



ContourGlobal

2013 Annual Corporate Sustainability Report

CONTOURGLOBAL



CONTOURGLOBAL®



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LETTER FROM THE CEO

OUR SUCCESSES IN 2013 ARE particularly noteworthy as they represented a significant turnaround of operations after a disappointing 2012. As promised in last year's letter, 2013 was a substantially better year and it is a tribute to Contour's many committed people around the world that this turnaround occurred so quickly and successfully. We pride ourselves on our agility and ability to pivot from failure towards success. In 2013 we earned this pride as we carried out substantial and rapid improvements in our key areas of underperformance in 2012.

Let's start with Health & Safety. It's the place where we always start—every board meeting, every monthly report, every office gathering begins with a review of our health & safety performance. Of the many principles to which we carefully and fully commit as part of our sustainability strategy, maintaining a safe workplace is always our highest priority. We are an industrial company generating and transmitting electric power and our working environment is characterized by the innate hazards accompanying mechanical and electrical machinery and processes. Proving that we are a sustainable power company means generating electricity on sites where our people are safe from harm. It's that simple, but that difficult. Eighteen countries, thirty-plus languages, forty-three power generating facilities and construction sites. There are a lot of reasons to differentiate between standards, to cut and dice and slice and justify why one standard embodying

best in class health & safety commitments is not appropriate for X country or Y region. But that's not the ContourGlobal Way. We are committed in health & safety as with our other policies to "One People, One Way." And yes, this sets us up for failure in those parts of the world where injury, accident and ill health are so commonplace as to be expected and the "that's just the way we do things around here" approach to work ignores good safety practice. But we believe that part of the value we create when we invest in a country where operating practice lags global norms is to raise practices to best in class—those practiced by ContourGlobal everywhere.

In 2013, we built upon the reversal of the negative health & safety trend that had taken root during the third quarter of 2012 and propelled a significant turnaround in health & safety performance, making this year our best year ever as a company. With a global OSHA LTI rate of .22 compared to .64 in 2012, we beat our best year by 37% and 2012 by 66%. More importantly, our company-wide "stand-down" and leadership changes that we made in 2012 helped send an unmistakable signal to our people that Health & Safety is as important as we say it is and that we will never waver when it comes to a safe working environment. As Jarmo Gummerus, the leader of our KivuWatt Project in Rwanda told me as we travelled from Kigali to Lake Kivu, "Everyone gets this now. Maybe some in the past thought this was just a phase. But we get this now."

Leading change in our health & safety practice was accompanied by the challenge that frequently accompanies visible benchmarking and KPI based performance management—can we believe our numbers? Can a company that demands turnaround and change in quantitative measures of performance believe in the numbers that are produced? We took a cold eye to the challenge and decided to simultaneously institute an audit program, including unannounced audits, in which safety practice and reporting were audited by independent experts. These audits helped us to ensure that our focus on improving our health and safety performance did not lead us to cheat with our reporting.

Of course while auditing is important for any verification program, it does not substitute for a culture of transparency and integrity, both cornerstones of our sustainability commitments. Managing our business responsibly means adhering to the highest standards of corporate governance and business ethics, upholding human rights and labor principles, engaging effectively with our communities, and making sound social investments.

To manage responsibly we must create a culture of openness and inquiry, where failure is not only communicated but explored and understood in the spirit of improving, as individuals and as a business. Embracing failure analysis is much harder than it sounds. Much traditional career advice and conditioning is predicated upon never admitting a mistake and even denying the possibility of making one! In many cultures, admitting to failure is seen as a sign of weakness and provokes power struggles. In many contexts moving beyond admitting failure to actually holding it up for inspection is literally inconceivable.

2013 saw us build upon our earlier explorations into the role played by failure analysis

and organizational learning in corporate improvement. This year we launched a program called the “Five Whys” which distills lean manufacturing principles into a method of asking “Why?” when confronted with a failure until one arises at the root cause (generally one understands the root cause after asking “why?” five times, hence the moniker). In truth, failure analysis has always been a common feature of our operating businesses where plant teams live with 24/7/365 monitoring of multiple processes and ultimately availability and EFOR measures. Plant operators are used to highlighting and digging into failure in order to improve—and then talking about it. When something breaks and the lights go dim, little to no time is wasted arguing that a failure hasn’t occurred at all. Within Corporate Service and Development teams, however, holding failure up to light is not a common practice. Introducing the concept to our corporate services teams and applying it in practice so that engine operators and corporate accountants can work in a common culture, one that recognizes that failure happens but shouldn’t be repeated in the same way, took a great deal of effort in 2013 and will require continued leadership and commitment in 2014.

Inculcating all aspects of our business with the cornerstone values of transparency and integrity helps us make sense of, and bring together, multiple programs and commitments from Five Whys to Anti-Corruption Policy to honest reporting of our health & safety, operational and financial results. Our commitment to maintaining a best in class, robust anti-corruption program will by definition not produce immediately visible results, only the absence of negative developments. In 2013 we continued to emphasize plain language policies translated into all of our key languages as well as general and specialized training throughout the organization. We rolled out a 30 page Anti-Corruption Compliance Guide in 2012 and continued to draw attention to that

document and train and test our understanding of its contents. In 2013 we also continued to train and talk about our compliance hotline and web portal which provide our people with an opportunity to reach out anonymously to report concerns and seek ethical advice.

With our sustainability policy we have also committed to enhance our operating environment, a commitment that requires us to incorporate into our business strategy objectives to improve public policy and our regulatory environment, and strengthen institutional and private sector capacity.

As important as this commitment is to the way that we do business, it is hard to measure and therefore hard to know whether we are doing more than just engaging in process. Are we making the places where we do business better because we are there? Our commitment requires us to try and to measure whether we have succeeded. 2013 provided us with a unique opportunity to engage with our stakeholders and civil society at the highest political level when ContourGlobal participated in President Obama's launch of the administration's Africa Electricity Initiative in Dar es Salaam, Tanzania. Our engagement and participation in the event and its run-up enabled us not only to discuss with U.S. policy makers ideas to make a breakthrough in the African power sector, but to engage with policy makers and private sector participants in Africa in a way that seeks to create a stable, constructive policy environment for long-term investment to eliminate poverty by eliminating the electricity deficit on this great continent.

2013 also saw us return robustly to Growing Well. Our strategy depends upon regularly adding new power generating businesses to the portfolio through greenfield development and acquisition, and creating a balanced portfolio of operating businesses as measured by diversity of fuels, technology, cash-flows,

currencies and market structures. In 2012, we started or added businesses in all three of our key regions. In Latin America and Caribbean, we acquired a unique generation business on the island of Bonaire from an administrator in Holland. The business provides virtually all of the electricity consumed on the island and responds to the challenge of high electricity prices on islands by integrating renewable generation (wind), thermal generation and a power management system built around a 3MW battery that buffers drops of production by the wind farm.

Our acquisition of the Bonaire-based business saw us work closely with key stakeholders to address the cumulative problems it experienced during its period of administration. We engaged with lenders, the local government, even appearing before the island council, and the national government in the Hague to ensure that we were aligned with the key important stakeholders in deciding how the business should be organized and run and what investments would be made to bring operations to Contour's standards.

Elsewhere, we returned to growth in Africa when we acquired an older thermal facility in Senegal with an eye towards either rehabilitating or redeveloping the site completely, adding new generation facilities for Senelec, the national utility of Senegal. Following our acquisition from General Electric, and at the request of our client Senelec, we changed our plan that called for us to shut down the facility to prepare for the rehabilitation works and agreed to operate the facility during the hot and dry summer months when Senegal, and in particular its capital, Dakar, were experiencing significant load shedding and blackouts. Maintaining safe and effective operations while at the same time integrating the business into our culture and operations organization was difficult. The power generation equipment had not been

well maintained and our operating team was concerned that continued operations posed a health and safety risk to our employees. At the same time, by continuing operations, we were virtually assuring we would rapidly accelerate the approaching end of life of the combustion turbine. However, we also could see the negative impact on Senegal of its low level of installed generating capacity, and the devastating effects that load-shedding and blackouts have on the quality of life in the capital city. We devised a plan of operations and regular inspections that enabled us to safely operate and ensure we were not putting our people in harm's way. Eventually, our monthly boroscopic inspection revealed severe cracking in the combustion turbine's blades and we stopped operation. But we were able to supply electricity during a critical period for the country.

We took another decision regarding operations that reflects who we are as a company.

The Power Purchase Agreement between GE and Senelec required that the utility continue to pay for the plant each month even if it was damaged and could not operate. When we finally shut down operations, we waived this obligation, believing that the money saved by Senelec could be better used to pay for emergency power generating equipment rather than pay us for a plant that was not able to deliver much needed electricity. Senelec was surprised by our unsolicited offer. Daniel Miossec, who has been with us for nearly ten years in Africa and had relocated to Dakar to lead the integration and early development of the new plant, remarked how we built a long-term relationship "with a single decision."

We have seen over the past eight years how patience, staying the course, and being ready when markets turn has helped us grow in expected ways at unexpected times. Going into 2013 we knew that we would place our first wind farm in Brazil, the 160 MW Asa Branca

project, into commercial operations but were not optimistic about our ability to grow in a market that had become extremely competitive. In the renewable auction held in December 2012 the winning bids were not ones that we believed could ever support the ultimate construction of a power plant. It was a good illustration of the principle that sustainable development means more than simply winning. By year-end, the market significantly opened, a change driven by the Government's realization that the December 2012 bidding behavior was not sustainable, and its commitment to adjust the market rules to improve the likelihood that projects tendered would be constructed.

As such, as we closed the broken ground at Asa Branca, we turned the soil in the state of Piaui for a new wind project in Brazil, starting not one but two new large wind construction projects following successful PPA auctions in August and October 2013. We take a renewed momentum and excitement into 2014, confident in our ability to build on our successes, understand and learn from our mistakes and continue to find new and innovative ways to commit to implementing the four principles of our sustainability strategy.



Joseph C. Brandt

President and Chief Executive Officer

2013 At a Glance





FACT SHEET

Global. Innovative. Reliable.

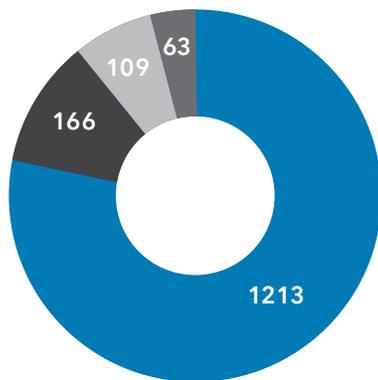
GLOBAL

ContourGlobal is meeting the demand for electricity around the world. Our businesses serve eighteen countries and four continents, and grow through greenfield development and acquisitions of existing power generation plants. Our diverse employee population brought together by “the CG Way”, our bespoke cultural approach to leadership training and development, reflects our view of hiring and training employees in the communities where we work and contributes greatly to our success.

INNOVATIVE

Our 3,314 megawatts¹ (“MW”) of installed capacity in construction and operations underscores our willingness and capability to work across a broad range of renewable and thermal technologies in order to provide electricity supply. While our thermal businesses continue to represent a significant portion of our assets, the growth of our wind and renewable portfolio over the past two years demonstrates the increased demand for clean energy, and our ability to meet that demand.

EMPLOYEES BY BUSINESS LOCATION



US **63**

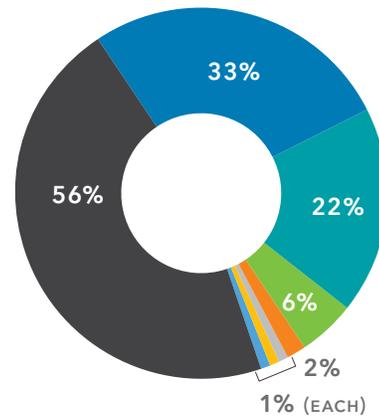
Europe **67**
Eastern Europe **1,126**

Africa **166**

Latam **109**

- US
- Europe
- Africa
- Latam

GROSS CAPACITY BY FUEL TYPE

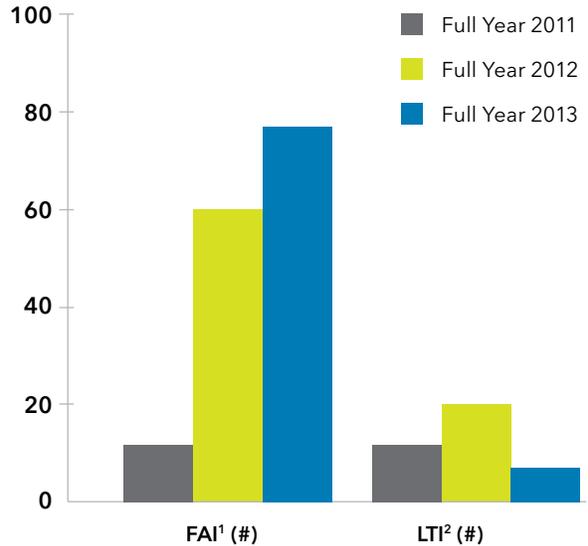


- Natural Gas
- Biomass
- Hydro
- Biogas
- Coal and Lignite
- Wind
- Fuel Oil
- Solar

¹ As of July, 2014

SAFETY IS OUR PRIORITY

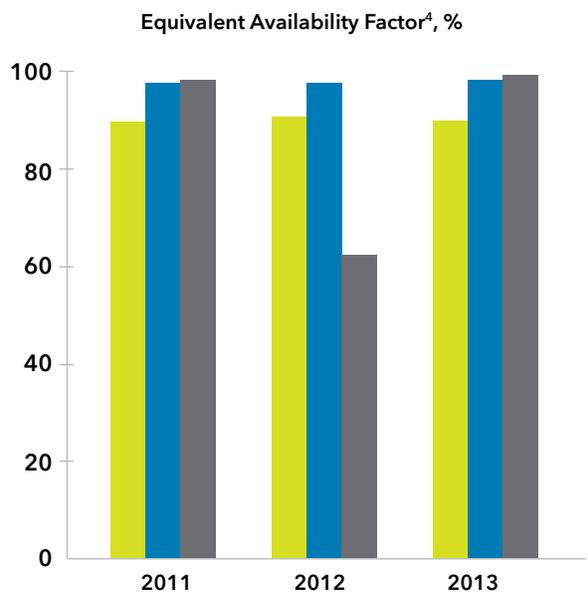
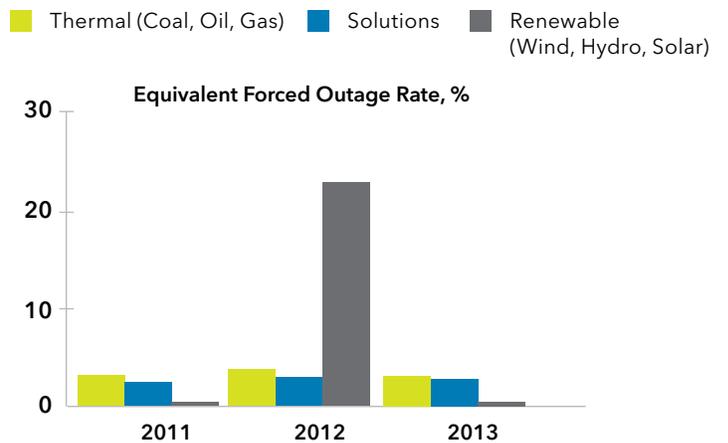
Our vision is to be recognized as a safe and environmentally responsible company. We put safety first and are adopting a zero harm program. We do not recognize success in our operational or financial performance if we have not successfully achieved our health and safety targets and we consider health and safety in every ContourGlobal business decision.



RELIABLE

We are very proud of ContourGlobal’s operational and financial performance. Continuing our strategy of growing while maintaining a strong and uncompromising focus on safety in 2013, we achieved robust economic results in line with our growth trajectory, while also significantly reducing our Equivalent Forced Outage Rate (“EFOR”)³.

OPERATIONAL PERFORMANCE



¹ FAI: A work-related injury that requires first-aid treatment

² LTI: An incident in which personal injury is sustained resulting in an employee being able unable to work a full assigned workshift.

³ Equivalent Forced Outage Rate (“EFOR”) is a calculation frequently used to measure a plant’s reliability. This metric is an indicator of the probability that a unit will not be able to perform at the required load when called on, i.e., an indicator of the time a unit is forced out due to unplanned problems or maintenance.

The calculation for EFOR is: $EFOR = \frac{FOH + EFDH}{FOH + SH + EFDHRS} \times 100\%$ where: FOH is Forced (Unplanned) Outage Hours, EFDH is Equivalent Forced (Unplanned) Derated Hours, SH is Service Hours, EFDHRS is EFDHs that occur during periods of Reserve Shutdown

⁴ Equivalent Availability Factor (“EAF”) is a calculation of a plant’s available hours and is an indicator used to measure reliability. The calculation for EAF is:

$EAF = \frac{AH - EDH}{PH} \times 100\%$ where AH is the Available Hours (Sum of all Service Hours + Reserve Shutdown Hours), EDH is the Equivalent De Rated Hours (where each individual derating is transformed into equivalent full outage hours and is calculated by multiplying derating hours by size of the reduction in MW and dividing by the net Maximum Capacity and equivalent hours are then summed), and PH is Period Hours (the number of hours in the period being reported that the unit was in an active state)

AWARDS AND RECOGNITION

The Overseas Private Investment Corporation awarded ContourGlobal Togo, our 100 MW tri-fuel thermal plant, an “Impact Award for Critical Infrastructure” in recognition of its investment in the country to triple electricity generation and reducing the country’s dependence on imported electricity. This award, received in early 2014, comes on the heels of ContourGlobal Togo’s recognition as a bronze selection by Emerging Partnerships, the International Finance Corporation and Infrastructure Journal, listing the project’s partnership with the Overseas Private Investment Corporation (“OPIC”) within its “Top 40” list of public-private partnerships in emerging markets.

