €15.24 (CFA Francs 10,000), compared to €251.54 (CFA Francs 165,000) for standard connections, for the most impoverished groups in the Grand Abidjan area.

418 590

electricity connections for low-income groups completed in 2023

115 356

water connections for low-income groups completed in 2023 by SODECI

Assessment of the APTF project: very positive for both the Ivorian state and SODECI

Launched on 1 June 2020, the "Amélioration des Performances Techniques et Financières" (APTF) project, funded by the Ivorian state up to 47 billion FCFA and implemented by SODECI, is part of a strategic process targeting optimised access to drinking water and improved management of the public water service.

The main goals of this major initiative were to improve water production infrastructure in Abidjan, extend the distribution network to 1.6 million people across 155 neighbourhoods in Grand Abidjan, and significantly reduce water losses and fraud to achieve an invoicing ratio of 80%.

To overcome these challenges the project planned for 883 km of new networks and 165,000 subsidised connections, enabling those parts of the population which had previously been vulnerable to access drinking water under optimal conditions.

In parallel, the state and SODECI introduced enhanced measures for monitoring and securing the network, thereby dismantling and bringing to an end fraudulent practices which penalised both users and the company.

The results posted between 2020 and 2024 proved to be particularly significant. The number of SODECI customers in Abidjan grew from 698,000 to 1,064,000, i.e. an increase of more than 50%. The distribution network has been extended to nearly 6,000 km in total and 176,500 new subsidised connections have been carried out. Moreover, production capacity has been strengthened by the creation of four new boreholes.

On the technical and financial side, the project has led to a substantial improvement in SODECI's performance. The 80% invoicing ratio has been achieved and water losses have been significantly reduced, from 33.9% to 19% of volume produced, a level which complies with international standards.

Beyond this operational progress, the ATPF project has also contributed significantly to achievement of Sustainable Development Goal (SDG) 6 relating to universal access to drinking water and sanitation. It has also strengthened trust between the state, SODECI and users. After this success, a second phase of the ATPF project is in preparation. It aims to accelerate further access to drinking water.

3. Encouraging sustainable consumption amongst customers

Smart Energy, a subsidiary of CIE and the Eranove Group created in 2016, supports its customers in improving their energy efficiency, both in terms of their consumption efficiency and their use of renewable energy sources. It develops "measurement" plans to better understand which stations consume the most power and control their activity. Smart Energy also encourages industrial customers to produce their own renewable energy using solar equipment or biomass.

CIE and SODECI, companies in the Eranove Group that are in direct contact with water and electricity consumers, promote efficient use of those resources through messages broadcast on several media outlets (internet, social networks, posters, written press, audio-visual, etc.). The "Save Energy" information and advertising campaign launched by CIE in 2017 encourages consumers to increase their "eco-actions" to better control their expenses and reduce their carbon footprint. This campaign is run permanently on the CIE website www.cie.ci in Côte d'Ivoire.

For Ivorian consumers to take concrete measures to reduce their consumption, CIE sells energy efficiency products in its branches that have been recognised and tested by Smart Energy. It also assists customers whose consumption is increasing.

Smart Energy obtains national authorisation for energy audits

On 10 October 2024, Smart Energy received official authorisation from the Ministry of Mines, Oil and Energy to conduct energy audits in Côte d'Ivoire. These have been compulsory since January 2023.

It is hoped that through this ambitious public policy energy management will act as a lever for competition among businesses, reduce their emissions and form the foundation for the national energy transition. By making energy audits compulsory for certain tertiary, industrial and residential sites, the Ivorian state is encouraging a structural transformation towards a more abstemious and better performing economy.

Energy audits involve analysing the performance of facilities and proposing technical and technological solutions to improve their efficiency. Industrial and tertiary establishments whose total annual consumption is greater respectively than 2 GWh and 1 GWh are subject to compulsory periodic audits in Côte d'Ivoire. The same is true of residential buildings where annual consumption is greater than 250 MWh.

Authorisation to conduct these audits demonstrates recognition of Smart Energy's expertise and strengthens its mission to save its customers energy while reducing their carbon footprint. Growth is evident in this area: the number of audits carried out by Smart Energy doubled between 2023 and 2024 with a staff of approximately 50.

C INTEGRATING INNOVATION

The Eranove Group is committed to a voluntary innovation and digitalisation of key industrial processes strategy, which had a ramp-up in 2018 in five areas: the network, energy efficiency, the digital plant, the digitalisation of service to customers, and training. In particular, implementation involves smart grid deployment with smart metres on water and power networks, as well as innovation application and digital transformation in companies.

Georeferencing the connections of Low Voltage (LV) customers

Billing, collection, LV repair and other services require knowledge of a customer's geographical address. Georeferencing is mainly used to make it easier to locate an LV customer with a view to improving repair times. Launched in 2020, georeferencing has now been rolled out across all Abidjan's regional departments. The average repair time was 2 hours 44 minutes at the end of December 2024 in Abidjan.

Remote meter management

In the past, a meter had to be read at an LV customer's home to generate an invoice. This practice risked mistakes occurring during the reading and upon data entry of the indexes. Thanks to the remote management system, the indexes are read remotely and appear directly in the billing system, therefore removing two potential sources of mistakes. Invoices are more reliable with fewer disputes. The system has been adopted by branches in Djibi, Marcory, Deux Plateaux, Cocody, Adjamé Sud (including le Plateau) and Bingerville.

Introduction of cheque terminals

There have been problems with implementation of invoices paid by cheque as it can take a long time for the payment to be confirmed, sometimes up to a month. With cheque terminals, payment is receipted within 48 hours, making it easier for customers to monitor movements on their bank accounts.

Acoustic leak detection

When this project to identify numerous invisible leaks was launched in 2017 the option of systematic daily searches with acoustic equipment was adopted. This choice has resulted in the detection of more than 325 leaks and a reduction in the leak linear index - 0.16 in 2023 compared to 0.15 in 2024.

D

FOSTERING CLOSER LINKS WITH HOST COMMUNITIES

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

1. STAKEHOLDER INVOLVEMENT

The Eranove Group's foothold in its operating countries is enriched by regular discussions with stakeholders. Aware of its influential role towards its subsidiaries, subcontractors, suppliers and partners, the Eranove Group encourages them to respect the fundamental principles in terms of responsibility.

In the development of new Eranove Group facilities, stakeholder involvement is incorporated into project design in three areas: public consultation, participatory development of stakeholder engagement plans and the introduction of liaison committees in the impacted communities. For the Kénié hydroelectric dam project on the Niger River in Mali, the French organisation HUDDA arranges communication and information sessions with resident stakeholders on behalf of the Eranove Group.

In 2020, the Eranove Group updated its approach with its suppliers to confirm the inclusion of ethical, social and environmental clauses in all its contracts. Furthermore, its main suppliers were involved in the deployment of ethical charters and due diligence within the framework of combating corruption.

Eranove Group subsidiaries are encouraged to develop a comprehensive approach to involve their stakeholders - in particular by following the framework proposed by the ISO 26000 standard with stakeholder mapping and an inclusive and regular communication and consultation process.

CIPREL has established itself as an example in this area with its good practices. In 2019, CIPREL's CSR department and neighbouring communities received training on the Participatory Assessment Process (PAP). Its aim was to help CIPREL assess and improve its CSR efficiency and to better understand the concerns of neighbouring communities in order to strengthen its communication. Following this training course, CIPREL set up a joint monitoring committee (CIPREL/Communities). Every two months, it organised a meeting on priority action with a view to continuously improving stakeholder cohesion and communication. The presentation of CIPREL's activities gave communities a better understanding of the CSR and environmental protection initiatives undertaken.

For its part, CIE's Power Production Department (Direction de la production d'électricité, DPE) identified and prioritised the 408 stakeholder groups according to their influence and potential impact between them and the company's activities. These partners are then invited to voice their expectations, suggestions and recommendations identified during open and participatory discussions. These discussions take place regularly - weekly, monthly, quarterly or annually - according to the specifics of the stakeholders. The expectations expressed are translated into issues and applied in action plans.

2. PARTICIPATING IN THE DEVELOPMENT OF HOST COMMUNITIES

€ 989 767

committed to societal initiatives[29]

Historically, thanks to its African foothold and stakeholder involvement, the Eranove Group has involved host communities in a common view of economic and social development.

Measures are taken throughout the year and in each company to benefit those living close to operational sites, covering areas ranging from health to sport and including culture, education, the environment, and water and electricity access. All these measures contribute to shared development.

Moreover, the local development measures seek to promote the Group's managerial model with local communities: training in participative village management and assistance with social organisation, tools to identify sources of wealth, promotion of a family savings culture and sustainable management of resources.

Community consideration is incorporated from the facility development phase with, where applicable, a resettlement action plan (RAP) drafted and implemented to compensate those affected by the project. This includes livelihood restoration plans for managers of identified businesses, in accordance with the regulations and in line with local legislation and international standards.

The Group's societal role has been strengthened by the Eranove Foundation launched in 2019. Driven by the values of human respect, good governance, solidarity and commitment to environmental protection, the Foundation's mission is to undertake action in the general interest to benefit local community development, health and education.

29 Amounts released and invested in external support, sponsorship and partnership initiatives in the field of sport, culture, health and education.

SODECI donates medical equipment to the Urban Health Centre in Bouaké's Air France 3 district

On 20 December 2023, SODECI (with the Eranove Foundation) donated medical equipment worth 4 million CFA francs to the Urban Health Centre (Centre de santé urbain or CSU) in the district of Bouaké known as "Air France 3". SODECI has therefore contributed to improving services at the CSU, particularly in the fields of maternal and child healthcare.

The equipment it donated at a ceremony attended by the local authorities will support a wide range of needs. It included delivery and gynaecology consultation tables, hospital beds with mattresses, cots, equipment for newborns, complete surgical kits, ultrasound probes, blood pressure monitors, infrared thermometers, trolleys and foetal dopplers.

As well as equipment, funding worth an additional 3 million CFA francs was provided to update the lighting, plumbing and paintwork at the Air France 3 CSU.

CIE, with the Eranove Foundation, donates 20 million CFA francs to the CHU Burns Unit in Cocody

On 11 July 2024, CIE (in collaboration with the Eranove Foundation) donated medical equipment worth 20 million CFA francs the to Cocody University Hospital (CHU) Burns Unit in Abidjan.

