



Never Compromise

2016 Annual Corporate Sustainability Report



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Letter from the CEO

Our sixth sustainability report is organized around our values with a special emphasis on the value that we embrace as first among equals: health & safety. We are first and foremost an industrial company, one whose plant-based processes are imbued with unique risks—moving parts, electricity, high temperatures, chemicals, gases and high pressure. Our first duty, as employees and colleagues, is to ensure that we each go home every day the same way we arrived to work—healthy, on our own two feet, walking through the same plant gate that welcomed us at the start of our shift.

We have always held ourselves accountable to adopt and honor a “one company, one policy” philosophy in which we expect all of our plants and employees to adhere to the same high standard of excellence. We of course recognize that safety standards and expectations and patterns of safe working vary tremendously around the world and that many ContourGlobal people come to us from companies which do not privilege health and safety in their day-to-day operations. We recognize too that there is a temptation to apply different standards to people on our work sites depending upon whether they are employed by us directly or are working for us as contractors. In some of our markets, it is challenging enough to implement our health and safety standards for our employees and to develop and train them to work according to our norms without also taking on the responsibility to raise the bar for independent contractors

working on our site. Many companies address this challenge by simply applying one standard to their own employees and another to their contractors, memorialized in their reporting by distinguishing between their “own” health and safety performance and that of their contractors.

But we believe that everyone present on our site—whether employees, visitors or contractors—is a person for whom we are responsible and who should benefit from our approach to health and safety. Each should leave our site every day the same way we expect our employees to leave: healthy and safe. We do not distinguish between “us” and “them” in either our health and safety standards or the humans on our sites and as such do not categorize separately our safety performance from our contractors’ safety performance. We have, and will always, report single health and safety statistics for our sites and offices that do not distinguish between our people and our contractors.

As committed members of the United Nations Global Compact (“UNGC”) and firm adherents to the theory and practice of sustainability as a catalyst for better business, we are increasingly focusing on going “beyond power” and committing to make the places where we invest better because we are there. In keeping with UNGC principles, we have expanded our thinking to place greater emphasis not only on the direct actions that we can take to contribute to the improvement of the countries in which we work



but also to recognize that, particularly when we construct a new power plant, we have a unique opportunity to mobilize like-minded partners and contractors who through their actions can help us create better societies and environments. We realize that this means putting our money where our mouth is and incentivizing companies to join us to reinforce our commitment to the UNGC principles.

In 2016, for the first time, we offered a substantial contractual bonus to a construction contractor if it agreed to embrace the UNGC principles to which we are committed and take concrete, measurable and auditable steps to ensure that health, safety, and ethics were respected on our site and in its supply chain and work practices. To that end, we offered \$232,389 of unexpected compensation if our contractor committed to take the following actions:

1. Commit to and achieve Zero Health & Safety Long Term Incidents (“LTIs”) during the construction of the power plant;
2. Agree to commission, at our expense, a Health & Safety Audit of the site and its reporting;
3. Commit to adopting our UNGC Supplier’s Guide and apply UNGC principles to its supply chain for the project;
4. Agree to commit to our compliance guide and commission, at our expense, a compliance & ethics audit of its procurement and project management activities.

To our disappointment, our contractor passed on the opportunity to join us in a heightened commitment to go Beyond Power (and get paid well to do so). The bonus is still on the table. We are looking for like-minded partners who share our belief in the UNGC principles and the recognition that good business creates better returns for all.

Finally, it is with great sadness that we dedicate this report to the memory of our great colleague and good friend, Awakissim Assih. Assih was one of our first employees at ContourGlobal Togo, where he joined in 2009 as a Shift Engineer. Over the past eight years, Assih distinguished himself in the workplace, receiving a promotion to Operations Manager in 2014, and then becoming our first Togolese national to assume full responsibility for the power plant as the facility’s Plant Manager in 2016. While Plant Manager, the Togo facility received our highest safety award, the Everest Award. Assih leaves behind his wife, Olga; his three children, Denise, Anita, and Artion; and an inspiring legacy of commitment to our values and principles which he demonstrated each day, not only at the power plant that he led in Lome but at our other African facilities where he helped train and mentor new employees.

Sincerely,

JOSEPH C. BRANDT
President and Chief Executive Officer

Our Business

ContourGlobal safely delivers efficient, and reliable electrical power at 69 different plants located in 19 countries on 3 continents. Our global team of over 1,800 professionals applies our best-in-class technical and management expertise in innovative technologies to energize local economies and communities around the world.



CONTOURGLOBAL AT A GLANCE

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. We are a growth company, founded in the spirit of innovation, having always recognized that our strength and success come from our values and principles.

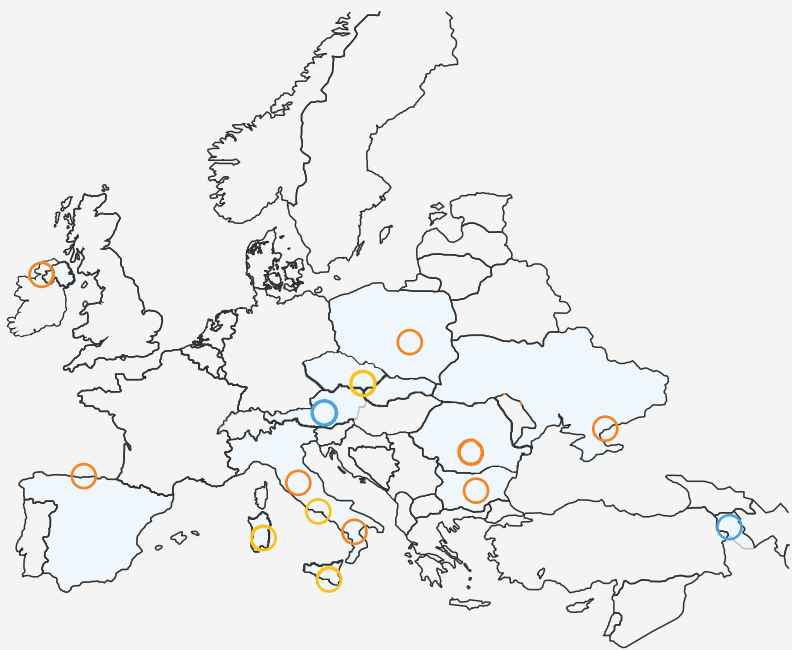
Our electricity generation capacity has grown extensively in our eleven year history and now includes over 4,139 megawatts (“MW”) in 19 countries. Our portfolio is⁽¹⁾ made up of 69 power plants, almost all of which operate under

long-term power purchase agreements or feed-in tariff schemes, and is operated in two lines of business: thermal and renewable power generation. We have built or acquired power plants with diverse technologies and fuel sources. What they all have in common, however, is that they reflect our commitment to positively impact the electricity supply and economic growth of the countries where we operate.

⁽¹⁾ Includes generation placed in service in 2017

EUROPE

2,487MW | 49% ADJUSTED EBITDA⁽¹⁾



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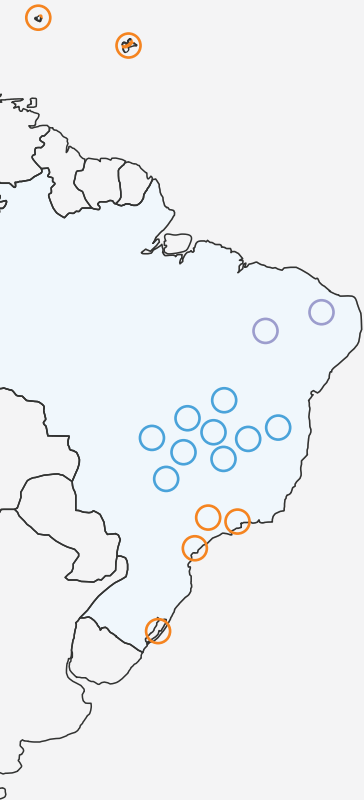
1,424MW | 37%



⁽¹⁾Adjusted EBITDA is a non IFRS (International Financial Reporting Standards) measure; Adjusted EBITDA is defined as consolidated profit from continuing operations before income taxes, net finance costs, depreciation and amortization, acquisition related-expenses and specific items which have been identified and adjusted by virtue of their size, nature or incidence, less the Company's share of profit from unconsolidated entities accounted for using the equity method, plus the Company's pro rata portion of Adjusted EBITDA for such entities



A
J TED EBITDA⁽¹⁾



AFRICA

228MW | 15% ADJUSTED EBITDA⁽¹⁾



○ THERMAL
 ○ WIND
 ○ SOLAR
 ○ HYDRO



36% Renewables



64% Thermal

**OUR VALUES AND PRINCIPLES
ARE NON-NEGOTIABLE**

We do not compromise our corporate values and business principles. Our five values provide our framework and vision and are reinforced in our everyday behaviors. We hold one another accountable for acting in ways that are consistent with our values. Clearly outlined business objectives aligned with our four well-defined principles ensure that everyone at ContourGlobal is working toward a common goal.



Our Values



TO CARE ABOUT OUR PEOPLE'S HEALTH, SAFETY, WELL-BEING, AND DEVELOPMENT



TO EXPECT, EMBRACE AND ENABLE EXCELLENCE AND CONTINUOUS LEARNING THROUGH HUMILITY, AND THE KNOWLEDGE THAT WE WILL FAIL BUT WHEN WE DO, WE WILL LEARN



TO ACT TRANSPARENTLY AND WITH MORAL INTEGRITY



TO HONOR THE COMMITMENTS OF THOSE WHO HAVE PLACED THEIR TRUST IN US



TO WORK HARD AND WITHOUT BOUNDARIES AS A MULTINATIONAL, INTEGRATED TEAM

Our Principles

Operate Safely and Efficiently and Minimize Environmental Impacts

- **PROVIDE A SAFE AND HEALTHY WORKPLACE THAT IMPROVES CONTINUOUSLY THROUGH A RIGOROUS PROGRAM OF LEARNING AND AUDITING**
- **MINIMIZE OUR ENVIRONMENTAL IMPACTS BY COMPLYING WITH GLOBAL BEST PRACTICES AND MAXIMIZE INNOVATION TO DECREASE OUR LOCAL FOOTPRINT**
- **OPERATE EFFICIENTLY AND RELIABLY TO MEET AVAILABILITY TARGETS**
- **DEVELOP AND TRAIN OPERATIONAL TEAMS, INCLUDING THROUGH ONGOING KNOWLEDGE-SHARING**

Grow Well

- **DEVELOP SUSTAINABLE BUSINESSES THAT UTILIZE OUR RESOURCES EFFICIENTLY TO EXPAND ACCESS TO AFFORDABLE ENERGY IN UNDERSERVED MARKETS**
- **EXPAND OUR PORTFOLIO BY ADVANCING ‘NEXT GENERATION’ RENEWABLE AND THERMAL TECHNOLOGIES AND DEPLOYING INNOVATIVE METHODS FOR ENERGY EFFICIENCY**



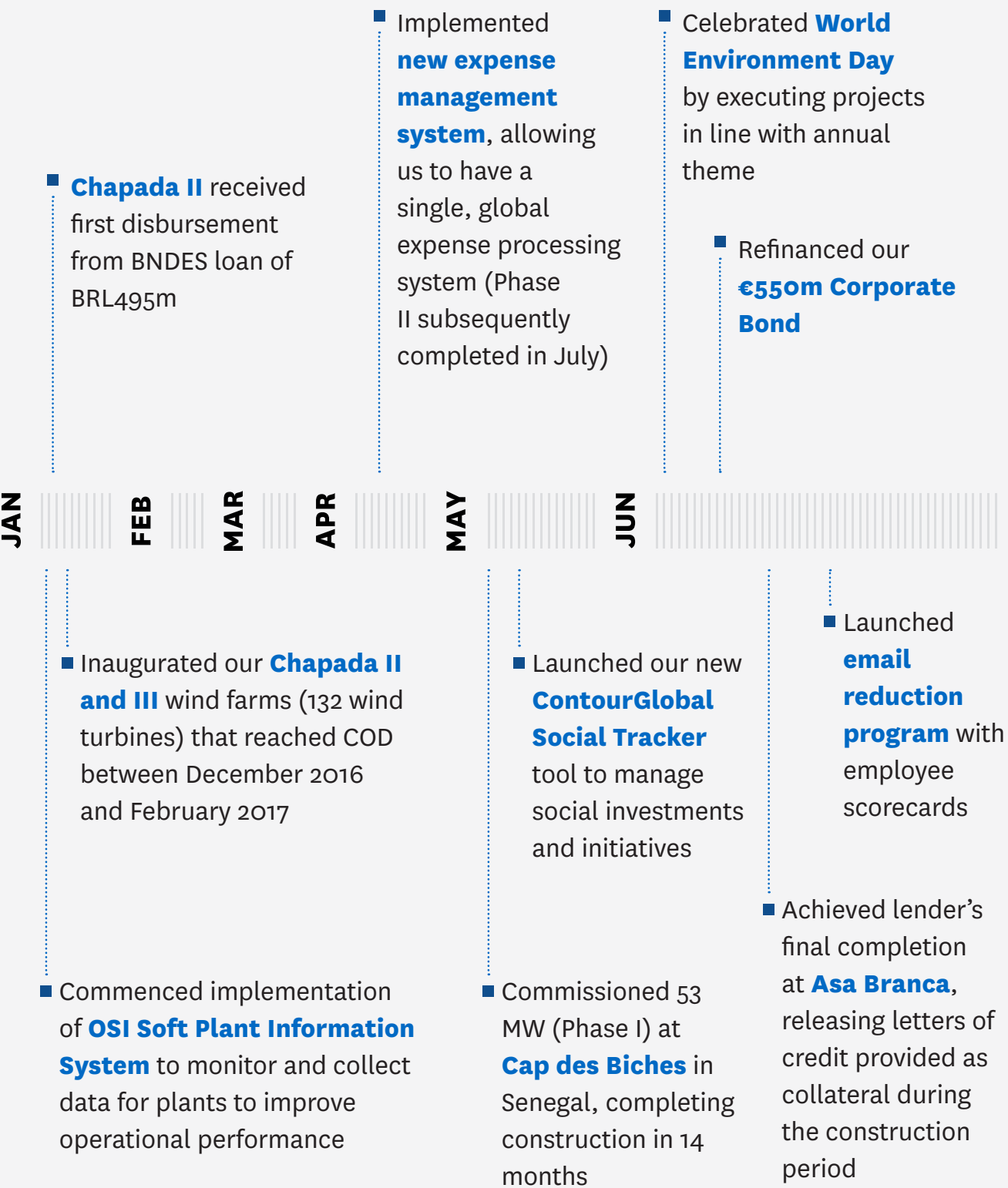
Manage Our Business Responsibly

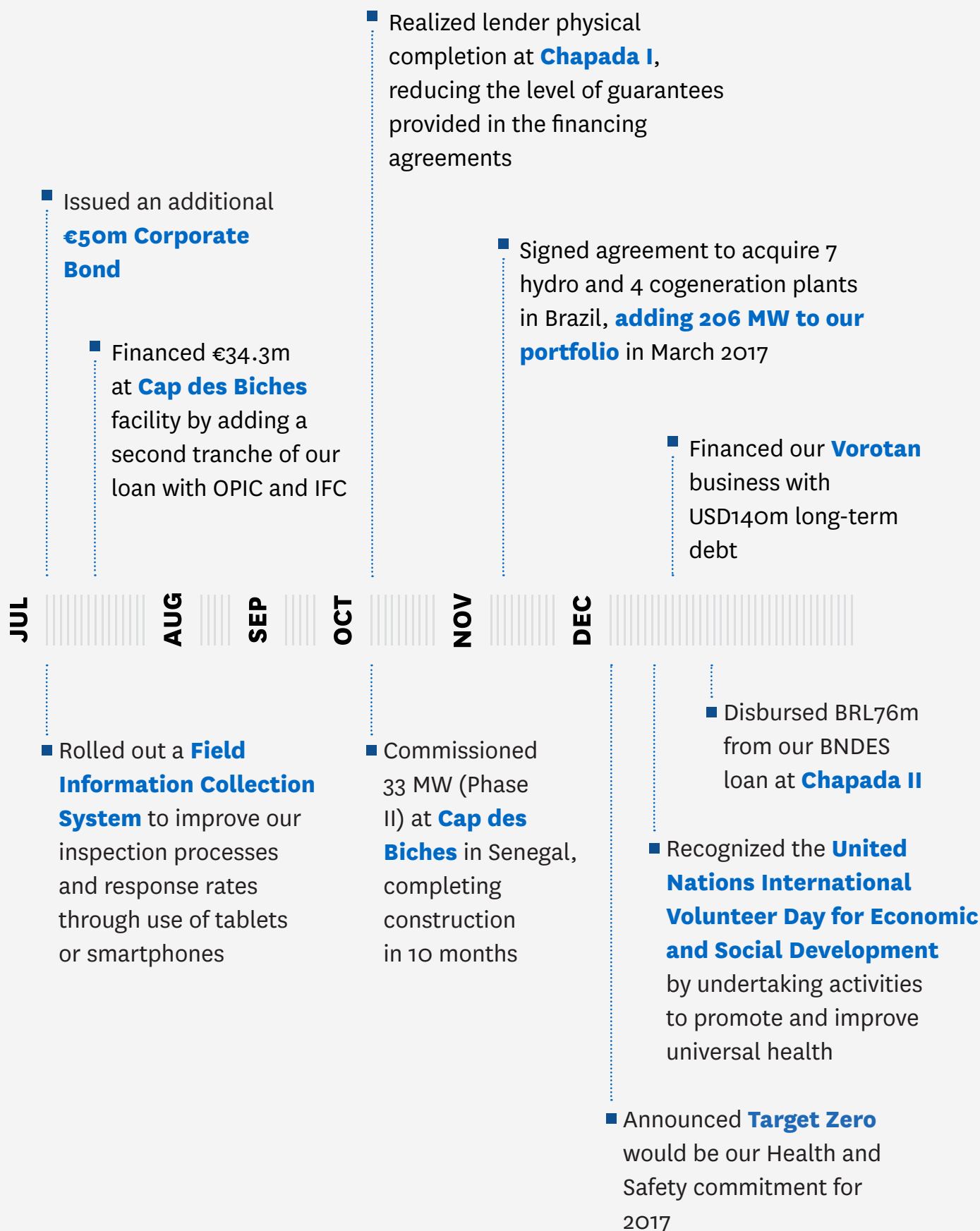
- **ADHERE TO THE HIGHEST STANDARDS OF CORPORATE GOVERNANCE AND BUSINESS ETHICS**
- **UPHOLD HUMAN RIGHTS AND LABOR PRINCIPLES THROUGHOUT OUR VALUE CHAIN**
- **ENGAGE WITH COMMUNITIES WHERE WE WORK THROUGH SOCIAL INITIATIVES AND ENSURE THAT THE VOICES OF ALL STAKEHOLDERS ARE RECOGNIZED**