Our KivuWatt business, in Rwanda, received a gold selection in the “Top 40” list of Emerging Partnerships, with recognition as a game changer for its technological and financial innovation and the sheer impact it will have on the country’s development and socioeconomic prospects.

OUR BUSINESSES

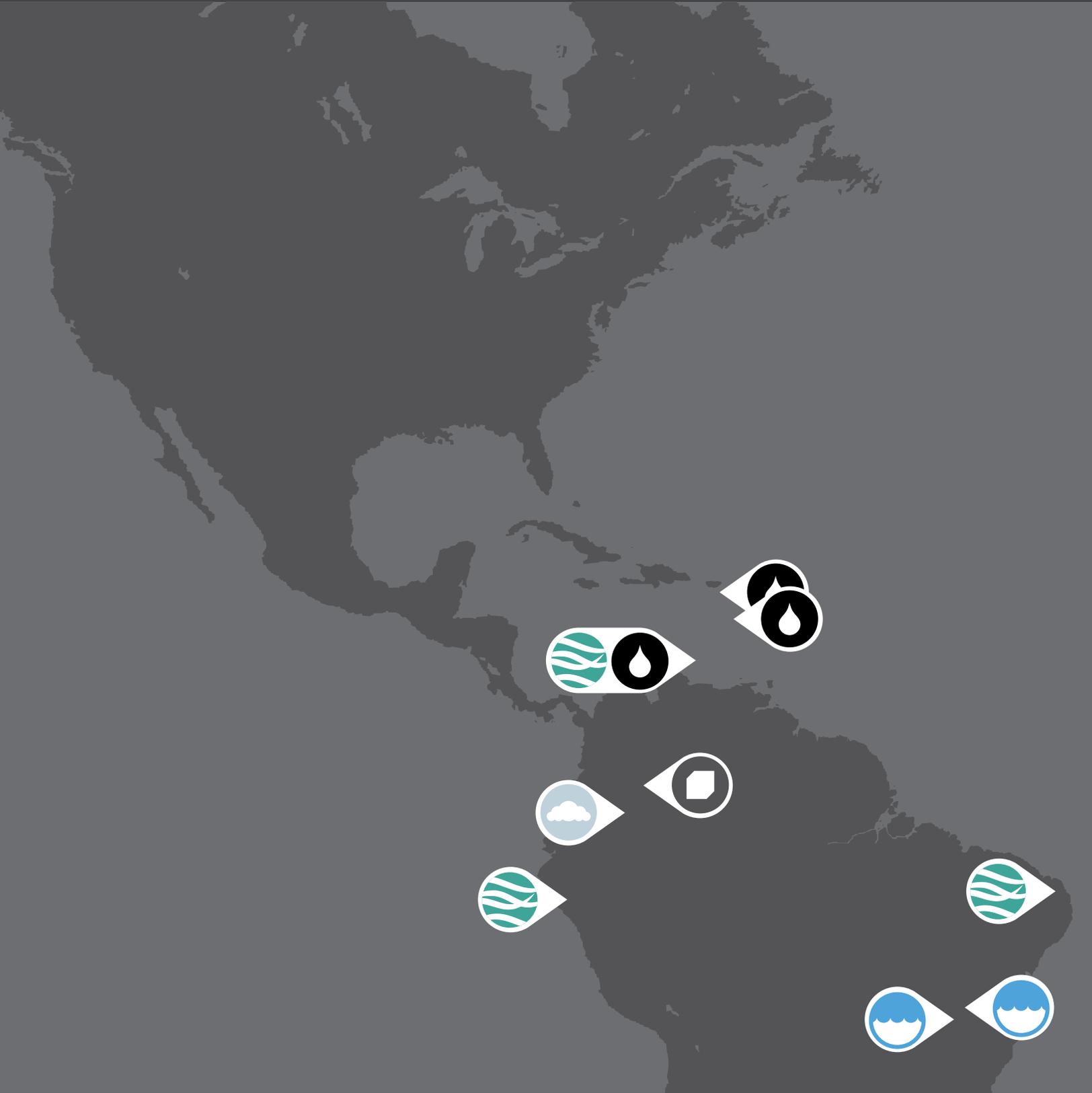
We are predominately an independent power producer (“IPP”), i.e., a business that generates wholesale electricity for national grids and utilities under long term power-purchase contracts. Our IPP portfolio is comprised of businesses that are either developed as greenfield projects, acquired in the development phase, or are already in operation. In a greenfield project, providing electricity to a single entity allows us to tailor our facilities to the needs of the off-taker, selecting technical solutions and fuel sources that make sense. In an acquisition, integrating an IPP into our existing portfolio presents challenges but also opportunities to share best practices and create an immediate impact on economic growth, grid security, and improved environmental performance.

Our Solutions business, a small yet important part of our overall capacity, customizes on-site energy solutions to enhance the energy efficiency and environmental profiles of our prized corporate clients. This innovative venture produces electric power, heat, chilled water and even captures CO₂, for subsequent use in food products to deliver a customized solution based on the client’s needs.

KEY MEMBERSHIPS

ABBEOLICA (BRAZILIAN ASSOCIATION OF WIND POWER)
ABRAGEL (BRAZILIAN ASSOCIATION OF CLEAN ENERGY)
AMERICAN CHAMBER OF COMMERCE IN BULGARIA
ANDEG (ASOCIACIÓN NACIONAL DE EMPRESAS GENERADORAS)
ANDESCO (ASOCIACIÓN NACIONAL DE EMPRESAS DE SERVICIOS PÚBLICOS Y COMUNICACIONES).
APINE (BRAZILIAN ASSOCIATION OF IPPS)
ASSOCIATION DES GRANDES ENTREPRISE DU TOGO
BRETTON WOODS FOUNDATION
BULGARIAN BUSINESS LEADERS FORUM
BULGARIAN CHAMBER OF POWER ENGINEERS
BULGARIAN ENERGY ASSOCIATION
BULGARIAN HR ASSOCIATION
CLUB 9000 (SPAIN) - ASSOCIATION FOR INTRODUCTION AND DEVELOPMENT OF QUALITY STANDARDS
CONFEDERATION OF EMPLOYERS AND INDUSTRIALISTS IN BULGARIA
CORPORATE COUNSEL ON AFRICA
GREEN BALKANS NGO
INITIATIVE FOR GLOBAL DEVELOPMENT
SAMARITANS NGO
UNITED NATIONS GLOBAL COMPACT
UNITED STATES ENERGY ASSOCIATION
WEST AFRICA POWER POOL – WAPP

OUR PROJECT LOCATIONS



FUEL TYPE



WIND



OIL



NATURAL GAS



SOLAR



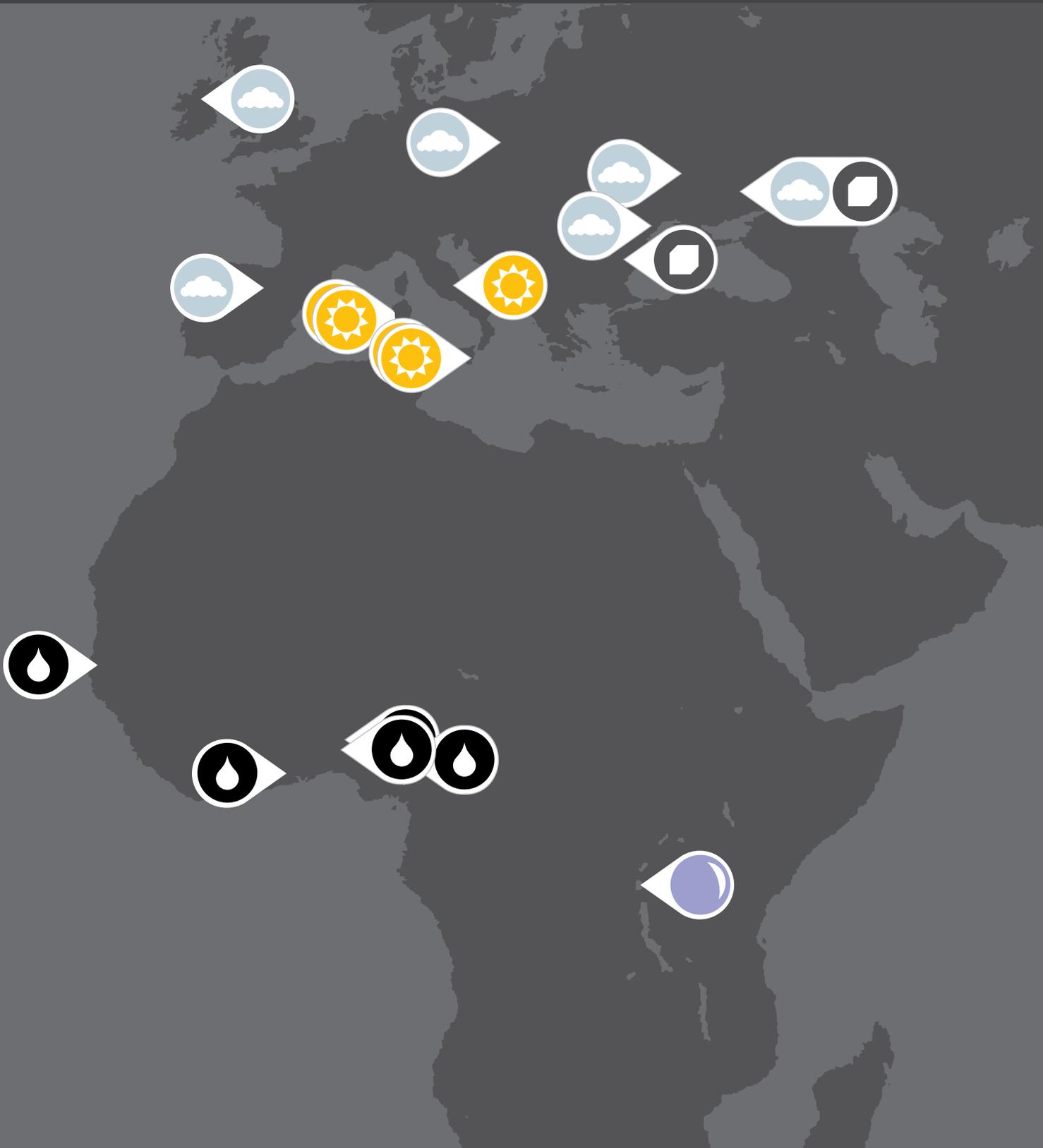
HYDRO



COAL



BIOGAS



FUEL TYPE



WIND



OIL



NATURAL GAS



SOLAR



HYDRO



COAL



BIOGAS

AFRICA

Rwanda KIVUWATT

26 MW bio-gas fired power plant and gas extraction facility
Greenfield (Construction)
2011

Senegal CAP DES BICHES

55 MW heavy fuel oil power plant
Greenfield (Construction)
2013

Togo TOGO

100 MW tri-fuel power plant
Greenfield (Operations)
2009

SOLUTIONS

Nigeria IKEJA, APAPA, BENIN CITY

22 MW gas and Tri-Gen Facilities
Greenfield (Construction and Operations)
2012, 2013

EUROPE

Bulgaria MARITSA EAST 3

908 MW lignite-fired power plant
Acquisition (Operations)
2011

Spain ARRÚBAL

800 MW combined-cycle gas power plant
Acquisition (Operations)
2011

Ukraine KRAMATORSK

120 MW combined heat and power gas/coal power plant
Acquisition (Operations)
2006

Italy SOLAR

18 MW ground-mounted and rooftop solar energy plants
Acquisition and Greenfield (Operations)
2010, 2011, 2014

SOLUTIONS

Italy NOGARA

9 MW Quad-Gen Facility
Greenfield (Operations)
2010

Northern Ireland KNOCKMORE HILL

15 MW Quad-Gen Facility
Greenfield (Operations)
2010

Romania PLOIESTI

6 MW Quad-Gen Facility
Greenfield (Operations)
2009

ORICOLA
3 MW Quad-Gen Facility
Greenfield (Operations)
2012

**Poland
RADZYMIN**
6 MW Quad-Gen Facility
Greenfield (Operations)
2013

**Ukraine
KIEV**
6 MW Quad-Gen Facility
Greenfield (Operations)
2012

Dates indicate the year greenfield assets started construction or the year acquired assets were added to the portfolio.

LATIN AMERICA

Bonaire

BONAIRE

28 MW integrated wind and diesel power plant
Acquisition (Operations)
2013

Brazil

ASA BRANCA

160 MW wind farm
Greenfield (Operations)
2013

CHAPADA I

205 MW wind farm
Greenfield (Construction)
2013

CHAPADA II

173 MW wind farm
Greenfield (Construction)
2014

CHAPADA III

59 MW wind farm
Greenfield (Construction)
2014

GALHEIROS

12 MW hydroelectric power plant
Greenfield (Operations)
2012

SAO DOMINGOS II

25 MW hydroelectric power plant
Greenfield (Operations)
2009

Colombia

SOCHAGOTA

165 MW coal-fired power plant
Acquisition (Operations)
2006

TERMOEMCALI

240 MW combined cycle dual fuel power plant
Acquisition (Operations)
2010

Guadeloupe

ENERGIES ANTILLES

21 MW heavy fuel oil power plant
Acquisition (Operations)
2010

Peru

INKA (CUPISNIQUE, TALARA)

114 MW wind farm
Greenfield (Construction)
2012

Saint Martin

ENERGIES SAINT MARTIN

14 MW light fuel oil power plant
Acquisition (Operations)
2010

Dates indicate the year greenfield assets started construction or the year acquired assets were added to the portfolio.



PRINCIPLES AND PROGRESS

OUR MISSION IS TO DEVELOP, acquire and operate electricity generation businesses worldwide, to improve lives by offering reliable and accessible electricity, to promote economic growth and social well-being through the elimination of poverty, and to make the places where we work better because we are there. Our sustainability principles guide our strategy for providing the fundamental resource of electricity. Our four principles are:

- Grow Well
- Operate Safely and Efficiently and Minimize Environmental Impacts
- Conduct Business Ethically and Transparently
- Enhance Our Operating Environment

Our principles help to ensure we minimize the risks inherent in our business. Our objective of growing well, not just growing, enables us to develop sustainable businesses and expand power access in underserved areas while minimizing economic risks to our investors, lenders, and employees. Our commitment to operate safely and efficiently and minimize

environmental impacts helps us avoid risks that are inherent in industrial environments, such as exposure to live electricity, high pressure, high temperature, noise, other hazardous substances, and other potential dangers. Managing our business responsibly by developing our people, adhering to high ethical standards, engaging our stakeholders, and responsibly procuring goods and services, reduces our exposure to corruption risk, labor risk and human rights risk, all prevalent in many of the countries where we work. Enhancing public policy and effecting positive change through advocacy and action can abate regulatory risks and promote capacity building and infrastructure development.

Our principles also foster positive relationships with our stakeholders, reducing risks and promoting communication, collaboration, and clarity. We work to maintain regular dialogue with stakeholders, engaging in formal and informal channels with groups identified in our mapping process and following stakeholder engagement plans developed at our businesses.



GOVERNMENTS AND REGULATORY AUTHORITIES

Although our IPP businesses sell to wholesale markets on a non-regulated basis, the electricity industry as a whole is highly regulated and, as such, it is essential that we engage with the public sector at a variety of levels including energy ministries, environmental authorities, health and safety agencies, governmental labor bodies, and key officials from the United States government. The types of engagement we have with the public sector range from public-private roundtables, such as the one U.S. President Obama convened to discuss electricity expansion in Africa, to discussions with local officials about our compliance with existing rules and regulations.

INVESTORS AND LENDERS

Our investors and lenders form another key stakeholder group with whom we have regular and ongoing dialogue. Our highly capital intensive business requires funding from commercial banks, multi-lateral institutions, insurance companies, pension funds and other

institutions so our engagement with these stakeholders often focuses on responding to diligence requests and reporting on our financial performance. However we also have positive proactive engagement where we share our successes and failures, and generate new business ideas. In 2013, the Office of Accountability at OPIC facilitated a unique stakeholder engagement session in Togo with community leaders. The formal session allowed the leaders to share feedback directly with OPIC's independent arm to improve the ContourGlobal Togo's, and OPIC's, performance. This form of engagement provided sustainable positive outcomes for all parties involved.

COMMUNITIES

Feedback from our community stakeholders comes in other forms as well. Many of our businesses have implemented formal grievance mechanisms to provide members of local communities a mechanism for raising concerns about our activities, and to define a resolution process that is both transparent and inclusive. Our target is to implement these procedures



Kibuye, Rwanda

at all businesses by the end of 2014. We also ensure our stakeholders are informed about our business. For example, in Peru and Brazil we created a community newsletter to provide construction updates and information about site activities. In Rwanda, we host regular in-person meetings with our community leaders, sharing information about the progress of our construction activities. Our Solutions businesses, providing electricity, steam, chilled and hot water, and CO₂ to Coca Cola Hellenic Bottling, communicate regularly with the client about supply and demand based on their needs.

NON-GOVERNMENTAL ORGANIZATIONS

In 2013, we also found unique ways to engage with NGOs within our communities. In Brazil we partnered with Instituto Agires to develop a community cultural center called the “Winds of Asa Branca.” The center provides programming in the arts, music, and sports, mainly targeted at the youth in the community, and will also offer adult education, including a course on community leadership. In Peru we formed a partnership with A Rocha Peru,

a conservation organization, to implement a four-year, seventeen hectare reforestation program combined with social activities such as environmental education, development of capacities for managing the ecosystem, and creation of an ecological center for learning and recreation.

CUSTOMERS

We engage with our customers regularly on the supply and demand of electricity, pricing, and a myriad of other issues. We recognize that in many of our communities individuals and businesses pay an extremely high price for electricity and so we work with regulators, utilities and customers to provide lower cost and reliable electricity. In some cases we have successfully negotiated with suppliers to pass on benefits to our customers to reduce their electricity costs. We also try to provide flexible pricing based on efficiency and dependability. This type of value sharing incentivizes both provider and purchaser to build sustainable projects.