Due to the inherent risks of CIE's line of work, accidents involving electric shocks and electrocution have a significant impact, affecting both employees and third parties. Victims suffering from severe burns are cared for at the country's only specialised centre: the Burns Unit.

This public hospital plays a vital role in providing indispensable medical care and psychological support to patients. CIE is aware that this is situation and therefore made a strategic decision to support the Burns Unit as part of its Corporate Social Responsibility (CSR) ethos.

demonstrating its strong sense of commitment to the community and its determination to optimise the care of victims of electrical accidents, be they employees or third parties.

In concrete terms, its support supplied medical equipment and essential medicines, thus contributing to improved quality of care and a therapeutic environment supporting the rehabilitation of victims of electrical accidents.

Kékéli donates school kits

In 2024, as it does every year, Kékéli Efficient Power distributed complete school kits to all the children attending the primary school in Gbétsogbé, a village near the power plant.

In total, 581 kits were distributed, each containing a school bag and all the school supplies required for the academic year. Thanks to this initiative, Kékéli has helped to reduce the expenses of the pupils' parents, who are often from modest households. Kékéli is thus affirming its commitment to social responsibility and solidarity, by supporting access to education for all.

Our societal performance in figures

4,6 Millions
electricity customers in 2024, an increase of 57% compared to 2020

2,1 Millions
drinking water customers in 2024, an increase of 51% compared to 2020

1 Million
sanitation customers in 2024, an increase of 52% compared to 2020

418 590
new subsidised electricity connections in 2024

115 356
new subsidised water connections in 2024

11 M
people reached by the Electricity For All programme since 201

95%

availability of electricity generators excluding planned shutdowns in 2024

physicochemical compliance in 2024 **92,55 %**

microbiological compliance in 2024 **98 %**

NETWORKS OPERATED

75 000 km

of electricity networks operated in 2024

+26 000 km

of drinking water networks operated in 2024

PROJECT E&S EXPENDITURE

3 501 183 €

E&S expenditure on projects in 2021

989 767 €

spent on social action in 2024 and €7.7 M since 2017

MANAGEMENT

1 CIE and SODECI health, safety and security policies for workers, communities and consumers approved

certification

afaq ISO 9001 Qualité AFNOR CERTIFICATION

CIPREL — ENGAGÉ RSE MODÈLE AFAQ 26000 Exemplaire ★★★ AFNOR CERTIFICATION

CIE — ENGAGÉ RSE MODÈLE AFAQ 26000 Confirmé ★★ AFNOR CERTIFICATION

APPENDICES

APPENDIX I
EFPD CROSS-REFERENCE TABLE

EFPD INFORMATION[30]	SECTION IN THE 2024 REPORT
Business model	**Extra-Financial Performance Declaration**
Presentation of the main risks	**Extra-Financial Performance Declaration**
Due diligence procedures and key performance indicators	**Appendices**
Societal impacts of the business	**Chapter 2 :** Developing human capital **Chapter 4 :** Providing access to essential life services and contributing to local development
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 2 :** Developing human capital
Fighting food waste	**Chapter 3 :** Protecting the environment and responding to climate change
Fighting discrimination and promoting diversity	**Chapter 2 :** Developing human capital
Disabilities	**Chapter 2 :** Developing human capital
Actions aiming to promote physical and sporting activities	**Chapter 2 :** Developing human capital

30 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. The topic "actions aimed at promoting the link between the Nation and the army and supporting involvement in the reserves", added in 2023 for publication in the EFPD in accordance with Article L.225-102-1 of the French Commercial Code, is also deemed as not relevant for the Eranove Group.

APPENDIX II
GRI CROSS-REFERENCE TABLE

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

G4-46	Set out the role of the higher governance body as regards examining the effectiveness of the organisation's risk management processes in economic, environmental and corporate areas	**1.A**
G4-47	Indicate how often the higher governance body examines the economic, environmental and corporate impacts.	**1.A / Appendix III**
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 / 2.A**
ETHICS AND INTEGRITY		
G4-56	Description of the organisation'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 III**
G4DMA	Methodology for managing the aspect and its impacts	**Editorial / EFPD / 1/2/3/4/ Appendix III**
CATEGORY: ECONOMY		
ASPECT: ECONOMIC PERFORMANCE		
G4-EC1	Direct economic value created and distributed	**3.A / 4.B.2/ 4.C / 2.A / 2.B / 4.D**
G4-EC2	Climate change-related risks and opportunities likely to lead to major changes in business activities, income or expenditure	**EFPD / 3.B**
G4-EC3	Extended benefit pension scheme coverage	**2.B**
ASPECT: MARKET PRESENCE		
G4-EC5	Ratios of basic starting salary by gender in comparison with the local minimum wage	**2.A**
ASPECT: INDIRECT ECONOMIC IMPACTS		
G4-EC7	Development and impact of investment in infrastructure and service support	**3.A / 4.B.2 / 4.C**
G4-EC8	Substantial indirect economic impacts and the scale of such impacts	**3.A / 3.B / 4.B.2/ 4.C**
CATEGORY: ENVIRONMENT		
ASPECT: MATERIALS		
G4-EN1	Consumption of materials in weight and volume	**3.A / 4.B.3 / 3.B / 3.C**
ASPECT: ENERGY		
G4-EN6	Reducing energy consumption	**3.A / 4.B.3 / 3.B / 3.C**
G4-EN7	Reducing the energy needs of products and services	**3.A / 4.B.3 / 3.B / 3.C**
ASPECT: WATER		
G4-EN8	Total volume of water taken by source	**3.A / 3.B / 3.C**
ASPECT: EMISSIONS		
G4-EN19	Reduction of GHG emissions	**3.B**
ASPECT: EFFLUENTS AND WASTE		
G4-EN22	Total water effluents by type and destination	**3.B / 3.C**
G4-EN23	Total waste weight by type and processing method	**3.B / 3.C**
CATEGORY: SOCIAL		
SUB-CATEGORY: DECENT WORKING CONDITIONS AND EMPLOYMENT PRACTICES		
ASPECT: EMPLOYMENT		
G4-LA1	Total number of new hires, and staff turnover rate by age, gender and geographical area	**2.A**
G4-LA2	Social benefits offered to employees on the main operating sites	**2.B**
ASPECT: EMPLOYER/EMPLOYEE RELATIONS		
G4-LA4	Minimum notice period in the event of an operational change included in an agreement	**2.A**
ASPECT: HEALTH AND SAFETY AT WORK		
G4-LA5	Percentage of the total workforce represented in the occupational health and safety joint committees	**2.C**
G4-LA6	Rate and type of workplace accidents, occupational illnesses, absenteeism, lost workdays by geographical area and by gender	**2.C**
G4-LA7	Employees who are directly and frequently exposed to specific work-related illnesses as part of their jobs	**2.C**
ASPECT: TRAINING AND EDUCATION		
G4-LA9	Average number of employee training hours during the reporting period	**2.D**

G4-LA10	Employee training and skills development programmes	**2.D**
ASPECT: DIVERSITY AND EQUAL OPPORTUNITIES		
G4-LA12	Breakdown of employees by professional group, age and gender	**2.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	**2.A**
SUB-CATEGORY: HUMAN RIGHTS		
ASPECT: ANTI-DISCRIMINATION		
G4-HR3	Total number of discriminatory incidents and corrective actions implemented	**2.A**
ASPECT: ASSESSMENT OF SUPPLIER COMPLIANCE WITH HUMAN RIGHTS REGULATIONS		
G4-R10	Percentage of new suppliers checked against human rights-related criteria	**4.D.1**
G4-R11	Negative impacts on human rights in the supply chain and measures taken	**4.D.1**
SUB-CATEGORY: SOCIETY		
ASPECT: LOCAL COMMUNITIES		
G4-SO1	Percentage of sites having implemented schemes to involve local communities, impact assessments and development programmes	**4.D**
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	**4.A.2**
ASPECT : ÉTIQUETAGE DES PRODUITS ET SERVICES		
G4-PR3	Information on products and services required by organisational procedures	**4.A.2**

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 12 July 2010 on national commitment to the environment, known as "Grenelle 2", which brings in greater transparency and extra-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 19 July 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", presents its results with means indicators and key performance indicators.

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. Key performance indicators are marked with a in the risk table (see chapter "extra-financial performance declaration").

Moreover, the Eranove Group aims in its report to apply the principles of the Global Reporting Initiative (GRI) with respect to producing sustainable development reports, namely: 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, to make its data reliable and expand the number of actions and indicators it tracks. The objective is to give the most accurate picture possible of its footprint and provide an effective management tool.

EXTRA-FINANCIAL PERFORMANCE DECLARATION

METHODOLOGY AND PROCESSES USED TO ANALYSE RISK AND THE CSR POLICY

The process implemented (during the 2018 fiscal year) to carry out the extra-financial risk analysis and analyse the CSR policy followed the following main steps :

Collection of existing QSE-CSR in the different subsidiaries: reports, risk analyses, action plans, etc

Acknowledgement and analysis of the existing version, formation of the draft risk analysis and of the Eranove Group's policy

Critical review of the project and finalisation of a draft version (V0)

Interview of a representative panel of companies and activities for a critical review

Inclusion of observation for a version (V1) submitted to the Board of Directors

METHOD FRAMEWORKS

The risk analysis methodology draws on the definitions and frames of reference of France's Autorité des Marchés Financiers (AMF) and those of the ISO 31000 standard: 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 - 36 pages - 22 July 2010.
- Frame of reference on risk management and internal control systems for small and medium-sized companies - AMF - 10 pages - 22 July 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 distinctive 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 results indicators (RIs) and means indicators (MIs) to monitor general risk management, with each company being responsible for dealing with risks (contextualisation of risk > subsidiary policies > subsidiary due diligence (action plans, programmes) > subsidiary results ;
- Overall approval by a representative panel of directors of the company and of its main subsidiaries.

In year 7 (2024 fiscal year), the teams responsible for sustainable development carried out a review of the analysis of extra-financial risks. It was validated at a working session with the Executive Committee held on 26 May 2025.

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 key performance indicators for the main extra-financial risks are presented (indicated by an asterisk) throughout the "Extra-Financial Performance Declaration" (see presentation table of risk analysis results, in the Extra-Financial Performance Declaration chapter) and/or in the additional indicators presented in the appendices of this report. The other risks and opportunities taken into account and voluntary initiatives.

