

Solar power for our world

2022 SUSTAINABILITY REPORT





ABOUT THIS REPORT

The Board of Directors of Lightsource bp has reviewed and approved the Lightsource bp Sustainability Report for the year ended 31 December 2022.

Unless otherwise identified, the data in this report applies to the entire company. The report describes the material impacts of our operations on the environment and society, and highlights issues that can impact our business. We have been guided by the appropriate UN SDGs relevant to our sector. To the extent possible, we utilised guidance from the Global Reporting Initiative (GRI) standards to develop the report. We also referenced the SASB Standards for Solar Technology & Project Developers. Not all metrics from the standards are included and unless otherwise noted, the information in this report is limited to the 2022 calendar year.

The information contained in this report has been collected from what is currently available and reasonably verifiable at the time of publishing. The report and information contained in the report have not been independently reviewed or audited, unless noted otherwise. Scope 1 and Scope 2 market-based and location-based emissions for 2022 were subject to an independent limited assurance engagement by PwC, as set out in the limited assurance report on page 40.

Though currently voluntary, Lightsource bp will update and publish sustainability reports on an annual basis. As part of this, we will review the latest reporting standards and seek opportunities to continuously improve data quality and add further measures.

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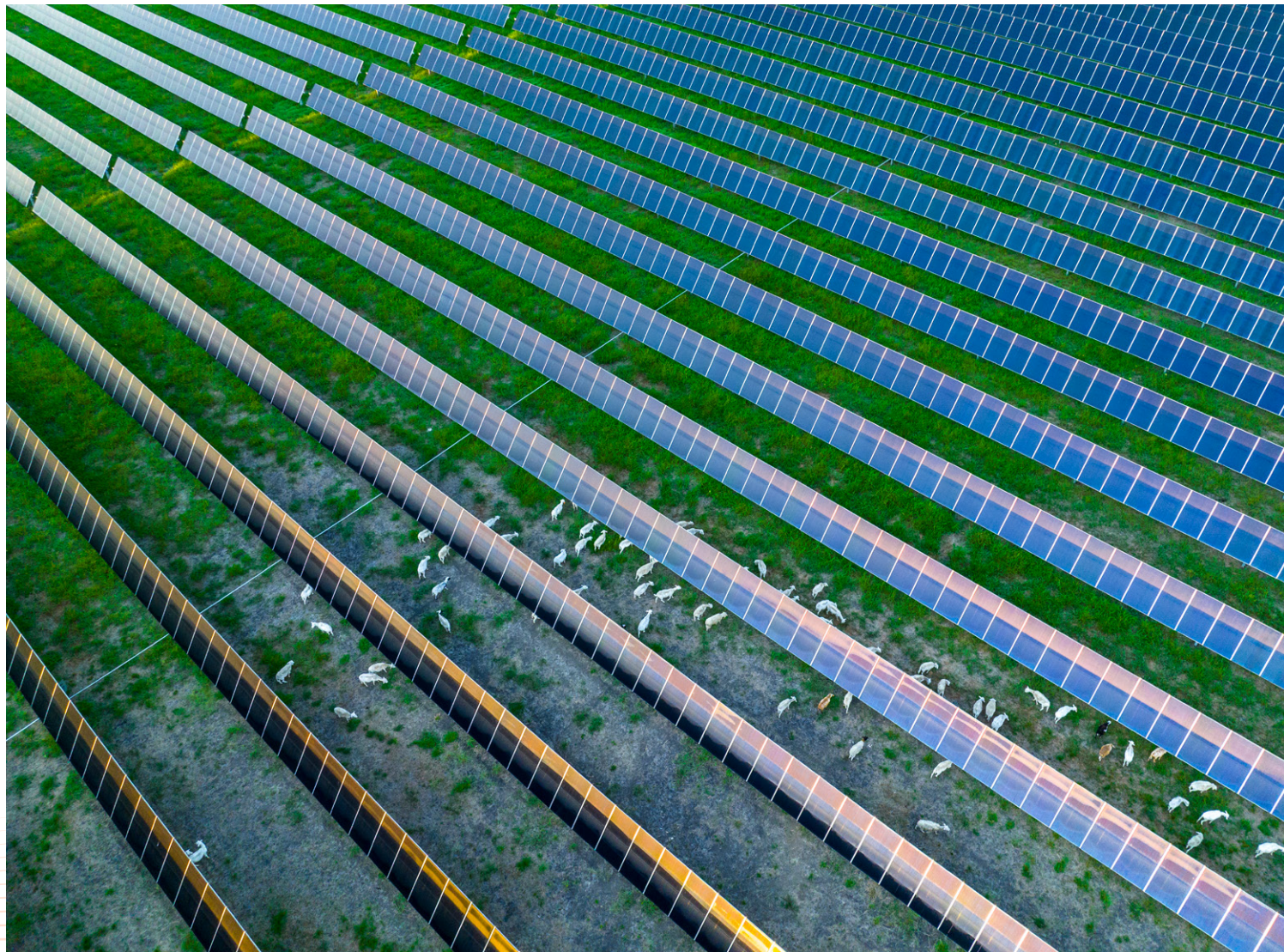
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Letter from the CEO

The UN's International Panel on Climate Change pulled no punches in its latest report – we have all but blown by the internationally agreed attempt to limit global warming to 1.5°C. Only “urgent climate action now will secure a liveable sustainable future for everyone”.

As one of the world's largest solar developers (some say the world's largest), our responsibility to act urgently feels doubly important. It's a responsibility we take seriously. Our industry-leading 25GW by 2025 target means that we're developing solar at the scale and pace the world demands.

Despite the speed that we move at, our steadfast commitment to sustainability lies at the heart of Lightsource bp – developing responsible solar isn't optional for us, it's in our DNA.

Through our pioneering solar projects, we are accelerating the shift to renewable energy and reducing carbon emissions. Our unwavering dedication to sustainability is evident in our track record of completing projects efficiently and effectively, prioritising sustainable materials and practices, and genuine two-way engagement with local communities and stakeholders.

It all starts from our careful site selection, where we weigh up what contribution our sites could make to habitat creation and boosting biodiversity. We follow that with responsible development processes, seeking to make a positive social impact.

Lightsource bp is also working to reduce its own impact. We're committed to recycling solar panels in our operations, and we've set out science-based targets for our own greenhouse gas emissions. We are working to expand biodiversity successes across our portfolio. At the core of this, we want a diverse and motivated team, delivering our success.

This Sustainability Report is proof of our progress – and I'm extremely proud of it.



Nick Boyle, Group CEO



About Lightsource bp

Our Company

Lightsource bp is an international solar business. We develop, finance, build and operate utility-scale solar power projects through smart and sustainable solutions. As a leading global solar developer and 50:50 joint venture with bp, we are rapidly scaling up to help meet the rising demand for affordable, reliable, renewable energy.

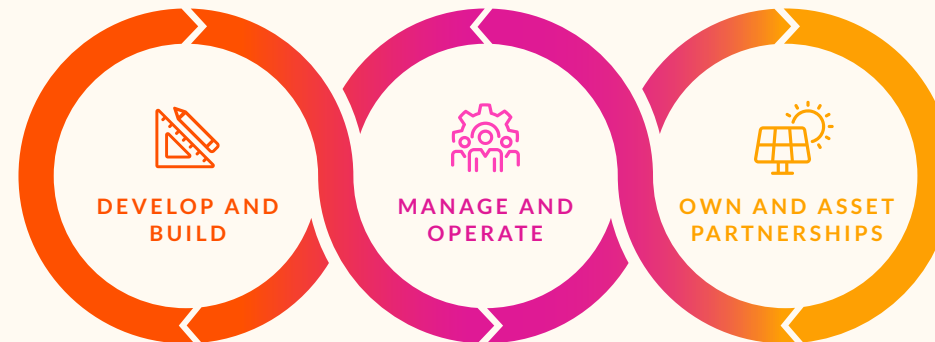
We create value across the entire asset life cycle by using an integrated approach to our business structure. From financing and development through to long-term maintenance, our in-house team provides a full-service experience to our customers. Lightsource bp does not provide any manufacturing services or supply raw materials; we build and maintain our solar power plants with parts, services and equipment purchased from the third-party supply chain. Lightsource bp sources solar panels, transformers, inverters, trackers and other related materials and services either directly from manufacturers, or indirectly through our engineering, procurement, and construction (EPC) partners or co-development partners.

WHAT WE DO

Lightsource bp develops, owns and operates utility-scale solar projects that deliver affordable and sustainable power across the world. We also work in partnership with third-party investors to help build and grow renewable energy portfolios.

Our Strengths

Global reach and buying power; Financing capability; Track record in delivery and Investment in innovation



We have established a track record in developing solar assets from early stage greenfield, through to late stage M&A and 'Ready to build' status.

Our team are highly skilled in managing the performance and operations of utility-scale solar assets for over 12 years including Lightsource bp owned projects and third-party assets.

We continue to invest in the latest AI technology to improve returns and performance.

As part of accelerating the energy transition we also provide opportunities around the world for utilities and investors looking to acquire and grow their own renewable portfolios.

OUR CORE VALUES



SAFETY



SUSTAINABILITY



RESPECT



INTEGRITY



DRIVE

We place our core values at the centre of everything we do and aim to enact positive change through the development of our solar projects and business operations. Sustainability is how we do business.

➤ lightsourcebp.com/values Find out more about our core values

Underpinned by our core values:



ABOUT LIGHTSOURCE BP CONTINUED

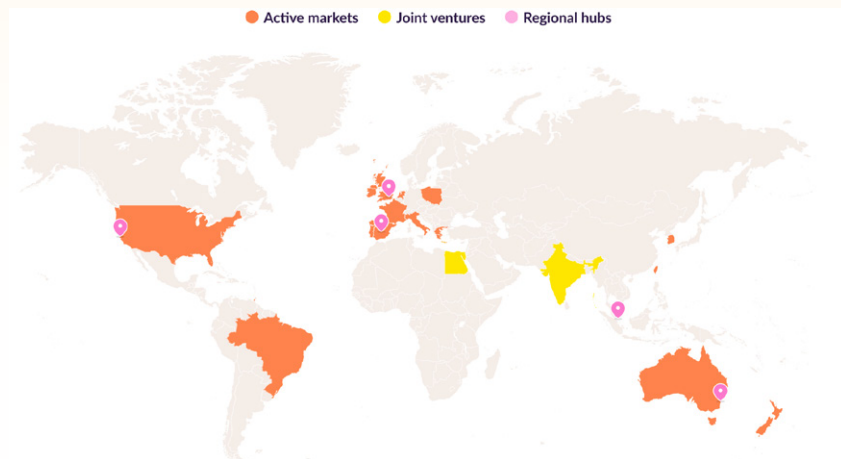
Our Global Portfolio

In 2022, we expanded into new markets including France, New Zealand, South Korea, and Germany. [We were named the second largest US utility-scale solar developer by Solar Power World](#), and we became the largest developer in Australia, according to Rystad Energy. We also developed over 800MW of assets in the UK, Spain, and Trinidad which were sold prior to construction to utilities and investors looking to grow their own renewable portfolios. See our website for the latest information on our global portfolio.

> lightsourcebp.com Find out more about our Company and Partners on our corporate website



LIGHTSOURCE BP AROUND THE WORLD

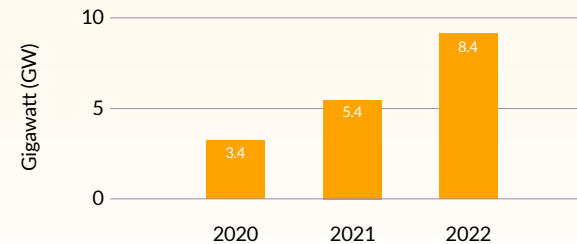


Renewable Energy at Scale

Lightsource bp is targeting the development of 25GW of solar power and energy storage projects around the world by 2025. This is a threefold increase on our total at the end of 2022, 8.4GW. In 2022 alone, we developed¹ 3GW of solar projects, a 50% increase from 2021. This is the pace and direction of change required to meet global climate change objectives.

In addition to our development portfolio, we owned and operated over 1.7GW of assets in 2022, including over 600MW of newly commissioned solar farms. These assets generated 3TWh of renewable energy in 2022, avoiding over 1.6 million metric tons of carbon emissions.

Year-on-year total developed assets



¹ Developed projects: Projects which have reached financial close, final notice to proceed, or have been sold 'ready to build' within the calendar year.