Enhance Our Operating Environment

- **PROMOTE SECTOR DEVELOPMENT AND LAUDABLE BUSINESS PRACTICES BY INTERACTING WITH GOVERNMENTS AND CIVIL SOCIETIES WHERE WE DO BUSINESS**
- **ADVOCATE FOR TRANSPARENT BUSINESS PRACTICES AND GOOD GOVERNANCE**
- **WORK WITH GOVERNMENT OFFICIALS AND THEIR MINISTRIES TO BUILD A BETTER ELECTRICITY SECTOR THAT SERVES SOCIETY'S NEEDS**
- **BUILD CAPABILITY IN EMERGING COUNTRIES BY PROVIDING SPECIALIZED TECHNICAL TRAINING**
- **EDUCATE OUR COMMUNITIES ABOUT ENERGY EFFICIENCY AND POWER SAFETY**
- **ESTABLISH STRATEGIC PARTNERSHIPS WITH GOVERNMENTS, DEVELOPMENT ORGANIZATIONS, AND NGOS**

2016 Year in Review





United Nations Sustainable Development Goals

Governments, businesses, and civil society together with the United Nations have mobilized their efforts to achieve the Sustainable Development Agenda by 2030. Universal, inclusive, and indivisible, the Agenda calls for action by all countries to improve the lives of people everywhere.

In 2015, the United Nations launched its Sustainable Development Goals (“SDGs”) to build on the success of the Millennium Development Goals and go further to end

all forms of poverty. The new SDGs call for action by all countries and provide opportunities for companies to align their own sustainability goals with broader societal goals. ContourGlobal’s mission is squarely in line with the objectives of the SDGs, and our activities can be directly linked to fifteen of the seventeen goals. These are highlighted throughout the 2016 report.





Caring About Our People's Health, Safety, Well-Being & Development

Health & Safety is the most important of our values. All ContourGlobal businesses around the world adhere to the same set of health and safety standards, regardless of whether the laws of the country where the business is located are up to our standards or not.



ContourGlobal Togo hosts frequent awareness training in areas such as firefighting and first aid. We also participate in corporate safety focus days. **At ContourGlobal Togo, we strive to ensure that all of our employees and their families are healthy.** Each year all employees undergo physical examinations. When one of our employees experienced deafness unrelated to work, ContourGlobal bought special equipment to allow him to continue working. ContourGlobal Togo also provides health insurance to our employees and their families. We have established a health and safety committee that includes representatives from the National Social Security Fund, labor inspectors, occupational physicians, and staff representatives in order to make proposals and improve working conditions.

ContourGlobal also cares about the development of our employees. Each employee receives a yearly performance review that allows him or her to identify shortcomings. From that review, an individualized training plan is developed. This program has been implemented in Togo since its inception and has resulted in the promotion of Togolese employees into roles previously held by expatriates such as Operations Manager; Finance Manager; and Plant Manager. Our employee development has also resulted in ContourGlobal Togo employees leading and assisting other ContourGlobal businesses, during the commissioning of Cap des Biches in Senegal, planned maintenance in Nigeria, and O&M training in Rwanda.”

AWAKISSIM ASSIH

Plant Manager

ContourGlobal Togo

†Died November 20, 2017

SUSTAINABLE DEVELOPMENT GOALS



Ensure healthy lives and promote well-being for all ages



Promote inclusive and sustainable economic growth, employment and decent work for all

LEADING SAFELY SAVES LIVES

Caring about our people’s health, safety, well-being, and development, and that of those connected to our business underpins everything we do. We believe that all injuries are preventable if we apply a 24/7 approach to health and safety. We do not recognize success in our operational or financial performance if we have not successfully achieved our health and safety targets, and all business decisions require consideration of health and safety implications.

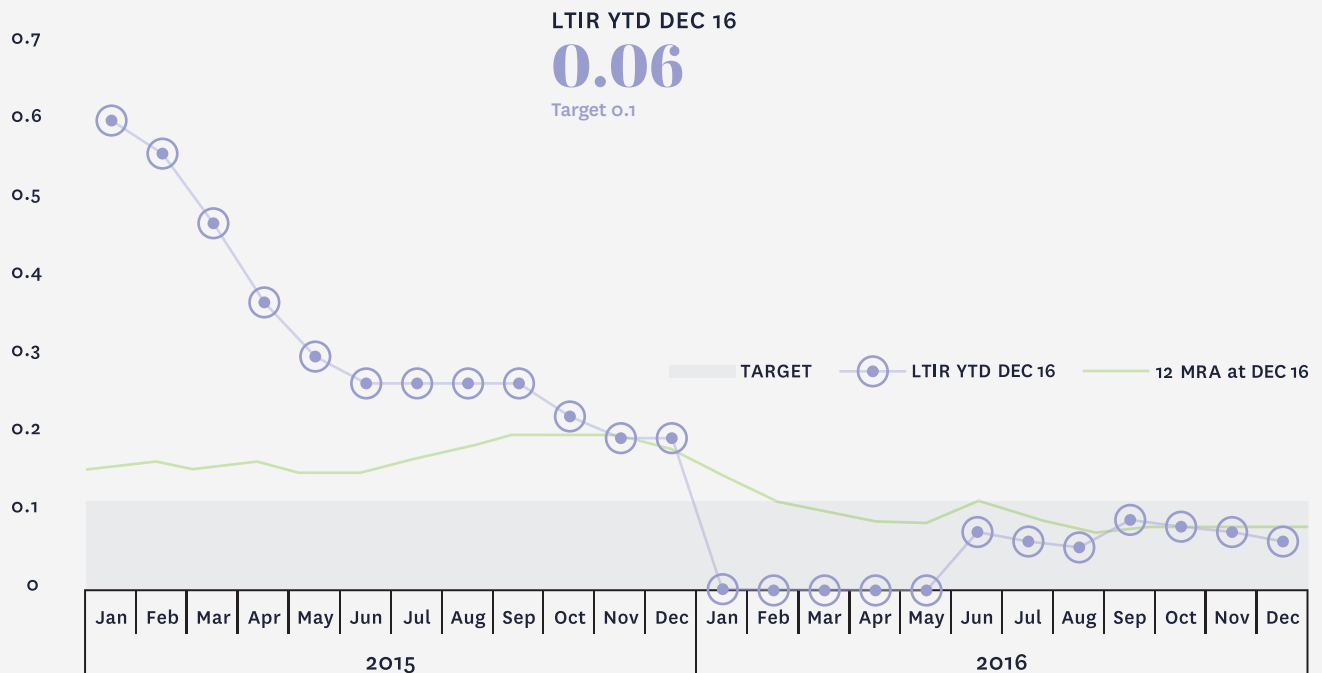
ContourGlobal’s commitment to a healthy and safe work environment starts at the top with a no-compromise approach and hands-on leadership by our Chief Executive Officer, Joseph Brandt, coupled with an active and engaged Health and Safety Committee. Day-to-day responsibilities are managed by our Executive Vice-Presidents and Chief Operating Officers (“COOs”), with a

dedicated corporate Health and Safety Senior Vice-President reporting to the Group COO. We have specialized regional resources in Latin America, Europe, and Africa, reporting to the Global Senior Vice-President, and dedicated Health and Safety Managers, Supervisors, Coordinators, and Technicians at each of our operating locations. This organization is responsible for enabling and enacting our health and safety strategies.

We believe that we are a world class performer in health and safety but expect to do better. 2016 saw zero fatalities and a reduction in our Lost Time Incident Rate (“LTIR”) from 0.20 in 2015 to 0.06 in 2016. Additionally, we revised our targets for Total Recordable Incident Rate (“TRIR”) in the middle of the year and saw significant progress in reducing our TRIRs in the second half of the year. Finally, our indicators of near miss and hazard reporting improved in 2016.

FIG 001.

Lost Time Incident Rate



LOST TIME INCIDENT (LTI): an incident that results in serious injury or illness for which a healthcare professional recommends one or more days away from work, in addition to the initial day of injury or onset of illness. This assessment is made without regard to whether the person was scheduled to work those days (this includes weekends, holidays, vacation etc.). A case is a lost time incident even if the person chooses to ignore the recommendation.

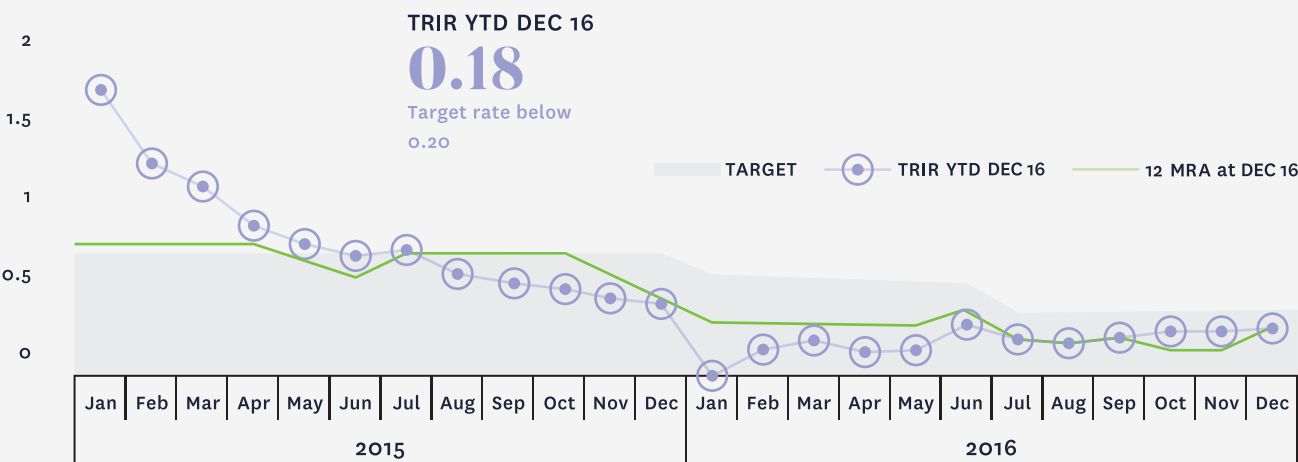
TOTAL RECORDABLE INCIDENT: the recordable incidents category gathers the following Health & Safety incidents – Medical Treatment Incidents, Restricted Workday Case Incidents and Lost Time Incidents.

MEDICAL TREATMENT INJURY (MTI): a medical treatment injury is a work-related injury or illness which results in an employee seeking medical attention beyond the scope of normal first aid treatment but which is not a serious injury. This includes:

- Administering immunizations after an exposure, such as Hepatitis B or rabies (does not include tetanus);
- Using wound closing devices, such as sutures, staples, etc;
- Using rigid means of support to immobilize parts of the body;
- Physical therapy or chiropractic treatment.

FIG 002.

Total Recordable Incident Rate



RESTRICTED WORKDAY CASE (RWC): a work related injury which results in return to work with alternative/modified duties.

HAZARD: a situation or behavior that has the potential to cause harm (in terms of injury or ill health) or damage (to property, or environment) or a combination of these.

HAZARD IDENTIFICATION: the process of identifying an existing or potential hazard and defining its characteristics.

In 2016, we continuously improved the safety performance of our businesses by:

- *Updating the Health, Safety, and Environment (“HSE”) Management System with a more robust system we call “Power for HSE Excellence.” This comprehensive collection of Guidelines and Standards is used by ContourGlobal sites and businesses to manage safety, health, and environmental activities*
- *Improving our year-over-year performance using key performance indicators such as injury and illness and lost time incident rates for employees and contractors*
- *Updating our safety audits by improving our internal audit program – a program that uses internal teams to visit sites to gauge the strengths and opportunities for improvement of our HSE management systems, thereby reducing a business’ risk of noncompliance with applicable local regulatory and corporate standards*
- *Implementing innovative solutions to improve existing management tools (such as our Intellex reporting system and Safety Training programs) and setting strategies to convey and equalize the health and safety level to everyone within our company*
- *Inspecting our plants and engaging with operating teams regarding safety practices by members of ContourGlobal Senior Executive Committee*
- *Committing to Target Zero, no workplace injuries, as our 2017 Health and Safety Commitment*

ADDING VALUE THROUGH HEALTH AND SAFETY SYSTEMS

Power for HSE Excellence Management System

We launched our “Power for HSE Excellence” program in 2015 with an objective of achieving safety excellence by implementing a more comprehensive and integrated health, safety, and environmental management system. Our new system builds and expands on what we had in place and organizes all of our controls in a single management system within the company. In 2016, we made significant progress on this initiative, finalizing all program materials and successfully completing a pilot program at two ContourGlobal businesses, our Arrubal business in Spain from our thermal portfolio and our Asa Branca wind farm in Brazil from our renewable portfolio.

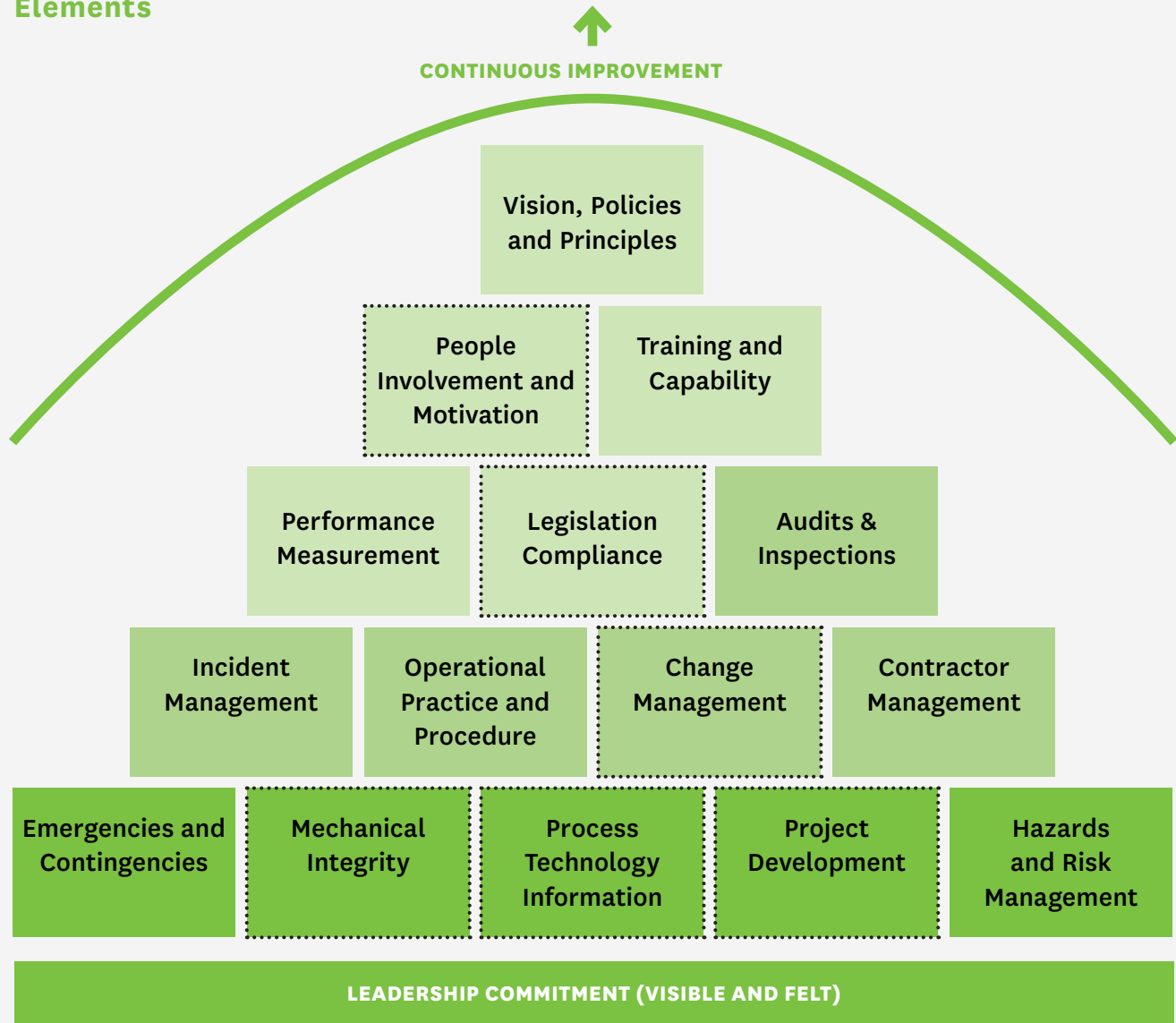
The program was developed and validated utilizing a cross-functional and geographically diverse group of business leaders, employees, and contractors. Two committees were instrumental in our 2016 advances – a document development group and a document review group. The end result is a management system that sets forth ContourGlobal’s vision, principles, policies, requirements, and performance expectations for managing our core risks and opportunities.