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

- Human Capital: includes the other risks, opportunities and voluntary initiatives as follows: headcount management, diversity, adherence to international labour standards.
- Environmental protection: includes the other risks, opportunities and voluntary initiatives as follows: 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, the protection and rehabilitation of the natural environment.
- Relations with society: includes the other risks, opportunities and voluntary initiatives as follows: contribution to social and economic development, responsible purchasing, promoting our local roots.
- Governance and business practice: includes the other risks, opportunities and voluntary initiatives as follows: respect for the company's principles of governance, ESG information for investors.

STAGES IN THE PROCESS IMPLEMENTED SINCE THE 2018 FISCAL YEAR

Collection of existing data

The initial risk analysis was conducted based on a large-scale document review (via the group's Share file) with the support of a specialist consultant. The focus was on capitalising 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, formalisation and ranking of the main negative risks [-] and positive 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 finalise 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 notes

Considered by the project team as sufficiently solid and supported, this document was submitted to the panel for information and final observations.

Approval

The risk analysis carried out for the 2018 fiscal year was approved by the Board of Directors in June 2019. Risk mapping for the 2024 fiscal year was approved by the Board of Directors on 12 June 2025.

APPLICABLE TEXTS

Law on the Extra-Financial Performance Declaration

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

Decree no. 2017-1265 of 09 August 2017 which implements Order no. 2017-1180 of 19 July 2017 on the publication of non-financial information by certain large companies and certain groups of companies

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

"Sapin II" law on the fight against corruption

Law no. 2016-1691 of 09 December 2016 on transparency, anti-corruption and modernisation of economic life (1)

METHODOLOGICAL CHALLENGES OF CSR REPORTING: PROCEDURE AND REPORTING TOOLS

The CSR reporting project was initiated by the Group's senior management in November 2014 in order to reflect, as comprehensively and accurately as possible, the growing importance of CSR within all entities of the Group.

In this regard, a computerised 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 2020 scope by seeking to reflect the main impacts of its operations.

DEFINITION OF GROUP-WIDE ENVIRONMENTAL, SOCIAL AND SOCIETAL 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 properly reflected the professional reality. Definitions were then adjusted and the scopes refined.

For reasons of stability, if a change in the definition of the indicator made in 2024 changes the value of the 2023 indicator, it has been decided not to carry forward the calculation of the 2022 indicator, except as otherwise provided in the commentary.

CHANGES IN INDICATORS FROM 2023 TO 2024

This section gives the changes to indicators between the 2023 and 2024 CSR reporting following feedback from members of the Sustainable Management Circle and/or upon request from the independent third-party organisation in charge of verification. These developments include: the new indicators, the reformulation of titles, definitions or calculation modes and the deletion of indicators.

With regards to the collection of corporate indicators (Human Resources) :

The definitions and/or calculation units/formulae were adjusted for the following indicators, with the aim of elimination ambiguities and ensure good reproducibility :

- Total workforce by age bracket
- Percentage of women in the workforce
- Total workforce with a disability
- Average gross annual pay by socio-professional category
- Average gross annual pay - women - by socio-professional category

Collection of environmental indicators

Adjustment, modification of headings, definitions, units and/or calculation formulae and scope (company concerned) of a series of indicators with the aim of removing ambiguities and ensuring good reproducibility :

- Consumption of Fuel Oil/Diesel Oil by electrical generators for electricity production
- GHG emissions

Collection of societal indicators

Adjustment, modification of headings, definitions, units and/or calculation formulae and scope (company concerned) of a series of indicators with the aim of removing ambiguities and ensuring good reproducibility :

- Number of external complaints resolved

REPORTING

REPORTING TOOL

The reporting tool, named OPERA CSR, was updated in response firstly to modifications and addition of the indicators chosen and validated for the 2024 fiscal year, and secondly, to the need to optimise the time frame and quality of reporting results. It now has the following functionality :

- 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 (confidential indicators included)
  - 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 indicators in order to facilitate the inclusion of emission factors specific to each country
- Inclusion of new indicators on the employee workforce in Benin, voluntary social security, GHG emissions, external electricity consumption by electricity production plants, anti-fraud actions and third party accidents,
- 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".
- Graphic reporting of data in an Excel format that can be used for presentations or internal materials.

The user manual, updated by the developer AMELKIS (France) according to changes made to the software (V4) 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 PROCEDURE

The reporting procedure (ESA-RSE-REP-2017-12), approved 28 December 2017, describes the eight main stages characterised by well-defined tasks and responsibilities :

N°	STAGES OF THE PROCESS	TASKS	RESPONSIBLE
1	Report request	› Define reporting framework and guidelines › Prepare general scheduling for the report › Communicate the reporting guidelines and schedule to the companies	ERANOVE Senior Management ERANOVE Sales & Marketing Dept ERANOVE SDD SD CIRCLE ITO
2	Configuration of the Opera tool for reporting	› Identify deletions and additions of indicators › Request software update from the vendor › Perform technical operations to incorporate the updates made › Create the reporting period(s) in 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 data production › Enter and save the data in the Opera software › 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 SDD
5	Preparation of the Sustainable Development report (group) including the EFPD	› Creation of detailed summary with the contributions of subsidiaries › Conduct/update the CSR risk analysis, business model and CSR policy › Write the Group's Sustainable Development report, including the EFPD	ERANOVE SD TEAM ERANOVE SDD ERANOVE Sales & Marketing Dept CSR manager subsidiaries CSR CONSULTANT
6	Check the Group's extra-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 compliance of the CSR reporting data with current standards	ERANOVE SDD CSR manager companies Senior management - companies Eranove Senior Management ITO
7	Validation of extra-financial reporting by the BoD	› Validation of the company CSR indicators by senior management then by the Company Board of Directors › Validation of the Group's CSR reporting (indicators and SD report, including the EFPD) by Eranove senior management and the Board of Directors › Publication of the report on the verification of the Group's CSR reporting by the ITO	Senior management - company Board of Directors - companies ERANOVE Senior Management ERANOVE Board of Directors 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)	Company CSR manager Eranove SDD Design and printing contractor

REPORTING SCOPE

In 2024, 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, AWALÉ CORPORATION, GS2E, SMART ENERGY, KÉKÉLI EFFICIENT POWER, ATINKOU, SDE-R and OMILAYÉ.

Work carried out under management or services contracts is excluded from 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 if the indicator does not cover full scope.

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. Data for 2022, 2023 and 2024 is available in the appendix.

DISCLAIMER AND METHODOLOGY LIMITATIONS

- Severity rate and frequency of lost time are calculated on the basis of theoretical hours worked, calculated from the workforce number at the end of the month, multiplied by the monthly timetable for a 40-hour (Côte d'Ivoire and Senegal) or 35-hour (France) working week, and multiplied by 12 months. For example (35 hours/week * 52 weeks/year/12 months a year) 151.67 hours/month in France and (40 hours/week * 52 weeks/year/12 months a year) 173.33 hours/month in Côte d'Ivoire, Senegal, Togo and Benin. Using this method, the theoretical working time takes into account the changes in the workforce throughout the year.
- The following are taken into account when calculating the absenteeism rate: absences for occupational accidents, unauthorised absences, sick leave, and dismissals.
- The occupational accidents calculation includes CME and CMEAU student interns.
- With regards to water production and distribution, the network efficiency takes into account the revenue from water invoiced to the customer and on drinking water provided to the network (this means treated water from plants and, for SDE, water from boreholes connected to the network after chlorination). Technical efficiency from distribution is from Dakar and Abidjan, where water discharges entering the respective capitals is measured.
- The total energy consumption indicator is the sum of electrical energy consumption, and those from natural gas, DDO/HVO and Fuel Oil/Diesel

ENV 410 =
(ENV415+ENV416+ENV420+ENV425+ENV430)
+ENV440*0,00901067+(ENV450+ENV460)
*0,01+((ENV470+ENV475) /1000) *0,00985833

Conversion factors are based on PCI data and density resulting from the GHG assessment on the ADEME website (http://www.bilans-ges.ademe.fr/) :

- Natural gas : 49,6 GJ/t. - 0,654 kg/m³
- HVO/DDO : 40 GJ/t - 900 kg/m³
- Fuel oil / Diesel oil: 42,6 GJ/t - 832 kg/m³

Calculation of Eranove Group's greenhouse gas emissions

The calculation of greenhouse gas emissions was carried out with the support of Carbone 4 from the ADEME Carbon Base (http://bilans-ges.ademe.fr/), the IEA[33] and the IPCC[34].

Some emission factors from the ADEME carbon base (https://base-empreinte.ademe.fr/) used in 2023 to calculate the carbon balance have been updated.

For electricity consumption of headquarters, branches, offices and facilities :

Côte d'Ivoire electricity = 0.465 kgCO_2e/kWh

Senegal electricity = 0.958 kgCO_2e/kWh

France electricity = passes from 0 .061 kgCO2e/kWh to 0 .058 kgCO2e/kWh during the 2024 financial year

Togo electricity = 0.391 kgCO_2e/kWh

Bénin electricity= 0,72 kgCO_2e/kWh

For fuel :

Fe Petrol = moves from 2.70 kgCO_2e/l (0.494 kgCO_2e/l upstream / 2.21 kgCO_2e/l combustion) to 2.70 kgCO_2e/l (0.491 kgCO_2e/l upstream -- 2.20 kgCO_2e/l combustion)

Fe Road diesel = moves from 3.09 kgCO2e/l (0.609 kgCO2e/l upstream / 2.49 kgCO2e/l combustion) to 3.10 kgCO2e/l (0.610 kgCO2e/l upstream -- 2.49 kgCO2e/l combustion) in 2024

For DDO and HVO :

Fe Off-road diesel = 3.16 kgCO2e/l (0.589 kgCO2e/l upstream / 2.57 kgCO2e/l combustion)

For natural gas :

Fe natural gas = moves from 2.26 kg CO2e/m3 (0.276 kg CO2e/m3 upstream / 1.990 kg CO2e/m3 combustion) to 2.32 kg CO2e/m3 (0.370 kg CO2e/m3 upstream -- 1.95 kg CO2e/m3 combustion) in 2024

1 Nm³ = 1,055 m³

For fuel oil/diesel oil used in generators :

Fe Diesel= 3.099 kgCO2e/l (0.609 kgCO2e/l upstream / 2.49 kgCO2e/l combustion)

For SF6

GWP at 100 years: 23,500 kg CO2e/kg moves to GWP at 100 years: 24,300 kg CO2e/kg in 2024

The Eranove Group's GHG report has been drawn up according to the standards and guidelines of GHG Protocol (https://ghgprotocol.org/) and the ADEME GHG assessment (https://www.bilans-ges.ademe.fr/) .