AT THE END OF 2022

8.4GW
of projects developed to date

55GW
project pipeline

c. 3TWh
of clean energy delivered from our owned assets

>950
people in our team

Our Sustainability Strategy

Solar power at scale is foundational to the global effort to limit average temperature increase to 1.5°C. To achieve this goal, global deployment of solar needs to accelerate from 126GW/year in recent years to 444GW/year by 2050, according to IRENA². Global solar capacity additions hit 191GW in 2022³. Solar energy is now cheaper than fossil fuel generation⁴ and has one of the lowest life cycle GHG footprints⁵, providing an affordable, sustainable form of energy to a growing world.

While developing solar power projects is our core contribution to climate change, we are also working to reduce our own impact. We are going beyond business as usual in our environmental goals and continue to seek ways to deliver a positive impact for our people, partners, and communities. Our sustainability strategy remains unchanged and continues to guide our work as a core value of the company.

OUR SUSTAINABILITY FRAMEWORK

Our sustainability framework spans three key pillars:



People

Social responsibility

for our people, partners and communities



Environment

Environmental stewardship

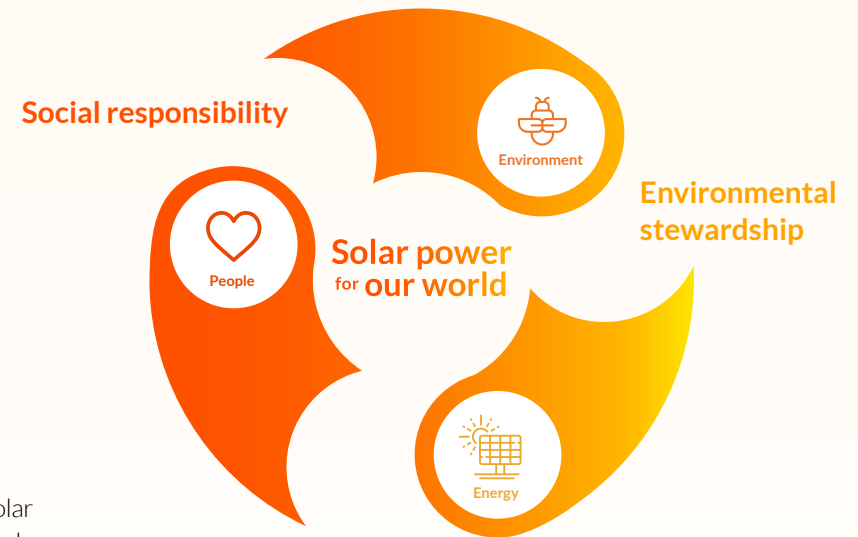
going beyond business as usual

- Enhance ecosystems and biodiversity
- Take science-based climate action
- Improve circularity

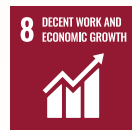


Energy

Delivering affordable, reliable, sustainable solar projects to decarbonise the world's energy landscape



Lightsource bp supports the Sustainable Development Goals:



² IRENA (2022), World Energy Transitions Outlook 2022: 1.5°C Pathway, International Renewable Energy Agency, Abu Dhabi.

³ IRENA (2023), Renewable capacity statistics 2023, International Renewable Energy Agency, Abu Dhabi.

⁴ IRENA (2022), Renewable Power Generation Costs in 2021, International Renewable Energy Agency, Abu Dhabi.

⁵ National Renewable Energy Lab (NREL), 2021. 'Life Cycle Greenhouse Gas Emissions from Electricity Generation: Update'. Accessed June 2023.

OUR SUSTAINABILITY STRATEGY CONTINUED

Stakeholder Engagement

As part of our ongoing engagement with external stakeholders, we seek to understand the sustainability topics and issues that are most material for them.



Working with these stakeholders, both directly through our business and indirectly through industry groups, informs our assessment of our impact on the environment and society. As part of evaluating double materiality, we also consider the impact of these themes on our business. This is currently done through our corporate risk management process. In the future, we will look to further strengthen and formalise this assessment. Through this process, considering both impacts that we, as a business, have on the environment and society, as well as the impact of the sustainability topics on our business, we form a view on the top sustainability focus areas for Lightsource bp.

OUR FOCUS AREAS

- > Renewable Energy at Scale
- > Biodiversity and Multiuse Solar
- > Circularity
- > Greenhouse Gas Emissions
- > Human Rights
- > Local Communities


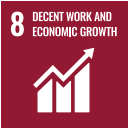

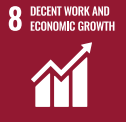
Our sustainability strategy and ambitions are designed to address these key topic areas and illustrate the role we at Lightsource bp can play in addressing these issues through our own operations, and through our broader sphere of influence.



OUR SUSTAINABILITY STRATEGY CONTINUED

Focus	> Impact	> Action
<p>Renewable Energy at Scale</p> 	<p>On environment and society</p> <p>According to Project Drawdown, one of the top solutions to the climate change crisis is utility-scale photovoltaic solar energy. Delivering affordable, clean energy that displaces fossil fuel generation can directly benefit communities with cleaner air, reduce GHG emissions, and enable the electrification of key sectors like transport.</p>	<p>On our business</p> <p>Providing affordable renewable energy is our core contribution. Our ambition to grow to develop 25GW by 2025 is supported by the broader societal need for affordable and clean energy.</p>
<p>Biodiversity and Multiuse Solar</p> 	<p>As the number and scale of solar projects grows to meet the growing demand for clean energy, so too does a perception that solar developments are competing with agricultural production or having a negative impact on existing ecosystems. Further, construction and operation of a renewable energy asset can impact the local environment, if not addressed correctly.</p>	<p>If we do not manage the environmental impacts related to our business, or if we do not consider opportunities for multiuse solar in agricultural communities, we could see longer development timelines or cancelled projects.</p>
<p>Circularity</p> 	<p>As with any infrastructure development, managing waste both in the construction and operation periods and at end-of-life is a key consideration of a project's local impact.</p> <p>Additionally, recovery and reuse of valuable materials used in the production of solar equipment can reduce the dependence on critical materials needed for the energy transition.</p>	<p>If we do not proactively act to build support for recycling infrastructure, projects could face challenges on availability and cost at end-of-life when volumes of waste increase.</p> <p>Further, the raw materials needed for the energy transition are in high demand and creating a more circular supply chain can mitigate against higher costs and longer lead times for equipment.</p>
<p>Lightsource bp actions</p>		
<p>Developing solar farms is our core business, and we continue to deliver at scale with 3GW of projects developed in 2022. We also developed our first energy storage project in 2022, enhancing the ability of renewable energy to deliver baseload electricity.</p> <p>> Page 5 See more on our solar project delivery</p>		
<p>As part of the development process, we evaluate several factors to inform site selection, including current land use and biodiversity value. Additionally, we continue to work to preserve or enhance biodiversity at our solar projects, and we seek multiple uses for our sites beyond solar power production.</p> <p>> Page 12 See more on our progress on biodiversity and multiuse solar</p>		
<p>We have committed to reuse or recycle solar panels in our owned assets. Further, we are working with the industry and supply chain to optimise equipment design and managing operations to maximise asset life to reduce overall waste and increase reuse of critical materials.</p> <p>> Page 17 See more on our approach to improving circularity</p>		

OUR SUSTAINABILITY STRATEGY CONTINUED

Focus	> Impact	> Action
<p>Greenhouse Gas Emissions</p> 	<p>On environment and society</p> <p>The manufacture of key equipment used in solar energy projects requires the use of energy and raw materials, and thus has a GHG emissions footprint. Optimising this supply chain can further improve the climate benefits of solar power.</p>	<p>On our business</p> <p>We see a positive opportunity to engage more customers, suppliers, and stakeholders on the benefit of GHG emissions reductions to both increase renewable energy usage and mitigate against the impacts of climate change.</p>
<p>Human Rights</p> 	<p>As renewable energy expands, it is critical to ensure that this growth is on a foundation of respect and protections for human rights. This includes appropriate engagement of indigenous peoples during the development process, creating a safe and inclusive work environment, protecting labour rights, and promoting greater transparency in the supply chain.</p>	<p>Lightsource bp is committed to respecting human rights in alignment with international standards. We embed these principles in how we work internally and how we engage externally.</p> <ul style="list-style-type: none"> > Page 19 See an update on GHG emissions > Page 35 See how human rights factors into our business conduct and ethics > Page 23 and 25 See how we work to provide a safe and inclusive work environment > Page 27 See more on how we are driving a sustainable supply chain
<p>Local Communities</p>  	<p>As the world transitions to new technology, infrastructure, and policy to support a lower carbon future, communities can be left behind. As part of this energy transition, it is critical that renewable energy contributes not just as a cleaner source of electricity, but also provides a positive economic impact on local communities.</p>	<p>With extended development timelines for greenfield solar farms, it is vital to our business that we engage with communities early and often. Without clear and transparent community engagement, our solar farms risk long delays or cancellations, and we risk reputational damage that would impact our growth ambitions.</p> <ul style="list-style-type: none"> > Page 29 Read more on how we work with local communities

Our Ambitions

Our primary contribution to global sustainability is through decarbonising the world’s energy landscape. We are delivering renewable, affordable, and reliable solar energy to power the energy transition. Our mid-term target is to develop 25GW by 2025.

The Science Based Targets initiative (SBTi) has approved Lightsource bp’s near-term science-based emissions reduction targets highlighted here. We have updated our Scope 1 and 2 target to be in alignment with the latest guidance from SBTi.

6 Lightsource bp-developed solar projects: Lightsource bp owned solar projects where land agreements, permitting and grid connection agreements are developed by our in-house teams, rather than external co-development partners.
 7 MW generation capacity constructed: Lightsource bp owned projects which reach final notice to proceed within the calendar year.

ENVIRONMENTAL STEWARDSHIP

We aim to be a leader in biodiversity and multiuse solar by:

- Delivering biodiversity net gain on our Lightsource bp-developed, ground-mount solar sites, measured 5+ years post-construction (or within an ecologically acceptable timeframe)
- Developing Biodiversity Management Plans for Lightsource bp-developed solar projects⁶

We commit to take science-based climate action on greenhouse gas emissions by:

- Reducing our absolute Scope 1 and 2 GHG emissions 42% by 2030 from a 2021 base year
- Reducing our Scope 3 GHG emissions 52% per MW generation capacity constructed⁷ by 2030 from a 2021 base year

We aim to improve the circularity of our solar assets by:

- Committing to reuse or recycle solar panels in our owned assets
- Measuring and reducing our waste footprint



SOCIAL RESPONSIBILITY

We will respect human rights in alignment with international standards by:

- Adopting procedures to manage the risk of modern slavery in our operations and supply chains
- Performing supplier due diligence to inform supplier selection and management
- Collaborating with industry to improve supply chain transparency and traceability

We will invest in local communities including:

- Supporting economic development through local partnerships and job creation
- Offering educational opportunities from academic research to solar training programmes



Environmental Stewardship

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Biodiversity and Multiuse Solar

OUR AIM

Lightsource bp aims to be an industry leader in the protection and promotion of biodiversity in the development of solar farms. Our goal is to deliver a biodiversity net gain (BNG) on our Lightsource bp-developed ground-mount solar farms, measured at 5 years post-construction or a later ecologically acceptable timeframe for more challenging climates or habitats that take longer to establish.

Approach

Our approach to protecting ecosystems and enhancing biodiversity starts with the mitigation hierarchy, where areas of high biodiversity value are avoided where possible.

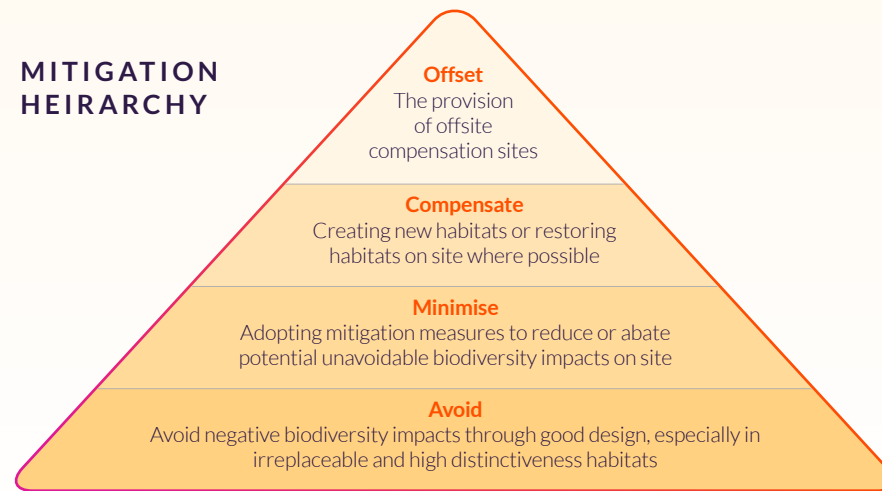
We undergo a rigorous site selection process, using our digital mapping technology to undertake a thorough site constraints analysis and determine the optimum areas for development (see [Mapping a sustainable and resilient future case study](#)).