Risks arising in the construction and operation of power plants include working with live electricity, high pressure and temperature, working at height, and handling complex machinery and materials, to name a few. Like our previous health and safety policies and standards, the Power for HSE Excellence management system applies to all businesses within ContourGlobal, as well as service providers working at our businesses and our joint venture partners. One of the key outcomes of the program is a 500-page Power for HSE Excellence Manual with detailed guidance for each business. The new manual provides a consistent approach to applying the management system while emphasizing our performance expectations. It is easy to understand and apply, streamlining all requirements and integrating our occupational health and safety standards with environmental standards in line with industry best practices.

FIG 003.

**Power for HSE
Excellence
Management
System
Elements**

The Power for HSE Excellence Manual includes fifteen mandatory elements forming the minimum requirements for complying with our safety policies and standards. Businesses are required to provide positive evidence of conformance and continuous improvement.



TECHNOLOGY (TECHNICAL ELEMENTS REQUIRED TO IDENTIFY AND CONTROL RISKS AND HAZARDS)

ORGANIZATION (BEHAVIOR, MANAGEMENT, AND SYSTEM MANAGEMENT TOOLS)

PROCESS (MANAGEMENT PROCESSES THAT MUST EXIST TO SUPPORT CONTROL MEASURES)

ELEMENTS PREVIOUSLY OCCURRING IN OTHER PARTS OF THE ORGANIZATION THAT ARE NOW INTEGRATED INTO THE POWER FOR HSE EXCELLENCE MANAGEMENT SYSTEM

Power for Health & Safety Excellence: Learning by Doing

Our Arrubal business located in La Rioja, Spain, was one of two ContourGlobal businesses to pilot our new Power for HSE Excellence guidelines and standards. The roll-out of the program began as Arrubal was in the process of certifying its existing management system under the ISO 9001:2015, ISO 14001:2015, and OHSAS 18001:2007 standards.⁽¹⁾ While this made the pilot simpler because the documentation process at Arrubal was already well advanced, it also provided a unique opportunity to test the new program against highly evolved processes. The pilot was led by Gabriel Diaz (Plant Manager), David Hernandez (Plant Health & Safety Manager), and Olga Martinez (Plant Health & Safety Coordinator), each playing a critical role in ensuring that all documentation was developed, reviewed, and validated in line with the new program.

The documentation process, including procedures, technical instructions, formats, and checklists, took about five months from start to finish. The team analyzed each document thoroughly to ensure accuracy and reduce unnecessary changes. Each procedure adopted was compared with its corresponding ISO and OHSAS procedure and a gap analysis was conducted. Where inconsistencies were identified, adjustments were made. The result was a Power for HSE Excellence management system uniquely tailored to the Arrubal business and produced in Spanish, the language spoken at the business.

The process was not without its challenges. Arrubal is a mature business, operating since 2005, and in our portfolio since 2011, with a well-established set of working procedures

⁽¹⁾International Organization for Standardization and Occupational Health and Safety Assessment Series

and technical instructions. As the old way of working was improved and modified, new training was required for the team. Additionally, these changes needed to be carefully integrated with local legislation and the operating licenses of the power plant to ensure consistency and compliance. The benefits of implementing the pilot program at the same time as the ISO and OHSAS certification processes were obvious, but this also added complexity to the process, placing a burden on the team.

The end result, however, was positive. Arrubal received all certifications with successful audit outcomes and now has a set of well-designed documents fully aligned with our Power for HSE Excellence management system that will drive business performance. The new system also provides an excellent framework for new businesses to establish an integrated management system.

The key lessons learned from the pilot program at Arrubal will be applied to the program as it is rolled out to all businesses in 2017:

01.

The new program is significantly more comprehensive in terms of overall guidance and standards, as compared to the previous system. This requires that many of our sites thoroughly review their current procedures and develop fresh procedures in order to fully implement the new guidelines, and potentially purchase additional safety equipment where necessary.

02.

The Guidelines and standards were developed in English, but will need to be translated into the 14 most commonly used languages in the organization.

03.

The program is easy to implement for relatively young plants that do not have legacy HSE management systems, but poses a challenge for the more mature organizations, especially those with existing compliance with OHSAS and ISO standards. In those cases, new local procedures must be created to comply with the Power for HSE Excellence program, and we must ensure these are still in compliance with the OHSAS or ISO standards that have been certified.

04.

The program makes procedural changes to many routine work activities, some of which were previously not covered by the Health & Safety procedures already in place. Such changes must be reviewed in line with local legislative rules to ensure compliance with the new program and local law.

05.

In order to be effective, extensive training must also be conducted in local languages.

CONTOUR GLOBAL INTERNAL AUDIT PROGRAM

One of the most important changes to our health and safety management system was a significant strengthening of our existing internal audit program. The program improvements included new ways of assessing strengths and opportunities for enhancing a business’ management system, reducing its risk of noncompliance with applicable regulatory and corporate standards.

Employees selected to participate in the internal audit program also underwent extensive training to ensure the program was implemented successfully. We engaged a third party provider to develop and train a select group of our internal auditors. The audit program is led by our Global H&S Senior Vice-President and the auditors are experienced professionals from many disciplines who hail from 12 countries. While we do not maintain a cadre of auditors in the company whose sole function is to conduct H&S audits, we do have a robust network of cross-functional professionals that volunteer to participate in audits. By combining the dedicated professionals who manage H&S on a daily basis with the cross-functional volunteers, we ensure an ample supply of personnel that can conduct these important audits. Training is provided on general auditing processes and specialized

procedures related to using the scoring protocol and report template provided. The auditors work in teams led by a person with specialized health and safety expertise.

These teams performed eight internal H&S audits in 2016 under the new program. Three of these audits were conducted under the guidance of a third-party at Cap des Biches in Senegal, KivuWatt in Rwanda, and Vorotan in Armenia. The audits conducted without third-party guidance were led by an internal team comprised of members from outside of the host plant. The corporate H&S team reviewed all audit reports and, in keeping with our value to work transparently, published them on our intranet for all to see and comment on. This allowed for the widest possible distribution of important results, not only reinforcing the importance of the audits to our employees, but also making the follow-up actions public. In addition, as part of all audits, we trained representatives of the local staff at the sites in our methodology, adding to our pool of staff qualified to participate in audits of other plants in the future.

The audit teams used a process-based approach that was focused on areas of significant risk. The teams employed audit methods such as interviews, observation of activities, and review of documents and records.

FIG 004.**Audit
Process**

Audit Report translated and posted in prominent locations



Content of the Audit Report is presented to the site staff



Establishment of a Recommendation Tracker within 1 month



Every two weeks the Recommendation Tracker is updated and published



All actions must be closed within 4 months as defined in the H&S Scorecards

More than

85%

**OF ALL AUDIT DEFICIENCIES
WERE NOT SERIOUS**

0%

CRITICAL

14.2%

MAJOR

43.7%

MINOR

30.9%

OBSERVATION

30.9%

**OPPORTUNITY FOR
IMPROVEMENT**

CRITICAL: A significant deviation from the standard with immediate risk on an incident with significant injury. Significant is determined by either a violation of the purpose of the aspect of the standard or by the risk it involves.

MAJOR: A significant deviation from the standard.

MINOR: A minor deviation from the standard; deviation that will not likely result in an incident in the short-term and does not violate the purpose of any of the standard items. However, a minor deviation creates a serious compliance threat that, if not, solved may escalate into a major deviation.

OBSERVATION: A deviation related to noncompliance of a standard and should be resolved.

OPPORTUNITY FOR IMPROVEMENT: No violation or threat of noncompliance of a standard but business effectiveness can be improved.

Audit Scope

Occupational Health & Safety Policy

SAFETY TRAINING

PHYSICAL HAZARDS

- Fall Protection Program
- Hot Work

MECHANICAL HAZARDS

- Lifting and Rigging

SPECIAL HAZARDS & OPERATIONS

- Confined Spaces
- Lockout Tag Out
- Work Permit System
- Fire & Explosion
- Fire & Explosion Emergency Plan

CONTRACTOR MANAGEMENT

- Lifting and Rigging



I was grateful for the opportunity to participate in the ContourGlobal audit at the Chapada complex.

The experience was unique, and the training guide helped us to think about unsafe situations, to identify risks, and to think of ways to avoid them in order to ensure that all our employees return home safely.

I learned a lot during the time I was with the audit team, sharing experiences and absorbing their good practices on site. I consider these trainings essential to ensure the success of our great safety campaign. It allows everyone to deepen his or her understanding of the basic guidelines of safe and unsafe conditions in a power plant.”

MARIANE MARMO
Development Specialist
ContourGlobal São Paulo

“

I was proud to join the ContourGlobal Internal H&S Auditing team in 2016. As part of the team, I had the opportunity to visit other ContourGlobal plants across the globe and meet other professionals.

I was able to observe different cultures and mentalities. At each plant I saw different health and safety challenges and learned how the plant addressed them with different health and safety operations and practices.

During the audits, I felt like part of a big family, working as one team, following the same objectives and goals. At each plant I visited, I took away something positive and valuable that I could present to other locations when I recognized similar issues.”

NIKOLAY KOLEV

*H&S Manager, Maritsa East 3
ContourGlobal Bulgaria*

“

I was on the team that audited Vorotan in Armenia.

This was a great learning experience for me even though I have participated in many audits in Maritsa and at other companies.

I really enjoyed being part of an international team with colleagues from different CG sites working in different positions, and I learned a lot working alongside external specialists that shared practices implemented at other companies.”

MARIANA MANOLEVA

*H&S Inspector, Maritsa East 3
ContourGlobal Bulgaria*

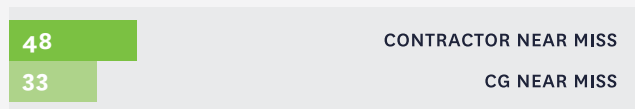
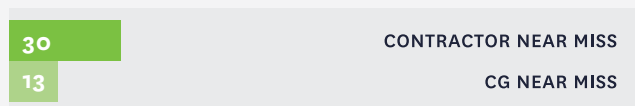
**HEALTH AND SAFETY PERFORMANCE
REQUIRES PROACTIVITY,
ACCOUNTABILITY, AND CONTINUOUS
IMPROVEMENT**

Using a Proactive Approach to Drive Change

In 2016, we achieved our best annual safety performance since our founding in 2005. We reduced our Lost Time Incidents by 70% from 2015 and our recordable incidents by 61% from 2015 in our businesses in operation and construction. Additionally our average injury/illness rate of 0.1 for employees and contractors was well below the industry average for the generation and construction industry, with averages of 0.4 and 1.3, respectively. How did we do this? By intensely focusing on improving safety in every area, every day, and prioritizing high risk assets.

We believe injuries are prevented when our workers are exposed to fewer hazardous conditions and engage in fewer hazardous behaviors, and this is achieved with hazard awareness and safety inspections. We provide comprehensive guidance for procedure-based safety, including job safety analysis for each task. When risks are identified, we can implement process improvements

such as optimal protective equipment and tools. We also hold our businesses accountable for adhering to the strict standards we have adopted by reviewing their performance through inspections and audits. During this process, we are able to find early warning signs and mitigate risks before incidents arise.

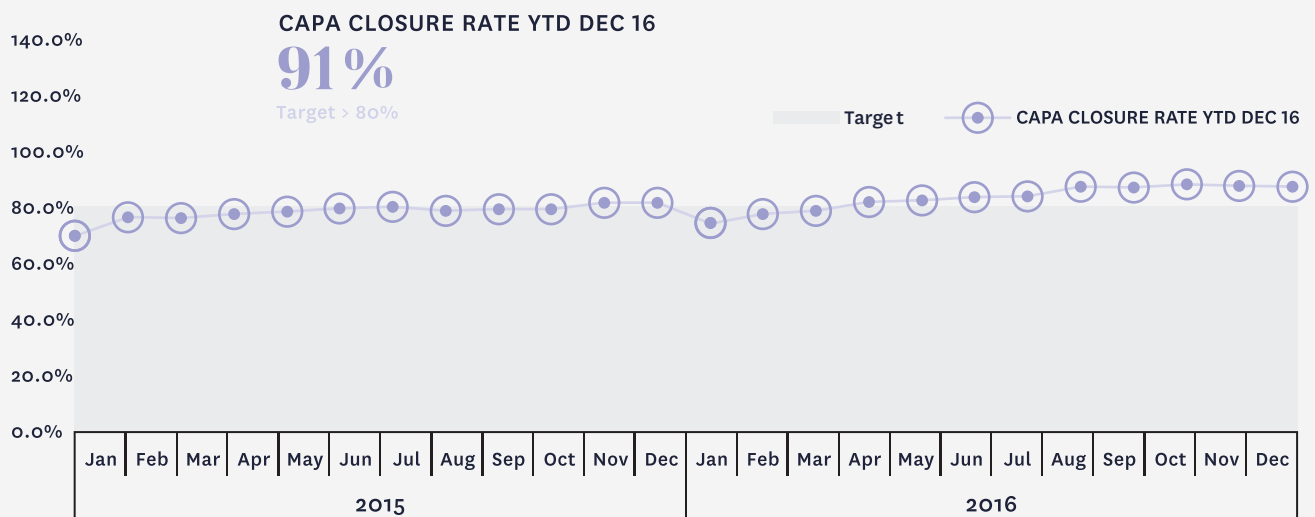
FIG 005.**Near Miss Reporting****NEAR MISS INCIDENTS BY EMPLOYER****2015****2016****2015 vs. 2016:****47%****REDUCTION IN NUMBER OF NEAR MISSES****TOTAL NEAR MISSES: 2014****119****TOTAL NEAR MISSES: 2015****81****TOTAL NEAR MISSES: 2016****43**

Near Miss (NM): an incident which does not result in an injury/illness, loss or other damage but which has the potential to result in injury/illness, loss or other damage.

In 2016, we implemented improvements in our safety inspection program that have already shown benefits. While we continued to set targets for the number of safety inspections conducted in 2016, we placed a higher emphasis on the quality of inspections, ensuring they utilized our adopted methods, with strong controls in place to hold people accountable for mitigating gaps. We began reporting our global performance on closing Corrective and Preventive Actions (“CAPA”), setting a target to close 80% of actions identified within 30 days. Monthly reporting of the CAPA closure rate as a company, and by individual business, gives us an opportunity to mitigate risks in a quick and efficient manner, deploying additional resources if required.

We also spent considerable training time emphasizing risk perception and increasing hazard identification in 2016. We adopted a new key performance indicator to measure our hazard reporting, the Hazard Identification Rate, and targeted 30% as the minimum rate each business should achieve. This means that for every 10 safety inspections, at least 3 hazards should be identified (and subsequently corrected within the CAPA target closure rate). This allows us to quickly identify businesses reporting low values and provide additional training on hazard awareness.

We hosted our annual Safety Focus Day in 2016, and our entire organization took time out to consider the specific risks of working in confined space. The event included both self-assessment and business assessment and promoted risk awareness. Our businesses developed local initiatives to reduce risks of working in confined space, with structured follow up in the weeks following the Focus Day to ensure initiatives were implemented.

FIG 006.**Corrective &
Preventive
Actions****ANALYSIS AND
INSIGHTS:**

7,507 corrective or preventive actions
 – 6,245 by CG employees and 1,262 by
 contractors – were closed in 2016
 compared to 8,273 opened actions,
 resulting in a closure rate of 91%
 (against a company target of 80%).

**EVERYONE MUST SPEAK THE SAME
HEALTH & SAFETY LANGUAGE**

We cannot apply the same Health and Safety standards to all of our businesses if we do not speak the same Health and Safety language. To do this we teach and train – at our plants and construction sites, in our offices, at our suppliers’ businesses, at association meetings, and at community schools and municipalities. This takes time, resources, and a commitment from a broad range of ContourGlobal employees, but the result – stellar H&S performance – is worth the effort.

In 2016, we set a target to dedicate 1.5% of working hours to improving H&S knowledge. We outperformed our target in the year, spending 2.2% of our working hours teaching and reinforcing essential H&S knowledge among our people, contractors, and the broader community.