The GHG emissions calculation is based on 3 parameters, called "scope":

- **Scope 1 :** direct emissions related to industrial processes, energy production, SF6 and refrigerant leaks from air conditioning, mobile combustion (from owned vehicles), and estimated emissions from hydroelectric power plants
- **Scope 2 :** emissions related to electrical energy consumption and to the energy net works
- **Scope 3 :** other indirect emissions, namely, upstream energy, purchases of products and services, fixed assets, upstream freight, home to work trips, operational waste

When it comes to GHG, for the energy section of our operations, Eranove is an energy producer, transmitter, distributor and marketer all at the same time.

On a methodological level, we count CIE which brings together all professions and network losses in scope 1, since it is an integral part of its industrial process. The calculation of network losses is used to assess the actions taken to reduce network losses. It does not mean additional emissions as it would for a company operating outside the energy sector. GHG emissions are calculated as follows: emission factors related to energy production = emission factors from energy sold + emission factors related to network losses

For other entities in the Group (including energy-producing companies), emissions related to network losses are counted in scope 2 since the entities have no levers for action on the network.

In its "scope 2" guidelines, the GHG Protocol states that companies that are both electricity producers and consumers can omit scope 2 from assets that consume electricity, even if this electricity is extracted from the network and not directly self-consumed. This "guideline" prevents any double counting between electricity production emissions on the one hand and electricity consumption emissions on the other. On this basis, electricity consumption of Côte d'Ivoire subsidiaries has not been taken into account in the calculation of associated GHG emissions. This also prevents double counting emissions related to CIE network losses. These losses are recorded :

- In scope 1 for production assets operated by Eranove.
- In scope 2, for the additional electricity transmitted by CIE only, namely electricity from independent producers. Losses connected to production transportation and distribution by independent producers are determined using a ratio calculated with the following entry data: gross national production, gross production by independent producers and global transportation and distribution losses.

Moreover, Eranove uses the scope 3 measure voluntarily in order to lead useful reduction measures and to be as true as possible to the reality of its emissions.

Further, carbon intensity (gCO2e/kWh) refers to the intensity of the electricity produced and only includes emission sources which participate directly in electricity production, i.e.: "direct emissions from stationary combustion sources", "direct fugitive emissions" and "upstream energy".

31 International Energy Agency.
32 The Intergovernmental Panel of Climate Change.

APPENDIX IV : PERFORMANCE INDICATORS 2022 TO 2024

Indicators | AREA 1- Ethical and compliant governance

	INDICATORS	DEFINITION	UNIT	CALCULATION METHOD OR FORMULA	2022	2023	2024
1- CERTIFICATION AND ASSESSMENT SCOPE							
SOC1012	ISO 45001 certification scope Workforce	RATIO OF THE NUMBER OF EMPLOYEES FROM OHSAS 18001 / ISO 45001 CERTIFIED SERVICES TO THE TOTAL CERTIFIABLE NUMBER AT THE CLOSE OF REPORTING	%	[NUMBER OF OHSAS 18001 / ISO 45001 CERTIFIED SERVICES (SOC 1011) / TOTAL CERTIFIABLE NUMBER (SOC 1007)]*100	18,6%	18,1%	17,8%
SOC10122	ISO 14001 certification scope - drinking water production	Ratio of the drinking water production capacity of ISO 14001 certified entities to the drinking water production capacity at the close of the reporting period	%	[Drinking water production capacity of ISO 14001 (ENV1021) certified entities / Water production capacity(ENV351)]*100	60%	60%	52%
ENV1042	ISO 14001 certification scope - electricity production	Ratio of the electricity production capacity of ISO 14001 certified entities to the electricity production capacity at the close of the reporting period	%	[Electricity production capacity of ISO 14001 certified entities (ENV 1041) / Total capacity of electricity production (ENV 510)] * 100	95%	84%	84%
ENV1052	ISO 14001 certification scope - power transmission	Ratio of the transmission networks operated by ISO 14001 certified entities to the total transmission networks operated at the close of the reporting period	%	[Transmission networks operated by ISO 14001 certified entities(ENV 1051) / Transmission networks operated (SOT 231)] * 100	100%	100%	100%
SOT152	ISO 9001 certification scope (	Ratio of the number of employees from ISO 9001 certified services to the total certifiable number at the close of reporting	%	[Number of ISO 9001 (SOC 151) certified services / Total certifiable number (SOC 1007)]*100	47%	45%	69%
SOT177	ISO 26000 assessment scope - power production	Ratio of the electricity production capacity of ISO 26000 assessed operating entities to the total number of electricity production capacity at the close of the reporting period	%	[Electricity production capacity of ISO 26000 (SOT 176) assessed entities / Total capacity of electricity production (ENV 510)]*100	95%	80%	80%
2 - ETHICS AND ANTI-CORRUPTION							
SOT131	Expenditure (in €) on promoting ethics	Amount spent on the implementation of strategy, projects or initiatives aiming to promote ethics and to fight corruption,	€	Total actual accounting expenditure during the reporting period in the company accounts (based on paid invoices) aimed at promoting ethics, preventing and eliminating corruption, NB: All expenses (board expenses, communications, training, awareness-raising, etc.) are to be recorded.	€ 187 031	€ 159 397	€ 82 832
SOT132	Number of individuals trained in/informed about ethics	Number of individuals trained/educated on anti-corruption.	Number	Total temporary or permanent employees trained/educated, If an individual has been trained in two modules then he/she is counted twice, NB: where a training session brings together participants from several entities (for example in the framework of the Ethics Circle), each entity reports its own trained employees, based on the attendance sheet,,	3 205	4 993	7 053
SOT162	ISO 37001 certification scope	Ratio of the number of employees from ISO 37,001 certified services to the total certifiable number at the close of reporting	%	([Workforce of ISO 37001 certified services (SOT161) / Total certifiable workforce (SOC 1007)]*100	6,69%	5,89%	5.68%
SOT192	Scope of an anti-corruption management system	Ratio of the number of employees to total workforce as of 31/12/N covered by an anti-corruption management system at the close of reporting	%	[SOT 191 (Employee workforce covered by an anti-corruption management system) / Total certifiable workforce (SOC 1007)]*100	98%	97%	98%
SOT194	Proportion of employees covered by a whistle-blower system	Ratio of the number of employees as of 31/12/N covered by an ethics warning system at the close of reporting	%	[SOT 193 (Employee workforce covered by a warning system) / Total certifiable workforce (SOC 1007)]*100	99%	98%	99%
3 - REPORTING OF ETHICS-RELATED COMPLAINTS (INTERNAL AND EXTERNAL)							
SOT136	Number of internal complaints received	Number of internal complaints and alerts (from employees) received and followed up for processing by those in charge of ethics	Number	Total internal complaints and alerts received by those in charge of ethics during the reporting year through all channels available to this end (post, email, telephone, meeting, suggestions box, etc.). These complaints are recorded and tracked.	130	131	139
SOT137	Number of internal complaints resolved	Number of internal complaints and alerts (from employees) resolved by those in charge of ethics	Number	Total internal complaints and alerts resolved during the reporting year, These complaints and alerts, recorded and tracked by those in charge of ethics, are considered as resolved upon confirmation of action put in place either by the complainant or the concerned entity	130	126	138
SOT145	Internal complaints resolution rate	Proportion of internal complaints resolved	%	Ratio of the number of internal complaints received to the number of internal complaints resolved SOT137-Number of internal complaints resolved / SOT136-Number of internal complaints received	100%	96%	99%
SOT138	Number of external complaints received	Number of external complaints and alerts (from customers, suppliers, etc.) received and followed up for processing by those in charge of ethics	Number	Total external complaints and alerts received by those in charge of ethics during the reporting year through all channels available to this end (post, email, telephone, meeting, suggestions box, etc.). These complaints are recorded and tracked.	86	35	12
SOT139	Number of external complaints resolved	Number of complaints and alerts (from employees) and external (from customers, suppliers) complaints and alerts resolved by those in charge of ethics.	Number	Total external complaints and alerts resolved during the reporting year, These complaints and alerts, recorded and tracked by those in charge of ethics, are considered as resolved upon confirmation of action put in place either by the complainant or the concerned entity,,	84	31	10
SOT146	External complaints resolution rate	Proportion of external complaints resolved	%	Ratio of the number of external complaints received to the number of external complaints resolved SOT139-Number of external complaints resolved / SOT138-Number of external complaints received	98%	89%	83%
4 - GENDER PROMOTION							
SOC172	Number of Executive Committee (EXCO) members	Total number (men and women) of Executive Committee members	No. of individuals	Sum of designated EXCO members at the close of the reporting period	130	133	140
SOC173	Number of female members on the Executive Committee	Number of female members on the Executive Committee	No. of individuals	Sum of designated female EXCO members at the close of the reporting period	26	27	30
SOC174	Proportion of women on the Executive Committee	Percentage of women on the Executive Committee.	%	(SOC173-Number of female members on the Executive Committee / SOC172- Number of Executive Committee members) * 100	20,00%	20,30%	21,43%