In 2022, we conducted a review of our portfolio of existing assets and near-term projects in development. This review confirmed that none of our sites are located within UNESCO World Heritage areas, or IUCN Strict Nature Reserves (Category 1a) or Wilderness Areas (Category 1b).

Environmental impact assessments are undertaken as part of the standard environmental planning process, in which we work closely with expert ecologists, local authorities and the local community to design a scheme that respects and enhances the area's unique environmental features. Lightsource bp aims to address local environmental concerns through the regular environmental planning process. Should additional survey needs be identified in the process, this can lead to extended permitting periods, however, to date this has been well within the bounds of other development timeline uncertainties.

The Biodiversity Management Plans (BMP) that we prepare for our Lightsource bp-developed projects are the essential mechanism through which positive biodiversity outcomes are achieved, allowing for biodiversity net gain to be planned for and implemented. At Lightsource bp, we define a BMP as a plan that outlines measures to avoid or mitigate biodiversity impacts, details compensatory and enhancement measures, and sets out an ongoing monitoring and reporting regime. These plans support the delivery

MITIGATION HIERARCHY



of biodiversity enhancement throughout construction and operation by detailing ongoing monitoring and reporting requirements.

We also seek opportunities for the deployment of multiuse solar, which allows for the land to be shared by renewable energy generation and at least one other use including agriculture, habitat enhancement, research and conservation. Where appropriate, our sites are designed to allow for sheep to graze, and we are exploring other agricultural activities such as crops; a concept referred to as agrivoltaics⁸. In 2022, 24% of Lightsource bp's sites that had been operational for over 5 years had agrivoltaics on site, and 50% of the 2022 Developed Assets⁹ pipeline included proposed¹⁰ agrivoltaic activity. We are continuing to enhance our capability in agrivoltaics and explore innovative and effective solutions.

⁸ Lightsource bp defines agrivoltaics as the combined use of land for solar energy generation and agriculture.

⁹ Developed Assets are projects which have reached financial close within the calendar year.

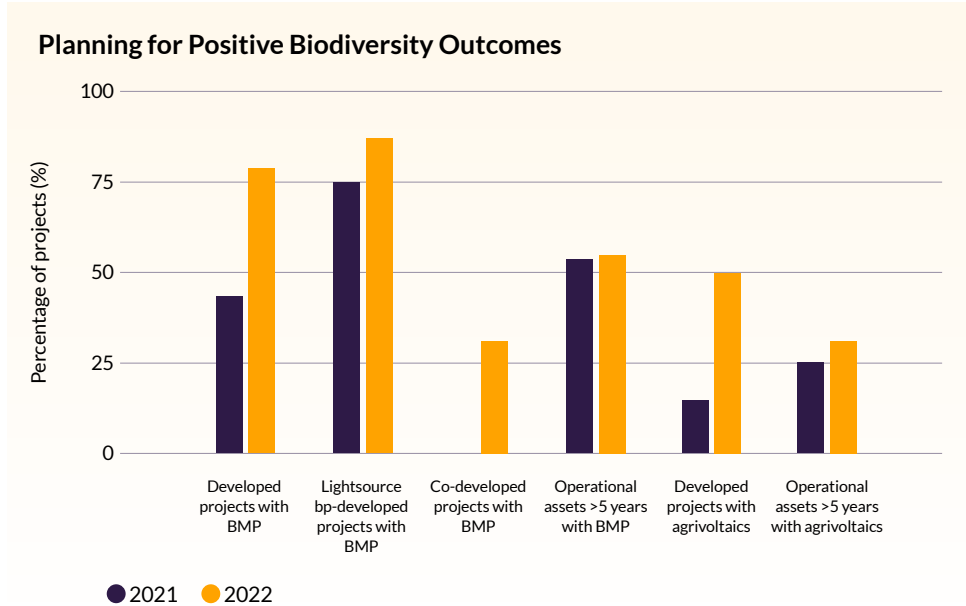
¹⁰ Whilst there is notable intent to include agrivoltaics on the operational site and measures being taken for this to be implemented, in some cases the implementation of agrivoltaics during operation is outside of Lightsource bp's control.

BIODIVERSITY AND MULTIUSE SOLAR CONTINUED

Progress in 2022

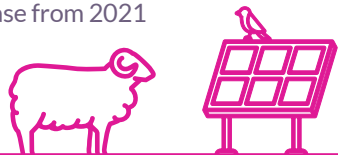
Our approach to biodiversity protection and enhancement has long been a fundamental component of our development process. In 2022, we formalised this approach by publishing our [Biodiversity Policy](#) and developing our Biodiversity Net Gain Framework. The former provides a high-level overview of our approach to biodiversity enhancement, outlining what we are going to do and how we intend to do it. The latter is an internal document that provides detailed guidance on how to implement this goal of delivering a biodiversity net gain, including specific roles and responsibilities for our teams across all phases of development. To deliver on this goal, we have set a target to prepare BMPs for all Lightsource bp-developed projects.

The BNG goal in our biodiversity policy applies to our 2023 Developed Assets and beyond, however we have already made significant headway in the delivery of this goal between 2021 and 2022.



82%

of our projects have BMPs, representing a significant increase from 2021

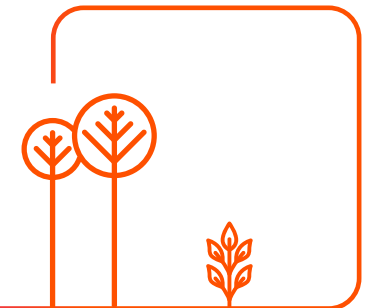


89%

of our Lightsource bp-developed projects have a BMP

Looking Forward

Our key focus for 2023 will be on the implementation of the BNG Framework across the business. This will involve working closely with our various teams and areas of the business, as well as local ecological partners and stakeholders, to understand how BNG can be practically delivered in accordance with the Framework.



BIODIVERSITY AND MULTIUSE SOLAR CONTINUED

CASE STUDY

Biodiversity Net Gain assessment of operational sites

Alongside the development of our BNG Framework, we undertook a BNG assessment on 10 of our solar farms in the UK, all of which had been operational for more than 5 years. The intention of this was to better understand how our operational solar farms are currently working with nature, informing our approach on future projects. Specialist ecologists gathered and quantified baseline biodiversity data based on available desktop information from our baseline ecological surveys. Where this data was considered insufficient, descriptions of the habitats on site were cross-referenced with historical aerial footage from Google Earth.

Our ecologist partners undertook surveys throughout 2022 to assess the established habitats and determine their post-development biodiversity value. The Biodiversity Net Gain was calculated using the Biodiversity Metric 3.1 Calculation Tool (BM3.1), a biodiversity accounting tool developed for calculating BNG in England. **The results were positive; 90% of the solar farms showed an increase in habitat area.** Where a technical BNG was not achieved, this was commonly due to a metric requirement where habitat is to be replaced like-for-like or like-for-better. Had this metric been available at the time of development, we would have planned accordingly and taken steps to replace habitat in line with this requirement. Given some of these sites have been operational for more than 10 years, the results are promising and demonstrate the positive relationship between solar farms and on-site biodiversity.



Site name	Area habitat change (%)	Technical BNG achieved in accordance with BM3.1*?
Chittering	+62.34	Yes
Hadley	+281.22	Yes
Henbury	+14.77	No
Howton	+72.99	No
Langton	-43.17	No
Lawrence End Park	+157.73	No
Summerlands	+110.36	Yes
Trefinnick	+116.05	Yes
Wheal Jane	+120.01	No
Wilburton	+42.20	Yes

BIODIVERSITY AND MULTIUSE SOLAR CONTINUED

CASE STUDY

Researching the benefits of pollinator conservation at Bellflower Solar

Lightsource bp's Bellflower Solar project is producing clean energy and promoting biodiversity while contributing to emerging academic research. The 173MW project in Spiceland Township, Indiana is a test site in a study on the co-location of solar and pollinator habitat, funded by the US Department of Energy Solar Energy Technology Office.

The Pollinator Habitat Aligned with Solar Energy (PHASE) study will measure ecological benefits of varying types of pollinator habitat at utility-scale solar projects, in addition to photovoltaic (PV) performance and costs. The research team consists of the University of Illinois Chicago, the University of Illinois Urbana-Champaign, the Argonne National Laboratory, and the National Renewable Energy Laboratory.

The PHASE project will develop decision-making tools that inform the installation and management of biodiversity enhancements at utility-scale solar developments in the Midwest. Our contribution to this project will generate information both for ourselves and our industry peers needed to scale-up co-located habitat establishment in the industry.

Activities occurring at Bellflower consist of pollinator plantings, sheep grazing and beekeeping across more than 800 acres. The plantings include 10 acres of high-density pollinator gardens, featuring a mix of more than 60 flowering species. In addition, a local commercial beekeeper will manage hives at two bee yards on site, commissioned

by Lightsource bp. Another local Indiana farmer will graze sheep on at least 100 acres of the site seeded with clover and grasses.

The researchers will monitor vegetation, pollinator insects, birds, bats, and other wildlife at the solar farm. They will also examine how the sheep grazing impacts vegetation and biodiversity, in relation to the different pollinator plantings.

The hypothesis is that over time the researchers will observe more variety and abundance of species due to pollinator plantings under and around the solar panels. The researchers also predict that once these plantings are fully established, the solar farm will require less weed removal and mowing, reducing long-term maintenance costs.



800

acres of activities at Bellflower consist of pollinator plantings, sheep grazing and beekeeping



BIODIVERSITY AND MULTIUSE SOLAR CONTINUED

CASE STUDY

Mapping a sustainable and resilient future

What are the important factors when considering a site for a solar farm?

There are numerous factors that impact selection of a solar site. Factors that have the greatest potential to limit the viable locations for solar projects are transmission, offtake potential, energy market price and land characteristics.

Of course, evaluating the environmental aspects of land characteristics is a key part of our process. Land characteristics can also have a major impact on the constructability and cost of building a project – both what we can see and what is underground.

Subsurface conditions include risk of sinkholes, depth of bedrock, corrosive or rocky soils, and underground infrastructure from prior uses such as oil and gas operations. Surface conditions include soil types, hydrology conditions, surface waters, housing density, species use of the land and how that land has previously been used, with a preference for siting in areas that have already had some level of disturbance.

There are also social factors that impact the success of a solar facility including community acceptance, lease rates and local permitting and zoning requirements.

How are environmental considerations factored into the site selection process?

We take great care to create projects that not only push forward the global energy transition but benefit the natural environment and local communities around them. Our teams assess the ecosystems on project sites, for example, creating plans that seek to avoid disturbance of at-risk species and biodiversity hotspots. Our site selection tools can also inform site-specific plans to boost biodiversity through multiuse solar initiatives, such as planting pollinator gardens or introducing on-site sheep grazing.

In addition, GIS tools can help our development team understand the impacts of climate on a project. Local climate can have a direct impact on production of a solar facility and overall risk exposure to natural hazards. We can model ‘what if?’ scenarios to inform design, keeping solar farms safe and resilient. This approach can help open the doors to solar development in vulnerable communities, where the threat of catastrophes like hurricanes and flooding is high. Solar can increase the resilience of the local power grid in these areas, potentially providing power following disasters that take traditional power sources offline.

What tools are used to evaluate this?

At Lightsource bp, we use GIS tools to site projects as efficiently and responsibly as possible, fighting climate change while ensuring a positive impact on local communities and land. GIS tools and data are essential to assessing the initial viability and profitability of a given site. Our OneMap web-based mapping applications provide access to more than 640 global, national and regional environmental datasets to enable people across the company to assess and narrow in on targeted sites. Once land access has been secured, Lightsource bp works with a variety of consultants to perform site-specific studies to refine the buildable land and resulting site design.

How does this relate to the Biodiversity Net Gain goal?

Biodiversity Net Gain is an approach to development and/or land management that aims to leave the natural environment in a measurably better state than it was prior to development. The use of public and purchased datasets along with the refined datasets created through site-specific studies characterise the conditions on a site in respect to including existing vegetation, species composition and soil types. This gives us a baseline to inform Biodiversity Management Plans.



Circularity

OUR AIM

We seek to positively impact the waste footprint of our operations by committing to reusing or recycling solar panels in our owned assets and measuring and improving our waste footprint.

Approach

Our solar assets, like many in the sector, are generally early in their life, with the oldest being 2011 vintage. We have not yet encountered decommissioning or repowering on these assets, although we regularly evaluate the end-of-life value for solar assets including well-established recyclable materials such as copper and steel. Our commitment to reuse or recycle solar panels ensures less waste to landfill and allows for recovery of valuable materials that can be circulated into established and growing industries.