We conduct our training in a variety of formats designed to reduce workplace accidents and injuries. These include section leader discussions, called “Toolbox Talks”, and job safety analysis sessions that are performed prior to the start of key procedural work processes such as lifting, rigging, lockout-tag out, hot work, chemical works, working from height, and confined space entry. More formal sessions are also conducted in a

classroom environment and frequently backed up with practical sessions as reinforcement. Some individuals also receive specialized coursework that requires attendance at third-party training programs.



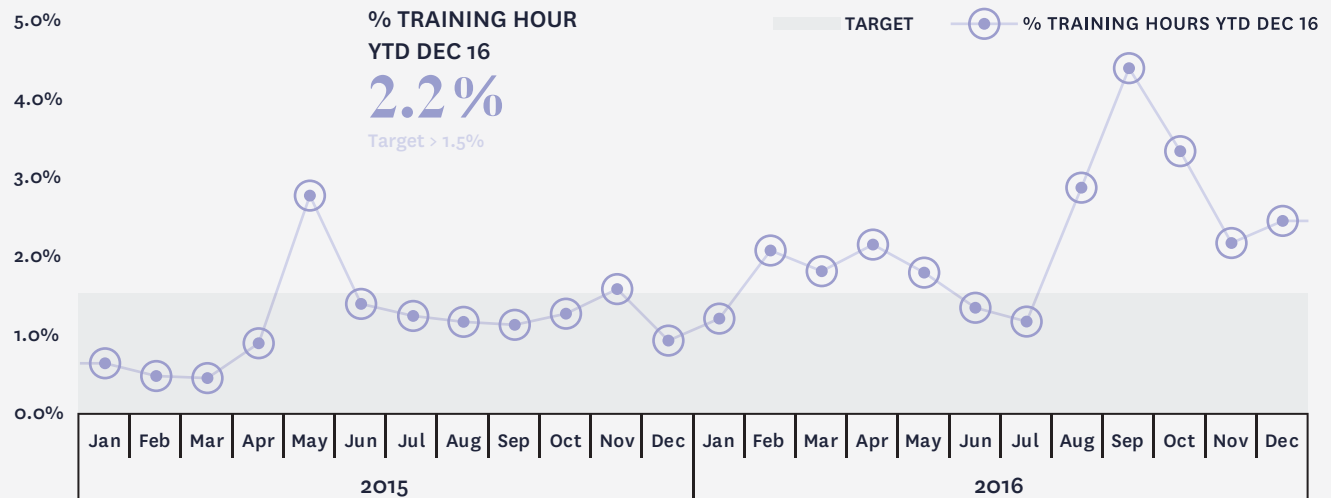
With all the safety training I have had at ContourGlobal, I can confidently conduct safety inspections and ascend and descend a wind turbine.

This type of training helps us to be prepared to take action in case of emergencies.”

CESAR CHUJUTALLI
Operator
ContourGlobal Inka

FIG 007.

Health & Safety Training Hours



INDUCTIONS CONTOURGLOBAL	INDUCTIONS CONTRACTORS	ORIENTATIONS
3,289	4,601	186

3,289 safety inductions have been delivered to visitors.
 4,601 safety inductions have been reported by CG contractors' in 2016.
 186 safety orientations have been delivered to CG employees.

ANALYSIS AND INSIGHTS: DEC' 16

98,500 hours of Health & Safety training have been delivered. Of this number, 68,098 training hours (2.2% of employees worked hours) have been delivered to CG employees and 30,402 (0.83% of contractors working hours) to CG contractors.

TRAINING TOPICS:

- Confined Space Entry Program
- Personal Protective Equipment
- Working at Height – Fall Protection
- Lifting and Rigging
- Electrical Hazards
- First Aid – CPR – Emergency Response
- Fire Fighting and use of Fire Extinguishing Equipment
- Chemicals in the Workplace
- Asbestos Exposure Hazards
- Powered Industrial Trucks (Forklift Training)
- Manual lifting – Care for your Back
- Blood Borne Pathogens
- Container Labeling
- Hazard Communications
- Hearing Conservation
- Ergonomics
- Safety Inspections and Audits
- Eye Safety
- Welding, Torching, and Hot Work
- Use of Hand Tools
- Use of Powered Tools
- Seasonal Awareness – Heat Injuries – Cold Injuries

We take special care to ensure that our training programs are of the highest quality, meet our corporate standards, and are tailored to the needs of our business location. At our two wind farms in Peru, for example, we hosted training based on international certification standards of the Global Wind Organization. The training emphasized working at height and emergency preparedness, including rescue training. Our wind turbines in Peru include towers that are approximately 90m high and require routine maintenance to be conducted at the nacelle, the part of the wind turbine resting on the turbine tower. This work is inherently dangerous and although safety precautions are regularly taken, the possibility of an accident always exists and our team needs to be prepared



“I found the training I had very interesting and important and it gave me a new appreciation for the risks of working at height and how to work correctly in this environment. “

JHONNY VILLASECA
Operator
ContourGlobal Inka

in the event of such an emergency. The rescue training provided this essential preparation.

ASSESSING EMPLOYEES, CONTRACTORS AND SUPPLIERS

At the business level, our safety performance evaluation considers all of our measurable key performance indicators, such as LTIs, near-miss and hazard identification, safety inspections, safety training, and application of our management system and site procedures. Our safety performance evaluation is then applied to the individuals working at that business, and the business performance is reflected in any performance-based compensation. At the individual level, we undertake further analysis of employee attitudes and behaviors as part of our formal review process.

We also assess our contractor and supplier H&S performance. Prior to engaging a third-party, we conduct diligence on the provider, reviewing historical H&S performance and seeking references. We sign written agreements with our services providers and require them to review and comply with ContourGlobal's standards. Contractors undergo H&S training prior to starting work at our businesses and receive a permit to conduct work only upon completion of training.



IMG. 001

Inka Complex, Peru

While contractors are working at our businesses and construction sites, they receive continuous training including customized sessions to identify any specific H&S risks on the work planned for the day. We perform routine inspections of the work our contractors perform and highlight specific H&S risks for planned activities. Additionally, we halt work when we observe any unsafe practices. When the work is completed, the overall safety performance of the contractor is reviewed.

THE FUTURE OF HEALTH AND SAFETY AT CONTOURGLOBAL

2016 was a banner year for ContourGlobal, with strong H&S performance and successful implementation of many critical H&S initiatives. Our performance in 2016 serves as the perfect springboard to launch our Target Zero initiative, a program that we have spent nearly four years preparing for and which sets the company-wide expectation that we will incur zero LTIs in all businesses for all people – employees, contractors and visitors – in 2017.

In parallel, and complementing our Target Zero program, rolling out our Power for HSE Excellence program at all businesses is a critical 2017 objective. We have new targets for training and intend to exceed our 2016 goal of 1.5% of all working

hours spent in safety training in the coming year. Additionally, we have set ambitious objectives for audit programs, with eight planned internal audits, and transparent remedial programs to ensure comprehensive corrections are accomplished. We will also continue to improve our contractor and supplier assessments as these are critical to our own performance and will promote higher standards outside of ContourGlobal.

Our longer term H&S objectives will include transitioning our workforce from being driven by procedural safety implementation toward a behavioral approach. Although we have invested much in developing a robust and comprehensive safety management system, ultimately we recognize that in order to be truly transformative, we must encourage, empower, and engage on a level that makes it virtually impossible for an employee to embark upon an action that is unsafe. By doing this, we will never compromise on the values that we hold dear.

**IMG. 002****Vorotan Complex, Armenia**

“

I am very happy for the time and resources that the company invests in health and safety generally, and, in particular, I was very pleased to participate in two important training sessions on working at height, including the segment on rescue training. Although I had already passed the theoretical exam, the hands-on experience of the training with an instructor was important.

This was the first time I participated in this type of training and while I was nervous to drop down the hatch the first time, by the second time the fear disappeared and I feel I would now know exactly what to do in an emergency.”

MARCO BUSTAMANTE*Operator**ContourGlobal Inka*

Expecting, Embracing & Enabling Excellence & Continuous Learning

**Through Humility and the Knowledge that We Will Fail
but When We do, We Will Learn**



We pledge to one another to continually strive for excellence. Brutal honesty catalyzes this quest. We reflect frequently on the causes of our failures and successes, and adjust our next steps to encompass this new knowledge.

Hope is not a plan.

In order to be prepared to tackle new opportunities for success, we perform hundreds of root-cause analyses and lessons learned every year and in every department of the company. These lessons feed into concrete actions that are implemented and reviewed.

Results are discussed by teams in different forums, including annual in-person events organized throughout the organization. Finally, our Continuous Improvement

Committee ties all of these efforts together in a cohesive methodology, fixing gaps, controlling quality of analysis, and measuring key performance indicators related to continuous learning.

In my seven years in the company, I have learned that creating an environment where excellence can thrive is as important as the pursuit of it, and this is what I find at ContourGlobal. It's not only about expecting and embracing excellence, it's also about enabling it to happen.

TIAGO DIAS

*Vice President Renewable
Performance Management*

SUSTAINABLE DEVELOPMENT GOALS



Ensure access to affordable, reliable, sustainable and modern energy for all



Build resilient infrastructure, promote sustainable industrialization and foster innovation



Ensure sustainable consumption and production patterns



Take urgent action to combat climate change and its impacts



Conserve and sustainably use the oceans, seas and marine resources



Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss

EXPECTING, EMBRACING, AND ENABLING EXCELLENCE

Our expectations for excellence are defined when we set our annual corporate objectives. Our targets are realistic and attainable but are designed to challenge everyone in the organization to achieve excellence. We utilize key performance indicators (“KPIs”) that

teams define themselves to hold our teams accountable and we strive to embed excellence in the mindset of every ContourGlobal person. Our senior management meets at least bi-weekly to perform an in-depth review of progress, and the feedback from these reviews is cascaded down throughout the organization. Where we find we are underperforming, we quickly analyze the root cause and implement recovery plans to get back on track.

Operating our Power Plants Reliably and Efficiently

While we strive for excellence in everything we do, operating our power plants efficiently and reliably, and minimizing environmental impacts, is at the heart of our performance. Operationally, we define excellence as achieving targeted operational performance in key performance areas (established through peer benchmarking), zero environmental incidents, and “Target Zero” health and safety performance highlighted previously. We strive to achieve this excellence by employing an operational system that creates significant value in our businesses. We call this the **ContourGlobal Operational Way**.



FIG 008.

ContourGlobal Operational Way

01.

ZERO-BASED ORGANIZATIONAL DESIGN

Start from zero and design the optimal organization to ContourGlobal standards

Justify what to keep; not what to remove

Extremely flat organization

02.

ACCOUNTABILITY

Continuous cost and performance benchmarking to best-in-class

Transparent internal review of weekly performance and failure analysis

Nimble, data driven decision-making and accountability

03.

TIMELY TRANSPARENCY

Accessible data enables real-time course correction

All businesses operate with ContourGlobal values framework

Intense focus on transparent communication, collaboration and coordination

Global network with full integration of all plants and people



**Flat Organizational
Structure**



**Competitive
Cost Base**



**Nimble Decision
Making**



**World Class
Operational Metrics**



In 2016 our power plant portfolio includes 3,933MW of gross capacity, comprised of 2,565MW of thermal capacity (including 2,509MW of coal, oil and gas capacity and 56MW of CHP capacity) and 1,368MW of renewable capacity. While our electricity produced using fossil fuels decreased in 2016 from 2015, our thermal production still represents over 64% of our overall production.

FIG 009.

ContourGlobal
Installed
Capacity

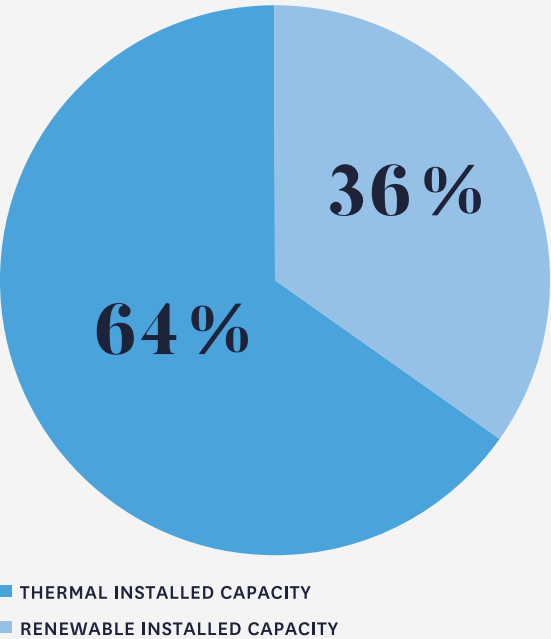
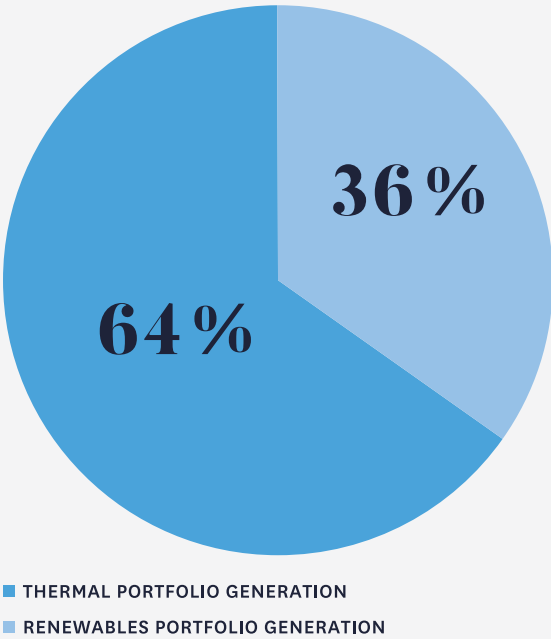


FIG 010.

ContourGlobal's
2016 Generation
Output



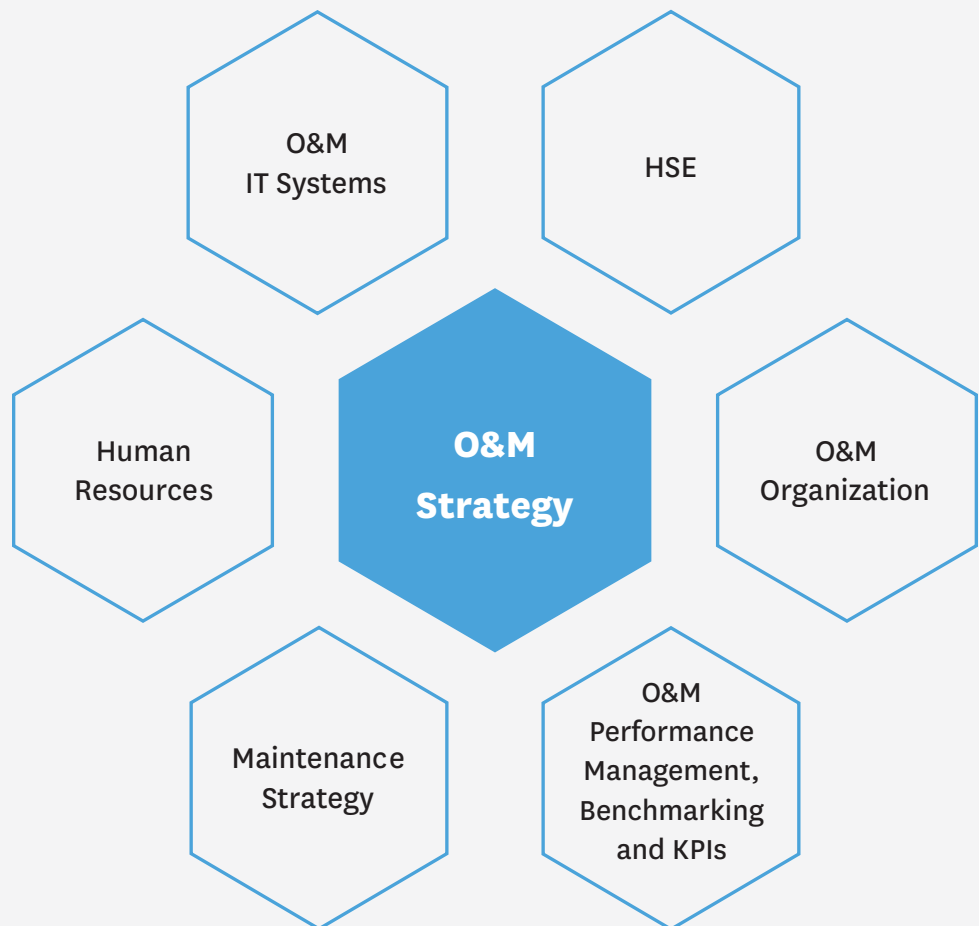


A key component of the CG Operational Way is our Operations and Maintenance (“O&M”) strategy. Our strategy is centered on six pillars designed to enable excellence and set the direction and vision for our O&M organization.

Our operations organization is organized in two divisions, thermal and renewable, and is designed to ensure consistency in the application of standards and operating methods across all of our businesses. This includes implementation of methodological practices and standard operating procedures that ensure the highest standard of operational performance.

FIG 011.

Operations & Management Strategy



Our performance targets are based on proactive key performance indicators, including those measuring reliability and efficiency. It is critical that our plants perform reliably - if we agree to provide power to a customer, we need to honor that obligation. Unexpected disruptions due to mechanical problems or maintenance delays can wreak havoc on an electricity system, particularly in those markets where we are providing all or a substantial part of the country's electricity.