Indicators| AREA 2
Human capital development and responsible employer

	RESULTS INDICATORS	DEFINITION	UNIT	CALCULATION METHOD	2022	2023	2024
1 -GROUP WORKFORCE							
SOC110	**Total workforce**	Total number of company Managers (M), Supervisors (S) and Workers/Employees (W), consisting of those on current permanent contracts and those on current temporary contracts. NB: not included are contracts of interns, apprentices, volunteers, consultants, temporary staff, day workers or subcontractors..	No. of individuals	Number of Managers (M), Supervisors (S) and Workers/ Employees (W) on current permanent and temporary contracts at the time of reporting. NB: Managers whose last day of work is the last day of reporting (for example: 31/12/N) are included in the number reported Inpatriates and expatriates are counted in the number of the hosting entity that signed the employment contract.	8 663	9 190	9 604
SOC120	**Total female workforce**	Total number of female company Managers (E), Supervisors (S) and Workers/Employees (W), consisting of those on current permanent contracts and those on current temporary contracts. NB: not included are contracts of interns, apprentices, volunteers, consultants, temporary staff, day workers or subcontractors	No. of individuals	Number of female Managers (M), Supervisors (S) and Workers/ Employees (W) on current permanent and temporary contracts at the time of reporting. NB: Managers whose last day of work is the last day of reporting (for example: 31/12/N) are included in the number reported Inpatriates and expatriates are counted in the number of the hosting entity that signed the employment contract.	1832	2040	2162
SOC210	**Total workforce with a disability**	A person affected by a disability means "any individual whose physical or mental integrity is temporarily or permanently reduced (...), compromising their autonomy, ability to attend school or occupy a job", (extract from the Ivorian Labour Code) NB: Whether or not an employee has a disability is decided by the occupational health division,	No. of individuals	SOC250 (Number of disabled persons recruited) + SOC260 (number of disabled persons in the workforce)	151	155	157
2 -Training							
SOC310	**Total number of training sessions**	Total number of Managers (M), Supervisors (S) and Workers/Employees (W) having attended formal training sessions (internal and external), 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	Number of Managers (M), Supervisors (S) and Workers/ Employees (W) having participated in training sessions (internal and external) by the end of the reporting period. The trained workforce is counted based on attendance sheets. * Number of training sessions attended by managers = SOC 341 + SOC 351 * Number of training sessions attended by supervisors = SOC 342 + SOC 352 * Number of training sessions attended by Workers/Employees = SOC 343 + SOC 353 NB: For companies with a training centre, do not omit the training sessions carried out outside theses centres. For long training courses (over several years), the trained workforce is counted at the end of the training.	7 621	7 170	11 711
SOC320	**Training expenditure (€)**	All expenses generated by training and campaigns (internal and external) 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 centres or in external centres 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.	€	Total expenses for training delivered during the reporting period for both internal and external training Total training expenses = Internal training expenses SOC 321 + External training expenses SOC 322 NB: does not take into account expenses directly linked to training (excludes accommodation, catering and transport)	€ 3 053 290	€ 2 510 370	€ 2 710 269
SOC333	**Number of training hours per employee**	Total hours spent by all temporary and permanent employees in internal and external training sessions during the reporting period	No. of hours	Number of participant hours at a session or meeting = length of the session or meeting * number of participants Total number of training hours = accumulated total hours for all formal sessions or meetings. Or: Total training hours minus (-) total internal and external training hours. NB 1: A 2-hour training session with 5 employees is counted as 10 hours and not 2. Hours are calculated based on attendance sheets or tracking documents NB 2: training by interns, apprentices, volunteers, consultants, temporary staff, day workers or subcontractors are not counted	32	21	27
SOC323	**% of payroll devoted to training**	Percentage of all expenses generated by training provided to employees compared to total payroll in the reporting period	%	SOC 320 (Total training expenses) / SOC 400 (Total company payroll	2,79%	1,99%	2,06%
3 - WORKING TIME							
SOC610	**Theoretical time worked**	Time to be worked by Managers, Supervisors and Workers/Employees (temporary and permanent) as per regulations in force.	Hours	Senegal, Côte d'Ivoire, Togo and Benin: Managers' total at month end *173.33 during the reporting period France: Managers' total at month end *151.67 during the reporting period	17 842 614	18 216 793	19 082 676
SOC711	**Rate of absenteeism**	The quotient of the number of hours of absence (apart from ACL, ACM, ACS, APE) in relation to the number of theoretical work hours of employees on permanent and temporary contracts current at the close of the reporting period.	%	Absenteeism rate = (AMP(SOC740)+AAM(SOC760)+ATT(SOC770)+ANA(SOC780)/ TTT(SOC610)	1,10	1,13	1,09
SOC712	**Attendance rate**	The ratio corresponding to the gap between the time of theoretical work time of employees under permanent and temporary contracts and the total length of absences (besides ACL, ACM, ACS, APE).	%	Attendance rate = 1-Rate of absenteeism	98,90	98,87	98,91

4 - Occupational accidents & illness							
SOC510	**Occupational accidents, with and without time lost, other than during commuting**	Accidents involving employees with and without lost time, excluding accidents during trips between home and 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 break	Number	Total occupational accidents with lost time for temporary and permanent employees, and accidents without lost time for temporary and permanent employees at the close of the reporting period. NB: does not include commuting accidents	126	116	133
SOC520	**Occupational accidents, besides commuting, with lost time**	Accidents to employees with medically prescribed, paid lost time (allocation paid by the social security agency as compensation for wages suspended by the 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	Total occupational accidents with lost time of 1 day or more for temporary and permanent employees during the reporting period. NB: does not include occupational accidents without lost time and occupational accidents leading to immediate or delayed death of the employee. Only occupational accidents declared and accepted by social security agencies are reported.	103	93	107
SOC540	**Number of workdays lost**	Sum of medically prescribed days lost for accidents excluding during commuting and enabling employees to interrupt their activities with the payment of daily compensation for wage	Days	Total number of days (calendar days) not worked by permanent and temporary workers due to an occupational accident (except lost time due to commuting accidents between home and the workplace and the workplace and location of meal breaks) during the reporting period. NB: -Only includes days of lost time that took place over the period. -For deaths, only the lost workdays prior to death (if applicable) are counted.	3 569	3 358	3 650
SOC550	**Gravity of workplace accidents**	The severity rate represents the number of paid days of lost time per 1,000 hours worked, i.e. the number of days lost for temporary disability per 1,000 hours worked.	Rate	Severity rate: Number of workdays lost by permanent and temporary employees (SOC 540) X 1,000 / total number of theoretical hours worked per year (SOC 610)	0,20	0,18	0,19
SOC560	**Frequency of workplace accidents**	The frequency rate is the number of accidents other than during commuting with lost time greater than one day, occurring in a given time period per million hours of work.	Rate	Frequency rate: Number of occupational accidents other than during commuting with days lost by permanent and temporary employees (SOC 520) / total number of theoretical hours worked in year n (SOC 610) * 1,000,000	5,77	5,08	5,61
SOC101	**Number of occupational illnesses**				0	0	0
5 - Salaries (€)							
SOC400	**Total payroll of the business**	Somme des rémunérations brutes versées à l'ensemble des salariés de l'entreprise, hors avantages en nature et cotisations patronales.	€	Total amount paid in employee salaries, excluding in-kind benefits and employer contributions, such as those reported externally : › **For France, gross social security,** › **For Côte d'Ivoire, Senegal, Togo and Benin, declarations to social security agencies**	€ 109 398 308	€ 127 499 316	€ 131 557 098
	Gross annual						
SOC410	**Amount of gross annual salaries**	Total compensation paid to all Managers, Supervisors and Workers/Employees in the Company's workforce before deductions of mandatory contributions. In-kind benefits are taken into account in this amount.	€	Combined annual gross salaries paid to Managers, Supervisors and Workers/Employees during the reporting period.	€ 116 405 048	€ 134 505 965	€ 139 257 109
SOC420	**Amount of gross annual pay, women**	Total compensation paid to all FEMALE Managers, Supervisors and Workers/Employees in the Company's workforce before deductions of mandatory contributions. In-kind benefits are taken into account in this amount.	€	Combined annual gross salaries paid to female Managers, Supervisors and Workers/Employees during the reporting period.	€ 25 275 581	€ 29 765 487	€ 28 106 491
	Average gross annual						
SOC430	**Average gross annual pay**	Average compensation paid to all Managers, Supervisors and Workers/Employees in the Company's workforce before deductions of mandatory contributions. In-kind benefits are taken into account in this average.	€	SOC410: Amount of gross annual salary / SOC110 - "Total Workforce"	€ 13 437	€ 14 636	€ 14 498
SOC440	**Average gross annual pay, women**	Average compensation paid to all female Managers, Supervisors and Workers/Employees in the Company's workforce before deductions of mandatory contributions. In-kind benefits are taken into account in this average.	€	SOC420: Amount of gross annual salary WOMEN / SOC120 - "Total Workforce"	€ 13 797	€ 14 591	€ 13 000
6 - Social policy							
SOC102	**Social policy expenditure and voluntary funds (€)**	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 retirees: ASMAR, FCP, etc.) and 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. NB: The following mandatory contribution are excluded: training expenses	€	Total allocated funds for solidarity, health and retirement of employees (FCP, PS Managers, SF, HSF, ASMAR, etc.) + Total fund allocated for MA2E, fCP-SDE, FPH-SDE, etc. NB: only voluntary employer contributions are reported, not mandatory contributions	€ 11 925 068	€ 11 384 283	€ 12 476 201
SOC107	**Proportion of the workforce covered by voluntary social security**	Percentage of temporary and permanent employees benefiting from voluntary company contributions in funds dedicated to employee solidarity, health and retirement in the reporting period	%	SOC 106- Workforce covered by voluntary social security / SOC 110- Total company workforce	99%	99%	99%