We do have waste through the construction period, as well as a minimal amount during operation. As part of our HSE management system, we require our suppliers and contractors to adhere to applicable local and regional waste regulations, such as the Waste from Electrical and Electronic Equipment (WEEE) Directive in the EU and UK. We require that our contractors have a plan to manage waste, including hazardous waste, and continue to work to increase the visibility of our waste footprint, and develop ways to reduce and recycle this waste.

Water management has not been identified as a material issue for our business as, in general, water consumption is minimal. We do utilise water in the operation of our solar farms to periodically wash our solar panels. Where water usage is expected to be above this minimum level, this would be identified and managed as part of the regular environmental planning process.

CASE STUDY

Repurposing packaging waste during construction

At our West Wyalong solar farm in Australia, the project team, led by our EPC contractor and including Lightsource bp, discovered a way to reduce plastic waste from the packaging of construction materials. Our EPC contractor engaged a plastic recycling company situated near the construction site to convert the plastic packaging waste into cable covers for trenching. Cable covers are a needed material for solar farm construction to protect underground cables. This innovative project led to reduced costs on site and led to less plastic waste in landfill. Lightsource bp is proud to work with partners who take creative and pragmatic approaches to reduce environmental impacts during project construction.



CIRCULARITY CONTINUED

Quality is an essential component of both sustainability and circularity. Manufacturing quality is a key aspect of our supplier selection process. Components that are durable, functional, and fit for purpose to meet operational needs will typically perform better and last longer, reducing the need for replacements. We also require our construction suppliers to develop quality plans and we provide oversight of this during the construction period. During operations, we are dedicated to continually ensuring the site runs to its intended life and maximum efficiency by cleaning the panels, testing the equipment, and managing the land. We recently did work to illustrate that the life of a solar farm can be extended to up to 40 years, from the industry-accepted standard of 30-35 years.

Additionally, while we do not currently have assets nearing end-of-life, we recognise the importance of having plans in place for the decommissioning of a project. Through our development process, we typically have an obligation to restore the site to the original condition. We also recognise that repowering or upgrading the solar facility could be an opportunity in the future. In this scenario we would seek opportunities to reuse equipment that has remaining useful life and recycle the solar panels that cannot continue to produce energy.

c. 6,800

reused or recycled solar panels in 2022



Progress in 2022

Solar panel recycling: Based on our initial year of measurement, we reused or recycled nearly 7,000 panels in 2022 across the US, UK and Australia. These were panels that were typically damaged upon arrival or during installation. We are working to strengthen the quality and completeness of this reporting by our EPC and O&M service partners. Further, we have continued to engage with industry groups, such as SEIA in the US, to qualify solar panel recycling companies and drive further industry commitment for reuse and recycling.

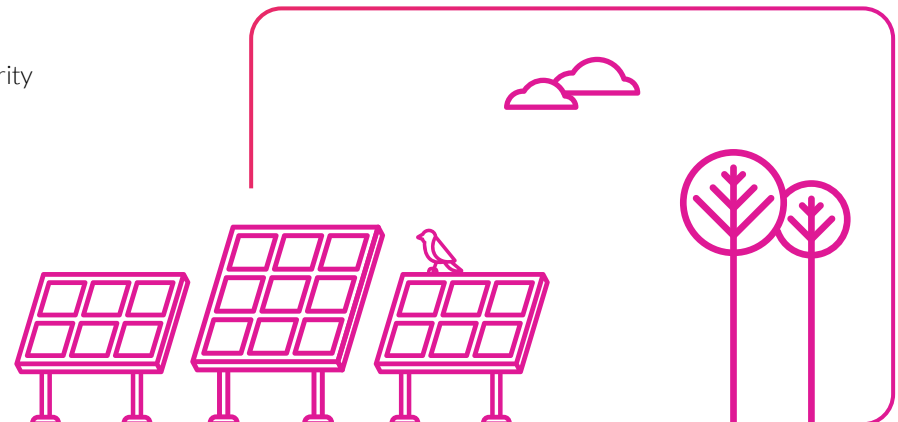
Engaging on quality: During 2022, Lightsource bp has strengthened its quality assurance framework and supplier relationships with a focus on improved quality requirements and appropriate assurance of the manufacturing processes. This is further supported by requiring good quality materials storage, handling, and installation practices in line with manufacturer instructions. Continuous improvement is critical for managing quality for sustainability and circularity in the supply chain. By regularly assessing performance, identifying areas for improvement, and implementing changes, our business is improving its circularity.

Establishing a baseline: We developed KPIs in 2022 to monitor waste in the construction and operations phases of our business. We are introducing these in a phased manner across our regions, in partnership with our contractors.

Looking Forward

In 2023, we are looking at gathering more information on our waste footprint, to inform priorities and potential reduction efforts. Further, we are working with others in the solar industry to promote solar panel recycling in markets where it is not mandatory, and engage in industry efforts to define best practices for end-of-life management.

We will also look to gather information on water usage in operations, as we mature our baseline and measurement process with our operations and maintenance suppliers.



Greenhouse Gas Emissions

OUR AIM

Lightsource bp¹¹ commits to:

- Reduce our absolute Scope 1 and 2 GHG emissions 42% by 2030 from a 2021 base year
- Reduce our Scope 3 GHG emissions 52% per MW generation capacity constructed by 2030 from a 2021 base year

We updated our Scope 1 and 2 GHG emissions target as part of the validation process with the Science Based Targets initiative (SBTi). The SBTi has approved the above near-term science-based emissions reduction targets. As a member of the Business Ambition for 1.5°C campaign, we are happy to share that our Scope 1 and 2 target ambition is in line with a 1.5°C trajectory.



Approach

By providing solar energy solutions, Lightsource bp is already providing a low-carbon alternative energy source, through our aim to develop 25GW of solar farms by 2025. While scaling up affordable, known solutions like solar energy is imperative, Lightsource bp also recognises that there are additional efforts to be made to reduce emissions associated with our operational footprint and our supply chain.

We released our greenhouse gas (GHG) inventory in our 2021 Sustainability Report and have committed to annual reporting on emissions following the GHG protocol 'operational control' approach. Since the initial inventory, we have reviewed the 2021 data further, resulting in a restatement of our baseline, in alignment with the GHG protocol.

Our Scope 1 and 2 emissions are primarily from mobile combustion, fugitive emissions in our operations and purchased electricity at our offices and sites. Our Scope 3 emissions continue to comprise over 99% of our total GHG footprint, the large majority of which is our supply chain for capital goods, including embodied carbon in the solar panels and other equipment purchased for our solar farms.



¹¹ Lightsource bp is a joint venture of bp. bp is currently excluded from joining the SBTi due to the temporary policy surrounding fossil fuel companies; however, as Lightsource bp meets category 2.4 of the temporary policy, science-based targets have been approved.

GREENHOUSE GAS EMISSIONS CONTINUED

Progress in 2022

Since releasing our 2021 Sustainability Report, we have made significant improvements to our GHG emissions data collection. We identified improved source data for fuel usage and revised our office energy use for a more accurate split of natural gas and electricity, impacting our Scope 1 emissions.

We collected further purchased energy consumption data for operational sites, impacting our Scope 2 emissions. These emissions represent the use-phase of the components of our solar projects, allowing for the removal of equipment-based use-phase emissions previously accounted for in Scope 3 under capital goods.

We improved our understanding of our renewable energy consumption at site and now our renewable energy usage represents 45% of the total energy consumption across all offices and sites.

Finally, we adjusted for our Spanish asset divestments, which primarily led to a reduction in Scope 2 emissions associated with site energy consumption across 2021 and 2022. To illustrate a like-for-like trend, we have also updated our 2019 and 2020 datasets.

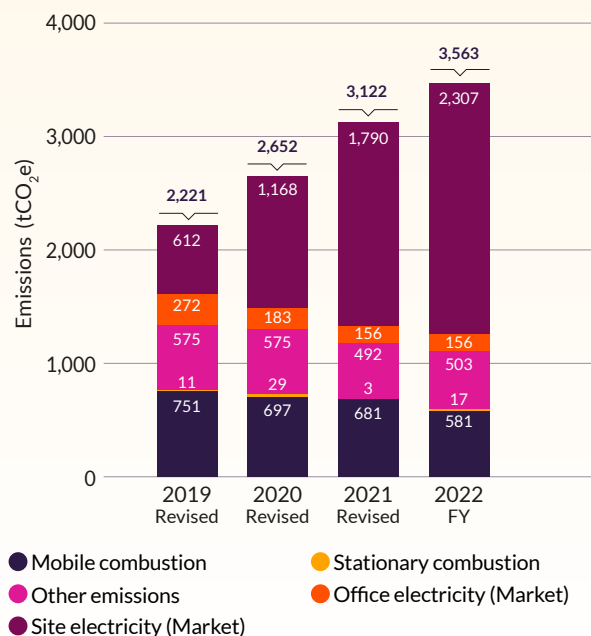
From our 2021 baseline, our Scope 1 absolute emissions have decreased by 6% and our Scope 2 emissions (market) have increased by 27%, due to an increase in operational capacity leading to greater energy consumption. Our Scope 3 emissions intensity per MW constructed decreased by 5% between 2021 and 2022, due to increased use of lower-carbon components in the 2022 portfolio.

Further, our US business was recognised by the Global Electronics Council in 2022, receiving an EPEAT purchaser award for low-carbon procurement.

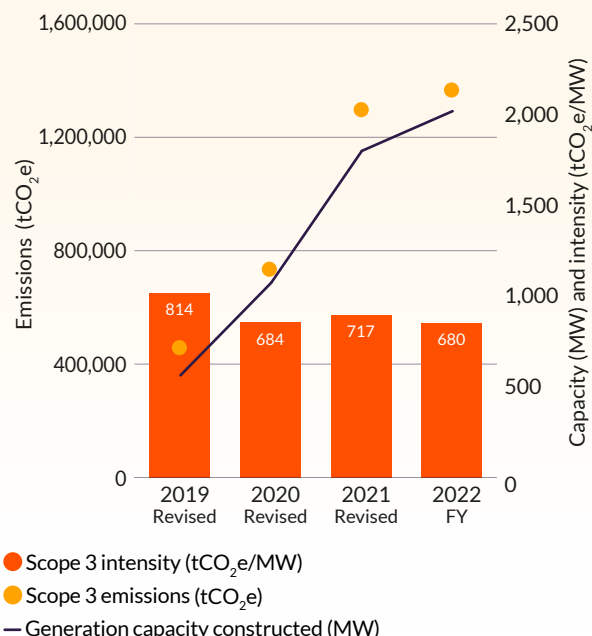
Looking Forward

In 2023, we will continue to improve our understanding of the data and build a more detailed GHG reduction roadmap. Engagement of our supply chain continues to be the largest opportunity for emissions reductions.

Scope 1 & 2 (market) emissions



Scope 3 emissions



Social Responsibility

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People

OUR AIM

We recognise that our culture, core values, and team members drive the success of Lightsource bp and we are investing in talent development to enable future growth.

Approach

We pride ourselves on demonstrating that we are a values-led company, passionate about diversity, inclusion, and equity. We care deeply about creating a safe and healthy place for people to work and encourage a culture of openness and integrity.

Renewable energy is a rapidly expanding sector, and Lightsource bp is no exception. We have grown substantially as an organisation over the past few years and expect to continue to do so. Attracting and retaining talent in this environment is critical to our business.

As outlined in our [DE&I Mission Statement](#), we design our recruitment processes to be diverse, inclusive, and equitable and offer competitive compensation and benefits. We are continuing to expand our internal training and leadership development to provide pathways for growth. We are expanding the reach of our employee-run VIBES programme – which stands for volunteering, inclusivity, belonging, equality, and society. We also evaluate partnerships with academic institutions and other organisations to develop the skills and talent needed for the future.

VIBES

Progress in 2022

In 2022, we grew by 53% to reach just under 1,000 employees at the end of the year. This, combined with a similar rate of growth in 2021, means that we have doubled in size as an organisation in two years, across multiple countries.

To enable this growth, we expanded our people management system in 2022, implemented an interview toolkit based around our core values, and made improvements to our learning hub, all focused on a more consistent and equitable experience.

In 2022, we launched our first employee engagement survey, and had an 80% participation rate. The survey was focused on wellbeing and our overall wellbeing score was 74% favourable. Our overall engagement score was 80% favourable and, when asked if team members were proud to work for Lightsource bp, we had a 93% favourable response. We identified both our strengths and areas for improvement across teams and locations. We will use this to inform future programmes.

We also continued to build out our leadership training programmes. We had 102 people attend our face-to-face programmes in 2022, with 98% of attendees stating they felt stronger in self-confidence, leadership awareness, stress management, decision-making, and networking skills. Further, through an anonymous survey, we engaged employees reporting to a sample of these managers, and 98% noted a strong or very strong improvement in their manager's leadership actions after the training, including on work environment, communication, and team development.