SUPPLIERS AND CONTRACTORS

Routinely engaging with suppliers and contractors is critical to meeting customer demands and meeting timelines to provide reliable electricity supply. Our engagement begins with diligence and screening prior to contract negotiations. We conduct diligence on all of our suppliers and the scope of this activity is informed by risk assessment about such factors as country of operation, operating history, financial profile, and references. The heart of our interaction takes place during the supply of goods and services. During the construction phase, our engagement consists of regular face-to-face meetings to assess project schedule and budget and to work out details of procurement and site management. One of the most critical aspects of our engagement during this phase involves health, safety, and the environment and includes daily toolbox talks with our contractors on health and safety procedures for planned activities and training on environmental issues. Once a power plant is operational, we continue to carefully assess the performance of our suppliers.

Our supplier engagement also includes assessment of their reliability and the commercial feasibility of their product or services as well as dialogue about the quality of materials supplied. Additionally, we encourage our suppliers to comply with the United Nations Global Compact (“UNGC”) principles, to which we became a signatory in 2010. Our commitment to developing sustainable supply chain practices has resulted in two important publications for our suppliers –a Supplier’s Guide to the UNGC Principles and a Supplier’s Code of Conduct–and is supplemented with in-person training. Our pilot program has kicked off at our Maritsa business in Bulgaria where we have over 150 suppliers and will be rolled out to our other businesses in 2014 and 2015.

Signing our Supplier Code of Conduct will be a key differentiating factor in supplier selection in the future and our Code will be applied to all suppliers, regardless of location.

EMPLOYEES

Our employees and worker representatives form a stakeholder group that is essential to keeping the lights on in homes and businesses around the world, and ContourGlobal respects and rewards our people for undertaking that responsibility. Our formal engagement with employees takes place during the performance review process where 100% of employees participate in a transparent and interactive feedback process, and, in parallel, incentive compensation opportunities. Senior management regularly communicates on company performance and progress through town hall sessions, health and safety days, world environment days, webinars to celebrate social investments, and our sustainability newsletter. The introduction of an online social media tool called Yammer engages the entire organization, enabling us to share our successes and failures and uniquely permits anyone and everyone to post information.



Grow Well

PROGRESS REPORT

OBJECTIVE 1:

Develop Sustainable Businesses and Expand Power Access in Underserved Areas

- Ensure each project assesses sustainable impacts
- Expand power access in underserved areas

• On Track

• On Track

OBJECTIVE 2:

Expand Products & Services, Advancing Renewable Technologies and Deploying Innovative Methods for Energy Efficiency

- Advance 'next generation' renewable technologies
- Deploy innovative methods for energy efficiency

• On Track

• On Track

A SSET PRODUCTIVITY, EFFICIENT USE of resources, harmonizing project variables - these are the hallmarks of a sustainable business. Developing this type of business requires careful attention to details, ensuring all aspects of sustainability are considered before making an investment decision, which is our definition of growing well. Our management approach to the investment process begins with a comprehensive and formal diligence process spanning six independent phases. As a project moves through the process—from concept to full execution—more thorough analysis is required and project developers are challenged to integrate key sustainability factors (such as environmental considerations, health and safety, social and labor matters), into the project design, while continuing to focus on risk-adjusted returns to our investors. To implement this framework, an auditable checklist has been designed to provide guidelines and prompt action at each stage of the process.

One underlying objective of growing well is to supply energy for income generation and facilitate private sector growth, particularly in underserved markets where new supplies of electricity can improve low-income livelihoods and support life-enhancing services such as water, anti-malaria activities, healthcare and education. To that end, we don't impose geographical boundaries on our growth and seek out all new opportunities. Our expansion into Bonaire, Senegal, and remote regions in Brazil in 2013 demonstrate our deep commitment to this objective.

A key aspect of growing well is selecting the right technology for a project, one that can provide reliable electricity over the long-term using fuel sources that are naturally available and accessible. Contributing to a clean energy model is important to us and where it makes sense we promote and develop renewable technologies. Our Asa Branca project, which adds 160 MW of wind power to

Bonaire: A Tale of Three Technologies

Reliable electricity is important to all communities but for island communities with no access to alternative supplies of power, reliability is a necessity. The 16,500 inhabitants of the pristine island of Bonaire understand this all too well. In 2013, ContourGlobal stepped up to the challenge of reliable electricity production by acquiring a 28 MW fully integrated wind/diesel/battery generation facility and making significant investments to improve the facility. The unique project, where three technologies work in tandem, generates electricity using twelve wind turbines to feed the Bonaire grid when wind is available and utilizes five diesel engines, supported by a separate battery system, ramping up and down based on grid demand to fill any gaps. Bonaire's use of the island's excellent wind resources to contribute to the development of a clean energy model on a large scale while providing a reliable and sustainable source of electricity for this gridlocked community is a perfect illustration of what it means to grow well.

the Brazilian electricity market, is an example of our willingness to expand our breadth of technologies. As this was our first wind project, we invested in more than just the land and wind turbines - we also invested in a team of individuals with the expertise necessary to continue our expansion in this renewable technology, leading to new projects in Brazil, Bonaire, and Peru.

However, ContourGlobal will not only look at underserved markets or renewable technologies—sometimes the most obvious

growth opportunities are in highly evolved markets with thermal technologies. We do not shy away from investing in these businesses but we don't ignore the sustainability implications of such investments either. We ask ourselves tough questions about whether we can do it better—can we improve energy efficiency, lower the cost of electricity in poor or underserved areas, reduce emissions, instill a better health and safety culture, eliminate human rights violations? If the answer to any of these questions is yes, then we are growing well.

Operate Safely and Efficiently and Minimize Our Impacts

PROGRESS REPORT

OBJECTIVE 1:

Provide a Safe and Healthy Workplace	• Adhere to health and safety standards	• On Track
	• Develop a robust Audit Program	• On Track

OBJECTIVE 2:

Minimize Environmental Impacts Through Planning and Innovation	• Comply with all environmental regulations and global best practices	• On Track
	• Maintain or decrease our carbon, air and waste footprint	• On Track

OBJECTIVE 3:

Operate Reliably and Meet Performance Targets	• Operate efficiently and meet availability targets	• On Track
	• Standardize operational monitoring, spare part management and O&M procedures	• On Track

OBJECTIVE 4:

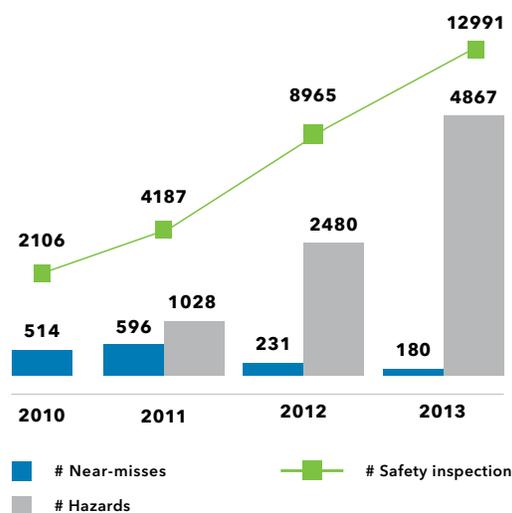
Develop and Train Operational Teams	• Comprehensively train and develop workforce and share knowledge	• On Track
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PROVIDE A SAFE AND HEALTHY WORKPLACE

OUR OBJECTIVES TO PROVIDE A SAFE and healthy workplace, minimize environmental impacts through planning and innovation, operate reliably and meet performance targets, and develop and train the people operating the equipment is an integral part of our long-term business strategy. Protecting ContourGlobal people, contractors and visitors is of paramount importance and our aim is to adhere to the highest health and safety standards and to report transparently about our successes and failures. We have adopted a single policy applicable to the entire company— one company, one people, one standard.

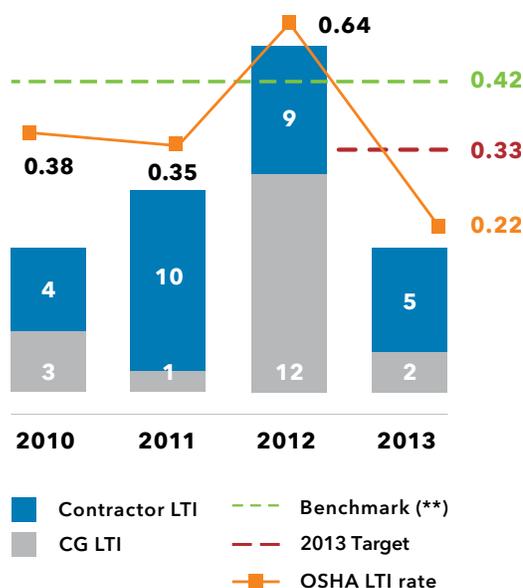
This task is not always easy and each phase of a project poses unique challenges. During construction we are charged with the responsibility of keeping thousands of people safe on a daily basis when the work undertaken is inherently dangerous. Excavation works, working at height, and handling complicated machinery and materials are just a few of the dangerous activities for which we have put in place health and safety procedures and conduct regular training on our construction sites. Operating power plants also presents significant risks due to live electricity, hazardous substances, high pressure and temperature, and other potential dangers. Our global presence adds a layer of complexity to managing health and safety consistently well at all our businesses.

PROACTIVE SAFETY INDICATORS (2010-2013)



ContourGlobal defines a hazard as something that has the potential to cause harm or damage.

OSHA LTI RATE (2010-2013)



OSHA (Occupational Safety and Health Administration) incident rates are an indication of how many incidents have occurred. The OSHA Lost Time Rate is calculated as follows: $OSHA\ Lost\ Time\ Rate = \frac{\#\ of\ OSHA\ Lost\ Time\ Cases \times 200,000}{\#\ of\ hours\ worked}$; where Lost Time Cases are any occupational injury or illness, which results in an employee being unable to work a full assigned work shift. That is, the employee is off from work (lost workday), or restricted in their job (i.e., no lifting, climbing, etc.) or transferred to another job (restricted days). As defined by OSHA, a fatality is not considered a lost time case.



ContourGlobal KivuWatt

We proactively manage these risks by tracking near-misses, hazards, and inspections and benchmarking our performance.

In 2013, our focus has been on training and improving our behavior. Our Health and Safety Guidelines were revised and 92% of our locations created site safety committees to ensure that the guidelines are properly implemented. Our training program was expanded to include ten modules on health and safety risk management and we hosted two global sessions—in Togo and Bulgaria—to ensure line managers have the requisite tools to manage issues at their sites. Specifically, we trained our businesses on Contractor Management Guidelines and revised our orientation materials to ensure new employees are properly indoctrinated in our practices. Our audit and inspection program also underwent review and improvement in 2013 and our inspections increased from 2012 by 45%,

with 82% of our sites successfully implementing corrective and preventive actions resulting from these inspections. Thirteen of our businesses in the Europe and Africa portfolio received third party health and safety audits, and external audits are planned in Latin America for 2014.

Our health and safety performance improved in 2013 from the previous year but is not yet at a level that we consider satisfactory. Our reported seven LTIs in 2013 compared favorably to twenty-one LTIs in 2012, however, three LTIs at our Asa Branca site at the tail end of construction marred an otherwise successful health and safety record of 1,640,338 working hours without an incident. Our OSHA LTI rate improved markedly in 2013, led by a significant improvement in operations but we did not meet our targeted improvements in the construction OSHA rate. However, in both categories our OSHA LTI rate shows meaningful progress due to initiatives implemented in 2012, particularly against benchmark data.

In 2013, our health, safety and environmental activities continued to be managed by our Chief Operating Officer (COO), with dedicated corporate health and safety directors in the regions of Latin America, Europe, and Africa and at our construction sites and most of our key businesses. Our Health and Safety Working Group, with representation from each site, meets bi-weekly to discuss safety performance, report on health and safety scorecard progress, share lessons learned and promote our safety culture. Our Chief Executive Officer (“CEO”) and our COO hosted three Global Safety Focus Days and our Safety Alert program, launched at the end of 2012, continued to share safety lessons throughout the organization with thirteen alerts issued in the 2013 period. We also laid the groundwork for important initiatives to be launched in 2015—our global integrated management system and our Target Zero program, focused on reducing safety incidents.

MINIMIZE ENVIRONMENTAL IMPACTS

In addition to leading our health and safety initiatives, our COO and Executive Vice-President of Corporate Sustainability jointly led our environmental programs in 2013, and adopted a new global environmental reporting platform. All of our environmental management processes are designed to reduce our impacts and support resource productivity by managing our key aspects of emissions, waste, water and biodiversity. In 2013, our regional environmental and regulatory specialists, with support from our regional legal teams, oversaw our compliance with environmental regulations and our environmental sponsors had day-to-day responsibility for monitoring and reporting environmental activities.

One example of how our global environmental resources work together can be found in Peru. In 2013, we received a notification from

the forestry bureau that our contractor had undertaken site clearance activities without a proper permit. Although such activities had been contemplated and, in fact, a permit request had been filed and mitigation initiatives were planned, we realized we did not have the sufficient controls in place to prevent this type of activity prior to such a permit being granted. A ContourGlobal team from Peru, Brazil, and the U.S., including our environmental, legal, and construction teams along with senior leaders, managed the immediate issue. They then worked together to conduct a deep root cause analysis, with the support of specialized experts, and corrective actions were identified and implemented. The outcome included improved procedures for managing site takeovers and reporting incidents as well as enhanced management oversight.

Managing our carbon, air, and waste footprint is essential to sustainably meeting future energy demands. We manage our carbon footprint by analyzing the impact of new projects added to our portfolio, striving to reduce our carbon emissions intensity ratio, or keep at current levels. In 2013, we brought 160 MW of wind powered energy to the market in Brazil and a new Quad-Gen Solutions facility in Poland, in addition to the integrated wind/diesel facility in Bonaire (see p. 29). In 2014, we are already expanding our operations portfolio with 5 MW of solar power in Italy, and starting construction on an additional 437 MW of wind farms in Brazil.

However, we believe it is a mistake to rely solely on renewable resources, or even prioritize them, to provide electricity generation. Stable and controllable electricity supplies that can meet changes in demand by switching on or off on short notice is vital, and in many markets, such as Sub-Saharan Africa, the demand for reliable base-load power and the low cost of indigenous fossil fuels dictates a technological solution that results in an increase in overall CO₂ emissions.

Our sustainable business objective in these cases is to reduce unnecessary environmental emissions through efficient operations and to develop projects in accordance with world class standards. Thus we continue to remain committed to diversified fuel sources, including coal, natural gas and oil where these fuel sources make the most sense but at the same time recognize our duty to operate these assets according to best practices and in the most environmentally responsible way.

OPERATIONAL EXCELLENCE

Reliability is a cornerstone of operational objectives and our 2013 performance was strong. The reliability improvements in our renewables portfolio were dramatic with our EFOR reducing from 22.3% in 2012 to 0.4% in 2013 following completion of the penstock repairs at our SDII hydro facility and full transition of our Galheiros facility from construction to operations. Our Solutions portfolio also showed marked improvements in EFOR with a rate of 2.6% in 2013 compared with 3.4% in 2012 and our thermal portfolio also improved in 2013 where the EFOR was 3.1% compared with 3.8% in 2012. Our weighted average availability factors also improved in our Renewables and Solutions portfolios with only a slight decrease in our thermal portfolio.

The operational improvements in our Solutions portfolio are directly linked to a Continuous Improvement Program ("CIP") undertaken in 2013 (See Solutions for Solutions insert p. 35). Our holistic approach to root cause analysis and intense scrutiny on workable resolutions showed tangible results, bringing about a global CIP launch in 2014. Within the thermal portfolio, an organizational change to align our Kramatorsk business in the Ukraine and our Maritsa business in Bulgaria, along with technical upgrades to the boilers and water treatment equipment at Kramatorsk and

improvements to turbine blades at Maritsa, resulted in operational efficiencies and a turnaround in Kramatorsk's operational performance, reducing its EFOR from 8.2% in 2011 to 2.0% in 2013. We continue to utilize our Operations Portal to track our plant performance daily from any device with an internet connection, allowing managers to review key performance indicators day and night, identify issues, and quickly employ corrective actions. Our Global O&M Coordination and Engineering Services team assists the COO and plant managers by troubleshooting hard-to-solve technical issues, conducting Root Cause Analysis investigations and establishing test procedures for the fleet while technology specific working groups address specific equipment issues across the fleet.

MEETING PERFORMANCE TARGETS

Our NOx reduction program at the 908 MW Maritsa plant, serves as another example of our effort and commitment to minimize our environmental impacts. In 2012 we reported the initiation of our four-year NOx reduction program where we are modifying the combustion process at the lignite-fired plant utilizing an integrated system of ultra-low-NOx technology. In 2013, our program continued with the commissioning of the Unit 3 boiler, successfully reducing the NOx emissions and improving efficiency of this boiler. So far two of our four boilers at the plant have been successfully upgraded with another boiler upgrade planned for 2014 and completion of the program in 2015. Furthermore, in 2013 Maritsa started a program to modify its two Flue Gas Desulphurization ("FGD") plants to improve their efficiency from 94% to 96%, selecting the modifications after performing simulations using the latest Computational Fluid Dynamics ("CFD") technology to determine the best solution. At our Kramatorsk plant, a 120 MW combined heat and power plant, we implemented an



Sao Domingos II

environmental impact reduction initiative to upgrade our ash transport system by cleaning our 55,000 m³ ash pond and partially replacing our 3 km reserve ash pipeline.