Indicators| AREA 3 -
Prevention, optimisation of resources and solutions

	RESULTS INDICATORS	DEFINITION	UNIT	CALCULATION METHOD	2022	2023	2024
1- CONSUMPTION							
ENV 210	**Water consumption by headquarters, branches, offices**	The quantity of drinking water, taken by meters, consumed in administrative and sales facilities, i.e. head offices, sales branches and offices or according to invoices	m³	Total water consumption, taken by meters, of all sales branches, offices and other administrative centres. NB: For data not available at fiscal year-end, consider a rolling year (the last 12 months of invoices) for year n and state the scope as to why the rolling year was required and the rolling year calendar was used. Data calculated on a rolling year basis should not be reprocessed the following year so that year n-1 reporting is a calendar year. Exclude: -free water for staff and retirees' accommodation, -electricity and water production centres	336 381,00	411 790,00	389 893,70
ENV220	**Electricity Water consumption by thermal power plants**	The quantity of drinking water used by plants for the thermal production of electricity.	m³	Total water consumption, taken by meters, of all thermal electricity production sites. NB: For data not available at fiscal year-end, consider a rolling year (the last 12 months of invoices) for year n and state the scope as to why the rolling year was required and the rolling year calendar was used. Data calculated on a rolling year basis should not be reprocessed the following year so that year n-1 reporting is a calendar year.	199 208,97	168 378,00	315 775,96
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	Quantity of water used in plants for operational needs = (water production from plants * (100-internal productivity of water production plants ENV320)) / 100	5 094 797	5 382 874	5 781 024,57
ENV415	**Electricity consumption by electricity production plants**	Total quantity, taken from meters, of electricity consumed by all electricity production plants	GWh	Total GWh taken from meter(s) from all electricity production sites (auxiliary consumption). ENV 415 = ENV415.01+(...)+ENV 415.23 NB 1 : Includes consumption by plant offices if they cannot be isolated (otherwise count in ENV 420) NB 2: For data not available at fiscal year-end, consider a rolling year (the last 12 months of invoices) for year n and state the scope as to why the rolling year was required and the rolling year calendar was used. Data calculated on a rolling year basis should not be reprocessed the following year so that year n-1 reporting is a calendar year..	62,46	67,47	85,78
ENV416	**External electricity consumption by electricity production facilities**	Total quantity taken from meters of electricity consumed by all electricity production plants during generator shutdowns only.	GWh	Total GWh taken from meter(s) from all power production sites (general auxiliary consumption: bridge crane, lighting, engine power take-off, etc.) during generator shutdowns. ENV 416= ENV 416.01+(...)+ENV 416.23 NB 1 : Includes consumption by plant offices if they cannot be isolated (otherwise count in ENV 420) NB 2: For data not available at fiscal year-end, consider a rolling year (the last 12 months of invoices) for year n and state the scope as to why the rolling year was required and the rolling year calendar was used. Data calculated on a rolling year basis should not be reprocessed the following year so that year n-1 reporting is a calendar year.	4,43	4,73	3,93
ENV 420	**Electric power consumption by headquarters, branches, offices**	Total quantity taken from meters, of electricity consumed by all sales branches, offices and other administrative centres.	GWh	Total GWh taken from meter(s) from sales branches, offices and other administrative centres. NB: does not equate to GWh collected. NB: For data not available at fiscal year-end, consider a rolling year (the last 12 months of invoices) for year n and state the scope as to why the rolling year was required and the rolling year calendar was used. Data calculated on a rolling year basis should not be reprocessed the following year so that year n-1 reporting is a calendar year. Exclude: -Free electricity for staff and retirees' accommodation, -Electricity and water production centres	41,92	32,93	33,18
ENV425	**Electricity consumption by sanitation plants**	Total quantity taken from meters, of electricity consumed in the maintenance and operation of sanitation and drainage networks and plants	GWh	Total GWh taken from meter(s) from all sites with sanitation operations NB 1: Includes consumption by plant offices if they cannot be isolated (otherwise count in ENV 420) NB 2: For data not available at fiscal year-end, consider a rolling year (the last 12 months of invoices) for year n and state the scope as to why the rolling year was required and the rolling year calendar was used. Data calculated on a rolling year basis should not be reprocessed the following year so that year n-1 reporting is a calendar year.	1,15	1,48	1,59

ENV430	**Elec. consumption by water prod and distrib plants**	Total quantity taken from meters, of electricity consumed by all water production and distribution plants.	GWh	Total GWh taken from meter(s) from all water production and distribution sites (auxiliary consumption). NB1: Includes consumption by plant offices if they cannot be isolated (otherwise count in ENV 420) NB2: For data not available at fiscal year-end, consider a rolling year (the last 12 months of invoices) for year n and state the scope as to why the rolling year was required and the rolling year calendar was used. Data calculated on a rolling year basis should not be reprocessed the following year so that year n-1 reporting is a calendar year	238	245	260
ENV440	**Natural gas consumption**	Total quantity of natural gas used by gas turbines, mechanically measured.	m^3	Total natural gas consumed in m3 during the reporting period by gas turbines, mechanically measured. If the data is tracked in Nm3 , the average conversion factor to be applied for conversion into m3 is 1.055 NB: For periods where mechanical measurement is not possible, estimate with GWh products. ENV440 =ENV440.20+ENV440.21+ENV440.22+ENV440.23	1 125 371 073	1 189 380 336	1 512 306 765
ENV450	**HVO consumption**	Total quantity of heavy vacuum oil (HVO) used by gas turbines, mechanically measured.	m^3	Total HVO consumed in m3 during the reporting period by gas turbines, mechanically measured (gas substitution in case of interrupted supply). ENV450 =ENV450.20+ENV450.21+ENV450.22+ENV450.23	19 389	28 343	117 722
ENV460	**DDO consumption**	Total quantity of Distillate Diesel Oil (DDO) used by gas turbines, mechanically measured.	m^3	Total DDO consumed in m3 during the reporting period by gas turbines, mechanically measured (gas and HVO substitution or in the case of transition from gas or HVO). ENV460 =ENV460.20+ENV460.21+ENV460.22+ENV460.23	1 404	3 619	5 795
ENV481	**Diesel consumption by vehicles**	Total quantity of diesel used by operational vehicles.	l	Total quantity in litres of diesel fuel consumed by operational vehicles. NB: Excludes contract vehicles, all vehicles for personal use, short-term rental vehicles (less than a week)	3 389 513	3 230 492	2 833 926
ENV482	**Regular and premium petrol consumption by vehicles**	Total quantity of regular/premium petrol used by operational vehicles.	l	Total quantity in litres of regular/premium petrol fuel consumed by vehicles used in operations. NB: Excludes contract vehicles, all vehicles for personal use, short-term rental vehicles (less than a week)	3 223 307	3 684 621	4 228 234
2 - Capacities and Productions							
ENV350	**Drinking water production capacity**	Total capacity of boreholes and drinking water production plants. The total sum of the maximum capacities (or theoretical capacities) of all the production units installed	m^3/j	Total sum of the maximum capacities (or theoretical capacities) of all the production units installed.	1197849	1194307	1418774
ENV315	**Total water produced**	Quantity of drinking water produced and connected to the network.	m^3	Sum of treated water production by all plants (ENV 310) and borehole water connected to the network, besides wells supplying water production plants (ENV 302)	335 386 796	343 905 340	372 083 581
ENV510	**Total interconnected capacity in use**	Total capacity of thermal production equipment and interconnected hydroelectric production equipment in operation, on an actual capacity basis.	MW	Sum of the power of thermal equipment and interconnected hydroelectric production equipment during the reporting period based on real capacity in MW.	1 312	1 567	1 567
	Proportion (%) of renewable electricity production capacities (MW)		%		39%	39%	39%
ENV520	**Total interconnected electricity production**	Total electricity production delivered from thermal equipment and interconnected hydroelectric production equipment.	GWh	Total gross energy delivered from thermal equipment and interconnected hydroelectric production equipment.	5 383	5 978	7 553
ENV521	**Total electricity production from THERMAL power plants**	Total electricity production delivered from interconnected thermal production equipment.		Total gross energy delivered from interconnected thermal production equipment. ENV 521= ENV 521.20 + ENV 521.21 + ENV 521.22 + ENV 521.23	3 888	4 254	5 862
ENV 522	**Total production from hydroelectric power plants (GWh)**	Total gross electricity production delivered from interconnected hydroelectric production equipment.	GWh	Total gross energy delivered from interconnected hydroelectric production equipment. ENV 522 = ENV 522.01 + (...) + ENV 522.11	1 495	1 724	1 691
	Proportion (%) of renewable electricity production (GWh)		%		28%	29%	22%
3 - Efficiencies							
ENV 320	**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.	%	Average efficiency of all plants in % = (Sum of volume of "Treated water, plants" from water production plants over a given period) / (Sum of volume "raw water, plants" from water production plants during the reporting period) x100	98,50%	98%	98,50%
ENV 330	**Drinking water 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 plants and operating wells.	%	Efficiency of the drinking water network (%) =(ENV 341 total volume of water in m3 sold to customers during the reporting period / (ENV 310 volume of treated water from plants during the reporting period + ENV 302 borehole water during the reporting period) x100	80,09%	86%	87,68%

ENV 530	**Total electricity production 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).	%	Electricity production efficiency = Total net production / gross production * 100 NB: Losses correspond to the energy extracted for internal plant consumption.	98,60%	99%	98,70%
ENV 531	**Electricity production efficiency, Abidjan**	Ratio of power produced in Abidjan 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)	%	Electricity production efficiency, Abidjan = Total net production, Abidjan / gross production, Abidjan * 100 NB: Losses correspond to the energy extracted for internal plant consumption in Abidjan	99,10%	99%	99,00%
ENV710NEW	**Greenhouse gas (GHG) emissions**		tCO_2e	New GHG Protocol calculation including Scope 1: Greenhouse gases emitted directly Scope 2: Indirect energy-related emissions Scope 3: Other indirect emissions	3 590 510	3 512 045	4 590 725
Scope 1	**Direct emissions from stationary combustion sources**		tCO_2e	Taking into account updated ADEME coefficients	2 297 123	2 449 974	3 264 828
Scope 1	**Direct emissions from mobile thermal engine sources**		tCO_2e	Taking into account updated ADEME coefficients	15 579	16 203	16 350
Scope 1	**Direct emissions from non-energy processes**		tCO_2e	Taking into account updated ADEME coefficients	0	0	0
Scope 1	**Direct fugitive emissions**		tCO_2e	Taking into account updated ADEME coefficients	134 942	149 363	151 197
Scope 1	**Emissions due to land use, land-use change and forestry (LULUCF)**		tCO_2e	According to GHG Protocol	0	0	0
Scope 2	**Indirect emissions from electricity consumption**		tCO_2e	According to GHG Protocol	385 706	421 373	399 594
Scope 2	**Indirect emissions from steam, heat or cold consumption**		tCO_2e	According to GHG Protocol	0	0	0
Scope 3	**Upstream energy**		tCO_2e	According to GHG Protocol	320 759	344 062	635 799
Scope 3	**Product or service purchases**		tCO_2e	According to GHG Protocol	62 311	70 149	75 792
Scope 3	**Property fixed assets**		tCO_2e	According to GHG Protocol	30 423	40 159	34 551
Scope 3	**Waste**		tCO_2e	According to GHG Protocol	198	953	1 902
Scope 3	**Upstream transportation of merchandise**		tCO_2e	According to GHG Protocol	320 061	1 117	1 856
Scope 3	**Business travel**		tCO_2e	According to GHG Protocol	23 016	18 243	2 293
Scope 3	**Rented or leased upstream assets**		tCO_2e	According to GHG Protocol	0	0	0
Scope 3	**Investments**		tCO_2e	According to GHG Protocol	0	0	0
Scope 3	**Client trips**		tCO_2e	According to GHG Protocol	0	0	0
Scope 3	**Downstream goods transportation and distribution**		tCO_2e	According to GHG Protocol	0	0	0
Scope 3	**Use of products sold by the company**		tCO_2e	According to GHG Protocol	0	0	0
Scope 3	**Transformation of products sold**		tCO_2e	According to GHG Protocol	0	0	0
Scope 3	**End of life disposal of sold products**		tCO_2e	According to GHG Protocol	0	0	0
Scope 3	**Franchises**		tCO_2e	According to GHG Protocol	0	0	0
Scope 3	**Rental or leasing of downstream goods**		tCO_2e	According to GHG Protocol	0	0	0
Scope 3	**Commuting**		tCO_2e	According to GHG Protocol	390	448	6 563
Scope 3	**Other indirect emissions not included in other categories**		tCO_2e	According to GHG Protocol	0	0	0
ENV 713	**Carbon intensity of electricity produced**		gCO_2e/kWh		509	490	535
4 - Air emissions (excluding CO2)							
ENV720	**NOx emissions, electricity production**	Discharges of nitrogen oxide (Nox) during electricity production (results of the highest analyses).	mg/Nm^3	Highest number from the results of analyses carried out during the reporting period by a specialist organisation (i.e. Veritas). If no reading has been taken during the reporting period: provide the last result available.	356	1460	178
ENV730	**SOx emissions, electricity production**	Discharges of sulphur oxide (SOx) during electricity production (results of the highest analyses).	mg/Nm^3	Highest number from the results of analyses carried out during the reporting period by a specialist organisation (i.e. Veritas). If no reading has been taken during the reporting period: provide the last result available.	2	64	0,05
ENV725	**Air quality measurements**	Air quality measurements taken	Nombre	Total number of air quality measurements taken per campaign in the reporting period	21	25	31