Looking Forward

Our team continues to work on improving the employee experience and furthering development and growth at Lightsource bp. In 2023, we expect to release an update to our employee handbooks and issue additional policies and benefits on parental leave and other key life changes.

Diversity. Equity. Inclusion.

OUR AIM

Diversity. Equity. Inclusion. These are the principles guiding how we build our teams, cultivate leaders, and create an inclusive workplace where our people are comfortable bringing their authentic whole selves to work.

Approach

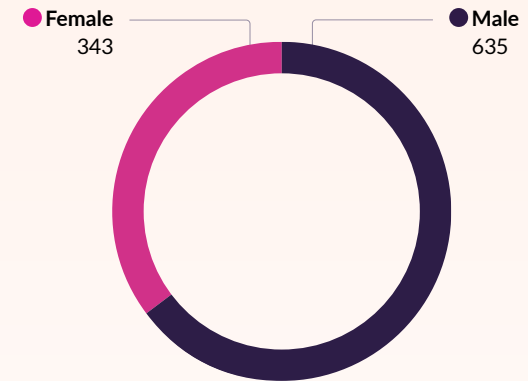
Diversity, equity and inclusion (DE&I) at Lightsource bp is underpinned by our core values – Safety, Integrity, Respect, Sustainability and Drive. We have outlined our commitments in our [Diversity, Equity and Inclusion Mission Statement](#). This builds on our existing commitments in our Code of Business Conduct and Ethics and Employee Handbook.

We aim to ensure equality in the recruitment and interview process by working with recruiting agencies that have a track record of attracting diverse populations and providing training and tools to hiring managers to facilitate a fair and consistent experience. Beyond recruitment, we are focused on retaining talent and creating an inclusive workplace. We invest in learning and maintain awareness through intentional engagement, led by our VIBES committee.

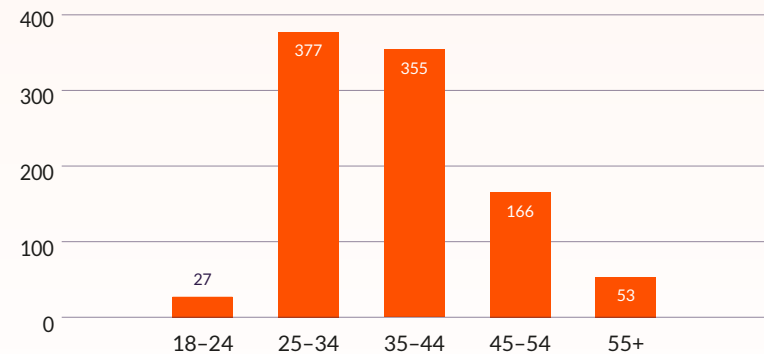


As of year-end 2022, our employee data is as follows:

Gender split 2022 – Permanent employees



Age split 2022 – Permanent employees



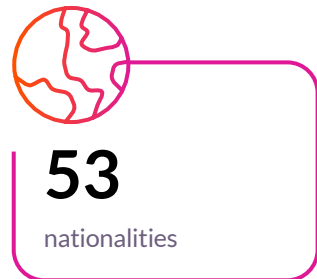
DIVERSITY. EQUITY. INCLUSION. CONTINUED

Progress in 2022

As of the end of 2022, we had 978 permanent employees, representing 53 nationalities. Overall female representation increased from 32% in 2021 to 35% in 2022. Within our senior leadership roles (Exec -1), 43% of our employees are female.

Internally, we continued to improve our ways of working. We started to implement DE&I training, with nearly 400 training hours completed in 2022.

We are proud to have participated in multiple external efforts in diversity in 2022. We won Solar Power Europe’s Diversity Champion Award for our commitment to diversity and inclusion. We earned the Solar Energy Industries Association (SEIA)’s DEIJ bronze level certification and identified areas where we can improve for the future. We are also on the board of Women of Renewable Industries and Sustainable Energy (WRRISE).



Additionally, we were recognised as a winner of an Inclusive Solar Outreach award from the US Department of Energy based on a 2021 apprenticeship programme for military veterans on a Lightsource bp project in Texas. This 163MW solar project was built with the help of 50 veterans completing a programme with Adaptive Construction Solutions that included on-the-job training with the project’s EPC contractor, McCarthy Building Companies. We continue to seek opportunities to provide access and skill development to diverse and underrepresented groups, enabling a just transition.

Looking Forward

We continue to work to improve the measurement of diversity, equality, and inclusion data, and plan to include more DE&I topics in our next employee engagement survey.



Health and Safety

OUR AIM

Safety is a core value at Lightsource bp, and we are committed to having no accidents, maintaining the health and safety of our employees, and preventing harm to those who may be affected by our operations.

Approach

Everything we do relies upon the health and safety of our workforce, those we contract to do work for us, and the communities around us. It is our moral responsibility to care and protect our people, assets, and world as we continue to be a global force in renewable energy. We achieve this through the application of our core values, [Code of Conduct](#), Golden Rules and integrated Health and Safety Management System accredited to ISO 45001.

Our health and safety principles are:

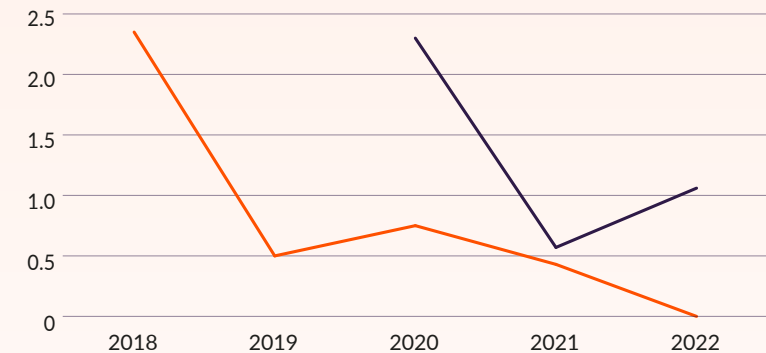
- We genuinely care about each other
- We will not compromise our focus on safety
- We encourage and recognise the need to speak up
- We understand how work actually happens
- We learn why mistakes occur and respond supportively

Risk management is a critical aspect of our business to help us minimise hazards to people and the environment. To achieve effective ongoing management of our safety and operational risks, we ensure organisational capacity to oversee day-to-day risk management, and provide sufficient resources and training on risk identification and mitigation to our workforce. Further, we deliver a structured process that includes reviews of hazards within our global operations, identification of new or changed risks, and maintenance of a risk register including information on barrier condition and performance.

Progress in 2022

At Lightsource bp, we were able to achieve a recordable injury rate of zero in 2022 compared to a rate of 0.43 in 2021. We were able to achieve this level of performance through the successful delivery of our genuine health and safety culture, focus on strategic partnerships, and successful deployment of our [Golden Rules](#).

Recordable injury frequency (per 200k hours worked)



- Within Lightsource bp operating boundaries
- Outside Lightsource bp operating boundaries

Data for recordable injury frequency outside of Lightsource bp operating boundaries is only available from 2020 onwards.

HEALTH AND SAFETY CONTINUED

We also track the safety performance of our contracted partners, which includes all activities performed by our third-party EPC and O&M contractors. Last year, our total contracted partners achieved a recordable injury rate of 1.06, an increase from a rate of 0.57 in 2021. The organisation recognises that there was an uptick in the recordable injury rate of our contracted workforce from 2021, though it is still below the industry average. Upon review of the incidents, many were of low severity and did not result in days away from work. We continue to remain diligent on safety, and have an ongoing focus on contractor engagement, learning from incidents and promoting our Golden Rules to instil a strong safety culture on each project and in each country of operation.

The COVID-19 pandemic created economic and political uncertainty, stress, and rapid changes in how we work collaboratively across the industry and within our company. As a result, mental health and wellbeing was identified as a key risk in 2022. Lightsource bp successfully deployed its very first Mental Health First Aider programme which is meant to reinforce our ability to respond to emerging issues through mental health first aiders, improving employees' awareness of existing resources, and establishing a location-specific occupational health approach in each global region we do business. We will continue to focus our efforts in further developing offerings to ensure our team members remain healthy and maintain a strong level of psychological safety within their work environment.

In 2022, the organisation also launched a new tool called Dynamo Trips to help manage the risks involved in working alone, travelling great distances in unfamiliar locations, and working in remote areas of a solar asset. This new tool enables us to define and manage local and international journeys, monitor worker safety when lone working, and rapidly get help in an emergency.

Looking Forward

In 2023, we will continue our focus on safety leadership, hazard recognition and incident investigation through further training and engagement. We will also be looking to embed human and organisational performance concepts into the organisation that help further improve how people interact with their working environment, recognising we all make mistakes, and how we continue to build resilience in our systems. We understand systems can fail; however, with proper control measures, oversights, and system resiliency, we will be able to fail safely. We intend to build this continuous improvement and learning process into our broader common ways of working for the design, construction, and operation of our solar assets.



Supply Chain Sustainability

OUR AIM

We aim to promote a socially responsible and sustainable supply chain by integrating environmental, social and governance aspects into our procurement processes. We will respect human rights in alignment with international standards by adopting procedures to manage the risk of modern slavery in our supply chains, performing supplier due diligence to inform supplier selection and management, and collaborating with industry to improve supply chain transparency and traceability.

Approach

Working with our supply chain is key to our business. In 2022, Lightsource bp engaged the supply market for the 2GW of projects starting construction and future growth from our development pipeline. Lightsource bp sources solar panels, transformers, inverters, trackers, energy storage systems and other equipment either directly from manufacturers or indirectly through our engineering, procurement, and construction (EPC) partners.

We communicate our expectations through our [Code of Business Conduct and Ethics for Counterparties](#) and through our standard contractual clauses. Our expectations are in alignment with international standards, including the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work. See more in our [Human Rights Policy](#) and [Modern Slavery statement](#). Counterparties involved in the development, construction, and operation of a Lightsource bp solar farm are required to comply with this code and pass down these obligations to sub-contractors.

Our supplier selection and management processes are informed by varying levels of supplier due diligence, including on environmental, social and governance (ESG) topics. Initial segmentation is done at a category and location level, and higher risk areas undergo a desktop ESG assessment. This helps further inform whether an on-site ESG audit is conducted.

Concerns or grievances can be raised via our Speak Up channels. If we identify instances of modern slavery or forced labour, we will take suitable action which may include leveraging our supplier relationship to remedy the issue or terminating discussions and/or existing relationships with the counterparty in question and notifying relevant authorities of the issues involved.

Progress in 2022

In 2022, we performed a baseline assessment of our key equipment supply chain. This included ESG desktop assessments covering over 90% of our key equipment suppliers and engaging a third party to conduct over 40 on-site supplier ESG audits. These ESG assessments included social criteria such as the evaluation of the company's human rights and labour policies.

The desktop assessments, conducted by a third-party collaborative platform, are an initial verification of ESG-related policies and ways of working, and are conducted at a company level. This raises the awareness of Lightsource bp's sustainability expectations from the beginning of the procurement process and reduces risk by informing supplier selection. Of the assessments conducted in 2022, 71% of the suppliers scored above 70%. Those below this mark were required to submit a corrective action plan to be considered for further collaboration.

The on-site audits are intended to observe implementation of the environmental, social and governance policies and procedures and identify other potential environmental and social risks. We worked with over 80% of our key equipment suppliers to conduct these at one or more factories, based on our procurement. We did not identify any critical non-conformities through this audit process, and suppliers were required to develop a plan to address other non-conformities identified by the audit firm. Major non-conformities are prioritised, with shorter periods for action closure. We have already seen progress by some companies since the initial audit, and these actions are discussed through regular supplier management processes such as quarterly business reviews.

SUPPLY CHAIN SUSTAINABILITY CONTINUED

To address the risk of materials sourcing, we also reviewed traceability audits for several module suppliers to understand the maturity of traceability management systems. We also worked with key suppliers to better understand the deeper supply chains and started supply chain risk mapping below our primary suppliers (Tier 1) to include suppliers to our suppliers (Tier 2+).

We also worked to expand awareness of supply chain sustainability. This included:

- Training our procurement team on modern slavery, supply chain risk mapping and sustainable procurement
- Initiating engagement with our supply chain on reducing GHG emissions of key equipment
- Working with industry groups to progress ESG standards, including chairing the Solar Stewardship Initiative with Solar Power Europe and SEUK
- Expanding contractual requirements in some cases for supplier due diligence, GHG emissions management and traceability

Looking Forward

We recognise that the solar energy sector, like many others, faces sustainability challenges, from the responsible sourcing of raw materials to the environmental impact of manufactured equipment. We plan to continue to work closely with our suppliers to enable progress on their respective improvement plans and increased supply chain transparency. In 2023, we are also focused on aligning with our strategic suppliers on reducing emissions, to enable the delivery of Lightsource bp's Scope 3 emissions intensity reduction goal by 2030.