Similarly, excellent performance demands that we maximize the efficiency of the fuels used in our thermal businesses. By running a power plant efficiently, we maximize electricity output, minimize environmental impacts, and reduce costs. Although ContourGlobal does not always directly benefit economically from efficiency improvements, efficiency is still an essential element of our operations strategy.

We gauge our performance by benchmarking ourselves against the performance of comparable peers. Our benchmarking approach is critical to enabling excellence, but requires precision in selecting comparable peers to ensure that we are comparing "apples to apples."

For example, we undertook a detailed and comprehensive benchmark study for our

wind portfolio. For our thermal portfolio, we utilized extensive benchmarking data available in the market to compare our performance against 141 similar turbine facilities and 78 similar engine facilities by fuel type, installed capacity, running profile, and geographical location. Although we have no external benchmarking data for our Solutions business due to the unique technology, we utilize internal targets based on our best annual historical performance, with results grouped and weighted by installed capacity.



We measure the Equivalent Availability Factor % (“EAF %”) of the fleet to assess our reliability performance. The EAF % measures the percentage of time that a generation unit is available to generate electricity if called upon in the marketplace. Our 2016 performance continued to be above 92% in each of our thermal, Solutions, and renewable groups, and above our benchmarked peers for each category. Additionally, our combined fleet forced outage factor, was reduced from 2.4% in 2015 to 2.3% in 2016. Such reduction in unplanned forced outages duration and general occurrence rate was achieved even though we had several plants in the first year of operations when forced outage factors are usually higher than in other years.

FIG 012.

**Thermal
Availability
Factor⁽¹⁾ (%)**

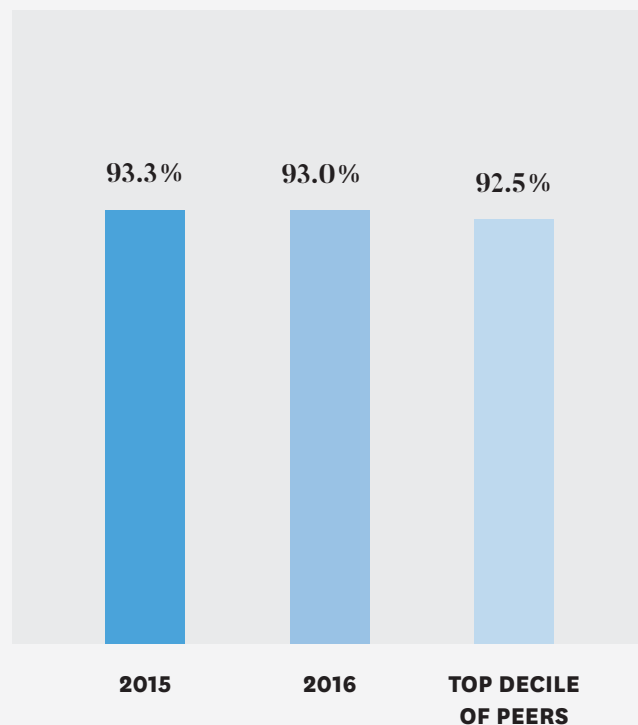
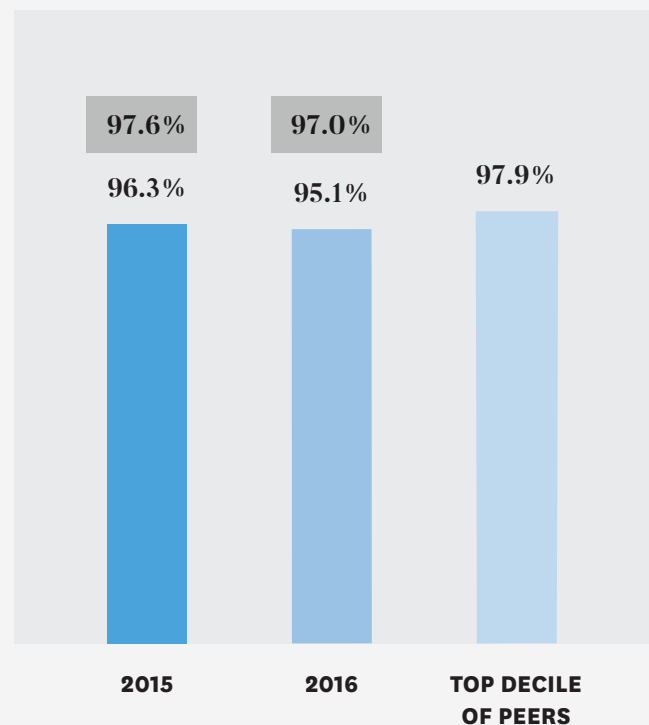


FIG 013.

**Renewable
Availability
Factor⁽¹⁾ (%)**



%

Adjusted for Chapada complex ramp-up period in both 2015 and 2016 and maintenance at Vorotan in 2016

⁽¹⁾ Sources for benchmarking: Navigant Consulting (Thermal), MAKE, AWST, DNV GL (Renewable)

This impressive achievement is especially meaningful for two of our newest businesses, ContourGlobal KivuWatt in Rwanda and Cap des Biches in Senegal:

- *KivuWatt, our 26.2 MW gas-fired plant, utilizes a unique concept of harvesting methane gas from the bottom of neighboring Lake Kivu for use as fuel in our power production process. The plant was commissioned at the end of December 2015 and in its first year of operations achieved top decile availability and efficiency performance against its thermal peers.*
- *Cap des Biches, our 86 MW oil-fired plant, achieved two significant milestones during the year when it (1) commissioned the first phase of the project, a 53 MW facility, in May 2016 on time and on budget and (2) constructed and placed in service the second phase of the project, a 33 MW facility, within 10 months of commencing the construction in October 2016. The strong operational performance of the plants has improved Senegal's grid stability, provided a reliable and efficient source of electricity, and supported economic growth.*

minimized outages during the first months of operations. Finally, experienced professionals from other ContourGlobal businesses worked with our newly hired teams to provide guidance and expertise before, during, and after commissioning.

The success at these businesses is attributable to their adoption of ContourGlobal procedures that had already been implemented at other similar businesses, thus avoiding teething pains usually associated with adopting a new set of procedures. Additionally, proactive technical inspections and troubleshooting



IMG. 003

KivuWatt, Rwanda

ContourGlobal KivuWatt: The First Year

2016 was the inaugural year for KivuWatt, our innovative project located in Kibuye, in the Western Province of Rwanda. We featured this project in our 2015 Sustainability Report because it employs such unique technology. Although the gas fueled power plant is relatively standard, our fuel source (biogas) for the project is the neighboring Lake Kivu which contains methane gas at the bottom of the 455m deep lake. The methane gas is naturally produced through photosynthetic activity of algae and, over the past 1,000 years, has accumulated at the bottom of the lake. Removal of the gas not only reduces severe bio-hazard risks to people and the environment, but also provides an indigenous fuel source.

To access the biogas, our gas extraction facility (“GEF”) is located on a floating production platform about 13.5 km offshore. At the GEF, we extract the methane gas, process it, and transport it by pipeline from the platform to the shore. Once onshore, the gas is used in the power production process, generating 26.2 MW

of electricity in a highly efficient and renewable manner. The electricity supplies Rwanda with approximately 20-25% of the country’s electricity needs.

In any newly built power plant the first year of operations is exciting and unpredictable but KivuWatt’s first year was particularly thrilling as we saw all of our assumptions, models, and plans come to life. It wasn’t a perfect year – we operated reasonably well but didn’t achieve our operational targets, falling short by less than 5%, and we experienced failures in unexpected areas. For example, an alternator failure resulted in an unplanned outage, and one of our mooring lines for the GEF also failed. However, we had an excellent year for health and safety, with no lost time incidents and a very good safety audit rating.

Our people and preparedness resulted in a strong operational year. We hired our diverse operations and maintenance team, including 54% Rwandans and 46% expatriates mainly from Kenya, Uganda, Tanzania, and the Philippines, well in advance



of plant commissioning. We were able to fully develop our policies and procedures in advance and provide extensive training on the complexities of the facility. Participants in our Worker Exchange Program (see p. 134 of the report for more detailed information on this program) gained valuable hands on experience and shared their insights with the rest of the team before operations commenced. As a result, the team was ready and able to operate the equipment and take on all of the requirements of our preventive/predictive maintenance program.

When we experienced failures and unexpected results, we were ready to respond. An alternator failure such as the one we experienced would normally cause an outage of 4-5 months to repair, and even though the costs would be covered under a warranty, such a lengthy outage would be extremely burdensome for the client. We opted instead to purchase a new alternator from the manufacturer and utilize their teams to minimize the outage time significantly. When we encountered challenges with biogas impacts due to unforeseen impurities, we were able to quickly upgrade the cleaning process at the GEF and eliminate the impacts. We replaced mooring lines and anchors to address unanticipated issues with the mooring system, and also upgraded the separation efficiency, wash water system, and wash water tower discharge when lake monitoring results did not meet our expectations.

Based on our actual operating results, we also quickly realized

that our gas production was better than anticipated and we could put the excess fuel capacity to good use by expanding the power plant. We analyzed and planned how to achieve this and we were able to increase the power plant installed capacity from 26.2 MW to 34.2 MW.

Further we successfully launched a new social investment project, donating cows to our Project Affected People, a group of people in the community identified at the project's inception as being the most impacted by the project. We also continued to assist the Gasura ARC Refugee Camp, community schools, and the Kibuye Hospital.

We concluded the inaugural year with a great sense of pride and confidence that KivuWatt exemplified our five values. Our multinational and integrated team demonstrated its commitment to operating a healthy and safe workplace and caring for the environment and community where we work. KivuWatt expected and embraced excellence and learned with humility while acting transparently and with moral integrity. This inaugural year lays the groundwork for many years of operational success.

In addition to measuring our EAF %, we also measure several other KPIs, including heat rate and net efficiency⁽¹⁾%. We monitor these on a regular basis to preventively address any deviations and optimize the production of a plant. Additionally, we review fuel quality to ensure it meets or exceeds equipment requirements and contractual obligations, and we measure the effectiveness of new efficiency initiatives to ensure they have their intended effect. In 2016, we maintained our net efficiency percentage

for our thermal portfolio compared with 2015 (excluding our Solutions portfolio). Our Solutions portfolio’s efficiency was lower than in previous years due to higher variability in our client’s demand profile.

Our operational strategy emphasizes proactive prevention and failure identification and analysis. We utilize predictive maintenance (“PdM”) and condition-based maintenance (“CBM”), as well as centralized experts to reduce unplanned failures.

FIG 014.

Net
Efficiency
(%)

		2011	2012	2013	2014	2015	2016
001	Total Thermal (excluding Solutions)	42%	42%	42%	40%	42%	42%
002	Total Solutions	65%	61%	54%	63%	63%	60%

2012 data was corrected to report an increase of 12 MWh in the Total Thermal.

Net efficiency was not calculated at Bonaire for 2013, its first year in our portfolio, as heat rate data was not available in that year.

⁽¹⁾Efficiency, %: Weighted Average Efficiency Based on Gross Electrical Capacity.



These maintenance approaches allow us to anticipate problems before they arise, and maintenance is prioritized based on importance and reliability of the equipment in order to optimize availability and maintenance costs. We reduce planned maintenance downtime by implementing best practices, such as SMED (“Single Minute Exchange of Die”), a technique where a person or team observes a job from beginning to end and fully documents the steps and the time taken to improve processes. Additionally, we apply lessons learned at one plant to other plants with the same technology, and manage fixed costs by benchmarking, internally and externally, and identifying alternative suppliers and contractors.

We formed a Technical Competence Center (the “Center”) in 2015, a centralized and focused group of 12 world-class technical experts from our businesses with specialist qualifications in varying engineering disciplines. Our experts can be dispatched quickly in varying disciplines such as mechanical, electrical, and chemical engineering, boiler and turbine equipment, IT system automation, vibration analysis, and other power plant disciplines. Our experts are available around the clock in the event of a technical problem and also provide education and analytical support to plant operational teams. Over the course of 2016, the Center responded promptly to a

variety of situations, including generator failures, commissioning activities of new-build plants, internal technical and H&S audits, and establishment of management systems, as well as providing training.

Our human resources (“HR”) framework is also essential to our O&M strategy. We emphasize identifying top talent and enhancing professional development and growth across the fleet. We promote from within wherever possible, and apply consistent training courses and methodologies across our businesses to best leverage our resources. We have adopted a learning culture that promotes learning from failures (see p. 88), and we manage the performance of our people proactively.

Our HR framework provided the basis for the successful integration of several new assets into the operating portfolio in 2016, achieving expected operating results in line with the performance of the rest of our fleet. However, it was also put to the test in 2016 at our Arrubal plant. Historically, all O&M services at our 800MW gas-fired plant in Spain were provided under a third-party contract. In 2015, we terminated the contract and hired 24 third-party employees directly into the business. In addition to integrating the employees into the ContourGlobal way of doing things in 2016, the plant also experienced a significant increase in its dispatch profile.

This meant that while all our new people were starting “new” jobs, they were also facing new, and exciting, technical challenges with the unprecedented load. The business rose to the challenge and had remarkable technical performance for the year.

Information Systems are, of course, critical to operational excellence. We have implemented numerous systems to facilitate day-to-day operations and to identify areas for improvement. These include systems such as Computerized Maintenance Management Systems, centralized remote operation for renewable, and electronic data collection for operational and maintenance inspections. We also ensure that such data is available for review by our centralized O&M organization and management at all times.

In 2016, we began implementing the OSI Soft Plant Information (“PI”) system, a two-year project that will be completed in 2017. The software allows real-time data monitoring, collection, and analysis of critical operational parameters of our fleet of power plants. The system will allow us to significantly improve performance monitoring techniques and provide additional data for use in analyzing predictive reaction patterns on plant equipment. Additionally, we rolled out a Field Information Collection System

(“FICS”) that allows us to significantly improve our inspection processes and response rates through use of tablets or smartphones.



IMG. 004

Maritsa East 3, Bulgaria

Maritsa East III Success Story

ContourGlobal’s O&M Strategy

Enables Excellence

FIG 015.

Maritsa East
III Fixed Costs
(Actual vs.
Target in
Euro - millions)

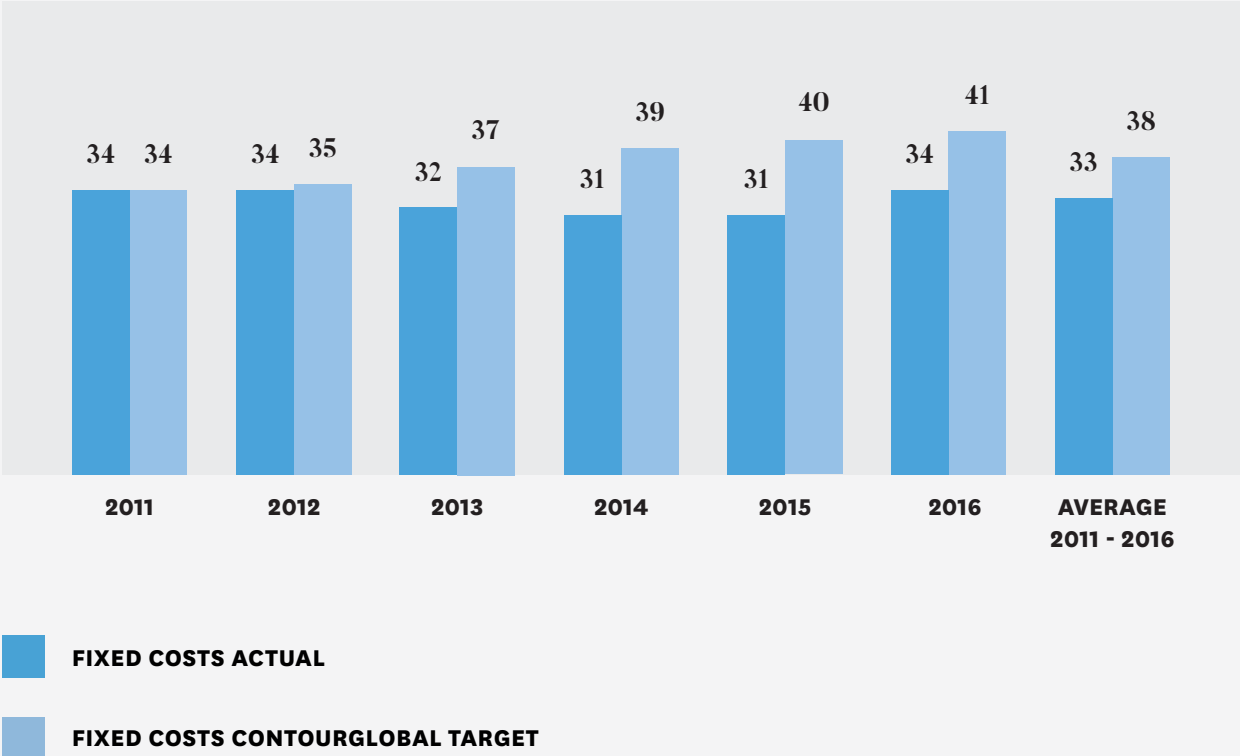
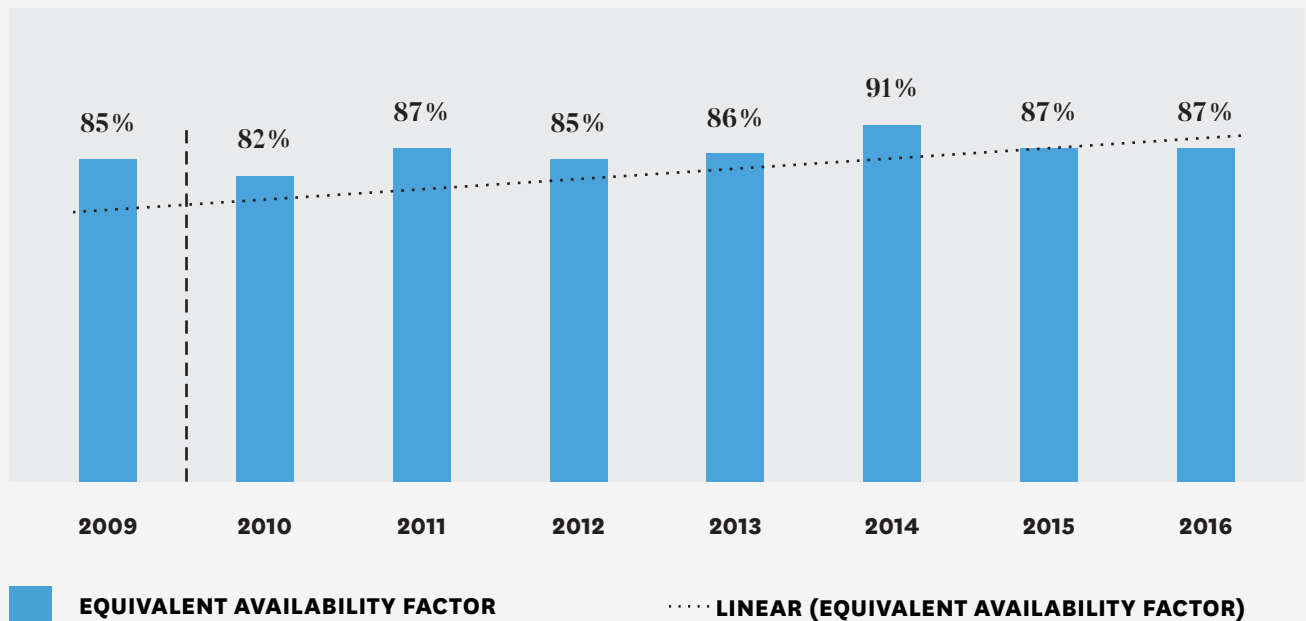