MANAGING NATURAL RESOURCES

Water is essential to many ContourGlobal power generation businesses, either as a primary fuel source, in the case of hydroelectric generation, or as a critical input in thermal operational processes. Our water sources and uses are varied—our small hydropower projects in Brazil are “run-of-river” using the river’s natural flow to collect water in low-impact reservoirs to drive electricity-generating turbines. Our KivuWatt project in Rwanda uses water from Lake Kivu to provide our fuel source, trapped methane at the bottom of the permanently stratified lake which is cleaned for use in the gas power plant, and for cooling processes. Where water is not available naturally, our businesses may purchase water from public municipalities and we reuse water within our business systems whenever possible.

Managing the water we utilize, and the quality of water returned to the environment or used by our clients, is a core part of our business strategy. We monitor water impacts throughout the life cycle of the project, measuring and mitigating our impacts, and we have implemented biodiversity programs in Brazil and Rwanda, where our projects have the highest potential to impact fish and other fauna and flora. For example, this year at our Sao Domingos complex in Brazil, our quarterly monitoring identified areas of erosion near the water reservoir enabling us to take immediate action to isolate the area and implement a recovery program. Similarly, at ContourGlobal Togo timely identification of some minor non-conformances relating to water management prompted us to install critical water monitoring equipment in 2013 to monitor our consumption and to develop a water conservation program.

Our businesses also pay careful attention to managing waste, including ash from our coal facilities, and we have reuse and recycling



Inka

initiatives at our plants and construction sites. Our Maritsa business' desulphurization plant extracts SO_2 from flue gas to produce gypsum which is sold and reused in a nearby factory and our Sochagota plant in Colombia contracts with a local cement company to utilize ash waste. Our construction sites in Peru carefully recycle all waste products, engaging licensed waste removal contractors and remediating environmental damage from the previous landowner voluntarily. In Rwanda we have even donated waste materials for repurpose as a social project. ContourGlobal Togo revised and implemented a new waste management plan in 2013. We carefully manage our hazardous waste in accordance with permits and regulations and in 2013 we did not have any incidents related to waste management.

Our environmental management expenditure exceeded \$15 million in 2013, excluding expenses at our facilities where we have operations and maintenance contracts with third parties such as our Arrúbal facility. Three of our businesses are ISO 14001 certified and additional businesses are planning to become certified in 2014.

TRAINING AND DEVELOPMENT

Operational excellence and effective environmental management rely on a highly skilled workforce and our training and development programs have been a priority in 2013. Our novel and successful Worker Exchange Program ("WEP"), founded on the belief that our success depends upon creating a multinational workforce "from within," saw important exchanges between our established business in Togo and our fledgling business in Rwanda. ContourGlobal Togo also established a Technical Competency Assessment Checklist to develop proper training plans for employees and then launched this initiative globally.

Several IT initiatives implemented in 2013 supported our objective to operate safely and efficiently. We invested our resources in upgrades to internet connections, networks, Microsoft Sharepoint, and Intelx to make sure our data is safe, secure, and readily accessible. Additionally, system upgrades to our video conferencing and telephone systems enhance our efficiency through reduced travel and better communication.

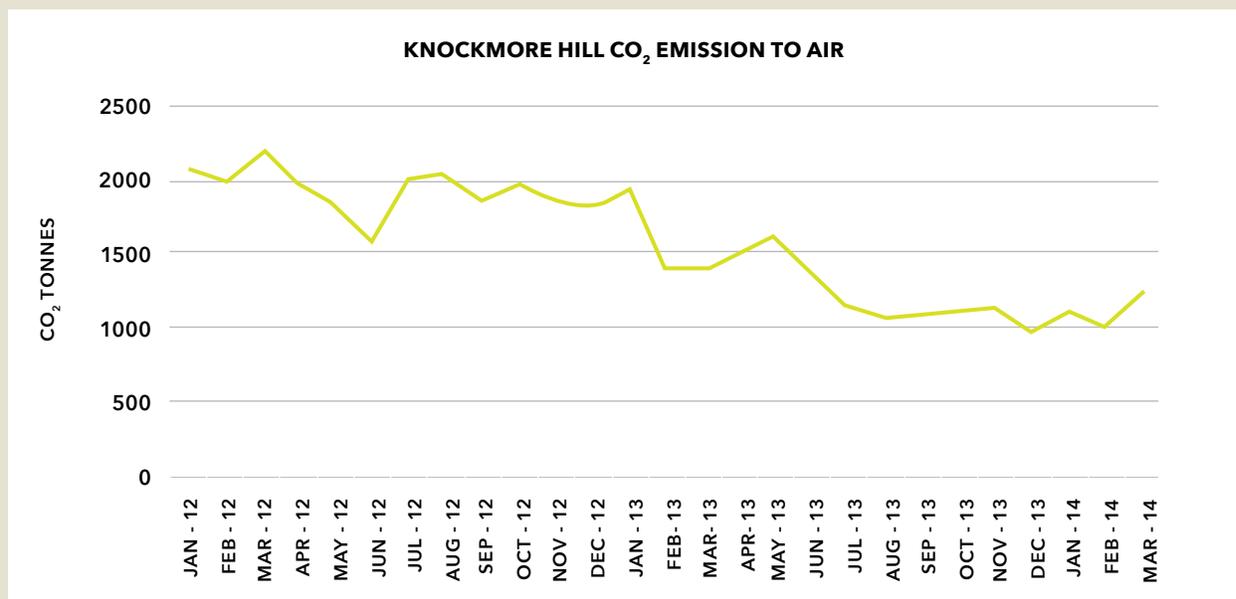
Solutions for Solutions

ContourGlobal Solutions provides tailored customized solutions for consumer product companies' energy needs. By employing gas engines to provide electricity, reusing waste heat from engines for steam and hot water, using absorption chillers for chilled water, and capturing and processing CO₂ for use in carbonation processes, we generate significant cost and energy savings, dramatically reducing CO₂ emissions, all within a single system.

Our business model has been successful at most of our Solutions sites, however, the sustainability of our Knockmore Hill facility (NI) was in jeopardy in 2012 due to unexpected circumstances. During the design phase, we planned facility output based on forecasted energy usage rather than using historical data since this was a new facility for our client. We built the plant with two engines dedicated to quad-generation, i.e., electricity, steam, water, and CO₂, and three merchant engines to sell electricity directly to the energy grid. Our operations procedures called for eight dedicated operators. However, when the client's energy demand forecasts were lower than expected and energy market costs increased (reducing merchant profits), we knew we needed to make a change, to address lower than planned availability, forced outages, and difficulty in retaining high quality, experienced operators.

Our Knockmore Hill team utilized our continuous improvement methodologies to solve the issues and the result was a radical change in our operational profile and increased reliability. We changed our client's configuration from a two engine Quad-Gen supply to a single engine Tri-Gen supply, overhauling the commercial framework with the client and entering new agreements with our CO₂ provider. We increased the number of engines selling to the grid from three to four, utilizing the engine previously earmarked for the client, and working closely with the system operator and regulator to re-register our equipment. We implemented a system to operate the plant in an unmanned mode at night and the week-ends, upgrading our SCADA system, installing new security systems, and integrating our systems with our Quad-Gen facility in Romania to ensure continuous monitoring.

We transformed the financial and technical performance of the business, improving our environmental profile due to operational efficiencies, even without utilizing our CO₂ capture capabilities. We reduced environmental risks related to on-site chemical storage and now operate the plant with three full-time operators, who have the ability to control the plant remotely when it is unmanned. Our smaller team is completely integrated with our other Solutions businesses, improving team dynamics and fostering better communication on technical issues. We are proud of what we accomplished and look forward to 2014.



Manage Our Business Responsibly

PROGRESS REPORT

OBJECTIVE 1:

Adhere to the Highest Standards of Corporate Governance and Business Ethics and Uphold Human Rights and Labor Principles	• Adhere to strictest standards of governance and anti-corruption, and practice transparency in all business activities	• On Track
	• Ensure Human Rights are respected in our business and throughout the value chain, treat employees fairly, and promote diversity in the workplace	• On Track

OBJECTIVE 2:

Effective Social Investment and Community Engagement	• Launch targeted initiatives aligned to core business	• On Track
	• Ensure all members of community are recognized and have a voice	• Off Track

OBJECTIVE 3:

Procure Goods and Services Responsibly	• Assess and train the supply chain	• On Track
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OBJECTIVE 4:

Communicate and Report Transparently on all Sustainability Initiatives	• Ensure transparent communication, internally and externally	• On Track
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MANAGING OUR BUSINESS responsibly is a challenging yet rewarding responsibility, one that requires a deep understanding of our business objectives and impacts and an ability to plan for uncertainties and risks. It requires an unwavering commitment to anti-corruption, readiness to share good and bad news transparently, and a willingness to create new norms of governance by insisting

everyone in our value chain adhere to our standards. It encompasses, without fail, respect for fundamental human rights and creation of a working environment that is not only safe but conducive to innovation and productivity. It also envisions a setting where communities are actors in their own development and social impacts are augmented with investments aligned with business objectives.

Managing our business responsibly is a key strategic objective that requires the commitment and cooperation of every individual in and around our organization. ContourGlobal is privately held and managed by a Board of Directors comprised of five members, representing major shareholders, investors, and management. Our board member representatives govern the organization by establishing broad policies and objectives, ensuring availability of adequate financial resources, and approving annual budgets and other company initiatives. Our functional and business leaders have the day-to-day responsibility for strategic business planning and implementing our Corporate Action Plan and other initiatives needed to meet our sustainable business objectives. Our functional leaders are also responsible for defining our policies and standards of working.

Additionally, seven key committees, whose members represent senior management across regions and functions, manage the company:

- 1. EXECUTIVE COMMITTEE** (chaired by our President and Chief Executive Officer); responsible for reviewing and managing overall business performance, including implementation of strategic initiatives.
- 2. OPERATIONS COMMITTEE** (chaired by our Chief Operating Officer); responsible for monitoring and reporting of incidents at power plants (e.g., H&S, outage planning, fault reporting, root cause analysis), standard setting, and O&M budget reviews.
- 3. SENIOR DEVELOPMENT COMMITTEE** (chaired by a Senior Developer); responsible for communicating about origination, development and acquisition activities and coordination between executives involved in development and acquisition.

4. CORPORATE SUSTAINABILITY COMMITTEE

(chaired by our Global Head of Corporate Sustainability); responsible for overseeing implementation of, and compliance with, Social Responsibility Strategy.

- 5. HEALTH & SAFETY COMMITTEE** (chaired by our Chief Operating Officer) responsible for reviewing H&S statistics and deciding on initiatives and action steps.

6. FINANCIAL DISCLOSURE COMMITTEE

(chaired by our Chief Financial Officer); responsible for assisting the CEO and CFO in fulfilling their responsibility for oversight of the accuracy and timeliness of ContourGlobal's disclosures.

7. CORPORATE SERVICES COMMITTEE (chaired

by our Chief Financial Officer); responsible for coordinating among the various corporate service functions supporting ContourGlobal's worldwide operations.

These core committees report to the Executive team and/or the Board on a regular basis. Employees and other stakeholders are encouraged to provide recommendations to management, or a senior management committee, and are informed of this through regular communication from the management team. Investors may provide recommendations directly to the Board or its members.

Managing responsibly also means avoiding bribery or corruption in any form. By strictly adhering to our robust policies and fully embracing the United Nations Global Compact's tenth principle, we enhance the business environments where we work demonstrating positive and transparent behavior, increasing investment, and promoting communication and dialogue with stakeholders.



Our anti-corruption compliance program has as its foundation policies that adhere to the standards of the U.S. Foreign Corrupt Practices Act (the "FCPA"), the Anti-Bribery Act of the United Kingdom, the Brazilian Clean Companies Act, and other international anti-bribery laws. We prohibit improper payments or offers of payments to foreign governments and their officials, as well as political contributions for the purpose of obtaining or retaining business, or otherwise receiving discretionary favorable treatment of any kind.

We train our organization on these policies when they are hired and provide refresher training on a bi-annual basis, in-person and/or online. Our training extends to our governance bodies and also to our key partners. We have internal controls in place to ensure the rules are followed. Our Chief Compliance Officer has a direct reporting line to our Board of Directors and our policies and procedures are regularly reviewed and updated. Our Anti-Corruption Compliance Guide, a 30 page document outlining our commitments to conduct business ethically together with easy to understand explanations, is distributed throughout the company in multiple languages. All prospective vendors and business partners undergo a rigorous due diligence process, including a risk-based compliance assessment. In 2013, we adopted an online intake portal to facilitate and regularize compliance screening for third parties. Additionally, since 2007 we have voluntarily participated in TRACE International, the leading non-governmental organization formed to combat corruption.

Protecting human rights is a core element of managing our business responsibly and our commitment to human rights extends to all ContourGlobal employees and people working on our sites, as well as Indigenous Peoples in our communities. We adhere to international standards in all places where we operate, including the principles contained within the United Nations Universal Declaration of Human Rights, the UN Global Compact and the UN Guiding Principles

on Business and Human Rights. We assess human rights risks at all of our businesses and in our social investments, considering risks related to gender equality, repressive regimes, corruption and bribery, child labor, forced labor, indigenous people, non-discrimination, land management, health and safety, trade unions and working conditions. Although the human rights risk profile is high for some countries where we operate, we manage these risks responsibly through our adoption of global standards, training, supplier selection, and contractual protection in key service agreements.

To this end, we have established our Social Responsibility and Environmental Sustainability Policy, a Code of Business Conduct and Ethics, and Employee Handbooks. Each of our policies ensures that diversity and equal opportunity are respected in every country and every business. Women are well-represented at the management level in the organization and we are engaged in active dialogue on how to increase the presence of women at our power plants and construction sites. All new employees are introduced to our standards during the onboarding process and we regularly communicate new initiatives in our sustainability newsletter.

We seek to provide our employees the best opportunities to reach their potential, in a workplace free from discrimination. Our commitment to developing unique and innovative solutions around the world means we seek out the best and brightest talent without regard to gender or race. Our only requirements for employment are talent and skill and a minimum age of eighteen (except where required by law for educational purposes).

Our businesses encourage active dialogue between worker groups, either formally through the collective bargaining process or performance review process, or through our focus on the "3 Cs": Communication, Collaboration, and Coordination.

Managing Our Business Responsibly

CHALLENGES	VALUE CHAIN	MANAGEMENT RESPONSE
Technology selection	Feasibility Study	Demonstrated Technologies with Innovative Application
Political and Geographical risk	Investors & Lenders	Political Risk Insurance and Sovereign Guarantees
Local Sourcing	Raw Materials	Turn-key Construction with local sub-contractors
Training and Development	Electricity Generation	Global Hands-On Approach
Regulatory Changes	Customers	Long-term Contracts and Ongoing Dialogue
Reliability	Electricity Users	Operational Excellence

Our willingness to create new norms of governance extends to our suppliers. Our suppliers are a material part of our business, providing our equipment, fuel, materials, a wide range of services, and even financing. We have a broad definition of suppliers, including equipment manufacturers, engineering, procurement, and construction (“EPC”) contractors, fuel suppliers, contractors providing operations and maintenance services, sub-contractors, providers of spare parts, raw materials, and supplies, and even lenders. Our compliance screening is undertaken for every supplier prior to transacting with them and we require our suppliers to comply fully with our anti-corruption standards. For significant supplier contracts, such as our turn-key EPC contracts, we include explicit contractual language prohibiting improper payments and we

pay careful attention to the reliability and creditworthiness of our suppliers, taking care to select suppliers that have demonstrated track records. When we have a successful relationship with a supplier, we tend to work with them again, provided they continue to give competitive pricing. We recognize that to make transformative change we need to be part of the process. Thus, in 2013 we refined our supplier training materials and, as described above, we launched our pilot program at Maritsa, introducing our Supplier’s Code of Conduct and Supplier’s Guide to the UN Global Compact Principles. These documents include a self-assessment questionnaire for suppliers to measure themselves against the principles and provide a roadmap to collaboratively improve and remedy any gaps. The guide also outlines our intent to audit progress and compliance in the future. Our objective is to enhance the



Galheiros

business landscape for local suppliers and to hold international companies accountable for their actions related to anti-corruption, human rights and labor.

Aligning social investments with business objectives and creating an environment where communities are actors in their own development requires a robust social management system. Social engagement and investment have always been a priority and we pride ourselves on our accomplishments. However, as we seek to continuously improve our businesses, we have begun formalizing our activities in a social management program that includes impact assessment, social performance tools and procedures, and responsibilities for monitoring and reporting. While development of a full suite of social management tools is behind schedule and reported as “off track”, we have made progress developing tools for stakeholder mapping, social risk procedures, and community needs assessments that are applied as we conduct our diligence activities. During construction and operations, leaders use stakeholder

engagement plans, grievance mechanisms, contractor management guidelines, and workforce development tools to manage activities on site.

Social Responsibility sponsors at each of our businesses also seek to improve the communities where we work through identifying social investment projects, forming relationships with NGOs, and ensuring our projects are successfully executed. Every project is required to follow our strict project approval guidelines through the social investment project selection process and identify key performance indicators to monitor progress. In 2014 and 2015, we will add to our social management program additional assessment tools for human rights risk and more robust guidelines on indigenous peoples and vulnerable groups.

Enhance Our Operating Environment

PROGRESS REPORT

OBJECTIVE 1:

Improve Policy and Regulatory Environment

- Engage local governments and regional power associations to promote sector development
- Advocate for sector reform, such as liberalization and transparency

• On Track

• On Track

OBJECTIVE 2:

Strengthen Institutional and Private Sector Capacity

- Train government officials to increase effectiveness of power services
- Build capacity in emerging countries to provide specialized technical skills
- Promote energy efficiency and power safety via educational marketing campaigns

• On Track

• Off Track

• Off Track

OBJECTIVE 3:

Partner to Achieve Common Objectives

- Promotes power accessibility and affordability through joint initiatives
- Establish strategic partnerships with governments, development organizations, and NGOs to address specific needs

• On Track

• On Track

ELECTRICITY IS AN ESSENTIAL SERVICE that plays a vital role in economic and social development. We have an extraordinary opportunity to shape public policy, regulatory regimes, and private sector capacity and enhance our operating environment through advocacy and action. Therefore we have included as one of our core principles improving policy and the regulatory environment and seeking to create positive impacts, both directly and indirectly, by the following: promoting sector development

and reform in areas such as liberalization and transparency, building capacity in power safety and energy efficiency, and partnering with governments, development organizations, and NGOs. We believe these actions will improve power accessibility and affordability in an environmentally sustainable way.