ENV726	**Compliant air quality measurements**	Air quality measurements taken compliant with national and international regulations	Nombre	Total number of air quality measurements compliant with national and international regulations taken per campaign in the reporting period	18	23	21
ENV727	**Air quality measurement rates compliant with national and international regulations**	Number of air quality measurements taken compliant with national and international regulations	%	ENV 726 (Number of air quality measurements taken compliant with national and international regulations) / ENV 725 (Air quality measurements taken)*100	86%	92%	68%
5-Waste from industrial sites							
ENV951	**Common industrial waste**	Quantity of industrial waste assimilated to household refuse by industrial entities (drinking water production plant, thermal and hydroelectric power plant) during the reporting period. NB: Quantities are recounted based on declarations made to the relevant authorities (Côte d'Ivoire: Anti-Pollution Centre of Côte d'Ivoire (CIAPOL) / Senegal: Department of the Environment and Listed Buildings (DEEC)	t	Total in weight of common industrial waste produced during the reporting period.	261,01	155,8	182,8
ENV952	**Liquid industrial waste**	Quantity of liquid waste (used oil, used HVO/ DDO, used water, etc.) posing a risk to the environment and human health produced by industrial entities (drinking water production plant, thermal and hydroelectric power plant) during the reporting period. NB: Quantities are recounted based on declarations made to the relevant authorities (Côte d'Ivoire: Anti-Pollution Centre of Côte d'Ivoire (CIAPOL) / Senegal: Department of the Environment and Listed Buildings (DEEC)	m^3	Total volume of dangerous liquid waste produced during the reporting period	106 948,76	99 551,3	70 812,6
ENV953	**Solid industrial waste**	Quantity of solid waste (used filters, soiled cloths and gravel, chemical products, used batteries, etc.) posing a risk to the environment and human health produced by industrial entities (drinking water production plant, thermal and hydroelectric power plant) during the reporting period. NB: Quantities are recounted based on declarations made to the relevant authorities (Côte d'Ivoire: Anti-Pollution Centre of Côte d'Ivoire (CIAPOL) / Senegal: Department of the Environment and Listed Buildings (DEEC)	t	Total in weight of dangerous solid waste produced during the reporting period.	115,92	71,8	81,2
6 -Biodiversity							
ENV 1204	**Rate of projects in development or under construction with an environmental and social impact study addressing biodiversity challenges**	Ratio of projects in development and under construction with an environmental and social impact study addressing biodiversity challenges, following national, sub-regional and international regulatory requirements and best practices (Environmental codes, IFC performance standard no. 6, and/or EIB standard 4, and/or ADB operational safeguard 3) on projects in development and under construction at the end of the reporting period	%	ENV 1203/ (ENV 1201+ ENV 1202)	100%	75%	75%
ENV 1206	**Rate of projects in development and under construction conducted in accordance with biodiversity management requirements**	Ratio of projects conducted in accordance with national, sub-regional and international regulatory requirements and best practices on biodiversity management, protection, conservation and value (Environmental codes, IFC performance standard no. 6, and/or EIB standard 4, and/or ADB operational safeguard 3) on projects in development and under construction at the end of the reporting period	%	ENV 1205 / (ENV 1201+ ENV 1202)	100%	100%	100%
ENV 1209	**Rate of construction projects which have identified the existence of a species listed as being critically endangered (CR) or endangered (EN) on the IUCN red list and for which protection and conservation measures have been implemented**	Number of projects under construction having identified a threatened species in critical danger or in danger on the IUCN red list with protection and conservation measures in place on projects under construction at the end of the reporting period	%	ENV 1208 / ENV 1207	100%	100%	100%
7 -ISO 14001 certification scope							
ENV1022	**ISO 14001 certification scope - Drinking water production**	Ratio of the drinking water production capacity of ISO 14001 certified entities to the drinking water production capacity at the close of the reporting period	%	[Drinking water production capacity of ISO 14001 (ENV1021) certified entities / Water production capacity(ENV351)*100	60%	60%	52%
ENV1042	**ISO 14001 certification scope - electricity production**	Ratio of the transmission networks operated by ISO 14001 certified entities to the total transmission networks operated at the close of the reporting period	%	[Transmission networks operated by ISO 14001 certified entities(ENV 1051) / Transmission networks operated (SOT 231)*100	95%	84%	84%
ENV1052	**ISO14001 certification scope - electricity transmission**	Ratio of the electricity production capacity of ISO 14001 certified entities to the electricity production capacity at the close of the reporting period	%	[Electricity production capacity of ISO 14001 certified entities (ENV 1041) / Total capacity of electricity production (ENV 510)] * 100	100%	100%	100%

Indicators|AREA 4 :
Access to essential services and community development

	Results indicators	Definition	Unit	Calculation method	2022	2023	2024
1- Effectifs clients							
SOT 101	**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	Total number of electricity subscription contracts current at the reporting date or in the reporting period.	3 646 620	4 048 260	4 587 952
SOT 102	**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	Total number of drinking water sub-scription contracts current at the re-porting date or in the reporting period.	1 902 610	2 079 569	2 190 526
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	Total number of water subscription contracts paying a fee for sanitation.	974 203	1 049 798	1 064 724
SOT104	**Number connected to high speed internet**	Number of end-user individuals and businesses connected, via a service agreement for the construction of aerial optic fibre, to lease FTTH access, Last miles and high speed CPL access for internet and other services, provided on behalf of a telecoms operator	Number	Total number of end-user customers (homes and businesses) connected to "last miles" and high speed CPL access (power-line communication), FTTH homes and businesses (Fibre to the Home) according to their contracts with telecoms operators during the report-ing period	802	1 042	1 115
SOT106	**Subsidised water connections**	Number of subsidised connections to drinking water carried out during the reporting period	Number	Subsidised connections are to supply water to low income households ac-cording the conditions set out by the concessioning authority	173 938	97 580	115 356
SOT107	**PEPT subsidised connections to the electricity grid**	Number of connection operations performed during the reporting period under the Electricity For All Programme (PEPT) carried out during the reporting period. NB: The connections taken into account are those reported in the IS	Number	Electricity network connection operations carried out based on relaxed connection formalities and payment method of these operational costs for the benefit of households without an electricity subscription are counted. The Electricity for All Programme (PEPT), created by the Côte d'Ivoire government, began in 2014, is covered by a "Electricity For All Programme framework" which defines the targets and eligibility criteria for the programme	251 133	261 678	418 590
SOT 241	**Invoicing ratio**	Ratio of energy/drinking water invoiced to customers compared to energy/drinking water delivered on the distribution network during the reporting period	%	Drinking water: ratio of invoiced drinking water (ENV 341) / drinking water delivered (ENV 315) Electricity: ratio of invoiced energy / energy delivered (ENV 520)	86%	77%	79%
2 - Service quality							
SOT 201	**Average power outage time (in hours)**	Average annual duration of electricity cuts during the reporting period, ex-cluding exceptional incidents and scheduled shutdowns for works	Hours	The average outage time is calculated based on following formula: For a given year i: TMC i= END i/ PM i Or : END i: Non-distributed Energy for the year i. The volume of non-distributed energy due to an operation or network incident and scheduled works PM i: Average Power for the year i PM i=(Energy delivered to distribution)i/(24x number of days in the year i)	29	29	26
SOT215	**Physico-chemical compliance rate**	Ratio of the number of physical and chemical analyses on the water distrib-uted that are compliant out of the number of physical and chemical anal-yses conducted during the reporting period	%	Number of compliant physico-chemical analyses (SOT 213) / Number of physico-chemical analyses conducted (SOT 211) * 100	92%	90%	92.55%
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	%	Number of compliant microbiological analyses (SOT 214) / Number of micro-biological analyses conducted (SOT 212) * 100	97%	98%	98.01%

3-Third-party accident							
SOT181	**Third party operational accident**	Accident with bodily injury (physical damage) caused voluntarily or not as a result of company equipment with the victim being a third party during the reporting period.	Number	Total accidents with bodily injury caused voluntarily or not as a result of company equipment with the victim being a third party (other individuals, subcontractor) during the reporting period.	54	44	96
SOT 182	**Subcontractor operational accident**	Accident with bodily injury (physical damage) caused voluntarily or not as a result of company equipment with the victim being a subcontractor during the reporting period	Number	Total accidents with bodily injury caused voluntarily or not as a result of company equipment with the victim being a subcontractor during the re-porting period.	2	2	3
SOT 183	**Third party traffic accident**	Accident with bodily injury (physical damage) caused voluntarily or not by company employees (temporary or permanent) with the victim being a third party (another individual, subcontractor) during the reporting period. NB: Accidents involving vehicles covered by company insurance are included	Number	Total accidents with bodily injury caused voluntarily or not by company employees with the victim being a third party (another individual, subcontrac-tor) during the reporting period.	2	2	16
4 -Sponsorship & E&S expenditure							
SOT121	**Support, sponsorship and partnership expendi-ture**	Amounts spent on support, sponsorship and partnership initiatives in the field of sport, culture, health and education. NB: Only take external expenses into account	€	Total actual accounting expenditure during the reporting period in the company accounts related to sponsor-ship and partnership actions in the field of sport, culture, health and education	1 115 935	981 037	989 768
SOT126	**Project E&S expenses**	Amounts spent over the reporting period on E&S during project development	€	Total actual E&S expenses recorded in the company accounts during the re-porting period (initial and further stud-ies, management plans, CAPEX, com-plaint management system, social ac-tions, and due diligence)	1 156 262	1 601 160	173 500
5 -ISO 9001, ISO 26000 scope							
SOT 152	**Scope of ISO 9001 certified health and safety management system**	Ratio of the number of employees from ISO 9001 certified services to the total certifiable number at the close of re-porting	%	[Number of ISO 9001 (SOC 151) certified services / Total certifiable number (SOC 1007)]*100	47%	45%	69%
SOT 177	**ISO 26,000 assessment scope - power produc-tion**	Ratio of the electricity production capacity of ISO 26000 assessed operat-ing entities to the total number of electricity production capacity at the close of the reporting period	%	[Electricity production capacity of ISO 26000 (SOT 176) assessed entities / Total capacity of electricity production (ENV 510)]*100	95%	80%	80%