FOCUS PIECE

Managing the energy storage supply chain

To complement renewable energy growth and support grid reliability, energy storage is expected to grow to 680GW of installed capacity in 2030, a 44-fold increase from 2021, according to the International Energy Agency¹². The more storage is deployed, the greater the renewable penetration and, ultimately, the carbon intensity of the grid reduces. There are also some trials around carbon optimisation with storage which Lightsource bp is currently evaluating. Lightsource bp developed our first energy storage project in 2022, expanding our portfolio beyond solar farms.

As we expand into this sector, we will continue to focus on supply chain sustainability. Today, lithium-ion batteries are the dominant technology for energy storage. Extraction and processing of some critical minerals, including lithium and cobalt, can have challenges. Lithium is a critical material that is also in high demand in the electric vehicle sector. Further, cobalt mining in the Democratic Republic of the Congo (DRC) has had allegations of child labour.

Driving greater supply chain transparency through to raw materials, seeking opportunities to reuse and recycle critical materials, and performing supplier due diligence are ways to improve the social and environmental sustainability of the sector.

At Lightsource bp, we manage our energy storage supply chain in the same way as our broader solar supply chain, and perform risk-based due diligence as described here. Further, we are looking at technology choice, and are currently focused on lithium iron phosphate, a cobalt-free battery. Increasing the use of recycled material is an opportunity to reduce demand for lithium or other critical minerals, in addition to increasing environmental sustainability. Another way to reduce supply and environmental risks is by encouraging development of new kinds of storage in commonly found resources, such as sodium-ion and green hydrogen. We continue to follow these technology advancements.



¹² IEA (2022), Grid-Scale Storage, IEA, Paris <https://www.iea.org/reports/grid-scale-storage>, Licence: CC BY 4.0.

Local Communities

OUR AIM

We invest in local communities where we operate, including supporting economic development and educational opportunities through local partnerships, job creation, and community engagement. This is in addition to our environmental commitments which often have a direct positive impact on local communities.

Approach

Developing a solar farm can be a multi-year process. As part of Lightsource bp's greenfield development process, we engage with the community through planning and community outreach teams to share more about the project and understand any concerns or opportunities. In the US, we held 56 community events, reaching 1,250 individuals across six states.

These sessions inform our development plans, can help avoid potential impacts and can lead to project enhancements that benefit local communities.

FOCUS PIECE

Our Mokoan project in Australia is in an area known to be Regent Honeyeater habitat; a bird species that is listed as Critically Endangered on the State and Federal levels and is on the IUCN Red List. At the initial stages of project development, one of the first stakeholders we met with was the local Regent Honeyeater conservation group. This group has been focused on protecting Regent Honeyeater habitat and ensuring habitat connectivity throughout the area. Through this ongoing collaboration with the group, the Mokoan project was designed to support this objective by integrating a habitat corridor through the middle of the site. This is an infrastructure-free strip dissecting the site, allowing for the Regent Honeyeater (and other species) to move freely through the site to the Winton Wetland area to the north of the site. It was through this engagement with local community groups that we were able to benefit from local knowledge and design our site in a way that supports local biodiversity and the objectives of the conservation group.

Each project builds a development plan that considers community needs, enabling us to develop solar farms that:

- Strengthen local economies through tax revenue, resilient, locally generated energy supply, community benefits, and job creation
- Provide educational opportunities that can include curriculum support, research partnerships, site tours, and skills training
- Enable local partnerships that deliver positive social impact to the local communities

For example, on our [Milagres Project](#) in Brazil, we conducted a social diagnosis of the local communities, allowing us to design a custom-made Social Investment Project, focused on income generation and educational development.

Further, as part of our development process, we seek to undertake meaningful engagement with Indigenous people and communities about new projects. In Australia, we reach out to the local Aboriginal community early in the development of projects and work closely with them to ensure projects are designed to avoid and minimise impacts on Aboriginal cultural values. We develop detailed Aboriginal Cultural Heritage Management Plans in collaboration with the Aboriginal community to minimise impact throughout construction and operation. Additionally, we aim to provide benefits to the local Aboriginal community by providing opportunities to increase skills and economic participation on our projects through employment and procurement opportunities.

LOCAL COMMUNITIES CONTINUED

Progress in 2022

We are proud to develop projects that invest in local communities. In 2022, across our global portfolio, we contributed over GBP 730,000 to local communities near our projects, with c. GBP 200,000 of this in Europe and the UK. In addition to this, we pledged future contributions as part of our development process, which will be paid out over the project life cycle. As part of strengthening local economies, our projects under construction in 2022 created over 3,300 jobs at peak construction times, many of them local.

- We also focused on hosting educational events to provide real-world experiences with solar energy.
- In Australia, we estimate that we had 60 attendees at our educational tours of our solar farms.
- As part of the European Commission's Sustainable Energy Week, we held events in the UK, Greece and Spain that were open to local officials, journalists, and students to share information on solar energy.

- In Greece, 72 individuals visited our 225MWp Kozani project currently under construction, including local stakeholders, politicians, students, professors, and the local media.

We continued to seek local partnerships that deliver a positive social impact. In the [United States](#), we continue to sponsor [GRID Alternatives](#), a nationwide non-profit organisation making solar jobs accessible to low-income communities. Our 2022 projects led to partnerships with local food banks and schools – including the Montgomery Area Food Bank near our Black Bear project in Alabama.

Looking Forward

We continue to look for innovative ways to make a positive impact in the local communities where we operate, with a focus on strong economies, educational opportunities, and local partnerships.



CASE STUDY

Engaging communities virtually in the UK

The global events that have confronted us over the last few years have impacted society in different ways, including how we engage with our local communities. In the UK, we seek to host open community consultation events for all our projects, for local residents to come and learn more about the project in question, meet members of the team and ask questions. The Coronavirus pandemic undoubtedly made this challenging and often impossible, requiring us to reimagine how we consult with local communities.

In response to the various lockdown laws, we decided to host our community consultation events online. The format comprised an initial presentation from the project's lead Environmental Planner, who introduced the project and the various features of the site. This was followed by a live Q&A session. Of our 2022 Developed Assets in the UK, we hosted four virtual consultation events, which were attended by a total of 72 people.

In addition to keeping people safe, the virtual approach allowed us to reach different community groups that otherwise might not have participated. Even though we are no longer limited by restrictions to the same extent, we continue to pursue a blended approach to engagement across a variety of platforms to ensure we are reaching as many people as possible.

[See our projects](#)

LOCAL COMMUNITIES CONTINUED

CASE STUDY

Connecting communities through education and art in Brazil

As part of our environmental and social management plan developed for our Milagres project in Brazil, we conducted multiple educational activities with local schools, reinforcing a commitment to value local culture and traditions. In June, the community celebrated Environmental Week, in honour of [World Environment Day](#), where a variety of activities took place, focusing on the local ecosystem, the Caatinga Biome. Other relevant topics were addressed, such as biodiversity, wildlife, and responsible water use. For [Children's Day](#), 153 children from four nearby schools celebrated with games and activities. Lightsource bp employees in the Americas donated \$1,700 of sports equipment and toys to the schools. Additionally, Lightsource bp teamed up with a [popular artist](#) to share his art and story with schools in the Milagres and Abaiara communities and the local project construction site.

Also, as part of the Milagres project Social Investment Programme, and in partnership with Brazilian technical school SENAI, a domestic electrician technical course was offered to young adults, providing employment opportunities. In addition, as part of an income generation programme, family agriculture training workshops began with 25 local families. These workshops will carry on in 2023 and are focused on enabling family-scale production of poultry, cattle and bees.



Philanthropy

OUR AIM

Lightsource bp has a proud culture of giving back. We don't just want to deliver meaningful change to the way the world is powered, we want to 'Be the Change' that makes a positive difference across all areas of society.

Progress in 2022

In 2022, we refreshed and communicated our employee volunteering policy, which provides every employee with a day away from work to volunteer with a charity or non-profit organisation. We've had employees use this for team building volunteer days, as well as for spending some time with organisations in their communities.

Across our different businesses, we have partnerships with a variety of organisations to support our sustainability goals. In the United States, we are a sponsor of [Root & Rebound](#), a national non-profit committed to restoring power and resources to the families and communities most harmed by mass incarceration.

In Australia, we've expanded our partnership with [Clontarf Foundation](#) to an annual contribution of A\$50,000 at locations that are near each of our five solar farms. The Clontarf Foundation exists to improve the education, discipline, life skills, self-esteem, and employment prospects of young Aboriginal and Torres Strait Islander men and, by doing so, equips them to meaningfully participate in society.



£100,000

raised for the programme area of Sarlahi, Nepal with its partnership with World Vision UK.

Lightsource Foundation

In 2022, The Lightsource Foundation raised £100,000 for the programme area of Sarlahi, Nepal with its partnership with World Vision UK. This was through a combination of monthly giving, child sponsorship, Lightsource bp matching these donations, and independent fundraising events. The first 18 months on the ground in the new project area saw local representatives employed and a deep dive on the local needs for the lifespan of the project. An initial focus on emergency water supplies was actioned, and toilets were constructed. In June, we implemented our first global Walk4Water initiative, which raised awareness and funds for this specific ongoing project.

This year, The Lightsource Foundation launched a page on Lightsource bp's website, raising additional external awareness of our continued work, as well as a dedicated space on our internal website at its launch. In December 2022, a one-off £10,000 gift to The Lightsource Foundation was donated as the company approached 1,000 employees.



Governance

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Corporate and Sustainability Governance

Approach

Lightsource bp Renewable Energy Investments Limited is the ultimate holding company of the Group and is owned by both individual shareholders and BP Alternative Energy Investments Limited.

The Board is responsible for the overall supervision and control of the affairs of the Group subject to delegation of any matters to committees of the Board in accordance with the shareholders' agreement. In addition to the Executive Directors, the Board is composed of an Independent Non-Executive Director and Non-Executive bp-nominated Directors to ensure that shareholder views on Lightsource bp matters are taken into consideration. In addition, the Board has established principal committees which support it in carrying out its duties. The Board routinely monitors the delegation of authority, ensuring that it is regularly updated, while retaining ultimate responsibility.

Sustainability is managed in accordance with the diagram shown here, with Board oversight, executive sponsored steering groups, and working groups that span the organisation.

BOARD OF DIRECTORS

- Sets sustainability strategy for Lightsource bp
- Approves sustainability report

Chair – Mike Roney, Non-Executive Chairman

EXECUTIVE COMMITTEE

- Approves key sustainability themes and targets
- Assigns accountability for implementation

Chair – Nick Boyle, CEO

ENVIRONMENT STEERING COMMITTEE

Sponsor – Adele Ara, CTO

- Proposes themes and targets

- Monitors performance and implementation

PEOPLE STEERING COMMITTEE

Sponsor – Heather Hayes, Global HR Director

- Approves relevant data

SUSTAINABILITY WORKING GROUPS

Biodiversity
Net Gain

GHG
Emissions

Circularity /Waste
Management

VIBES

Supply Chain
Traceability

Business Conduct and Ethics

OUR AIM

We are a company of uncompromising integrity and business ethics. Indeed, integrity is one of our five core values. We achieve our ambitions and strategic objectives by doing the right thing in an honest, fair, transparent, and responsible way. Our commitment to complying with all laws where we operate is a foundation of our sustainability commitments.

Approach

We also want to do business in a peaceful, safe, and stable world and recognise that we have a role in supporting SDG 16 – Peace, Justice and Strong Institutions. Our Ethics and Compliance (E&C) programme places particular focus on preventing bribery and corruption, meeting all sanctions and trade control regimes, competing fairly, and respecting stakeholders' privacy rights.

Governance

Our E&C programme is overseen by the Audit Committee of the Board, and the full Board receives an annual update. In addition, in 2022 we established an Executive E&C Committee. This is chaired by the CEO and meets twice per year to enable our executive team to have deeper oversight of the E&C programme. Our Chief Compliance Officer reports to the Global General Counsel, a member of the Executive Committee.

Codes of Conduct

We have two related codes of conduct: Our [Code of Business Conduct and Ethics](#) helps us to put our values into practice. It makes clear that we, as a business, respect the law, operate safely, support universal human rights, and take great care to respect the people and cultures of the communities we work with worldwide. It sets out the principles that guide our people and operations. Our related [Code of Business Conduct and Ethics for Counterparties](#) sets out the expectations and commitments of those with whom we do business. These include joint venture partners and developers, vendors, suppliers, contractors, customers, land agents, service providers, consultants, and any sub-contractors thereof. Obligations to comply with our Code for Counterparties are included in our contracts and agreements.