FIG 016.

**Maritsa East
III Equivalent
Availability
Factor**



Improved Efficiency

Complete reconceptualization of legacy organization resulted in immediate **25% decrease in fixed costs** relative to our assumptions

Operations team **held accountable** to higher performance standards with weekly performance evaluation

Investment in ContourGlobal **communication systems to ensure constant contact** with local team and rest of ContourGlobal organization

Best practices and learning **shared across fleet**

Top talent provided with **opportunities to work outside Maritsa** to advance their careers in global organization

Operational improvements translated to enhanced financial performance resulting in lower fixed costs and higher EBITDA

MINIMIZING ENVIRONMENTAL IMPACTS

Our expectations for excellence extend beyond our people, physical equipment, and operational KPIs. Generating electricity has impacts on many environmental aspects: the air we breathe, the water we share, and the flora and fauna that exist on our planet. We strive for excellent performance when it comes to our environmental responsibilities, seeking to minimize negative environmental impacts and, where possible, repair or reverse existing degradation.

Our Policy on Social Responsibility and Environmental Sustainability provides the framework under which we work responsibly, both environmentally and socially. Our policy is aligned with the International Finance Corporation (“IFC”) Performance Standards and promotes environmental stewardship, including pollution prevention and abatement, biodiversity conservation and sustainable natural resource responsible management.

ContourGlobal’s environmental strategy is to minimize environmental impacts across

all phases of business operations through planning and innovation. We do this by:

- *Complying with all environmental regulations and global best practices;*
- *Maintaining or decreasing our carbon air and waste footprint;*
- *Training and developing our workforce to understand our environmental and social procedures; and*
- *Launching targeted social investments aligned to our core business.*

Our environmental activities are the overall responsibility of our COOs, with plant managers assuming the day-to-day responsibility. We have regional environmental managers that provide technical support to our plant personnel, consolidate and review environmental reporting, and interface with stakeholders on an as needed basis. Each business has also identified an environmental sponsor to represent the business on environmental issues within the organization. The sponsor is responsible for sharing all key environmental initiatives with the wider plant population at his or her business location. The sponsor also shares information related to environmental issues at his or her business with the environmental sponsor group to promote knowledge sharing.



In 2016 we integrated environmental performance and compliance with all of our environmental commitments, whether to governmental bodies, lenders and investors, or communities, into the Power for HSE Excellence program. Additionally, we focused on adding new types of environmental training for our business leaders and power plant employees and, much like our approach in operations, we sought innovative solutions to tough environmental challenges.

For example, environmental procedures have historically been adopted at the business level to address the unique environmental regulations of each business location. While this has served our businesses well, we added another layer of corporate standards for environmental impacts that affect all businesses, such as air emissions, waste, water and biodiversity. The additional standards are aligned with ISO 14001 and fall within the Power for HSE Excellence framework.

Developing and optimizing our environmental monitoring and measurement plans (“EMMPs”) provides opportunities for businesses to proactively address any issues that arise and engage in constructive dialogue with key stakeholders about how we will do so. In 2016, our KivuWatt business

in Rwanda took the opportunity to review its Lake Kivu Monitoring Plan and results in this way. The Plan was devised during the development phase of the project, before we had begun the complex process of extracting methane from the lake. However, once the plant was operational it was an ideal time to work with our stakeholders and review the Plan in light of actual results. We formed an Independent Expert Advisory Group (“IEAG”) with experts from around the world, including those representing the interests of ContourGlobal, the Governments of Rwanda and Democratic Republic of Congo, and project lenders. The IEAG reviewed the existing monitoring plan and its first set of results, to ensure that impacts to Lake Kivu were properly identified and mitigated without long-term effect.

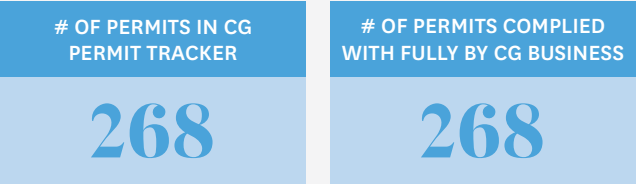
In 2016, we further enhanced our environmental reporting in an effort to ensure transparency and hold ourselves accountable for our performance. To that end, our businesses produced 162 external environmental reports, demonstrating full compliance with environmental obligations.

Additionally, we developed a new system to manage all environmental permits and licenses. The ContourGlobal Permit Tracker utilizes our Sharepoint Platform to host a comprehensive database

of these environmental obligations, detailing deadlines and frequency of requirements such as permit renewals, monitoring campaigns, and audits. We also integrated our tracking and reporting of incidents related to lender and investor noncompliance by utilizing our existing internal debt compliance IT system. The addition of environmental obligations to our IT systems has a dual purpose of giving business leaders an opportunity to plan properly while at the same time allowing environmental managers to review progress.

FIG 017.

Lender & Permit Environmental Compliance



To achieve excellent environmental performance, we undertook an extensive training program, spending 3,171 training hours on environmental awareness across the organization. At the plant level, we covered topics related to spill prevention and control, materials management, incident management and reporting,

and inspections. We also hosted training for our senior executive team, plant and construction site managers, and environmental sponsors on the IFC Performance Standards.

ContourGlobal businesses celebrated World Environment Day (“WED”) on June 5, 2016. This year’s theme, “Wildlife Preservation”, was designated by the United Nations to forge a basic common outlook on how to address the challenge of preserving and enhancing the human environment. Each ContourGlobal business planned and executed environmental initiatives in line with the theme. Our Asa Branca business in Brazil, for example, presented a lecture entitled “Combating Traffic of Wild Animals” to employees and contractors, and also carried out activities in nearby communities, distributing t-shirts, caps, and commemorative keychains to remind everyone of the importance of preserving wildlife. At our KivuWatt business, we planted trees around Lake Kivu and hosted awareness sessions to discuss wildlife challenges and exchange ideas. Attendees from the Rwanda Development Board and a national Rwandan NGO participated in our discussion to provide different perspectives on conservation.

Similar to our audit initiatives in health and safety, we also developed an internal environmental audit program. The



IMG. 005

World Environment Day, Asa Branca, Brazil



IMG. 006

São Domingos II, Brazil

program includes detailed inspection checklists that are tailored to our different technologies. We tested three sites against the checklist: Asa Branca, our wind farm in Brazil; Maritsa, our coal plant in Bulgaria; and Cap des Biches, our oil plant in Senegal. The results helped our teams identify opportunities for performance improvement and cost savings, and audits of additional plants will be done in 2017.

We invest in a wide variety of environmental activities and initiatives to enable excellence. In 2016, our environmental expenditure exceeded USD 36m.

FIG 018.

**Environmental
Expenditure
Categories &
Amounts**

ENVIRONMENTAL MONITORING	\$ 1,186,206 USD
ENVIRONMENTAL AUDITS	\$ 133,504 USD
ENVIRONMENTAL DEDICATED MAINTENANCE	\$ 3,013,285 USD
ENVIRONMENTAL MITIGATION MEASURES	\$ 39,981 USD
WASTE DISPOSAL	\$ 1,893,814 USD
REFORESTATION PROGRAMS	\$ 156,119 USD
CO₂ ALLOWANCES	\$ 29,373,342 USD
ENVIRONMENTAL CAPEX INVESTMENTS	\$ 480,157 USD
OTHER ENVIRONMENTAL EXPENDITURE	\$ 37,138 USD

Environmental Aspect:

Carbon Footprint

We believe that the global challenge of climate change requires action that takes into consideration the means and resources of the world's nation-states. For example in Kosovo, we are investing \$1.8b to develop, construct, and operate a new, state-of-the art clean lignite coal plant, with supercritical steam generation. We do not take lightly our decision to sponsor a coal fired power plant. It is not our preferred fuel. But the needs and resources of Kosovo argue overwhelmingly in favor of developing this plant with this fuel now. Kosovo is Europe's poorest country and its current installed electricity generation base is Europe's largest single source of pollution including dust, other particulate matter, NOx, SOx and CO2.

Our new power plant, developed and built in partnership with Kosovo, will force the retirement of the existing coal fired plants and thereby reduce emissions, including a 20% reduction in CO2, while also increasing reliability and output. The new plant will provide a reliable, base-load electricity supply that can work in parallel with renewable generation and reduce the country's dependence on expensive and unpredictable energy imports.

When considering new investments, we evaluate the carbon footprint of a project, alternative technologies to reduce it, and whether installing a new fossil fuel burning power plant may actually reduce emissions while improving outcomes—principles that are central to our sustainability strategy. For example, at many of our Solutions facilities, we have installed systems to capture our CO2 emissions for use in the beverage production process.

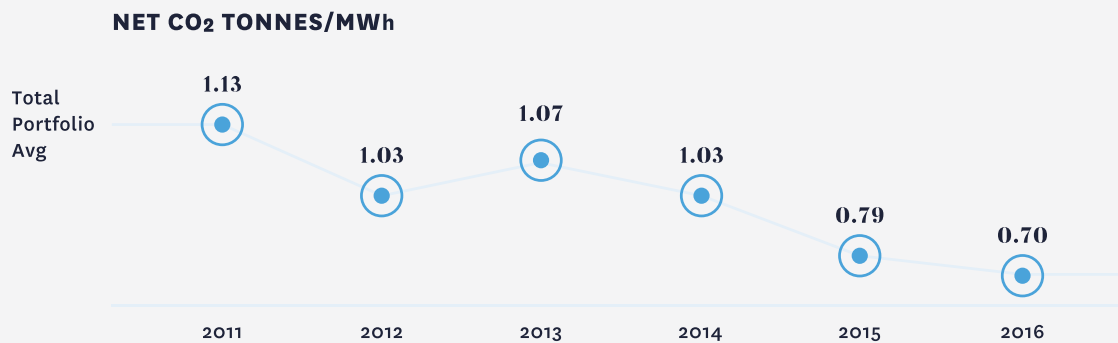
64% of the electricity we produce is generated using fossil fuels, and our thermal production will continue to grow as we continue to bring electricity to developing markets. Thus, we are intent on reducing or maintaining our carbon intensity, that is, the total carbon emissions divided by total production through various innovative solutions. Our total CO2 emissions fluctuate depending on how much we are dispatched by our customers, and while this is outside of our control once we have signed a power purchase agreement, we still measure and report the direct impact of our portfolio. Our success in reducing our carbon intensity in 2016, to our lowest level since our baseline year of 2011, is due to higher dispatch of our gas plants, reduced production at our coal facilities, and reporting a full year of new renewable capacity that came online at the end of 2015.



Additionally, we understand and accept that carbon pricing can be an effective way to improve the global carbon footprint, and we adhere to the requirements of climate and energy regulatory frameworks around the world, including the European Union Emissions Trading Scheme. When our allocations are insufficient to offset our carbon emissions, we purchase additional allowances through trading processes.⁽¹⁾

FIG 019.

**CO₂ Emissions
Intensity
(Direct)**

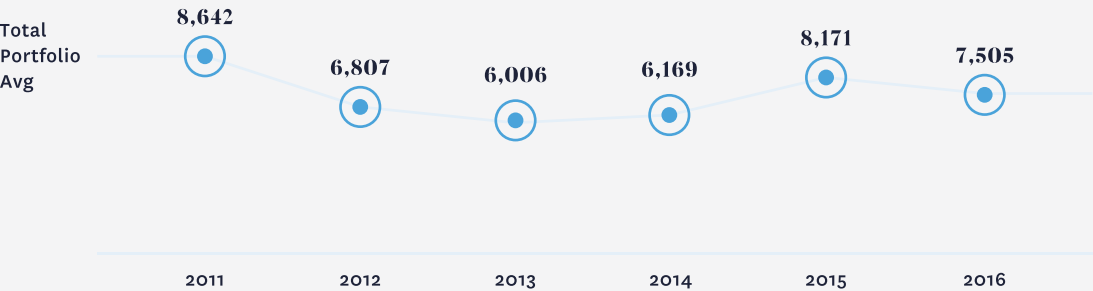


2013 and 2014 data includes information from all thermal businesses. For Solutions, only six of our nine businesses monitored and reported carbon emissions. In 2014 and 2015, all Solutions business reported CO₂ emissions.

⁽¹⁾ In 2016, our businesses received 1,086,381 European Union Allowances from the EUETS. Additionally, the Clean Development Mechanism (CDM), defined in the Kyoto Protocol, provides Certified Emission Reduction units (CERs) for emissions-reduction projects in developing countries. Our accredited carbon offset projects have received 1,141 CERs and these allowances may also be traded. Some businesses have also generated Emission Reduction Units (ERUs). ERUs are project-based tradable credits generated from activities to reduce greenhouse emissions.

FIG 020.

CO₂ Emissions
(Direct)



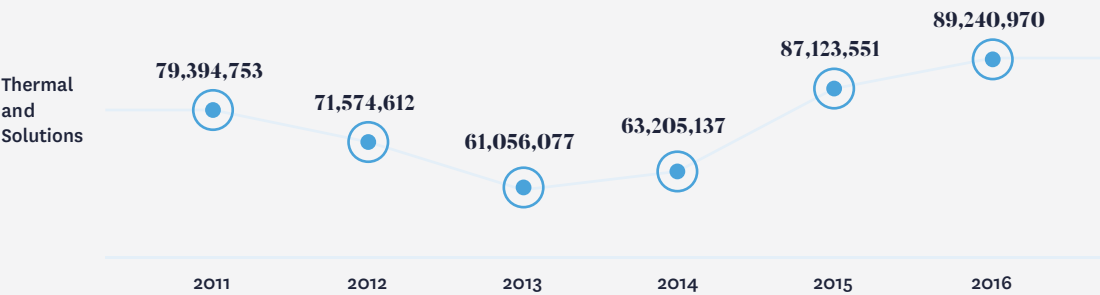
2013 and 2014 data includes information from all thermal businesses. For Solutions, only six of our nine businesses monitored and reported carbon emissions. In 2014, all Solutions business reported CO₂ emissions.

Direct CO₂ emissions are reported on a calculated basis.

Biogenic CO₂ emissions for 2013 include 437,297 t. 2014 CO₂ emissions do not contain biogenic emissions.

FIG 021.

Fuel
Consumption
(GJ)



Fuel consumption is measured on a usage basis.



IMG. 007

Solutions Europe, Northern Ireland

Environmental Aspect:

Air Emissions

While carbon emissions are the main source of a power plant's direct emissions, other atmospheric emissions, such as nitrogen oxide ("NO_x"), sulphur oxide ("SO_x"), and particulate matter ("PM"), also require careful management to reduce health risks and environmental impacts. Like carbon, our portfolio's emissions are reduced by increasing the generation mix in favor of renewable energy or by selecting advanced thermal power technologies, investing in power plant improvement such as combustion control systems, and using higher quality fossil fuels.