We operate in markets that are varied and constantly changing and understanding the complex regulatory environments, while promoting positive change, is often difficult.



ContourGlobal KivuWatt

2013 saw electricity prices fluctuating throughout Europe and governments across the continent renege on previous policy commitments related to renewable energy production. In Africa and Latin America, demand for electricity continues to be strong with a focus on generation technology mix and environmental sustainability. Due to the long-term nature of our power purchase agreements and our technologically diverse portfolio, our businesses were not significantly impacted by these changes in 2013 but we continue to monitor regulatory changes and also join forces with others to ensure sustainable outcomes for our business and the broader sector.

We also increase the effectiveness of power services by building capacity in the countries where we work. For example, in Togo we conducted training on power systems and technology as well as health and safety for government officials and our client. By providing technical explanations on our systems and constraints of our technology to the grid dispatcher, we were able to improve the system reliability in the country.

Additionally, by providing health and safety training and training on standard operating procedures, the grid dispatcher and our customer, an integrated utility, were able to improve their own business operations.

Throughout the organization we also foster existing partnerships and forge new ones to enhance our operating environment. We continue to engage with the United Nations Global Compact as a signatory to the Ten Principles and through our participation in initiatives in human rights, labor, environment and anti-corruption. We also formed new relationships with NGOs in Brazil and Peru to advance social development for youth and environmental betterment.

GOING BEYOND POWER

ACCESS TO ELECTRICITY HAS BECOME a tenet of sustainability and providing that access is central to our mission. However, we also seek to make the places where we operate better and this drives our commitment to make social investments in our communities. We focus our investments in four main areas: education, health and safety, the natural environment, and building communities. We are proud of the positive impacts we are bringing to our communities.

EDUCATION

Investing in education is essential to social development. Our commitment to education, whether through building schools, providing materials, or sponsoring students in educational pursuits, promotes learning and skills development for the long-term. In Rwanda, our library at the Gasura Primary School introduced new ways of learning to the students and the wider community through its open-door policy, employment of permanent librarians, and donation of computer equipment.

HEALTH AND SAFETY

Our commitment to health and safety extends beyond the confines of our sites and into our communities. A few of the programs we have initiated in Bulgaria, for example, include making roads safer through road safety training, renovating community buildings to minimize safety risks to people, and renovating and supporting hospitals and clinics by procuring and donating critical equipment.

ENVIRONMENT

We promote initiatives to protect the environment, both within our organization and in the surrounding neighborhoods. Our businesses celebrate World Environment Day, a United Nations Environment Program, with targeted activities to engage our employees, such as tree planting and bike to work day. We also encourage environmental awareness with local schools by hosting students at our power plants and tree nurseries to learn about topics such as renewable energy, water scarcity, and food waste.



Sao Domingos, Brazil

BUILDING COMMUNITIES

Improving the quality of life of members of our communities that are economically or socially disadvantaged is a cornerstone of our social investment strategy. Our businesses work closely with community leaders and nongovernmental organizations (“NGOs”) to build communities and make them stronger. For example, in Brazil, our PETI projects help to reduce child labor and delinquency by providing resources for 105 children to participate in activities such as art, theater, music, and sports.

CHALLENGES & SOLUTIONS

Ensuring our social investments are successfully implemented is not always an easy task. We work in some of the neediest parts of the world where the demand for social projects is high and we are often forced to make tough choices about the projects we select, resulting in unmet needs for important stakeholders. The challenges are particularly pronounced in acquisitions where ContourGlobal must step into an existing business that might have

made commitments that are not aligned to our objectives of investing in high impact projects. In spite of this, ContourGlobal successfully navigates around these barriers and creatively implements important and sustainable endeavors. Our strategic partnerships with NGOs, other power producers, and lenders provide guidance and funding to execute at a high level. Many of our social projects in Brazil are funded by BNDES, the Brazilian development bank, allowing us to spend more on social investments even before our businesses are operational and have a positive impacts on our communities earlier. We are also able to scale up some of our social investments by collaborating with other wind farms in the region of our Asa Branca facility. With the guidance of subject matter experts at NGOs, we are able to enhance the effectiveness of our projects.

LATIN AMERICA



Cupisnique, Peru

INKA — TALARA

PERU TALARA

The dry forest of Northwest Peru, the location of two of our wind farms in Peru, is a fragile ecosystem and home to many unique birds, mammals and reptiles, including the Peruvian Plantcutter, a species in danger of extinction. ContourGlobal Inka's reforestation program in partnership with a non-profit organization, A Rocha Peru, will reforest 17 hectares over four years, in addition to providing

environmental education, developing capacities to manage the ecosystem, and creating an ecological center for learning and recreation. The project integrates community members by hiring and training them for nursery management and planting and creating environmental clubs at local schools.

INKA — CUPISNIQUE

PERU

ContourGlobal, in collaboration with the Comunidad Campesina de Paijan, near the Cupisnique wind farm, constructed a playground for over 200 youth in the area, and supports rural women in poverty by donating plastic food containers to help with food storage.



Galheiros, Brazil

GALHEIROS

BRAZIL

The Retirement House Maria Paulina is a non-profit institution assisting the elderly by providing special care and shelter to those who have no family or who have been abandoned. Through renovations of the building and donations of furniture, food, medicine, and supplies, ContourGlobal Galheiros improved the living conditions for the residents.

SÃO DOMINGOS II

BRAZIL

ContourGlobal SDII promotes environmental awareness during Environmental Week by hosting youth visits to our hydroelectric plant and nearby nursery to understand the importance of renewable power generation and mitigating environmental impacts. As part of the program, the students plant seedlings in the nursery and learn how to foster habitat and water conservation.

ASA BRANCA

BRAZIL

Our Asa Branca business partnered with Agires, a NGO, in 2013 to develop a project to benefit the local communities, primarily the youth. Launched in 2014, the project provides programming in sports, art, and culture as well as entrepreneurship opportunities.

EUROPE



Maritsa, Bulgaria

ARRÚBAL

SPAIN

The ContourGlobal Arrúbal team believes that education and training is the best strategy to move forward and improve quality of life. This belief was put in writing when the business signed a Corporate Social Responsibility (CSR) cooperation agreement with the University of La Rioja to finance the engineering degrees and provide cooperative internships for five low-income students per year.

NOGARA (QUAD-GEN)

ITALY

Teaching and training about electricity generation is part of our mission as an energy company and providing youth with a hands-on opportunity to visit a Quad-Gen facility and learn about the innovative design is our privilege. Our ContourGlobal Solutions business in Nogara had an opportunity to host high school students, introducing them to the importance of health and safety, energy efficiency, and reducing carbon emissions.

MARITSA EAST 3

BULGARIA

ContourGlobal Maritsa's responsibility to care and protect the members of its community is demonstrated in its work with the municipality of Galabovo to update and modernize its facilities. Repairing flooring, replacing windows and improving plumbing improves the health conditions for children attending the Radost and Natalia kindergartens, and upgrading equipment inside the building ensures it meets fire regulations. Building works in the Obruchishte village will improve access to municipal buildings and enhance services provided to the entire community.

AFRICA



Kibuye, Rwanda

KIVUWATT

RWANDA

ContourGlobal KivuWatt is helping to improve water quality and ensure the health of refugees in Rwanda by providing water testing services to the American Refugee Committee ("ARC"), located about 15km from our power plant in Rwanda. ARC provides essential health care, water and sanitation to more than 62,000 refugees from the Democratic Republic of Congo.

CG TOGO

TOGO

Learning in overcrowded classrooms without proper materials is a challenge that ContourGlobal Togo is willing to tackle. We have built and rehabilitated classrooms in Nagbeni and Adamavo, providing IT equipment, books and furniture. Supplying electricity to allow schools to remain open at night for community adults is underway, with a pilot project to install solar panels on school rooftops slated for 2014.

BENIN CITY

NIGERIA

Lives can be improved without a price tag as ContourGlobal Nigeria proved in 2013. Our teams donated their time to those in need through reading programs, helping underprivileged youth achieve academic success by improving their core reading skills. They also made donations to orphanages and hospitals and contributed mosquito nets to the community.

CORPORATE ACTION PLAN

OUR SHARED VISION

Our Corporate Action Plan is a shared vision of how to reflect our sustainable business principles in our day to day operations. By defining key performance indicators and setting targets, we hold ourselves accountable

for our actions and effectively measure our sustainability impacts. We are continuously adding new objectives and and targets and these are reflected in our Corporate Action Plan.

Grow Well

KPI	2014 TARGET	2013	2012	2011
% of New Projects Completing Internal Diligence Checklist	50% (new KPI 2014)	n/a	n/a	n/a
# MW placed in service in underserved communities	500 (new KPI 2014)	n/a	n/a	n/a
# MW from Renewable Technologies placed in service	150 (new KPI 2014)	n/a	n/a	n/a

Operate Safely and Efficiently, and Minimize Environmental Impacts

KPI	2014 TARGET	2013	2012	2011
Fatalities, LTI, FAI	Zero fatalities, < 7 LTI, < 77 FAI	0/7/77	0/21/59	1/11/99
H&S Inspections	10,388	12,991	8,965	4,187
% of Businesses Meeting Targets for Availability and Capacity Factor	100% Availability 100% Capacity Factor	65% Availability 41% Capacity Factor	53% Availability 21% Capacity Factor	n/a
Carbon Emissions Intensity for Thermal Portfolio	.85 Net CO ₂ tonnes/MWh	.88 Net CO ₂ tonnes/MWh	.87 Net CO ₂ tonnes/MWh	.63 Net CO ₂ tonnes/MWh
NO _x Emission at Maritsa less than 200 mg/Nm ³ at 6% O ₂	200 mg/Nm ³ at 6% CO ₂	194 mg/Nm ³ at 6% O ₂	216 mg/Nm ³ at 6% O ₂	n/a

Manage Our Business Responsibly

KPI	2014 TARGET	2013	2012	2011
% of Targeted Employees Trained on Anti-Corruption Policies ¹	100%	83%	92%	86%
% of Vendors Trained on Supplier Code of Conduct and Accompanying Guide	25% (new KPI 2014)	n/a	n/a	n/a
# Hours Spent Engaging with Community	200 (new KPI 2014)	n/a	n/a	n/a

¹ Certain groups of employees are required to receive anti-corruption training. These groups include all new joiners, key executives, employees engaged in business development functions, and employees at offices and power plants scheduled to receive biennial in-person training.

Enhance Our Operating Environment

KPI	2014 TARGET	2013	2012	2011
% of Businesses with a Formal Grievance Mechanism	100%	24%	n/a	n/a
# of Hours Spent on Community Education	100 (new KPI 2014)	n/a	n/a	n/a
% of Businesses Promoting Sector Development	25% (new KPI 2014)	n/a	n/a	n/a





PERFORMANCE IMPACTS

OUR REPORT AND PERFORMANCE IMPACTS

Our 2013 Annual Corporate Sustainability Report is our fourth report and it highlights our sustainability initiatives for the 2013 calendar year. Our last report, issued in October, 2013, presented our performance using the Global Reporting Initiative's (GRI) G4 sustainability reporting guidelines, including the GRI guidance on Defining Report Content. In this report, we have continued to follow the G4 guidelines set by the GRI to ensure transparency in reporting and consistency with other international organizations. We believe our report meets the Guidelines at the Core 'In Accordance' level. Our GRI G4 Content Index can be found at the end of this report.

This year we commissioned PwC for external verification. We obtained limited assurance that the procedures for the preparation of the information presented from pages 55 to 65

are free of material irregularities, with respect to the Environmental and Social Management Procedure. Further, we assessed stakeholder inclusiveness, sustainability context, materiality, and completeness in preparing the report. We only report on information controlled and collected by us. This includes the information of ContourGlobal L.P. (Cayman Islands), ContourGlobal Management Inc. (New York), and subsidiaries of these entities that are managed and controlled by ContourGlobal. Where we do not control an entity, information is only reported when it is obtained through formal channels such as board reports and public information.

Our report includes information for all business operations unless otherwise noted in the report. ContourGlobal is a privately held company and does not publish consolidated financial statements and does not report

changes in share structure. The financial data presented in this report is based on our audited annual accounts and our environmental data is a consolidation of our business level reporting, much of which is reported externally to environmental agencies. ContourGlobal does not report on the impacts of heat and electricity once the electricity has been distributed. Our business level information, including energy and environmental data, is collected based on company definitions and, where required, has been adjusted locally to ensure consistency.

During 2013, we placed newly constructed and acquired businesses into operations. Our production data for these businesses is reported for the part of the year the assets were included in our portfolio. Environmental data for the acquired businesses is reported for the full year as required by the Greenhouse Gas Protocol that stipulates that data shall be updated retroactively. Businesses that have not reached commercial operations are reported separately and footnotes provide additional explanations. Our reported CO₂ emissions are based on fuel consumption. It should be noted that calculation methods differ from country to country and are stipulated by national legislation. Where calculations are not required, we have included estimates to ensure consistency and we have included footnotes to explain the estimation methodology. The number of digits displayed in numbers reflects the accuracy of the data and rounding differences. All data was prepared consistently with 2012 except where noted otherwise.

We welcome and encourage your feedback about our report which you can submit to Sustainability@ContourGlobal.com, or to our corporate headquarters located at 623 Fifth Avenue, 32nd Floor, New York, NY 10022, or to any of our offices found on our website at www.ContourGlobal.com.

DEFINING REPORT CONTENT AND ASPECT BOUNDARIES

Consistent with our commitments to transparency and integrity, our report covers all aspects of our performance, whether they are positive or negative. Specifically, we have included information on the following economic, environmental and social aspects in our report:

ECONOMIC:

- Economic Performance
- Indirect Economic Impacts
- Procurement Practices

ENVIRONMENTAL:

- Energy
- Water
- Biodiversity
- Emissions
- Effluents and Waste
- Compliance
- Supplier Assessment
- Environmental Grievance Mechanisms

LABOR:

- Employment
- Labor/Management Relations
- Occupational Health and Safety
- Training and Education
- Diversity and Equal Opportunity
- Equal Remuneration for Women and Men
- Supplier Assessment for Labor Practices
- Labor Practices Grievance Mechanisms

HUMAN RIGHTS:

- Investment
- Non-discrimination
- Freedoms of Association and Collective Bargaining
- Child Labor
- Forced or Compulsory Labor
- Security Practices
- Indigenous Rights Assessment
- Supplier Human Rights Assessment
- Human Rights Grievance Mechanism

SOCIETY

- Local Communities
- Anti-Corruption
- Compliance
- Supplier Assessment for Impacts on Society
- Grievance Mechanisms for Impacts on Society

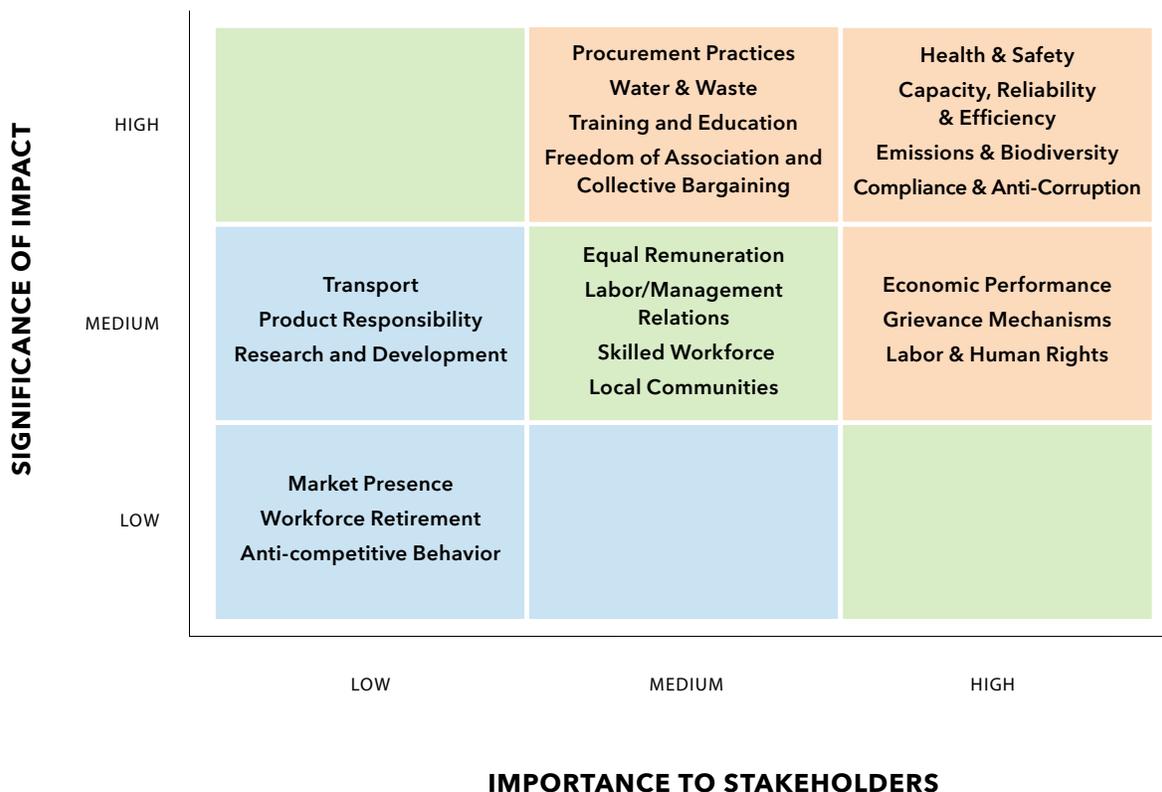
Additionally, we identified the following sector disclosures as material to our business:

- Installed capacity
- Net energy output
- Number of residential, industrial, institutional and commercial customer accounts
- Allocation of CO₂ emissions allowances, broken down by carbon trading framework
- Management approach to ensure short and long-term electricity availability and reliability
- Policies and requirements regarding health and safety of employees and employees of contractors and subcontractors
- Approach to managing the impacts of displacement

- Contingency planning measures, disaster/emergency management plan and training programs, and recovery/restoration plans
- Efficiency of thermal plants
- Health and safety training
- Plant availability and power outage frequency and duration

In defining our report content, we conducted a materiality assessment of our issues, and selected information to include in the report based on this assessment. We believe the information contained here openly shares our sustainability challenges, our opportunities, our results, and our hopes for the type of company we will be in the future.