Human Rights

Our support for human rights is evident in many areas of our business. Practical examples include our approaches to diversity, equity, and inclusion, to the health and safety of our staff and contractors, to mitigating modern slavery risk, and to respecting the private lives of our stakeholders through our data privacy activities. See more in our [Human Rights Policy](#), our [Modern Slavery Statement](#), and in our [Supply Chain Sustainability](#) section.

Our Speak Up Programme

We have a Speak Up Programme which encourages those within Lightsource bp, its counterparties and any sub-contractors to speak up if they see instances not aligned our codes, policies, or the law. The Speak Up Programme provides several avenues for issues to be raised, including via a confidential and anonymous app. Guidance on how to speak up is included in our Codes. We have a zero-tolerance policy of retaliation for concerns raised in good faith.

Focus Areas

Whilst we commit to complying with all laws that apply to us, within our E&C programme we have additional specific policies, procedures, communications, training, and monitoring to address the following areas of law:

- Anti-bribery and anti-corruption
- Sanctions, money laundering and terrorist finance
- Trade control, covering import and export
- Competition
- Data privacy

Underpinning these is our approach to counterparty risk management – we seek to understand compliance, conduct appropriate due diligence, mitigate identified risks, put in place appropriate contract clauses, and monitor counterparties as they deliver services for us.

BUSINESS CONDUCT AND ETHICS CONTINUED

Progress in 2022

In 2022, we strengthened our internal ways of working, including establishing the Executive Ethics and Compliance (E&C) Committee, chaired by the CEO, doubling the size of the ethics and compliance function, and conducting a maturity assessment to inform priorities for the programme in 2023 and beyond.

With the growth in employees at Lightsource bp, there was also an emphasis on employee training. This included:

- Conducting a disclosure exercise for our senior leadership to identify and mitigate potential conflict of interest risks
- Delivering instructor-led E&C onboarding training to over 240 staff
- Continuing our eLearning campaigns, with over 550 staff completing our Code of Conduct course and over 390 completing a data privacy course

Additionally, as our business activity expands, we continued to focus on our risk-based due diligence. In 2022, we screened over 3,000 individuals and organisations against sanctions, watchlists, and adverse media databases. We also conducted over 70 data processing impact assessments and 60 privacy-specific due diligence exercises.

As part of our Speak Up Programme, we received reports at a rate of roughly five per 1,000 employees. Following assessment or investigation, none required disclosure to regulatory bodies. We also experienced no reportable data breaches.

Looking Forward

We aim to continuously improve our E&C programme based on cases, learning, and external good practice. Our priorities for 2023 include improvements to counterparty risk assessment and due diligence, the Speak Up service, and reporting. We will also promote awareness of our programme and deploy further topic-specific courses for target audiences to identify specific compliance risks and take mitigating actions.



Risk Management

Approach

A sub-committee of the Board, the Audit Committee has been established to assist the Board in the fulfilment of its corporate governance duties in the matters of risk management, internal control, and financial reporting.

As part of the enterprise risk management process, updates on existing risks and emerging risks are brought to this committee to highlight the likelihood and potential impact, as well as to agree the policies defining the mitigating actions to reduce the risk, or where possible, preventative actions to eliminate the risk.

At Lightsource bp, risks are evaluated across five major categories – market, counterparty, operational, industry, and strategic risks. ESG risk is embedded within these. For example, supply chain sustainability is considered as part of counterparty risk, and other ESG risks, including climate change, are part of the strategic risk category. Risk updates are produced through gathering input from key stakeholders across the business on a quarterly basis, or more frequently, as needed.

Each quarter, mitigating or preventative actions in the previous quarter, following approved policies, are reported to the Audit Committee. In addition, any recommended change to the existing policies will also be communicated. The Audit Committee reports on the implementation of mitigation actions, including any external audits proposed.

Climate Change Risk

Risks to the business from climate change are considered through a variety of lenses in the existing risk management framework.

Going forward, we intend to perform a full climate change risk and opportunity assessment, in alignment with Task Force on Climate-related Financial Disclosures (TCFD) principles. As a renewable energy company, the energy transition presents significant opportunities for our business growth. However, changing weather patterns can impact our renewable energy assets from an energy production or a physical damage standpoint, potentially reducing revenues or leaving our assets with limited insurance options available.

Depending on the geography, we perform relevant impact assessments on production and physical damage, to inform design, construction and operation choices to minimise potential production or physical damage. Completing a forward-looking scenario analysis, as part of the TCFD work, will provide a longer-term view on risk and inform any relevant mitigations or business strategy considerations.



Memberships and Associations

In 2022, we increased our engagement with key industry groups.

At the European level, we joined the board of Solar Power Europe (SPE), and on a country level, we joined the board of the Spanish Photovoltaic Union (UNEF), the Portuguese Renewable Energy Association (APREN) and the Irish Solar Energy Association (ISEA). We are also active members of Solar Trade Associations in France, Greece, Italy, the Netherlands, Poland, Germany and the UK. By participating in these groups, we support policy development that shapes the solar industry's future. Additionally, we secured leadership roles within Solar Power Europe both as a chair of the Markets and Investments workstream and as a vice-chair of the Land Use and Permitting workstream.

We engaged on some of the industry's most relevant topics in 2022, such as the windfall tax in the UK, food security and solar farms with Solar Energy UK position papers, and the electricity market design in several European Trade Associations.

In the US, we are members of over 10 trade and industry associations with several leadership roles, including as a board member of Solar Energy Industries Association (SEIA).

On a broader scale, Lightsource bp sent a delegation to COP27 to be part of the broader conversation on climate change, listen to the pressing issues, and strengthen relationships with key external stakeholders.

We also work with conservation and global organisations to accelerate progress on environmental and social issues. Additionally, as part of our prior commitment to the UN Race to Zero campaign, we obtained approval from the Science Based Targets initiative (SBTi) for [our greenhouse gas emissions reduction targets](#).



Our Reporting

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Independent Limited Assurance Report

Independent Limited Assurance Report to the Directors of Lightsource BP Renewable Energy Investments Limited on Scope 1 and Scope 2 (location-based and market-based) emissions

The Board of Directors of Lightsource BP Renewable Energy Investments Limited (“Lightsource bp”) engaged us to obtain limited assurance on the Scope 1 and Scope 2 (location-based and market-based) emissions for the year ended 31 December 2022 (together the “Subject Matter Information”) as defined below and marked with the symbol “^” on page 42 in Lightsource bp’s Sustainability Report for the year ended 31 December 2022 (the “Report”).

Our assurance conclusion does not extend to information in respect of earlier periods or to any other information included in, or linked from, the Report.

Our limited assurance conclusion

Based on the procedures we have performed, as described under the ‘Summary of work performed’ and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information in Lightsource bp’s Sustainability Report for the year ended 31 December 2022, has not been prepared, in all material respects, in accordance with the Reporting Criteria set out on the ‘GHG Basis for Reporting’¹ webpage on Lightsource bp’s website and referenced in the ‘Subject Matter Information and Reporting Criteria’ section below.

Subject Matter Information and Reporting Criteria

The Subject Matter Information needs to be read and understood together with the Reporting Criteria, which Lightsource bp is solely responsible for selecting and applying. The Subject Matter Information and the Reporting Criteria are set out in the table below:

Subject Matter Information	Reporting Criteria	Materiality
Scope 1 emissions: 1,100 tonnes CO ₂ e	Version July 2023, found on the ‘GHG Basis for Reporting’ ¹ on Lightsource bp’s website	5% of total Scope 1 emissions: 55 tonnes CO ₂ e
Scope 2 location-based emissions: 4,954 tonnes CO ₂ e		5% of total Scope 2 location-based emissions: 247 tonnes CO ₂ e
Scope 2 market-based emissions: 2,463 tonnes CO ₂ e		5% of total Scope 2 market-based emissions: 123 tonnes CO ₂ e

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time.

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the underlying subject matter and the methods used for determining such information. The precision of different measurement techniques may also vary.

In particular, the emission factor of 0 used in calculation of the UK element of the Scope 2 market-based emissions is based on the UK energy suppliers’ commitments under their terms of their renewable tariffs to supply Lightsource bp with energy backed by the Renewable Energy Guarantees of Origin certificates (‘REGOs’). REGOs are subject to inherent limitations, including but not limited to the risk of double counting and uncertainty as to whether the third-party energy suppliers will purchase and retire enough certificates to cover all of the energy supplied to all of their customers who have purchased the energy through their renewable (‘green’) tariffs in the reporting period, over which the customer has no oversight. The uncertainties and limitations are laid out in detail in the Reporting Criteria.

Responsibilities of the Directors

The Directors of Lightsource bp are responsible for:

- determining appropriate reporting topics and selecting or establishing suitable criteria for measuring or evaluating the underlying subject matter;
- ensuring that those criteria are relevant and appropriate to Lightsource bp and the intended users of the Report;

- the preparation of the Subject Matter Information in accordance with the Reporting Criteria including designing, implementing and maintaining systems, processes and internal controls over the evaluation or measurement of the underlying subject matter to result in Subject Matter Information that is free from material misstatement, whether due to fraud or error; and
- producing the Report, including underlying data and a statement of directors’ responsibility, which provides a balanced reflection of Lightsource bp’s performance in this area and discloses, with supporting rationale, matters relevant to the intended users of the Report.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Directors of Lightsource bp.

Professional standards applied

We performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’ and, in respect of the greenhouse gas emissions in accordance with International Standard on Assurance Engagements 3410 ‘Assurance engagements on greenhouse gas statements’, issued by the International Auditing and Assurance Standards Board.

¹ The maintenance and integrity of Lightsource bp’s website is the responsibility of the Directors; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Subject Matter Information or Reporting Criteria when presented on Lightsource bp’s website.

INDEPENDENT LIMITED ASSURANCE REPORT CONTINUED

Our independence and quality control

We have complied with the Institute of Chartered Accountants in England and Wales Code of Ethics, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, that are at least as demanding as the applicable provisions of the International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards).

We apply the International Standard on Quality Management (UK) 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Materiality

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Subject Matter Information is likely to arise.

Based on our professional judgment, we determined materiality for the Subject Matter Information as set out in the 'Materiality' column in the table on the previous page.

This means that a misstatement greater than 5% for each metric, either as an individual misstatement, or as an aggregate of smaller misstatements, would lead us to conclude that the respective metric in the Subject Matter Information had not been prepared in all material respects in accordance with the Reporting Criteria. For qualitative information, materiality considerations consider qualitative matters, including balance, understandability, and lack of bias.

Summary of work performed

We performed a limited assurance engagement. Limited assurance can cover a range of assurance from low (i.e. just above assurance that is likely to enhance the intended user's confidence about what has been assured to a degree that it is clearly more than inconsequential) to just below reasonable assurance. Because the level of assurance in a limited assurance engagement varies in this way, we give more detail about the procedures performed, so that the intended users can understand the nature, timing and extent of procedures we performed as context for our conclusion. These procedures performed vary in nature and timing from, and are less than in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

In performing our assurance procedures, which were based on our professional judgment, we performed the following:

- considered the suitability in the circumstances of Lightsource bp's use of the Reporting Criteria, as the basis for preparing the Subject Matter Information;
- obtained an understanding of Lightsource bp's control environment, processes and systems relevant to the preparation of the Subject Matter Information. Our procedures did not include evaluating the suitability of design or operating effectiveness of control activities;
- evaluated the appropriateness of measurement and evaluation methods, reporting policies used and estimates made by Lightsource bp, noting that our procedures did not involve testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Lightsource bp's estimates;

- performed limited substantive testing on a selective basis of the Subject Matter Information, which is aggregated from information submitted by Lightsource bp's operational sites. Testing involved: comparing year-on-year movements and obtaining explanations from management for significant differences we identified, agreeing arithmetical accuracy and agreeing data points to or from source information to check that the underlying subject matter had been appropriately evaluated or measured, recorded, collated and reported; and
- considered the disclosure and presentation of the Subject Matter Information.

In addition, in relation to Scope 2 market-based emissions, we did not perform any procedures over energy suppliers' Fuel Mix Disclosure Regulatory annual submissions nor did we obtain evidence to support the purchase and retirement of REGOs.

Other information

The other information comprises all of the information in the Report other than the Subject Matter Information and our assurance report. The Directors are responsible for the other information. As explained above, our assurance conclusion does not extend to the other information and, accordingly, we do not express any form of assurance thereon. In connection with our assurance of the Subject Matter Information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Subject Matter Information or our knowledge obtained during the assurance engagement, or otherwise appears to contain a material inconsistency or material misstatement of fact, we are required to perform procedures to conclude whether there is a material misstatement of the Subject Matter Information or a material misstatement of the other information, and to take appropriate actions in the circumstances.