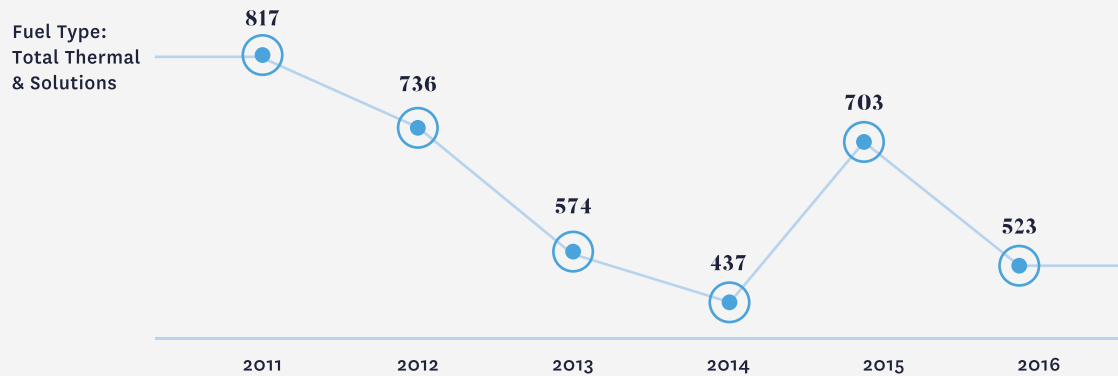
At our Cap des Biches facility in Senegal, for example, we are carefully monitoring PM impacts of our power plant, as well as the presence of PM in the atmosphere. We began monitoring the air shed prior to the commencement of our power plant operations and realized that it was already degraded with respect to PM, meaning there was already particulate matter in the atmosphere that could impact the health of people in the community. This meant that management of our own emissions had an even greater impact, and we took this into consideration when developing our operational and environmental monitoring plans. We are working closely with the Government of Senegal and our lenders to ensure we minimize our PM impacts, which would degrade the air shed even further.

Some of our other power plants have installed control technologies to minimize air emissions and continue to improve performance. For example, our Maritsa plant in Bulgaria has installed Flue Gas Desulphurization ("FGD"), a control system that removes sulfur dioxide from exhaust gases. In 2015, we implemented an efficiency improvement initiative to optimize spraying levels and increased the efficiency of the system from 94% to 96%. This is a key contributor to the decrease of SO₂ emitted into the atmosphere at the portfolio level (from an average of 676 mg/NM³ in 2015 to an average of 518 mg/NM³ in 2016).



FIG 022.

**Air Emissions Full
Year (mg/Nm³),
Average NO_x
Plant Stack**

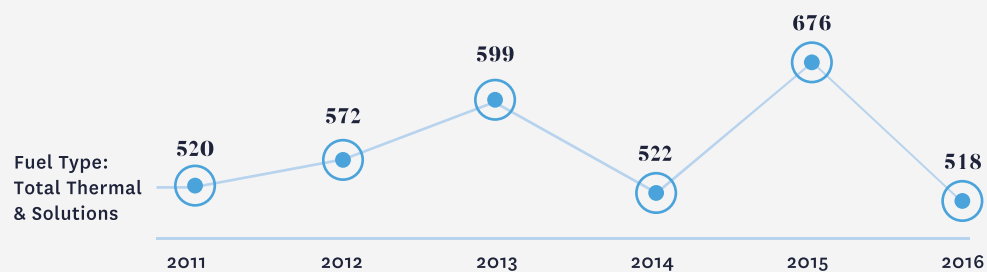


In 2016, our average NO_x emissions decreased significantly due to installation of a denox facility at our St. Martin business. Our Bonaire business began reporting in 2015 and prior years exclude emissions from this facility.

Emissions per MWh is not reported as it is immaterial.

FIG 023.

**Average SO₂
Plant Stack
(mg/Nm³)**



Our Bonaire business is reporting SO₂ for the first time in 2015.

Emissions per MWh is not reported as it is immaterial.



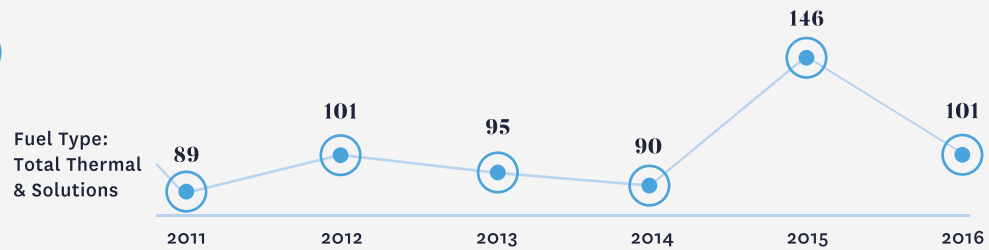
IMG. 008

Cap des Biches, Senegal



FIG 024.

**Average Dust
(PM₁₀ at Plant
Stack)
(mg/Nm³)**



Emissions per MWh is not reported as it is immaterial.

We have stopped reporting CO as it is not material and will not report it in the future. However our 2016 results increased from 248 mg/Nm³ in 2015 to 280 mg/Nm³. For additional comparative data, please see our 2015 Annual Corporate Sustainability Report.

Environmental Aspect:

Natural Resources

Natural resources are shared resources; they are irreplaceable and require careful and sustainable use. This means we minimize consumption, reuse and recycle, establish controls to manage ecological flows, and avoid utilizing "at-risk" natural resources whenever possible. Additionally, we emphasize the importance of natural resources within our businesses, encouraging responsible use at work and at home.

Water is essential to our power plants, either as a primary fuel source in the case of hydroelectric generation, or as a required ingredient in thermal operational processes. Our Brazilian 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. Where we have dams, they are limited in size and impact. Our Vorotan complex in Armenia, on the other hand, utilizes water from the Vorotan River to generate electricity at three power stations with an installed capacity of 404MW. The Vorotan complex has significant dams as well as four reservoirs, one daily regulation reservoir, and water flows downstream through pressure and gravity fed tunnels and penstocks to be utilized at power stations. At our hydroelectric facilities, both large and small, we manage a variety of environmental impacts such as rivers' ecological flow (the minimum water needed to maintain the ecosystems), sedimentation, vegetation, drainage, and biodiversity impacts.

Our thermal plants utilize water from varying sources including rivers, lakes, wells, and reservoirs, and at some businesses we also purchase water from municipalities. Our businesses undertake extensive monitoring and risk mitigation activities related to water withdrawal, use, and discharge. As previously mentioned, our KivuWatt team carefully manages its impacts on Lake Kivu through its Lake Kivu Monitoring Program, but our other thermal facilities also carefully manage water consumption, water treatment, and the quality of water used in our systems and discharged.



FIG 025.

**Water
Withdrawal (m³)**

599,417,315

SURFACE WATER

439,653

PURCHASED WATER

653,354

GROUND WATER

FIG 026.

**Water Reused,
Discharged &
Evaporated (m³)**

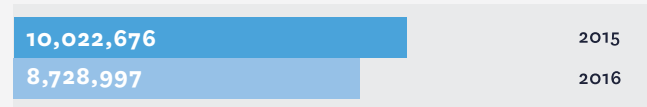
Water Reused



Water Discharged



Water Evaporated



2015 and 2016 data includes all ContourGlobal businesses. Our 2015 numbers have been restated to include recalculated data for our Vorotan business. We acquired Vorotan in 2015 and in our prior year report it had not yet adopted our calculation methodology.

Environmental Aspect:

Waste

Managing waste begins with planning, and our waste management plans emphasize reuse and recycling in a cost effective manner. Our Maritsa plant in Bulgaria, for example, sells its gypsum by-product to third parties where it is used in drywall manufacturing. Our KivuWatt plant in Rwanda couples its recycling of non-hazardous solid waste with social good by donating excess materials such as wood and cardboard to a nearby refugee camp, reducing the camps requirement to purchase the donated materials. Our planning also emphasizes reduction of waste altogether. In 2015, we launched a three-year waste reduction program targeting a 5% decrease in total waste across the organization.

However, waste is unavoidable during power plant construction and operations. Thus, our waste management plans also emphasize proper handling and treatment of waste, particularly hazardous waste. We sort and track our waste categories, follow the laws of the countries where we operate, comply with lender and investor requirements and universal “best practices,” and contract with reputable waste collectors to ensure the waste is properly treated throughout its lifecycle.

In 2016, our total waste was reduced by 18% from 2015, and recycling of our waste remained constant with 9% of our waste being recycled in both years. Our hazardous waste increased in 2016 due to commissioning of our Cap des Biches facility, asbestos removal at our Maritsa plant, and oil tank cleaning at our Energies Antilles business. However, hazardous waste remains less than 1% of our total waste.



FIG 027.

**Total Waste
(-ooo kg)**

Non-Hazardous



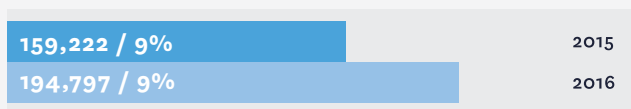
Hazardous



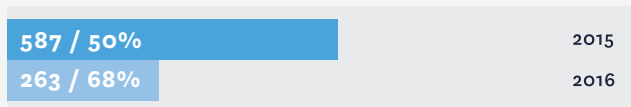
FIG 028.

**Recycled Waste
(-ooo kg)**

Non-Hazardous



Hazardous



Environmental Aspect:

Biodiversity

Global ecosystems, and the species that occupy them, are complex, dynamic, and varied. Managing our impacts is a priority for us and, to this end, we adopt biodiversity plans after consultation with impacted stakeholders, including governments, non-governmental organizations, and communities. Our plans seek to prevent and protect ecosystems from unwanted impacts, but where we cannot achieve that objective entirely, we seek to rehabilitate, restore, and offset.

Our biodiversity impacts vary significantly among our businesses, and thus it is essential that we identify all impacts prior to making decisions about site location, equipment selection, and operational management. For example, a thermal facility is often developed on a “brownfield” site, an industrial location that has already been developed, while a wind farm is generally constructed on a “greenfield” site that we must clear for construction. In the latter, our biodiversity planning and management is much more extensive as each step of the construction process impacts biodiversity.

At our Chapada wind farm complex, for example, which we constructed in 2014-2015, we undertook extensive monitoring to assess all impacts on biodiversity resulting from our construction activities. This included assessing the impacts of vehicles and machinery on vegetation, and even impacts on archaeology in the region.

Our biodiversity management during operations includes assessing our impacts on flora and fauna and undertaking campaigns to regularly monitor such things as avian mortality, behavior of bats, and effects of our operations and mitigation programs on other species. In 2016, our Galheiros and São Domingos II hydro facilities experienced positive and unexpected results when we discovered that not only were endemic species thriving but two new species were found to be inhabiting the area surrounding the reservoir.

Where our businesses may impact biodiversity over the long-term, we seek to restore the ecosystem or implement an offset program. Some of our restoration initiatives include reforestation programs and relocating impacted flora or fauna. We have also shared our monitoring results with NGOs and universities for research and study.



FIG 029.

Biodiversity

	SIZE KM2	PROTECTED AREA	ATTRIBUTE	SIZE KM2	PROTECTED AREA	ATTRIBUTE	SIZE KM2	PROTECTED AREA	ATTRIBUTE
	2014	2014	2014	2015	2015	2015	2016	2016	2016
WATER	.65	Yes	Fresh Water	.65	Yes	Fresh Water	.65	Yes	Fresh Water
LAND	10.19	Yes	Terrestrial	110.22	Yes	Terrestrial	110.76	Yes	Terrestrial

FIG 030.

Reforestation Programs

IN 2015

8,895

SEEDLINGS
PLANTED

IN 2016

3,803

SEEDLINGS
PLANTED

In Latin America we monitor and protect species on the IUCN Red List, including 4 endangered species, 4 species “almost” reaching the status of endangered species, 1 threatened species, and 3 vulnerable species. Our protection initiatives include environmental education programs to reduce hunting and fishing, awareness of forest fires, and reforestation among other things.

Environmental Aspect:

Spills & Grievances

Preventive actions and awareness of environmental risks minimize incidents such as spills, as well as environmental grievances. While we never want to experience an incident or grievance, we also want to be fully prepared to deal with emergencies, unexpected environmental impacts, and complaints from our stakeholders. Our businesses have adopted emergency response plans, and our Power for HSE Excellence program provides a road map for our businesses to adopt procedures to minimize incidents and grievances. Our businesses have also adopted Stakeholder Engagement Plans (“SEPs”) that provide guidance on how to respond to all grievances, including those related to the environment.

Environmental incidents are reported in our global tracking system and, as in other areas of operations, we conduct a full root cause analysis on each incident to learn from our mistakes. Grievances are reported in monthly management reports and action plans are developed to address them. When sanctions are imposed due to an environmental incident, we ensure we make full restitution for our failure.

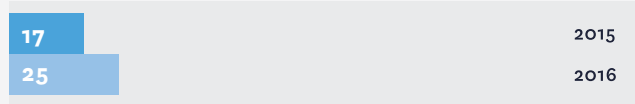
In 2016, we focused on environmental awareness at all of our businesses and conducted environmental training on a monthly basis, recording nearly 3,200 environmental training hours. We believe these training programs were a critical component in minimizing our incidents, grievances, and sanctions. Our target for environmental incidents, like with health and safety, is zero incidents, and we will continue to stress environmental awareness with both employees and contractors.



FIG 031.

Spills & Contamination

Number of Spills



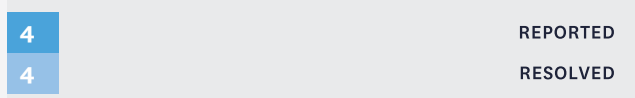
In 2015, 11 spills were less than 10 liters and 6 were 10-100 liters with no permanent impacts.

In 2016, 18 spills were less than 10 liters, 5 spills were between 10 and 100 liters, and 2 spills were between 100-1,000 liters. None of the spills resulted in permanent impacts.

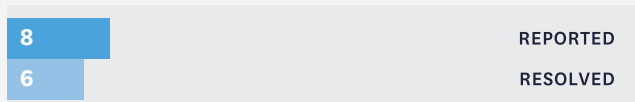
FIG 032.

Environmental Grievances

2015



2016



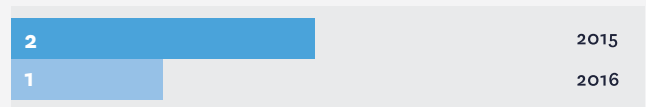
All grievances reported were filed through a formal grievance process and all grievances were resolved within the reporting year.

None of the grievances were material and corrective actions were implemented at the businesses.

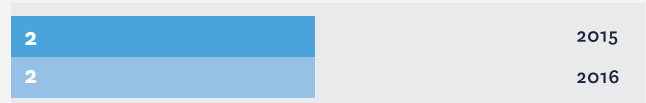
FIG 033.

Environmental Sanctions

Monetary



Non-Monetary



In 2015, two non-monetary sanctions were imposed at Chapada II/ III related to construction work conducted without the appropriate technicians present. Chapada I and Maritsa received immaterial monetary sanctions.

In 2016, 2 non-monetary environmental sanctions were imposed at Asa Branca related to licensing and its legal reserve. 1 monetary environmental sanction was imposed at Maritsa related to its ash pond. All sanctions were immaterial.

FINANCIAL PERFORMANCE

Expecting, embracing, and enabling excellence is not limited to our operations group but also extends to our corporate services, including our Finance organization. A key element of managing our business responsibly is ensuring that ContourGlobal has the financial resources, capital structure, and financial management systems needed to fulfill our mission and grow. Our highly professional Finance organization manages accounting, controlling, tax, treasury, financial planning and analysis, IT, insurance, and also assesses the company’s risk profile. The Finance organization also oversees external funding, debt compliance, and ensures our accounts are properly audited and reported.

Our Finance organization is well-positioned to support funding the company’s growth. In 2016, our corporate credit rating was upgraded and we issued two major bond issuances in a very short period of time. This included a full refinancing of the original corporate bond, allowing us to better match the currency of our corporate debt with the cash flows received from the operating entities and, at the same time, lowering significantly our cost of capital and enlarging our investor base. Such capacity to access the

market is critical to allow the company to grow quickly through acquisitions and greenfield projects. Additionally, we executed a USD 34.3m financing at our Cap des Biches business in Senegal, expanding our existing facility with OPIC and IFC.

In parallel, the Finance organization continued to invest a considerable amount of time putting in place and upgrading its internal systems designed to further optimize the financial performance of individual businesses and the company overall. In 2016, new tools and processes were added, and existing systems expanded, in the areas of debt compliance, internal control, and treasury capabilities, resulting in improved quality, reliability, and timing of the production and release of financial data and financial reporting.

In 2016, we also achieved new milestones in our Internal Control framework. A significant majority of our entities (over 90%) reached a high level of maturity in the framework, which was confirmed by our external auditors. Additionally, we successfully integrated our newly acquired and constructed businesses into the existing framework, in part due to the launch of a customized Internal Control Online Tool in Microsoft SharePoint, a browser-based collaboration and document management platform.



This tool helps our teams to optimize the process of timely documentation, monitoring and analysis of our controls. Senior management's commitment to the highest standard of control and reinforcement of positive behaviors and discipline drives our excellent performance.