APPENDIX V

REPORT FROM THE INDEPENDENT THIRD-PARTY BODY

Limited company with capital of €11,051,992

Head office: Tour W 102 Terrasse Boieldieu, 92800 Puteaux

RCS (Trade & Companies Register) Nanterre 450 425 277

Report from the independent third-party body on the verification of the consolidated extra-financial performance declaration in the management report

Financial year ending 31 December 2024

To the shareholders,

In our capacity as an independent third-party body, member of the Forvis Mazars network, statutory auditor of ERANOVE, accredited by COFRAC Validation/Verification under number 3--1895 (lists of accredited sites and scope are available at www.cofrac.fr), we have performed work designed to provide a reasoned opinion expressing a conclusion of moderate assurance on the historical information (observed or extrapolated) of the consolidated extra-financial performance declaration (hereinafter the "Information" and the "Declaration" respectively), prepared in accordance with the procedures of the Entity (hereinafter the "Reporting Criteria"), for the year ended 31 December 2024, presented in the management report of the Eranove Group (hereinafter the "Company" or "Entity"), in accordance with the provisions of articles L. 225 102--1, R. 225--105 and R. 225--105--1 of the French Commercial Code (versions prior to 1 January 2025).

Conclusion

Based on the procedures we performed, as described in the "Nature and scope of work" section, and on the information we have obtained, nothing has come to our attention that causes us to believe that the extra-financial performance declaration is not prepared, in all material respects, in accordance with the applicable regulatory requirements and that the Information, taken as a whole, is presented fairly in accordance with the Reporting Criteria.

Comments

Without seeking to qualify the conclusion above, and in accordance with the provisions of Article A. 225-3 of the Code of Commerce, we make the following remarks :

We call the reader's attention to the note on page 15 of the Statement (Non-financial risk assessment, monitoring and management) relating to the risk of "Occurrence of events which could result in reputational damage" and with regard to which Eranove is working to introduce performance monitoring indicators.

Preparation of the extra-financial performance declaration

The absence of a generally accepted and commonly used reference framework or established practices on which to base the assessment and measurement of Information means that different, but acceptable, measurement techniques may be used, which may affect comparability between entities and over time.

Consequently, the Information should be read and understood with reference to the Reporting Criteria, the significant elements of which are presented in the Declaration and are available on request from the Group's head office.

Limitations inherent in the preparation of information

As indicated in the Declaration, the information may be subject to uncertainty inherent in the state of scientific or economic knowledge and in the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates used in its preparation and presented in the Declaration.

Responsibility of the Company

It is the responsibility of the Board of Director :

- **select or establish appropriate criteria for the preparation of the information ;**
- **to prepare a Declaration in accordance with legal and regulatory requirements, including a presentation of the business model, a description of the principal extra-financial risks, a presentation of the policies applied with regard to these risks and the results of these policies, including key performance indicators ;**
- **to implement such internal control procedures as it determines are necessary to enable the preparation of Information that is free from material misstatement, whether due to fraud or error.**

The Declaration has been prepared by applying the Entity's Reporting Criteria as described above.

Responsibility of the Independent Third-Party Body

It is our responsibility, on the basis of our work, to formulate a reasoned opinion expressing a conclusion of moderate assurance on :

- **compliance of the Declaration with the provisions of article R. 225-105 of the French Commercial Code (versions prior to 1 January 2025) ;**
- **the fair presentation of the historical information (observed or extrapolated) provided in accordance with 3° of I and II of article R. 225-105 of the French Commercial Code (versions prior to 1 January 2025), namely the results of policies, including key performance indicators, and actions relating to the main risks.**

Our work was designed to provide a reasoned opinion expressing moderate assurance on the historical, observed and extrapolated information

As it is our responsibility to form an independent conclusion on the information as prepared by management, we are not permitted to be involved in the preparation of this information, as this could compromise our independence.

Our responsibility does not include expressing an opinion on :

- **the Entity's compliance with other applicable legal and regulatory requirements (in particular with regard to a due diligence plan and anti-corruption and tax evasion) ;**
- **the compliance of products and services with applicable regulations.**

Applicable regulatory provisions and professional doctrine

Our work described below was performed in accordance with the provisions of articles A. 225 1 et seq. of the French Commercial Code, the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes (CNCC, National Company of Auditors) relating to this work in lieu of an audit programme, and international standard ISAE 3000 (revised).

This report has been drawn up in accordance with the CSR_QS_Audit_Programme_EFPD.

Independence and quality control

Our independence is defined by the provisions of article L. 821-28 of the French Commercial Code and the Code of Ethics for Statutory Auditors. In addition, we have implemented a quality control system that includes documented policies and procedures designed to ensure compliance with applicable laws and regulations, ethical rules and the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes (CNCC) relating to this activity.

Means and resources

Our work involved the skills of 4 people and took place between February and June 2025 over a total period of 5 weeks.

We conducted various interviews with the people responsible for preparing the Declaration representing the Sustainable Development department in particular.

Nature and scope of the work

We planned and performed our work taking into account the risk of material misstatement of the Information.

- **We believe that the procedures we have performed, in the exercise of our professional judgement, allow us to provide a moderate level of assurance ;**
- **we have reviewed the activities of all the entities included in the scope of consolidation and the description of the main risks ;**
- **we have assessed the appropriateness of the Reporting Criteria in terms of its relevance, completeness, reliability, neutrality and understandability, taking into account best practice in the sector where appropriate ;**
- **we have verified that the Declaration covers each category of information provided for in III of article L. 225 102 1 (versions prior to 1 January 2025) relating to social and environmental matters ;**
- **we have verified that the Declaration presents the information provided for in II of article R. 225-105 (versions prior to 1 January 2025) when it is relevant to the principal risks and includes, where applicable, an explanation of the reasons justifying the absence of the information required by the second paragraph of III of article L. 225 2252025-1);**
- **we have verified that the Declaration presents the business model and a description of the principal risks associated with the activity of all the entities included in the scope of consolidation, including, where relevant and proportionate, the risks created by its business relationships, products or services, as well as the policies, actions and results, including key performance indicators relating to the principal risks**
- **we consulted documentary sources and conducted interviews in order to :**
  - assess the process for selecting and validating the main risks and the consistency of the results, including the key performance indicators used, with the main risks and policies presented, and
  - corroborate the qualitative information (actions and results) that we considered to be the most important. For certain risks (protection of reputation, protection of biodiversity and ecosystem services, and ESG transparency), our work was carried out at the level of the consolidating Entity; for the other risks, work was carried out at the level of the consolidating Entity and in a selection of entities[35];
- **we have verified that the Declaration covers the consolidated scope, i.e. all the entities included in the scope of consolidation in accordance with article L. 233-16 ;**
- **we familiarised ourselves with the internal control and risk management procedures put in place by the Entity and assessed the data collection process aimed at ensuring the completeness and accuracy of the information ;**
- **for the key performance indicators and other quantitative results that we considered to be the most important and which are presented in Appendix 1, we have implemented :**
  - analytical procedures consisting of verifying that the data collected has been consolidated correctly and that changes in the data are consistent ;
  - detailed tests based on sampling or other selection methods, consisting of verifying the correct application of definitions and procedures and reconciling data with supporting documents. These tests were carried out on a selection of contributing entities and covered between 20 and 100% of the consolidated data selected for these tests ;
- **we assessed the overall consistency of the Declaration in relation to our knowledge of all the entities included in the scope of consolidation.**

The procedures performed as part of a moderate assurance engagement are less extensive than those required for a reasonable assurance engagement performed in accordance with the professional doctrine of the Compagnie Nationale des Commissaires aux Comptes; a higher level of assurance would have required more extensive verification work.

The independent third-party body

mazars

Forvis Mazars SAS
Levallois-Perret, 12 June 2025

Marc BIASIBETTI - Partner
Souad EL OUAZZANI - CSR & Sustainable Development Partner

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Marc BIASIBETTI
Associé

Souad EL OUAZZANI
Associée RSE & Développement Durable

33 CIE, CIPREL, SODECI, KEKELI, OMILAYE

APPENDIX 1 :
INFORMATION REVIEWED IN DETAIL TESTS

SOCIAL :

- Number of training hours per employee
- Total workforce, M/F and age group breakdown
- Theoretical time worked
- Rate of absenteeism
- Frequency of workplace accidents
- Gravity of workplace accidents

ENVIRONMENTAL :

- ISO 14001 certification scope
  - Electricity production
  - Drinking water production
- Internal efficiency of water production plants
- Network efficiency
- Proportion (%) of renewable electricity production capacities (MW)
- Total energy consumption
- Total production from hydroelectric power plants (GWh)
- Proportion (%) of renewable electricity production (GWh)
- Electricity production efficiency, Abidjan
- Total electricity production efficiency*
- Diesel consumption by vehicles (used in operations) *
- Regular/Premium petrol consumption of vehicles (used in operations) *
- Rate of projects in development or under construction with an environmental and social impact study addressing biodiversity challenges
- Greenhouse gas emissions

SOCIETAL :

- Number of individuals trained in/informed about ethics
- Number of electricity customers
- Number of water customers
- Microbiological compliance rate
- Average power outage time (in hours)
- Invoicing ratio
- Number of domestic LV customers*
- Private connection customers (Number of private household water customers)*
- Expenditure on support, sponsorship and partnerships (€)
- Volume of water sold via standpipes*

*green loan indicators.

RAPPORT DE DÉVELOPPEMENT DURABLE

Déclaration de performance extra-financière

2024

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