Use and distribution of our report

Our report, including our conclusion, has been prepared solely for the Board of Directors of Lightsource bp in accordance with the agreement between us dated 23 March 2023 (the "agreement") Our report must not be made available to any other party save as set out in the agreement. To the fullest extent permitted by law, we do not accept or assume responsibility or liability to anyone other than the Board of Directors and Lightsource bp for our work or this report except where terms are expressly agreed between us in writing.

PricewaterhouseCoopers LLP

**PricewaterhouseCoopers LLP
Chartered Accountants
Leeds**

19 July 2023

KPI Appendix

This is our second annual sustainability report. We expect to improve our reporting and data collection processes each year.

Company Context

Metric	Unit	2021	2022
Projects developed to-date	GW	5.4	8.4
Projects developed in-year	GW	2	3
Renewable energy delivered from our owned assets	TWh	1.3	3.0

Environment Metrics

Biodiversity

Metric	Unit	2021	2022
Developed projects with BMP	%	44	82
Lightsource bp-developed projects with BMP	%	79	89
Co-developed projects with BMP	%	0	33
Operational assets >5yrs with BMP	%	55	56
Developed projects with agrivoltaics	%	15	50
Operational assets >5yrs with agrivoltaics	%	27	32

Greenhouse Gas Emissions

Metric	Unit	2019	2020	2021	2022
Scope 1: Direct emissions ¹	tCO ₂ e	1,337	1,301	1,176	1,100 [^]
Scope 2: Indirect emissions (location)	tCO ₂ e	670	963	2,048	4,954 [^]
Scope 2: Indirect emissions (market) ²	tCO ₂ e	884	1,351	1,945	2,463 [^]
Total Scope 1 and 2 (location) emissions	tCO ₂ e	2,007	2,264	3,224	6,054
Total Scope 1 and 2 (market) emissions	tCO₂e	2,221	2,652	3,122	3,563
Scope 3: Categories 1-5 emissions	tCO ₂ e	455,256	731,887	1,286,601	1,361,090
Scope 3: Categories 6-7 emissions	tCO ₂ e	3,243	627	992	4,807
Scope 3: Category 12 emissions	tCO ₂ e	1,930	3,669	6,071	7,378
Total Scope 3 emissions	tCO₂e	460,428	736,183	1,293,665	1,373,275
Emissions intensity (S3)	tCO₂e/ MW	818	686	719	680
Capacity of projects starting construction	MW	563	1,073	1,800	2,019

¹ Due to the nature of our office lease agreements and limited data visibility, we have excluded fugitive emissions due to A/C and refrigeration from our commercial office utilisation. We will seek to improve visibility in the future.

² The calculation of Scope 2 market-based emissions is based on the electricity suppliers of renewable tariffs in the UK fulfilling their contractual obligations under the terms of the renewable tariffs to back all energy supplied to all of their customers on such tariffs by Renewable Energy Guarantees of Origin (REGOs).

We have no oversight over that process. This is laid out in more detail in the 2022 GHG Basis of Reporting.

[^] This metric was subject to external independent limited assurance by PricewaterhouseCoopers LLP ('PwC'). For the results of that assurance, see PwC's assurance report on page 40 and Lightsource bp's [2022 GHG Emissions Basis of Reporting](#).

KPI APPENDIX CONTINUED

People Metrics

People

Metric	Unit	2019	2020	2021	2022
Total employees	#	378	439	639	978
Female employees	%	-	-	32	35
Leaders attended leadership development programmes	#	-	-	40	102

Health and Safety

Metric	Unit	2019	2020	2021	2022
Lightsource bp company Recordable Injury Frequency (RIF)	Per 200k hrs worked	0.5	0.75	0.43	0
Lightsource bp company recordable injuries	#	2	3	2	0
Lightsource bp outside operating boundaries RIF	Per 200k hrs worked	-	2.3	0.57	1.06

Governance Metrics

2022 Board of Directors at Year End

Name	Position	Gender
Mike Roney	Non-Executive Chairman	Male
Nick Boyle	Group CEO	Male
Kareen Boutonnat	CEO Europe and International	Female
Paul McCartie	Chief Investment Officer	Male
Joaquin Oliveira	Non-Executive Director	Male
Noelia Alvarez Marivela	Non-Executive Director	Female
David Anderson	Non-Executive Director	Male

Metric	Unit	2021	2022
Female Board members	%	14%	29%

GRI Standard Index

GRI disclosure	Description	Lightsource bp disclosure
General Disclosures		
2-1	Organisational details.	About Lightsource bp.
2-2	Entities included in the sustainability reporting.	About this Report.
2-3	Reporting period, frequency and contact point.	About this Report; contact info@lightsourcebp.com
2-4	Restatements of information.	GHG emissions information across all Scopes has been restated for 2019-2021, based on improved methodology, data corrections and divestments. This is further explained in the Greenhouse Gas Emissions section and our 2022 GHG Basis of Reporting document. Further, biodiversity measures related to agrivoltaics were restated for 2021, due to a clearer definition of sheep grazing activity, which was also applied to 2022.
2-5	External assurance.	This report was reviewed and approved by the Board of Directors for Lightsource bp. Scope 1 and Scope 2 market-based and location-based emissions for 2022 were subject to an independent limited assurance engagement by PwC, as set out in the independent limited assurance report on page 40.
2-6	Activities, value chain and other business relationships.	About Lightsource bp; Supply Chain Sustainability.
2-7	Employees.	People; Diversity, Equity, Inclusion.
2-9	Governance structure and composition.	Corporate and Sustainability Governance.
2-11	Chair of the board.	Lightsource bp has a non-executive chairman.
2-12	Role of the board in overseeing management of impacts.	Corporate and Sustainability Governance; Risk Management.
2-13	Delegation of responsibility for managing impacts.	Corporate and Sustainability Governance; Risk Management.
2-14	Role of the board in sustainability reporting.	Corporate and Sustainability Governance.
2-15	Conflicts of interest.	Business Conduct and Ethics.
2-16	Communication of critical concerns.	Business Conduct and Ethics.
2-22	Statement on sustainable development strategy.	Letter from the CEO; Sustainability Strategy.
2-23	Policy commitments	Business Conduct and Ethics; Codes of Conduct; Health, Safety and Environment Policy; Human Rights Policy; Biodiversity Policy.

GRI STANDARD INDEX CONTINUED

GRI disclosure	Description	Lightsource bp disclosure
General Disclosures continued		
2-24	Embedding policy commitments.	Biodiversity and Multiuse Solar; Health and Safety; Business Conduct and Ethics; Supply Chain Sustainability.
2-25	Processes to remediate negative impacts.	Business Conduct and Ethics.
2-26	Mechanisms for seeking advice and raising concerns.	Business Conduct and Ethics.
2-27	Compliance with laws and regulations.	Lightsource bp had zero material non-compliance events in 2022.
2-28	Membership associations.	Memberships and Associations.
2-29	Approach to stakeholder engagement.	Sustainability Strategy; Memberships and Associations.
Disclosures on material topics		
3-1	Process to determine material topics.	Sustainability Strategy.
3-2	List of material topics.	Sustainability Strategy.
3-3	Management of material topics.	Sustainability Strategy.
Biodiversity		
304-1	Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value.	Biodiversity and Multiuse Solar.
304-2	Significant impacts on biodiversity.	Biodiversity and Multiuse Solar.
304-3	Habitat areas protected or restored.	Biodiversity and Multiuse Solar.
Emissions		
305-1	Direct (Scope 1) GHG emissions.	Greenhouse Gas Emissions.
305-2	Energy indirect (Scope 2) GHG emissions.	Greenhouse Gas Emissions.
305-3	Other indirect (Scope 3) GHG emissions.	Greenhouse Gas Emissions.
305-4	GHG emissions intensity.	Greenhouse Gas Emissions.

GRI STANDARD INDEX CONTINUED

GRI disclosure	Description	Lightsource bp disclosure
Waste		
306-1	Waste generation and significant waste-related impacts.	Circularity.
306-2	Management of significant waste-related impacts.	Circularity.
Environmental Compliance		
307-1	Non-compliance with environmental laws and/or regulations.	Lightsource bp had zero material environmental non-compliance events in 2022.
Supplier Environmental Assessment		
308-1	New suppliers that were screened using environmental criteria.	Environmental criteria are part of the ESG supplier screening and due diligence processes described in the Supply Chain Sustainability section.
308-2	Negative environmental impacts in the supply chain and actions taken.	Supply Chain Sustainability.
Employment		
401-1	New employee hires.	People.
Occupational Health and Safety		
403-1	Occupational health and safety management system.	Health and Safety.
403-2	Hazard identification, risk assessment and incident investigation.	Health and Safety.
403-5	Worker training on occupational health and safety.	Health and Safety.
403-6	Promotion of worker health.	Health and Safety.
403-9	Work-related injuries.	Health and Safety.
Training and Education		
404-2	Programmes for upgrading employee skills.	People.
Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees.	Diversity. Equity. Inclusion.

GRI STANDARD INDEX CONTINUED

GRI disclosure	Description	Lightsource bp disclosure
Human Rights		
409-1	Operations and suppliers at significant risk for incidents of forced labour.	Supply Chain Sustainability.
Local Communities		
413-1	Operations with local community engagement and development programmes.	Local Communities.
Supplier Social Assessment		
414-1	Percentage of new suppliers that were screened using social criteria.	Social criteria are part of the ESG supplier screening and due diligence processes described in the Supply Chain Sustainability section.
414-2	Negative social impacts in the supply chain and actions taken.	Supply Chain Sustainability.

SASB Standard Index

Our business falls into multiple SASB industries. The index below outlines how our existing disclosures align with the recommended metrics for our primary sector, the SASB Solar Technology and Project Developer Standard. We also disclosed relevant metrics from additional standards to increase transparency, including the Electric Utilities & Power Generators Standard.

SASB topic	SASB metric	SASB code	Lightsource bp disclosure
Greenhouse Gas Emissions & Energy Resource Planning	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations, and emissions-reporting regulations.	IF-EU-110a.1	Greenhouse Gas Emissions.
	Greenhouse gas (GHG) emissions associated with power deliveries.	IF-EU-110a.2	As a renewable energy provider, this is negligible.
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.	IF-EU-110a.3	Greenhouse Gas Emissions.
Energy Management	Energy consumed.	RR-ST-130a.1	Greenhouse Gas Emissions.
	% Grid electricity.		
	% Renewable.		
Water Management	Total water withdrawn and consumed, percentage of each in regions with High or Extremely High Baseline Water Stress.	RR-ST-140a.1	Lightsource bp will seek to improve our data collection from our partners to improve visibility to this measure.
	Description of water management risks and discussion of strategies and practices to mitigate those risks.	RR-ST-140a.2	Circularity.
	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations.	IF-EU-140a.2	In 2022, Lightsource bp had zero incidents of non-compliance associated with the description provided.

SASB STANDARD INDEX CONTINUED

SASB topic	SASB metric	SASB code	Lightsource bp disclosure
Hazardous Waste Management	Hazardous waste generated & recycled.	RR-ST-150a.1	Circularity.
	Reportable spills and quantity recovered.	RR-ST-150a.2	In 2022, Lightsource bp had zero incidents of reportable hazardous waste spills.
Ecological Impact of Project Development	Number and duration of project delays related to ecological impacts.	RR-ST-160a.1	Lightsource bp aims to address environmental concerns through the regular permitting process. Should additional survey needs be identified in the process, this can lead to extended permitting periods, however, to date this has been well within the bounds of other development timeline uncertainties.
	Description of efforts in solar energy system project development to address community and ecological impacts.	RR-ST-160a.2	Biodiversity and Multiuse Solar & Local Communities.
Product End-of-Life Management	Percentage of products sold that are recyclable or reusable.	RR-ST-410b.1	Circularity.
	Weight of end-of-life material recovered, percentage recycled.	RR-ST-410b.2	Circularity.
Materials Sourcing	Description of the management of risks associated with the use of critical materials.	RR-ST-440a.1	Supply Chain Sustainability.
	Description of the management of environmental risks associated with the polysilicon supply chain.	RR-ST-440a.2	Supply Chain Sustainability.
Workforce Health and Safety	Total recordable incident rate (TRIR), fatality rate, and near miss frequency rate (NMFR).	IF-EU-320a.1	Health and Safety.
Activity Measures	Total capacity of completed solar energy systems.	RR-ST-000.B	About Lightsource bp.
	Total project development assets.	RR-ST-000.C	About Lightsource bp.
	Total electricity generated, percentage by major energy source, percentage in regulated markets.	IF-EU-000.D	About Lightsource bp.