Our key risks include economic risks, operational risks, and management risks (see risk chart on following page) and we prioritized our reporting about these risks based on importance to our stakeholders and the significance of potential impacts. Using a rating system of high, medium and low, we



ECONOMIC RISK	OPERATIONAL RISK	MANAGEMENT RISK
<ul style="list-style-type: none"> • Return to Investors through Profitable Risk-Adjusted Growth • Satisfaction of Debt Obligation • Power Purchase Agreements with Fair Terms 	<ul style="list-style-type: none"> • Health & Safety • Reliability • Efficiency 	<ul style="list-style-type: none"> • Anti-Corruption • Labor & Human Rights • Community Impact

identified the areas of coverage within the report, ensuring full coverage for issues that are highly important to stakeholders or that might have a high impact on our economics, the environment, or society, considering both the likelihood of the impact and the severity of the impact. We considered all possible reporting topics within the GRI G4 Guidelines, sought external views, and reviewed reporting practices of other companies. In light of our assessment, we have provided additional information on how we manage our sustainability issues and more clarity about how we are implementing our sustainability strategy in our 2013 report.

Our impact boundaries mainly occur outside of our organization and impact the stakeholders identified in the Principles and Progress section of our report. Certain impacts such as health and safety, labor, anti-corruption and human rights occur both within and outside the organization. Details of our aspect boundaries are included in the table of Specific Standard Disclosures on p. 74 of the report.



CONTOURGLOBAL PORTFOLIO OPERATING PLANTS

Project Name	Location	Fuel Type	Gross Capacity (MW)	Net Capacity (MW)	Gross Heat Capacity, MW
THERMAL:					
Maritsa	Bulgaria	Coal	908	808	
Arrúbal	Spain	Gas	800	785	
Termoemcali	Colombia	Gas	240	229	
Sochagota¹	Colombia	Coal	165	152	
Kramatorsk	Ukraine	Coal/Gas/ Heat Network	120	110	306.1
Togo	Togo	Fuel Oil/Gas	99.7	98.2	
Powerminn	USA	Biomass	62.3	55.0	
Guadeloupe	French Territory	Fuel Oil	21.4	20.4	
Saint Martin	French Territory	Fuel Oil	13.8	13.0	
Bonaire Engines²	Dutch Antilles	Fuel Oil	28.4	27.2	
RENEWABLE:					
Sao Domingos II	Brazil	Hydro	24.5	24.4	
Asa Branca	Brazil	Wind	160	156	
Galheiros	Brazil	Hydro	12.1	12.0	
Bonaire Wind²	Dutch Antilles	Wind/Battery	28.4	27.2	
Solar Energy Plants (13 plants)³	Italy	Solar	17.7	17.5	
Total IPPs			2,654.8	2,490	306

n/a = not applicable (either due to asset not in portfolio or metric doesn't apply)

¹ CES Net Generation was corrected to report 516,200MWh in 2012 (from 516,188MWh) and 1,075,470MWh in 2013 (from 1,097,277MWh).

² Bonaire includes diesel engines in Thermal and wind and generation in Renewable. Net efficiency

is not calculated at Bonaire for 2013 since we do not have heat rate data.

³ Solar Energy Plants include 5 plants (total of 5 MW) acquired in 2014. Operational data for these plants is not reflected.

⁴ Cap des Biches was acquired in 2013 and placed in construction in 2014.

⁵ Chapada III was acquired and placed in construction in 2014.

SOLUTIONS:

Project Name	Location	Fuel Type	Gross Capacity (MW)	Net Capacity (MW)	Gross Heat Capacity, MW
Knockmore Hill	Northern Ireland	NG	15.2	14.9	2.6
Nogara	Italy	NG	9.1	8.9	3.9
Ploiesti	Romania	NG	6.1	6.0	2.6
Kiev	Ukraine	NG	6.1	6.0	2.3
Nigeria (Apapa)	Nigeria	NG	3.9	3.7	9.8
Nigeria (Benin)	Nigeria	NG	6.5	6.2	6.7
Nigeria (Ikeja)	Nigeria	NG	9.8	9.6	4.0
Oricola	Italy	NG	3.1	3.0	1.3
Radzymin	Poland	NG	6.1	6.0	2.6
Total Solutions			65.9	64.2	35.8
Total Portfolio			2,767	2,362	342

PLANTS UNDER CONSTRUCTION

Project Name	Location	Fuel Type	Gross Capacity (MW)	Net Capacity (MW)
THERMAL:				
Cap des Biches ⁴	Senegal	Diesel	54.8	53.0
KivuWatt	Rwanda	Methane/ Biogas	26.2	25.0
RENEWABLE:				
Cupisnique - Inka	Peru	Wind	83.1	81.0
Talara - Inka	Peru	Wind	30.9	30.1
Chapada I	Brazil	Wind	205.1	200.0
Chapada II	Brazil	Wind	173.1	168.8
Chapada III ⁵	Brazil	Wind	59.2	59.2
Construction Total			632.3	617.0
ContourGlobal Portfolio			3,399.5	2,979.1

TRANSMISSION & DISTRIBUTION

	Aerial, km	Voltage	Efficiency
Renewable - Operations	93	138kv	97.8%
Renewable - Construction	41	200kv	n/a

We are responsible for managing transmission and distribution lines for our wind assets in operations in Brazil and in construction in Peru.

OPERATIONAL IMPACTS

Our portfolio is comprised of assets in construction and operations, and at four locations we also have responsibility for constructing and maintaining transmission lines. In Europe and Africa, each of our businesses has one customer, commonly a local utility at our IPP and solar businesses and a single commercial customer for our Solutions facilities. In Brazil, our projects sell electricity to multiple distribution companies and the government. In Peru we invoice multiple non-renewable generators. We report

our operational performance for our thermal businesses (coal, oil, and gas), our solutions businesses, and our renewable businesses separately. Capacity, reliability, and efficiency are critical to overall system efficiency as much of our generation feeds into country grids. Thus, we have reported indicators in each of these categories. Additionally, our new greenfield generation capacity plays a critical role in meeting countries' targeted electricity demand over the long term.

	Net Generation, MWh, 2011	Net Generation, MWh, 2012	Net Generation, MWh, 2013	Net Efficiency ¹ , %, 2011	Net Efficiency ¹ , %, 2012	Net Efficiency ¹ , %, 2013
Total Thermal	7,361,650	6,374,527	5,306,572	42%	42%	41%
Total Renewable	150,733	87,930	225,500	n/a	n/a	n/a
Total Solutions	283,772	258,299	424,614	65%	61%	54%

	Equivalent Forced Outage Ratio, %			Equivalent Availability Factor, %		
	2011	2012	2013	2011	2012	2013
Thermal (Coal, Oil, Gas)	3.0%	3.8%	3.0%	89.8%	91.3%	89.5%
Solutions	2.1%	3.4%	2.6%	95.1%	95.0%	96.1%
Renewable (Wind, Hydro, Solar)	0.1%	22.3%	0.4%	95.9%	63.0%	98.9%

n/a = not applicable (either due to asset not in portfolio or metric doesn't apply)

¹Efficiency, %: Weighted Average Efficiency Based on Gross Electrical Capacity 2012 data was corrected to report an increase of 12 MWh in the Total Thermal. Net efficiency is not calculated at Bonaire for 2013 since we do not have heat rate data.





CONTOURGLOBAL

HEALTH AND SAFETY IMPACTS

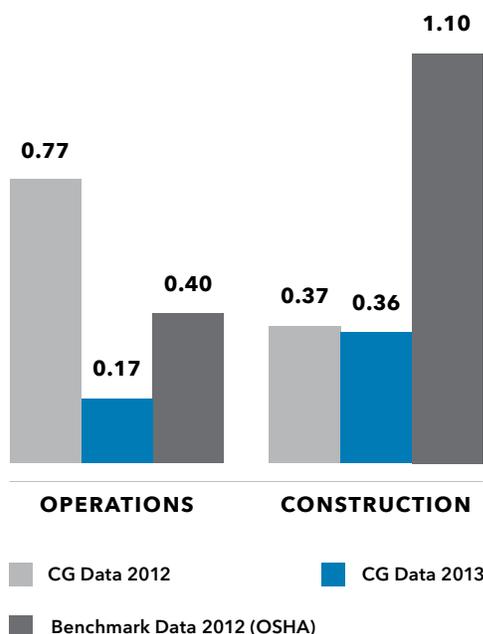
In 2013, our health and safety performance improved significantly from the previous year, with seven contractor and employee Lost Time Incidents recorded. Our proactive safety indicators also showed a positive trend with a 42% improvement in hazard reporting and a 31% increase in safety inspections. In 2013, we had 3,253,383 hours (or approximately 406,673 days based on an 8 hour day) worked by contractor and subcontractor employees involved in construction, operation and maintenance activities and 1.1% of working hours of contractor and subcontractor employees were dedicated to relevant health and safety training (for a total of 35,656 training hours).

Our health and safety impacts, including community health risks, are assessed during project due diligence and on a continuous

basis, focusing on proactive improvements in behaviors. Our impacts generally arise during construction and operations, the phases of our business where high risk activities take place. We do not have any significant health and safety impacts on public safety or community health due to extensive site security and provision of electricity to a single customer.

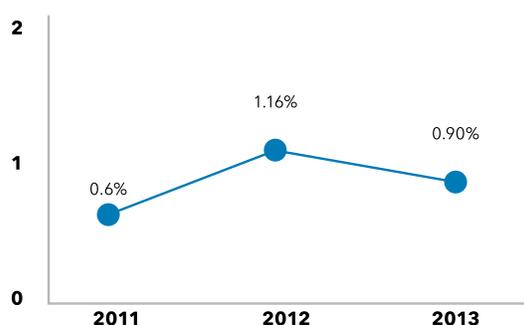
We are reporting no injuries and fatalities to the public involving company assets, and no legal judgments, settlements and pending legal cases related to diseases. Our risks to public safety are very limited due to extensive site security and provision of electricity to a single customer. During 2013 we did not receive any fines or penalties for non-compliance with regulations and incidents relating to our internal standards are fully reported.

OSHA LTI RATE BENCHMARKING

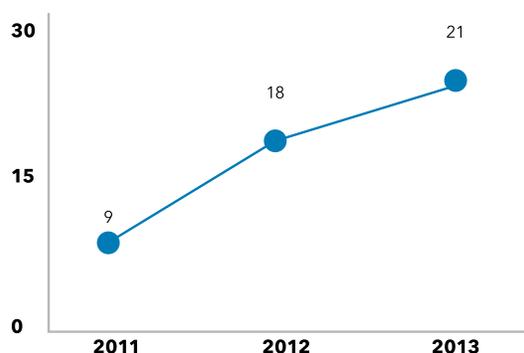


Benchmarking Data Source:
<http://www.bls.gov/iif/oshwc/osh/os/ostb2813.pdf>, Electronic Power Generation OSHA Rate (DAFWC) for 2010, Constructions Power and Communications Line and Related Structures OSHA Rate (DAFWC) for 2010

H&S TRAINING HOURS/HRS WORKED



H&S HEADCOUNT



ECONOMIC IMPACTS

In 2013, our financial performance remained strong and our audited financial results for three years are now presented in International Financial Reporting Standards (“IFRS”). 94% of our businesses are now reporting financial

results in our global SAP system and we are reporting our Community Investment expenses for the first time in 2013. We are also reporting economic data related to local spend for the first time in 2013.

ECONOMIC PERFORMANCE (IN MILLIONS USD)¹

	2011	2012	2013
Net Revenue	\$ 483	\$ 752	\$ 716
Operating Costs²	\$ 495	\$ 658	\$ 616
Finance Costs	\$ 63	\$ 160	\$ 130
Income Tax Expense	\$ 10	\$ 17	\$ 9
Community Investments³	not reported	not reported	\$ 0.80
Total Assets	\$ 2,680	\$ 2,725	\$ 2,962
Total Liabilities	\$ 2,152	\$ 2,271	\$ 2,494
Total Equity	\$ 528	\$ 454	\$ 468
Capital	\$ 964	\$ 964	\$ 964

¹ The economic performance has been prepared in accordance with International Financial Reporting Standards (“IFRS”). Due to the recent adoption date of IFRS (January 1, 2012), immaterial adjustments have been made to the numbers for all three years contained in this report. This data is audited and final.

² Operating costs include Employee Costs of \$65.6 in 2013 and \$64.1 in 2012.

³ Community investments represent our expenses related to social investments. Businesses have self reported but this number is only an estimate for 2013.

LOCAL SPEND (IN MILLIONS USD)¹

2013 Local Spend as a % of Total Regional Spend

Latin America	\$ 289.67	85%
Africa	\$ 15.73	31%
Europe	\$ 371.90	97%

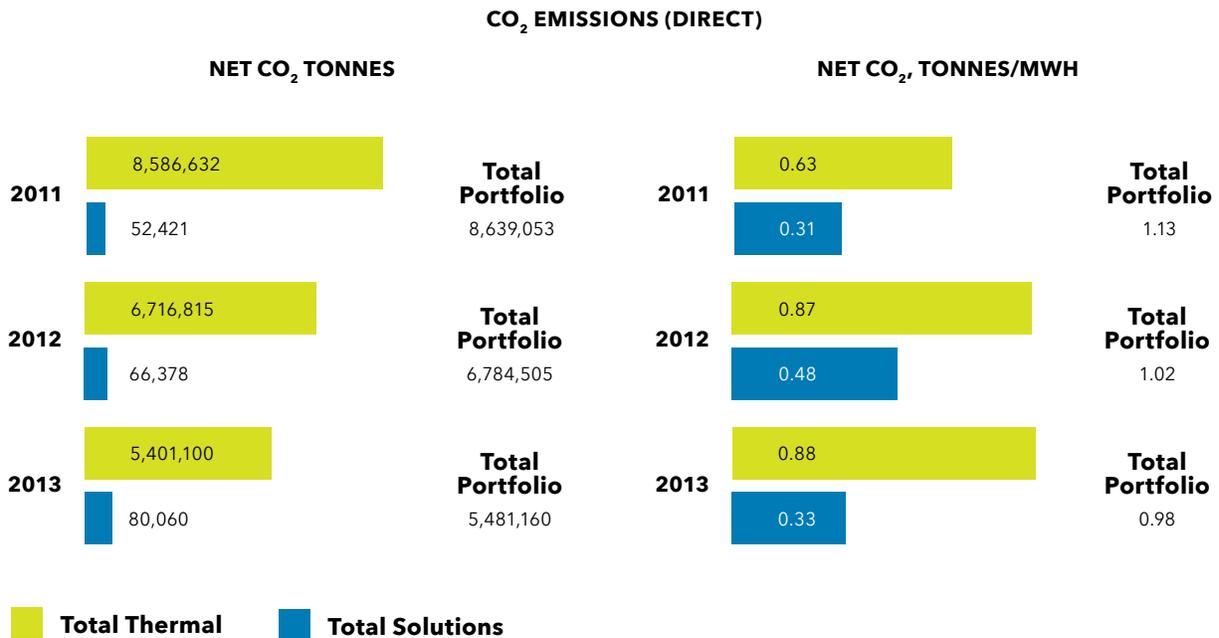
The local supplier spend is based on data recorded in our SAP and Latin America excludes Colombia. The data includes only information from our generation facilities outside the U.S. Local supplier spend is defined as expenditure incurred by a business in its country of operation.

ENVIRONMENTAL IMPACTS

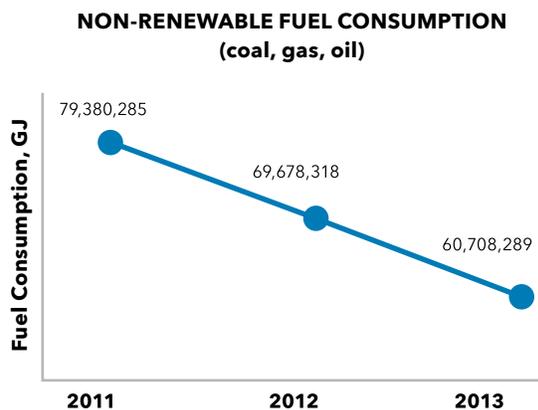
Greenhouse Gas Emissions

Measuring and reducing our greenhouse gas (GHG) emissions, particularly our carbon intensity, is a key objective in our effort to minimize our environmental impacts. In 2012 we saw our carbon intensity ratio increase with the addition of new plants to our portfolio and increased dispatch of some of our thermal

facilities. However, in 2013, the intensity ratio increased for our thermal portfolio but decreased for our Solutions portfolio. Overall our intensity ratio reduced to 0.98 with the availability of our large wind farm in Brazil. We continue to break new ground with renewable energy projects in Peru and Italy slated to enter the operations portfolio in 2014.



2013 data includes information from all thermal businesses excluding Bonaire. For Solutions, only six of our nine businesses calculate and report carbon emissions. Direct CO₂ emissions are reported on a calculated basis using site-specific fuel data. Biogenic CO₂ emissions of 467,237 tonnes for 2013, 420,000 tonnes for 2012, and 676,275 tonnes for 2011 are included in the Thermal Totals above.



Fuel consumption is measured on a usage basis.

As part of our carbon management program, we pay close attention to the requirements of climate and energy regulatory frameworks around the world, including the European Union Emissions Trading System. Our European businesses are allocated European Union Allowances (EUAs) under National Allocation Plans (NAPs) although those allowances have been significantly reduced. When our allocations are insufficient to offset our carbon emissions, we purchase additional allowances through trading processes. The Clean

Development Mechanism (CDM), defined in the Kyoto Protocol, provides Certified Emission Reduction units (CERs) for emissions-reduction projects in developing countries and our accredited carbon offset projects have received these allowances that may also be traded. A third category of allowances, Emission Reduction Units (ERUs) generated by a Joint Implementation project, are project-based tradeable credits generated from activities to reduce greenhouse emissions and historically some of our projects have also had ERU allowances.

CO₂ ALLOWANCES BY CARBON TRADING FRAMEWORK

CARBON TRADING FRAMEWORK	ALLOWANCES, TONNES 2012	ALLOWANCES, TONNES 2013
EUAs	6,977,270	1,898,271
ERUs	65,057	-
CERs	46	36

Air Emissions

Other air emissions such as nitrogen oxides (NO_x), sulphur oxides (SO₂), dust, particulate matter and carbon monoxide also require careful management to limit health risks and environmental impacts. Our 2013 emissions and related fuel inputs are reflected in the tables below. Our results reflect a decline in SO₂ and

NO_x emissions as a result of the installation of NO_x reduction equipment at Maritsa in 2013. Additionally, the results do not reflect the emissions from our St. Martin business as the information was not available at the time of reporting.

Fuel Type	NO _x mg/Nm ³ (Plant Stack)			SO ₂ mg/Nm ³ (Plant Stack)			Dust/PM10 mg/Nm ³ (Plant Stack)			CO mg/Nm ³ (Plant Stack)		
	2011	2012	2013	2011	2012	2013	2011	2012	2013	2011	2012	2013
Coal, Gas, & Fuel Oil	1,087	1,060	609	649	832	924	101	106	135	146	155	227
Solutions	123	399	426	n/a	n/a	n/a	3	18	15	207	552	555
Emissions/MWh all generating capacity	not reported	not reported	0.0002	not reported	not reported	0.0003	not reported	not reported	0.0000	not reported	not reported	0.0001
Emissions/MWh all combustion plants	not reported	not reported	0.0002	not reported	not reported	0.0004	not reported	not reported	0.0000	not reported	not reported	0.0001

Air Emissions excludes Bonaire, St. Martin (for 2013), and Sochagota.

Water Management

Managing water consumption is another way we reduce environmental impacts but we also pay careful attention to our water treatment and the quality of water discharged. We draw water from rivers, lakes, wells, and reservoirs and also purchase water from municipalities. The water we use is treated prior to use to ensure

the safe-keeping of our equipment and also when discharged, with monitoring and testing to ensure water quality. In most power plants, our water is reused and recycled in business processes and we assess water availability, risks of scarcity, and disposal for all new projects.

	PURCHASED WATER (m ³)			SURFACE WATER (m ³)			GROUND WATER (m ³)		
	2011	2012	2013	2011	2012	2013	2011	2012	2013
Coal, Gas & Oil	380,253	232,769	1,788,321	27,651,852	23,594,608	17,858,858	167,763	171,940	339,052
Solutions	183,658	262,634	362,308	-	-	-	24,215	98,461	44,840
Renewables	-	-	84	-	-	1	-	-	37,393
Construction	-	-	6,864	-	3,873	-	-	-	2,989

Our water withdrawal is measured by metering and actual consumption. Our 2013 data in the Coal, Gas & Oil category includes water withdrawal at our Arrubal business from the Ebro river, a water source "important to surrounding communities. Water withdrawal at Maritsa includes water from the Rozov Kladenetz dam, a registered protection area for fauna and flora. Water withdrawal at Fibrominn is from community wells. Any water withdrawn from rainwater collected directly and stored is not reported as it is insignificant. We also do not report water withdrawn from waste water from another organization as it is insignificant.

WATER REUSE, DISCHARGE, EVAPORATION (m³)

	REUSE 2013	DISCHARGE 2013	EVAPORATION 2013
Thermal	3,472,278	3,160,957	4,342,857
Solutions	67,139	102,785	29,934
Construction	-	-	6,864

We are reporting on water reuse, discharge, and evaporation for the first time in 2013. Our data includes our most significant assets in the Coal, Gas & Oil category, including Arrubal, Martisa, and KTE. Within the Solutions portfolio, four of our nine businesses reported data. We will report further on this metric as information becomes available.



Lake Kivu, Rwanda

Biodiversity

Our project locations can sometimes impact biodiversity due to our footprint on land, or in the case of our hydro facilities, water. During project development, we carefully assess our impacts on biodiversity and identify any required offsets. These include multi-year reforestation programs in Peru that will

fully offset impacts and, in fact, increase the habitats for wildlife in the region. We carefully monitor our activities during construction and operations and pay particularly close attention to our impacts on protected areas, reducing risks through proactive activities such as planning and implementing offset programs.

BIODIVERSITY

	SIZE KM ² 2013	PROTECTED AREA 2013	ATTRIBUTE 2013
Water	0.65	Yes	Freshwater
Land	10.19	Yes	Terrestrial

We are reporting on the biodiversity indicator for the first time in 2013 and the scope of our reporting is limited to hydro and wind power generation in Brazil.

REFORESTATION PROGRAMS

	2011	2012	2013
Number of Seedlings Planted (Brazil/Peru)	n/a	27,687	10,370

Compliance and Preventive Measures

At each of our sites, we also adopt preventive measures to minimize the risk of environmental incidents, including spills. However, in the event of an incident or spill, we have emergency response plans in place to take quick and effective measures to mitigate any damage. We also monitor our compliance with environmental regulations and where we find non-compliance or non-conformances, we act quickly to remedy the situation and implement corrective actions, often on a voluntary basis.

We have mechanisms in place to record both environmental and social grievances and have successfully resolved all reported grievances in 2013, none of which were significant. These mechanisms include formal grievance procedures that outline who to contact at the company, how the grievance will be resolved, and how to take action if a satisfactory resolution is not received. We also accept and resolve informal grievances as part of our stakeholder engagement processes.

ENVIRONMENTAL SANCTIONS

	NON-MONETARY 2013	MONETARY 2013
Number of Incidents	-	2

Asa Branca was sanctioned in 2013 due to a missing permit relating to our substation. This was resolved by formal agreement with the environmental agency with a minor sanction assessed and a special permit granted. Talara received a minor sanction in 2014 for activities in 2013 relating to deforestation activities without the appropriate permit.

SPILLS & CONTAMINATION

	2011	2012	2013
Number of Spills	26	18	22

Our Maritsa, Asa Branca, Benin, and Togo businesses reported spills in 2013. The spills were insignificant (19 spills were 0-10 liters and 3 spills were 10-100 liters) and no permanent impacts to the environment were reported, nor did they result in legal action or fines. Corrective actions were taken for all spills.

REPORTED GRIEVANCES

	Environmental 2013	Social 2013
Number of Grievances	1	13

RESOLVED GRIEVANCES

	Environmental 2013	Social 2013
Number of Grievances	1	13

All grievances reported were filed through a formal grievance process and all grievances were resolved within the reporting year. None of the grievances were material and corrective actions were implemented at the businesses.

ENVIRONMENTAL EDUCATION

	2011	2012	2013
Number of Community Members and Contractors Trained in environmental education	n/a	3,411	5,712

SOCIAL IMPACTS

Our labor impacts for 2013 are presented below. During 2013, our total employee population grew by 140 employees or 10%. Nearly all of our employee growth took place in Latin America and Africa, 56% and 47% of total growth respectively, and our female employee population grew 8.71% while our male population grew 10.26%. Our employee growth is due to new businesses in these regions and the labor information from our Sochagota business is not included and is not material to this report. Additionally, we do not track data on minority groups at our businesses.

Our managers are trained to be aware of any situations where work undertaken by us or our supply chain does not take place within appropriate institutional and legal frameworks. Labor practice grievances can be raised informally with line management or formally through our compliance hotline or by using our adopted grievance mechanism, and all grievances raised are immediately addressed by our human resources team, our legal team, and management. In 2013, we had two grievances. The first grievance reported was related to

a sub-contractor on a construction project. Although we were not primarily responsible for the actions raised in the grievance, we successfully resolved the issue with the contractor and proactively provided labor rights training on site to all contractor and sub-contractor employees. The second grievance related to an employee's interpersonal relationships with his colleagues and this was resolved by successfully transferring him to a new work location. Other than these isolated incidents, we were not required to address any other situations where our employees or people working for suppliers were not provided the social and labor protection that they are entitled to receive by national labor law. We did not observe any violations of international labor standards or national labor law and to the best of our knowledge, conditions of work including compensation, working time, rest periods, holidays, disciplinary and dismissal practices, maternity protection, the workplace environment, occupational health and safety, the quality of living accommodations where provided, and welfare matters such as safe drinking water, canteens and access to medical services were met.

EMPLOYEE DATA AS OF DECEMBER 31, 2013

	LATAM			EUROPE			AFRICA			USA			GLOBAL EMPLOYEES		
	M	F	TOTAL	M	F	TOTAL	M	F	TOTAL	M	F	TOTAL	M	F	TOTAL
Total Full-time Employees	49	21	70	914	256	1,170	101	12	113	37	21	58	1,101	310	1,411
Benefits Provided to Full-time Employees¹	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Total Part-time Employees	0	0	0	6	5	11	0	0	0	0	0	0	6	5	11
Benefits Provided to Part-time Employees²	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No
Employees <30	12	4	16	110	34	144	12	4	16	13	8	21	147	50	197
Employees 30-50	33	14	47	529	157	686	82	8	90	15	11	26	659	190	849
Employees >50	4	3	7	275	65	340	7	0	7	9	2	11	295	70	365
Total Managers	17	7	24	74	20	94	13	5	18	13	5	18	117	37	154
% of Male and Female Managers	24%	10%	34%	6%	2%	8%	12%	4%	16%	22%	9%	31%	8%	3%	11%
% of Employees Receiving Performance Reviews³	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

M = MALE F = FEMALE

¹ Benefits generally include Health Coverage (state or private), Life Insurance and Disability Insurance. Where state pensions are not provided, our benefits generally include retirement provision. We do not have a stock ownership plan as we are privately held.

² Part-time employees generally do not receive company paid benefits unless legally required.

³ Excludes employees joining ContourGlobal after September 1, 2012.

ContourGlobal's employees are primarily permanent employees. ContourGlobal does not have a substantial portion of its work performed by workers who are legally recognized as self-employed, or by individuals other than employees or supervised workers. The only exception to this is during plant construction when works are performed under turn-key engineering, procurement and construction agreements. Construction is not our core business and thus we are not presenting any data for supervised workers. Further, ContourGlobal does not have any significant variations in employment numbers due to seasonal variations or generation output.



ContourGlobal Togo

ContourGlobal has adopted fair hiring and employment practices. We pride ourselves on providing a work environment that gives everyone an opportunity to succeed and our compensation policy is non-discriminatory. We give our new hires onboarding training that includes topics on anti-corruption, health and safety, and human rights. Management and employees regularly meet to discuss working conditions and labor issues and where we have worker representatives, meetings are regularly held and training provided to the representatives as needed. We provide competitive compensation including benefits such as life insurance, health coverage (state or private), disability coverage, and parental leave for our full-time employees.

In 2013, we did not have any significant operational changes that impacted employees and their elected representatives, however, in the event such a situation arises, we would

comply with all notice periods and consultations provided for in any collective agreements and provide notice based on best practices in the country affected.

Our Human Resources ("HR") team works closely with our employees to ensure they maintain their health and return to work following prolonged illnesses and we provide benefits to employees for emergency evacuation and medical benefits abroad.

All of our businesses are reviewed for human rights impacts, both in normal operation and throughout our supply chain. We conduct social and environmental impact assessments and implement community programs to address local needs. While operating, we conduct on-site inspections and observe employment practices of our suppliers.

EMPLOYEE TURNOVER¹ AS OF DECEMBER 31, 2013

	LATAM			EUROPE			AFRICA			USA			GLOBAL EMPLOYEES		
	M	F	TOTAL	M	F	TOTAL	M	F	TOTAL	M	F	TOTAL	M	F	TOTAL
Employees Leaving ContourGlobal in 2013	23	3	26	58	24	82	11	6	17	13	8	21	105	41	146
Turnover %	21%	3%	24%	5%	2%	7%	7%	4%	10%	21%	13%	33%	7%	3%	9%
Employees < 30 Leaving ContourGlobal in 2013	2	2	4	6	4	9	1	3	4	3	3	6	11	12	23
Turnover % of Employees <30	2%	2%	4%	0%	0%	1%	1%	2%	2%	5%	5%	10%	1%	1%	1%
Average tenure in months of employees < 30	3.50	24.00	13.75	13.02	25.70	18.65	-	-	-	35.64	17.04	26.34	16.27	24.33	20.47
Employees 30-50 Leaving ContourGlobal in 2013	18	1	19	26	12	38	9	2	11	8	5	13	61	20	81
Turnover % of Employees 30-50	17%	1%	18%	2%	1%	3%	5%	1%	7%	13%	8%	21%	4%	1%	5%
Average tenure in months of employees 30-50	20.03	9.96	19.50	200.50	139.00	43.57	14.89	9.00	13.82	19.68	23.52	21.16	33.04	31.38	32.63
Employees >50 Leaving ContourGlobal in 2013	3	0	3	26	8	34	1	0	1	2	0	2	32	8	40
Turnover % of Employees > 50	3%	0%	3%	2%	1%	3%	1%	0%	1%	3%	0%	3%	2%	1%	3%
Average tenure in months of employees > 50	39.00	-	39.00	89.85	147.75	103.47	5.00	-	5.00	44.28	-	44.28	76.81	147.75	91.00

M = MALE F = FEMALE

¹ Turnover is reported as Total Employees of Group Leaving in 2013 (voluntarily and involuntarily)/Total Employees as of December 31, 2013. Notice periods in each country vary significantly but can range from 1-5 weeks. In each country ContourGlobal complies with the statutory requirements or notice periods specified in collective bargaining agreements.

An employee's right to freely associate and enter into collective bargaining is firmly respected in the ContourGlobal workplace. Our employees are encouraged to exercise their rights to participate in unions or collective bargaining agreements and we do not have any policies in place that would affect an employee's decision to join. With a significant

portion of our businesses represented collectively, we do not have any material risks these rights might be violated. In 2013, we did not face any significant labor issues that might have resulted in strikes and we intend to continue to manage our labor relations proactively to ensure these situations do not arise.

UNIONS & COLLECTIVE BARGAINING AGREEMENTS (CBAS) AS OF DECEMBER 31, 2013

	LATAM	EUROPE	AFRICA	US
Total Number of Employees covered by a Collective Bargaining Agreement	61	1,121	64	-
% of Total Employees covered by a Collective Bargaining Agreement	56%	87%	39%	0%
Total Number of Employees in a Union	0	723	0	0
% of Total Employees in a Union	0%	60%	0%	0%

Within LATAM, employees in Brazil only are covered by a CBA.

Within Europe, employees from France, Romania, Bulgaria, Ukraine and Italy are covered by a CBA and employees in Bulgaria and Ukraine participate in unions.

Within Africa, employees in Togo and Rwanda are covered by a CBA.

Regarding suppliers, our greatest risks exist with our large construction projects around the world. We proactively ensure that our suppliers respect these rights providing training and materials on worker rights for contractor and sub-contractor employees and would exercise our right to stop work if required. All of our businesses are reviewed for Human Rights impacts, both in normal operation and throughout our supply chain and across all geographies. Many of our plants are located in jurisdictions with high human rights risk profiles but we mitigate this risk by conducting social and environmental impact assessments

TRAINING DATA 2013

	LATAM	EUROPE	AFRICA	US
Total Training Hours	6,163	32,133	2,146	306
Manager Training Hours	2,426	5,457	6,973	229
Non-Manager Training Hours	3,737	26,676	42	77
Average Training Hours for All Employees	57	19	55	5
Average Training Hours for Managers	81	26	42	10
Average Training Hours for Non-Managers	48	18	61	2

and implementing management programs as recommended. We adhere to a minimum working age of 18 at all of our locations, regardless of risk profile due to the hazardous nature of our work, and we require proof of age and documented employment records to avoid any instances of forced or compulsory labor.

All of our businesses implement community programs to address local needs. When identifying social programs, we undertake a community needs assessments and consider the impacts we might have when entering a new country such as displacement and

construction nuisances. We also consider the needs of groups such as women, children, indigenous people, and groups that might be at risk. Additionally, we work closely with municipalities and employees to identify appropriate projects. While operating, we conduct on-site inspections and observe employment practices of our suppliers.

In 2013, we had no activity resulting in displacement and we did not receive any grievances related to prior displacement.

We have not reported any incidents of violations involving human rights or rights of indigenous peoples, and actions taken in 2013 were limited to assessing our impacts. In 2013, we did not record any grievances regarding human rights impacts. We have not yet developed a formal training program for our security personnel. In most cases, we have contracted security firms and in our due diligence we assess human rights risks and technical competency of security personnel.

HUMAN RIGHTS IMPACTS

	2011	2012	2013
Total Number of Incidents of Discrimination	0	0	0
Total Number of Incidents of Child Labor	0	0	0
Total Number of Incidents involving Indigenous Rights	0	0	0

Managing our anti-corruption impacts requires a zero-tolerance approach with safeguards in place to ensure we can comply with our own standards. Risk assessment and due diligence are key aspects of our anti-corruption program along with intensive training of our employees,

particularly those that might engage with government officials. We include robust anti-corruption provisions in all contracts and provide a training document, our Anti-Corruption Compliance Guide, to all partners and suppliers.

ANTI-CORRUPTION IMPACTS

	2011	2012	2013
Total Number of ContourGlobal Businesses Analyzed for Corruption Risks	21	34	38
Percentage of Businesses Analyzed for Corruption Risks	100%	100%	100%

General Standard Disclosure	Pages and Explanations	External Assurance
STRATEGY AND ANALYSIS		
G4-1	Message from CEO, pp. 1-4	n/a
ORGANIZATIONAL PROFILE		
G4-3	Fact Sheet, p. 7	n/a
G4-4	Fact Sheet, p. 9	n/a
G4-5	Performance Impacts, p.50	n/a
G4-6	Fact Sheet, pp. 7, 10-13	n/a
G4-7	Manage our Business Responsibility, p. 36 Performance Impacts, p. 49	n/a
G4-8	2013 At a Glance, pp. 5-6 Fact Sheet, pp. 9-13	n/a
G4-9	2013 At a Glance, p. 5 Fact Sheet, pp. 10-13 Performance Impacts, pp. 54-55	n/a
G4-10	Fact Sheet, p. 7 Performance Impacts, p. 67	n/a
G4-11	Manage our Business Responsibility, p. 37 Performance Impacts, p. 70	n/a
G4-12	Manage Our Business Responsibility, pp. 34-35	n/a
G4-13	Grow Well, p. 20 Operate Safely and Efficiently and Minimize Impact, p. 25 Performance Impacts, p. 54-55 No significant changes occurred regarding our supply chain in 2013.	n/a
G4-14	Principles and Progress, p. 15	n/a
G4-15	Manage Our Business Responsibility, p. 30-35	n/a
G4-16	Fact Sheet, p. 9	n/a
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES		
G4-17	Performance Impacts, p. 49	n/a
G4-18	Performance Impacts pp. 50-52	n/a
G4-19	Performance Impacts, pp. 50-51	n/a
G4-20	Performance Impacts, p. 50-52 GRI G4 Content Index, pp. 72-80	n/a
G4-21	Performance Impacts, p. 52 GRI G4 Content Index, pp. 72-80	n/a
G4-22	All restatements to prior year reporting are described in footnotes to the performance data tables.	n/a
G4-23	We are not reporting any significant changes in the Scope and Aspect Boundaries of the report.	n/a
STAKEHOLDER ENGAGEMENT		
G4-24	Principles and Progress, pp. 15-18	n/a
G4-25	Principles and Progress, p. 15	n/a
G4-26	Principles and Progress, pp. 15-18	n/a
G4-27	Principles and Progress, pp. 16-18	n/a

General Standard Disclosure	Pages and Explanations	External Assurance
REPORT PROFILE		
G4-28	Performance Impacts, p. 49	n/a
G4-29	Performance Impacts, p. 49	n/a
G4-30	Performance Impacts, p. 49	n/a
G4-31	Performance Impacts, p. 50	n/a
G4-32	Performance Impacts, p. 49 GRI G4 Content Index, pp. 72-80	n/a
G4-33	Performance Impacts, p. 49	n/a
GOVERNANCE		
G4-34	Manage Our Business Responsibility, pp. 31-33	n/a
ETHICS AND INTEGRITY		
G4-56	Fact Sheet, p. 7 Going Beyond Power, pp. 38-43 Principles and Progress, p. 15 Manage our Business Responsibility, pp. 30-35	n/a
SECTOR SUPPLEMENT DISCLOSURES		
G4-EU1	Fact Sheet, p. 7 Performance Impacts, p. 54-55	n/a
G4-EU2	Performance Impacts, p. 54-55	n/a
G4-EU3	In 2013 we sold our power to 18 industrial and institutional customers.	n/a
G4-EU4	Performance Impacts, p. 55	n/a
G4-EU5	Performance Impacts, p. 62	n/a

For additional information, please see our corporate website at <http://www.contourglobal.com>

GRI G4 SPECIFIC DISCLOSURE

- Material for all entities within the organization and all entities and groups outside the organization
- Material for all entities within the organization and Suppliers outside the organization
- Material for all entities within the organization, all employees, contractors, and all Labor and Health and Safety groups outside the organization, particularly in developing countries
- Material for all IPP entities within the organization and stakeholders of our IPP businesses
- Material for all entities within the organization, all employees, and all labor groups outside the organization
- Material for all entities within the organization, all employees, contractors, and all Labor and Health and Safety groups outside the organization
- Material for entities in Brazil, Peru, and Rwanda and entities and groups outside the organization in those countries.

Material Aspects	Aspect Boundaries	DMA Page #	Indicators	Indicator Page #	Explanations and Omissions	External Assurance
ECONOMIC						
Economic Performance	●	Fact Sheet, pp. 7-8 Going Beyond Power, pp. 38-43 Principles and Progress, p. 15 Performance Impacts, p. 60	G4-EC1	Corporate Action Plan, p. 45 Performance Impacts, p. 60	We do not have information available for significant businesses or information broken out by region. Additionally we have reported Total Equity instead of Net Equity and we are unable to report on Capital. We will begin reporting these in 2015.	Audited results
Indirect Economic Impacts	●	Going Beyond Power, p. 38 Manage our Business, p. 30 Corporate Action Plan, pp. 44-46	G4-EC7	Going Beyond Power, pp. 39-43 Principles and Progress, p. 17		n/a
	●		G4-EC8	Going Beyond Power, p. 39	We are unable to report fully the significance of the impacts in the context of external benchmarks and stakeholder priorities, such as national and international standards, protocols, and policy agendas due to lack of data. We will begin reporting on this indicator in our 2014 report.	n/a
Procurement Practices	●	Principles and Progress, p. 18 Manage Our Business Responsibility, p. 30 Performance Impacts, p. 60	G4-EC9	Performance Impacts, p. 60		n/a
System Efficiency	●	Operate Safely and Efficiently and Minimize Impacts, p. 26 Performance Impacts, p. 59	G4-EU11	Performance Impacts, pp. 54-55		

SPECIFIC STANDARD DISCLOSURES

Material Aspects	Aspect Boundaries	DMA Page #	Indicators	Indicator Page #	Explanations and Omissions	External Assurance
Availability and Reliability	●	Grow Well, pp. 20-21 Operate Safely and Efficiently and Minimize Impacts, pp. 25-27 Corporate Action Plan, p. 45 Performance Impacts, p. 59	G4-EU10	See Explanation	This indicator is not applicable as ContourGlobal owns only generation facilities.	n/a
ENVIRONMENTAL						
Energy	●	Going Beyond Power, p. 39 Operate Safely and Efficiently and Minimize Impacts, pp. 22, 25 Corporate Action Plan, p. 45 Performance Impacts, pp.61-62	G4-EN3	Performance Impacts, pp. 54-55	As an electricity generation company, we do not report consumption of electricity, heat, cooling, or steam.	n/a
	●		G4-EN5	Performance Impacts, pp. 54-55		n/a
Water	●	Operate Safely and Efficiently and Minimize Impacts, pp. 22, 25-27 Performance Impacts, p. 63	G4-EN8	Performance Impacts, p. 63		n/a
	●		G4-EN10	Performance Impacts, p. 63		n/a
Biodiversity	●	Operate Safely and Efficiently and Minimize Impacts, pp. 25-27 Performance Impacts, pp. 64	G4-EN11	Performance Impacts, p. 64	We are reporting on biodiversity indicators for the first time in 2013 and the scope of our reporting is limited to hydro and wind power generation in Brazil. We are unable to report on this indicator due to insufficient data. We will be expanding our biodiversity reporting to include biodiversity impacts of offset habitats and will begin reporting on this indicator within two years.	n/a
Emissions	●	Operate Safely and Efficiently and Minimize Impacts, pp. 22, 25-27 Corporate Action Plan, p. 45 Performance Impacts, pp. 61-65	G4-EN15	Performance Impacts, pp. 61-62	We have reported only CO ₂ at a global warming potential (GWP) rate of 1.	n/a

Material Aspects	Aspect Boundaries	DMA Page #	Indicators	Indicator Page #	Explanations and Omissions	External Assurance
	●		G4-EN18	Corporate Action Plan, p. 45		n/a
	●		G4-EN21	Performance Impacts, p. 62	We have used direct measurement to report G4-EN21. We have not reported persistent organic pollutants (POP), volatile organic compounds (VOC), or hazardous air pollutants (HAP) as they are not material.	n/a
Effluents & Waste	●	Operate Safely and Efficiently and Minimize Impacts, p. 22, 25-27 Performance, p. 63	G4-EN24	Performance Impacts, p. 63		n/a
Compliance	●	Going Beyond Power, pp. 38-39 Operate Safely and Efficiently and Minimize Impacts, pp. 22, 25 Performance Impacts, p. 65	G4-EN29	Operate Safely and Efficiently and Minimize Impacts, p. 25 Performance Impacts, p. 65	Environmental fines are insignificant representing less than USD30k.	n/a
Supplier Environmental Assessment	●	Manage our Business Responsibility, p. 35	G4-EN32	See Explanation	We do not undertake formal supplier environmental assessments but review suppliers environmental performance as part of our due diligence. We will begin assessments over the next three years.	n/a
Environmental Grievance Mechanisms	●	Corporate Action Plan, p.45 Performance Impact, p. 65	G4-EN34	Performance impacts, p. 65		n/a
SOCIAL						
Employment	●	Grow Well, pp. 20-21 Manage our Business Responsibility, p. 33 Performance Impacts, pp. 66-70	G4-LA1	Performance impacts, p. 67	In 2012 we disclosed that we would begin reporting new employee hires by age group or gender by 2013, however we will begin reporting this information in 2014.	n/a
	●		G4-LA2	Performance impacts, p. 80	We have reported an overview of benefits included for full-time employees and will report additional details in 2014.	n/a
	●		G4-EU17	See Explanation	We have not reported days worked broken out by type of activity. This will be reported in 2015.	n/a

SPECIFIC STANDARD DISCLOSURES

Material Aspects	Aspect Boundaries	DMA Page #	Indicators	Indicator Page #	Explanations and Omissions	External Assurance
	●		G4-EU18	See Explanation	We have not reported the percentage of contractors and subcontractor employees that have undergone relevant health and safety training but will begin reporting this in the next two years.	n/a
Labor/Management Relations	●	Performance Impacts, pp. 68-69	G4-LA4	Performance impacts, p. 69		n/a
Occupational Health & Safety	●	Principles and Progress, p. 15 Operate Safely and Efficiently and Minimize Impacts, pp. 22-24 Corporate Action Plan, p. 45 Performance Impacts, p.59	G4-LA6	Fact Sheet, p. 8 Corporate Action Plan, p. 45 Performance impacts, p. 59	We are unable to report by region or gender due to insufficient data and we do not report on absentee rate or occupational disease rate as it is not significant for our businesses. We intend to report on region and gender in 2014 for employees and within three years for contractors.	n/a
Training & Education	●	Operate Safely and Efficiently and Minimize Impacts, p. 22 Manage our Business Responsibility, p. 33	G4-LA9	Performance impacts, p. 70	We are unable to report on gender due to insufficient data. We will report on gender in 2014.	n/a
	●		G4-LA11	Performance impacts, p. 65		n/a
Diversity & Equal Opportunity	●	Manage our Business Responsibility, p. 33	G4-LA12	Performance Impacts, p. 70	We have not reported the percentage of individuals within the organization's governance bodies the categories of gender, age, or minority groups due to insufficient data. We will report on this in 2014. We do not report on minority groups in our employee data due to insufficient data. We will report on minority groups in 2014 if material.	n/a
Equal Remuneration for Women and Men	●	Performance Impacts, pp. 68-71	G4-LA13	See Explanation	We do not distinguish by gender in our hiring or remuneration practices, however, we have not disclosed our remuneration by gender. We expected to report on this in 2013 but have deferred the reporting until 2014.	n/a
Supplier Assessment for Labor Practices	●	Principles and Progress, p. 18 Manage our Business Responsibility, p. 35	G4-LA14	See Explanation	We do not undertake formal supplier labor assessments but review suppliers labor performance as part of our due diligence. We will begin assessments over the next three years.	n/a

Material Aspects	Aspect Boundaries	DMA Page #	Indicators	Indicator Page #	Explanations and Omissions	External Assurance
Labor Practices Grievance Mechanisms	●	Corporate Action Plan, p. 46 Performance Impacts, pp. 65-66	G4-LA16	Performance Impacts, p. 65	We did not have any material grievances regarding labor practices filed, addressed, and resolved through formal mechanisms.	n/a
Investment	●	Principles and Progress, p. 18 Manage our Business Responsibility, p. 33	G4-HR1	See Explanation	We do not currently classify investment agreements or contracts as significant, however, all agreements contain general provisions that counterparties must adhere to ContourGlobal standards. In 2014 we will define "significant investment agreements" and incorporate specific human rights clauses. We also plan to implement a human rights assessment program over the next three years.	n/a
Non-Discrimination	●	Manage our Business Responsibility, pp. 33-35 Performance Impacts, p. 70	G4-HR3	Manage our Business Responsibility, p. 35 Performance Impacts, p. 70		n/a
Freedom of Association and Collective Bargaining	●	Manage our Business Responsibility, p. 35 Performance Impacts, p. 70	G4-HR4	Manage our Business Responsibility, p. 34		n/a
Child Labor	●	Manage our Business Responsibility, pp. 33-35	G4-HR5	Manage our Business Responsibility, p. 33		n/a
Forced or Compulsory Labor	●	Manage our Business Responsibility, p. 33 Performance Impacts, pp. 70-71	G4-HR6	Manage our Business Responsibility, p. 33		n/a
Indigenous Rights	●	Manage our Business Responsibility, p. 33	G4-HR8	Performance Impacts, p. 71		n/a
Supplier Human Rights Assessment	●	Principles and Progress, p. 15 Manage our Business Responsibility, p. 35 Corporate Action Plan, p. 46 Performance Impacts, p. 68	G4-HR10	See Explanation	We do not undertake formal supplier human rights assessments but review suppliers human rights performance as part of our due diligence. We will begin assessments over the next three years.	n/a
Human Rights Grievance Mechanism	●	Corporate Action Plan, p. 45 Performance Impacts, pp. 70-71	G4-HR12	Performance Impacts, p. 71		n/a

SPECIFIC STANDARD DISCLOSURES

Material Aspects	Aspect Boundaries	DMA Page #	Indicators	Indicator Page #	Explanations and Omissions	External Assurance
Local Communities	●	Going Beyond Power, pp. 38-43 Manage our Business Responsibility, p. 35	G4-SO1	Manage our Business Responsibility, p. 35 Performance Impacts, pp. 70-71		n/a
	●		G4-EU22	See Explanation	We manage impacts related to displacement on a case by case basis. In 2013, we did not have any impacts relating to displacement.	n/a
Disaster/ Emergency Planning and Response	●	See Explanation			All ContourGlobal construction and operations locations have plans in place that are the responsibility of the construction site manager or plant manager. Plans are reviewed periodically and when changes in business processes or the work environment take place. Additionally, we have corporate notification and response procedures in place in the event an emergency or disaster occurs. All plans are reviewed by our health and safety organization and other stakeholders and recommendations are implemented to ensure all businesses are properly prepared.	n/a
Anti-corruption	●	Manage our Business Responsibility, pp. 31-34 Performance Impacts, p. 71	G4-SO3	Performance Impacts, p. 71	All of our businesses face significant anti-corruption risks due to the nature of our work and our engagement with governmental officials as well the locations where we operate. Significant risks might arise in our supply chain where we utilize suppliers and contractors on a regular basis and also include operating in countries with a high risk index.	n/a
	●		G4-SO4	Corporate Action Plan, p. 46 Performance Impacts, p. 71	We have not broken down our training data by employee type or by region. We will begin reporting this detail over the next two years.	n/a
Compliance	●	Manage our Business Responsibility, pp. 30-35	G4-SO8	See Explanation	We did not have any significant fines or sanctions assessed in 2013.	n/a
Supplier Assessment for Impacts on Society	●	Manage our Business Responsibility, pp. 34-35	G4-SO9	See Explanation	We do not undertake formal supplier society impact assessments but review suppliers societal performance as part of our due diligence. We will begin assessments over the next three years.	n/a
Grievance Mechanisms for Impacts on Society	●	Principles and Progress, p. 15 Corporate Action Plan, p. 46	G4-SO11	Performance Impacts, 65	We did not have any material grievances regarding impacts on society. Minor grievances are raised at the local level and resolved. Examples of our management approach can be found in the KivuWatt Case Study.	n/a

Material Aspects	Aspect Boundaries	DMA Page #	Indicators	Indicator Page #	Explanations and Omissions	External Assurance
Customer Health and Safety	●	Going Beyond Power p. 38	G4-SO11		We do not distinguish between the health and safety of our employees, our customers, or the community. All of our health and safety standards and management tools apply to customer health and safety.	n/a
	●		G4-PR1	See Explanation	Health and safety risks are identified and mitigated throughout the life cycle of our projects and 100% of our businesses are assessed.	n/a
	●		G4-PR2	See Explanation	We did not have any incidents of non-compliance with health and safety regulations resulting in a significant fine or penalty or warning. We conducted extensive health and safety inspections with some incidents of non-compliance with voluntary codes reported, however, these are not material and were resolved with corrective actions.	n/a
	●		GR-EU25	See Explanation	We did not have any injuries or fatalities to the public involving company assets, including judgments, settlements, and pending legal cases of diseases.	n/a
	●	Going Beyond Power p. 38	G4-EU30	Performance Impacts, 56		n/a