Managing a Global Finance Function

Our Finance team is led by our Chief Financial Officer, who oversees:

BUSINESS FINANCE

Responsible for managing our businesses' finance activities. Led by our thermal and renewable Chief Financial Officers whose main objectives are to (i) monitor the financial performance of the divisions, and more specifically, meet the profitability and cash distribution targets, (ii) coordinate issuances of new project financings and ensure full compliance with debt covenants, (iii) ensure businesses have efficient internal control environments for financial reporting, (iv) meet all internal deadlines with high quality reporting, (v) manage insurance programs covering businesses, optimize related costs, and advise on insurance aspects of potential new business opportunities.

CORPORATE FINANCE

Responsible for protecting assets, guaranteeing quality and reliability of financial information, compliance with financial policies, and optimizing and harmonizing financial reporting.

CONTROLLING, FINANCIAL PLANNING, & ANALYSIS

Responsible for coordinating and consolidating monthly and quarterly management reporting packages, securing integrity and continuity of reporting data for management, providing support to local teams, managing planning and forecasting (including the budget process), providing analytical expertise to decision-makers, preparing consolidated financial statements in accordance with GAAP and coordinating the work of corporate auditors.



TAX

Responsible for global tax compliance, defining global transfer pricing policy, defining key planning strategies for tax optimization, and managing tax issues related to acquisitions and new business developments.

PROJECT CONTROLLING

Responsible for controlling and reporting financial aspects of projects in construction, including overseeing quality and control of projects costs, conducting project reviews, and managing construction risks and opportunities.

IT

Responsible for developing global IT strategy, implementing innovative and efficient systems, providing technical support, and managing and implementing IT projects.

TREASURY

Responsible for managing financial risks in a consistent manner, ensuring liquidity for day-to-day operation, cash forecasting, managing banking relationships, implementing hedging strategies, and putting in place strong and robust treasury management systems.

DEBT COMPLIANCE

Responsible for monitoring corporate debt covenants and supporting businesses by implementing best practices in debt management.

INSURANCE AND RISK MANAGEMENT

Responsible for managing corporate level insurance, supports business finance by implementing project related coverage, and designing and implementing a risk assessment and mitigation program.

LEARNING WITH HUMILITY

Our value to “embrace excellence” means that we commit to continuously improve in all aspects of business performance while fostering our passion for learning. We do this by emphasizing failure analysis, employing “Five Whys,” “Lessons Learned,” and Case Study methodologies. Failures are inevitable in any organization, and as a high growth company operating in a complex and diverse environment, we recognize that as we grow and mature, failures big and small will happen and are part of our learning and continuous improvement process.

However, we also know that failures are not usually random occurrences, and upon closer inspection they reveal telling root causes that can go unnoticed and untreated if failure analysis is not conducted. If root causes are missed, failures are likely to be repeated and the organization continues to suffer from the same recurring problems.

In 2016, we significantly expanded our improvement initiatives, increasing the number of Five Whys undertaken by 2.8 times from 2015 and training more than 50 new Five Whys Masters through our online Cornerstone learning platform. We also elevated Continuous Improvement to an Executive level process by including

a Continuous Improvement Deep Dive at each bi-weekly meeting of our Senior Executive team. Additionally, we formalized our Continuous Improvement (“CI”) tool-kits, adding “Lessons Learned” and Case Study tools to the suite. The addition of these tools has significantly expanded our ability to learn with humility and allows a deeper understanding of business processes. These tools have the added advantage of applying across multiple functions and are easily shared within the organization.



IMG. 009

Chapada Complex, Brazil

Wind Energy: Learning with Humility

ContourGlobal ventured into wind technology in 2010 when we were awarded a concession in the Brazilian auction to develop the Asa Branca wind project, a 160MW project in Northeast Brazil. At the time, our presence in Brazil was limited to two hydropower plants with a combined capacity of 36.6MW so increasing our capacity by five times and in a new technology presented a challenge. However, we believed that this project was ideal for us. We had conducted extensive wind studies in the region and had comprehensive and compelling wind data to support our pricing model. Additionally, we had obtained all of the permits and licenses for our site, a critical milestone to meet the timing of the project and to receive financing. We had also attracted new talent in the organization with wind expertise. The combination of

these factors meant we were prepared for this opportunity.

After successfully winning the auction, we began construction. We converted land with little agricultural potential into a thriving wind farm complex, with 100 wind turbines, 42 km of roads, and a comprehensive electric grid system. Our success with Asa Branca made this a strategic focus in the company and laid the groundwork for our future ventures in wind technology.

We then turned our sights to Peru in 2012 where we acquired Project Inka, two wind farms of 114MW, while it was still in early stage development. Using the lessons learned in Asa Branca, we finalized development, constructed the project, and brought it into operations in 2013.



Our wind expertise, in both construction and operations, grew exponentially and we utilized this expertise to spur rapid growth. In 2013, we acquired an additional 11MW of wind capacity on the island of Bonaire. In the same year, we were awarded a 205MW project in the Brazil auction, the Chapada I wind farm. Our key partnerships in the Chapada I project allowed us to quickly expand in the region, where we added 233MW of wind projects in development, the Chapada II and Chapada III expansion projects. As greenfield development became more competitive in Latin America, we turned our focus to Europe where we acquired a 150MW portfolio of varying wind technologies in Austria. Within four years, we had transformed our global wind portfolio, and by 2016 we were operating 873MW of wind capacity.

This massive growth in a new technology was not easy and we faced many obstacles along the way. We tackled each of these challenges the only way we know how – understanding the root causes of failures, identifying solutions, and learning with humility. We were not afraid to share our mistakes widely and dig deep into how we could have done things better. As a result, we developed a trusted network of suppliers that adhere to our standards; we

implemented creative financing structures when we faced delays in closing our long-term financing; and we established community relations processes to foster good relations with those impacted by our businesses, investing significant resources to help landowners understand the legal implications of leasing their land and to improve living conditions. Going forward, the lessons we learned from our rapid wind expansion will be put to good use, helping us improve the development, construction and operations of our wind business and our global portfolio.

Acting Transparently & With Moral Integrity

We expect every ContourGlobal person to be good. This includes being truthful about our individual performance, even when we fail. Transparency leads to trust, trust leads to relationships, and relationships drive performance. If a business acts with moral integrity and is transparent, it will succeed.



A transparent working environment is one where all employees are honest and open with each other, and receive feedback and appreciation for their efforts is part of our everyday working style. Working in a transparent environment is rewarding as everyone strives for the vision and mission they are a part of. There is no better way to ensure productivity and detail-oriented work. Transparency goes hand in hand with moral integrity.

To me, moral integrity means that everybody should have a strong feeling of responsibility and show respect towards other team members, building trust.

I strongly believe that both are essential to guarantee the success for our multinational team.

ARAM YOLYAN

*Plant Manager, Vorotan Hydro Complex
ContourGlobal Armenia*

SUSTAINABLE DEVELOPMENT GOALS



Reduce inequality within and among countries



Promote just, peaceful and inclusive societies



Revitalize the global partnership for sustainable development

INTEGRITY THROUGH ETHICAL CONDUCT

Ethical conduct matters in every part of our business, even areas that seem unrelated like health and safety. Taking health and safety seriously requires a dedication to ethical conduct that places worker well-being above corporate gains. It requires ethical conduct even when the company might otherwise be able to circumvent health and safety requirements through bribery, corruption, or other dishonest action.

Corruption can be a serious impediment to worker health and safety because it undermines legal regulations and company policies designed to protect workers from injury and harm. Corruption, moreover, allows unscrupulous companies

to hire unqualified contractors who are lax in their approach to health and safety, or to use inferior products that put workers at risk, without fear of the consequences. Corruption has been cited as a prevailing factor in the tragic 2013 collapse of a building in Bangladesh that housed several garment factories. Numerous health and safety violations by the building’s owner and the companies operating in the building were allegedly ignored by corrupt officials, ultimately leading to the death of over 600 workers. As UN Secretary General, Ban Ki-moon, said on the 2016 International Anti-Corruption Day “[Corruption] harms everyone, but the poor and vulnerable suffer most.”

Our Anti-Corruption Compliance Program, therefore, works hand-in-hand with our health and safety program to ensure the protection of our workers and employees. The Program is designed to uphold the tenth principal of the UNGC, to which we are signatories, “Businesses should work against corruption in all its forms, including extortion and bribery,” by detecting and preventing corruption in our operations. Our commitment to upholding the tenth principal begins with the tone-at-the-top; for example in March 2016, our CEO , Joseph Brandt, held a town-hall meeting with all ContourGlobal employees and emphatically reinforced that corruption or other unethical conduct would not be tolerated even where it



would help the Company's bottom line. The status of the Program is reviewed at quarterly meetings of the audit committee, where the Executive Vice President and Chief Compliance Officer present updates on the Program, key performance indicators and key initiatives.

The tone-at-the-top is cascaded throughout the Company by trainings delivered to our offices, plants, and functions on our values, policies, and procedures. In 2016, we provided 26 in-person trainings that were supplemented by an online anti-corruption course that all employees are required to take soon after their hire and periodically thereafter.

The cornerstone of our Program is our Anti-Corruption Policy and its accompanying Anti-Corruption Compliance Guide. The Guide is a 60-page instruction booklet revised at the end of 2015 and again in 2017. The Guide is distributed to all employees in sixteen languages. The Guide provides an overview of the Program, applicable laws, our expectations, and employees' responsibilities. All employees are required to sign an acknowledgment that they have read, understood, and agree to abide by the Guide when they are hired and periodically thereafter. Moreover, we distribute the Guide to third parties and require that they also follow and adhere to the Guide as a component of our risk-

based due diligence process. In this way, we help ensure that our business partners are reputable and understand that working with us means working according to our values.

Managing the risks posed by third parties is a key element of our Program. We do so according to our Policy for Engaging Suppliers and Third Party Service Providers, which requires that all third parties, with the exception of certain low-risk suppliers, undergo risk-based due diligence through an online Compliance Portal that is custom-built for this purpose. The Compliance Portal contains a series of detailed questions about the third party that the employee requesting the engagement of a third party must answer. These are then routed to the Compliance team for analysis. The third party is categorized based on its corruption risk and the Compliance team performs appropriate due diligence on the third party. All third party engagements require compliance approval. In 2016, we analyzed approximately 1,500 third parties for corruption risk.

As a searchable database of third parties and their details, the Compliance Portal also allows Compliance to conduct routine auditing and monitoring of third party engagements and update due diligence when required. In 2016, we refreshed due diligence on all high-risk third parties

548 in 2014, 994 in 2015
1528 in 2016
THIRD PARTIES ANALYZED
FOR CORRUPTION RISKS

2
COMPLIANCE AUDITS
PERFORMED

100%
BUSINESSES ANALYZED
FOR CORRUPTION RISK

8 in 2014, 9 in 2015
26 in 2016
IN-PERSON, ANTI-
CORRUPTION TRAININGS
CONDUCTED

93%
SUPPLIERS WHO HAVE
SIGNED THE SUPPLIER
CODE OF CONDUCT

100%
SOCIAL RESPONSIBILITY
PROJECTS ANALYZED FOR
CORRUPTION RISKS

100%
ACQUISITIONS, JOINT
VENTURES, OR NEW
DEVELOPMENTS
ANALYZED FOR
CORRUPTION RISKS

16
LANGUAGES THE
ANTI-CORRUPTION
COMPLIANCE GUIDE HAS
BEEN TRANSLATED INTO

engaged by the Company, and in 2017 we will do the same for all other third parties. Our compliance due diligence is also applied more broadly, and all social responsibility projects, acquisitions, joint ventures, and new developments are analyzed for corruption risk, with appropriate due diligence and Compliance approval required.

Another system that plays an important role in enforcing our Anti-Corruption Policy is the Gifts & Hospitality Portal where all requests to provide gifts or

hospitality to government officials must be submitted to Compliance for pre-approval. For any approved request, Compliance can then match up the receipts and other documentation with the information entered into the portal. Finally, we regularly monitor and audit the Program using both internal and external resources to ensure that it is working and addressing the risks faced by our business.

GOVERNANCE MATTERS

We rely on governance to serve as a check on our conduct and increase accountability. In 2016, ContourGlobal was a private company and its most senior governing body was the company’s Board of Directors that was comprised of seven members who represent major shareholders, investors, management and independent directors. Our board governs the organization by (1) establishing policies and objectives; (2) approving annual budgets and other company initiatives; and (3) requiring regular reporting on operational and financial performance against approved budget plans. Our functional and business leaders have an on-going responsibility for strategic business planning and implementing initiatives required to meet our sustainable business objectives. Our functional leaders are also responsible for defining our policies and standards of working. Additionally, several key



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

1. SENIOR EXECUTIVE COMMITTEE

(chaired by our President and Chief Executive Officer)

Responsible for reviewing and managing overall business performance, including implementation of strategic initiatives.

2. DEVELOPMENT AND INVESTMENT COMMITTEES

(chaired by our Senior Vice-President for Business Development)

Responsible for communicating about origination, development and acquisition, activities and coordinating between executives involved in development and acquisition, as well as approving transactions to be sent to Senior Management.

3. CORPORATE SUSTAINABILITY COMMITTEE

(chaired by an Executive Vice President)

Responsible for overseeing the implementation of, and compliance with, the Social Investment Framework.

4. HEALTH & SAFETY COMMITTEE

(chaired by our Chief Operating Officer)

Responsible for reviewing H&S statistics and deciding on initiatives and action steps.

5. 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.

6. CONTINUOUS IMPROVEMENT COMMITTEE

(chaired by our Chief Information Officer)

Responsible for reviewing operational aspects of our global Continuous Improvement program and developing strategy to further the culture of learning from failure across our organization.

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

ContourGlobal's legal organization also plays an integral role in business decisions and governance. Our thermal and renewable divisions each have a general counsel reporting directly to the divisional Chief Operating Officers, and regional lawyers support the divisional General Counsels in the day-to-day operational activities of the company.

Strong governance is also key to minimizing the risks inherent in our business, including health and safety risks, while fostering positive relationships with our stakeholders and communities. We are subject to numerous international, national, state and local environmental, health and safety laws and regulations, as well as requirements of independent government agencies and development banks that provide financing for many of our projects. The legal team is responsible for assessing risks on a regular basis and monitoring any changes in laws and regulations that arise, assessing applicability to our businesses. Additionally, the legal team works with other functions to make certain that permits are obtained and properly maintained throughout the life of the business. The legal team also ensures that our health and safety standards are reflected appropriately in the contracts we enter into with third parties and suppliers.

within the organization develops trust but also fosters innovation and encourages teamwork. Sharing information about our successes and failures outside of the organization holds us accountable and allows us to solicit feedback on our business practices so that we may continuously improve.

Our communication methods vary depending on the audience. Our communication is both formal (for example, quarterly results or press releases) and informal (for example, posts on internal social media or chat messages), or a combination of the two. However, in all our communications we emphasize truthfulness and accuracy.

TRANSPARENCY INSIDE AND OUT

Our commitment to transparency requires us to communicate honestly, without exception, both within the company and with our stakeholders. This includes raising issues and concerns in a timely way, a principle that we call "Timely Transparency". Communicating openly



IMG. 010

Solar, Italy

Honoring Our Commitments To Those Who Have Placed Their Trust In Us

Our commitments provide the foundation for our business strategy, our processes, and our human resources. Our commitments impose a lasting constraint on our organization and must be honored, even when it is difficult to do so.



At ContourGlobal, trust is the foundation of every relationship. It takes time to build and earn trust from our stakeholders regardless of who they are, and they have high expectations about our organization.

We take our commitments seriously and put all our efforts into delivering what we commit to and doing everything needed to make it happen.

This means adopting sustainable decision-making processes, keeping to our word and following through with our actions, communicating effectively, being honest, admitting our mistakes and always doing what we believe is right both for ContourGlobal and for other parties.

Trust is a cornerstone of our culture and we believe this is a big factor in why we are so successful in building long and fruitful relationships with our customers, partners, and communities where we operate.

EMANUEL CABRITA

*Environmental and Social
Responsibility Director
ContourGlobal Vienna*

SUSTAINABLE DEVELOPMENT GOALS



End poverty in all its forms everywhere



Ensure inclusive and quality education for all and promote lifelong learning



Reduce inequality within and among countries



Promote just, peaceful, and inclusive societies



Ensure sustainable consumption and production patterns



Revitalize the global partnership for sustainable development

OVERARCHING COMMITMENTS

We are committed to upholding basic responsibilities to people and the planet, and we support and respect the protection of internationally proclaimed human rights. Our commitment to human rights extends to all ContourGlobal employees and people working on our sites, as well as indigenous and non-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 UNGC, and the United Nations Guiding Principles on Business and Human Rights.

Our commitment requires that we assess human rights risks at all our businesses and in our social investments, considering risks related to gender equality, repressive regimes, corruption and bribery, child labor, forced labor, indigenous peoples, 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 service agreements.



FIG 034.

O Human Rights Violations

		2011	2012	2013	2014	2015	2016
001	Total Number of Incidents of Discrimination	0	0	0	0	0	0
002	Total Number of Incidents of Child Labor	0	0	0	0	0	0
003	Total Number of Incidents involving Indigenous Rights	0	0	0	0	0	0

**OUR COMMITMENT TO INVESTORS
AND LENDERS**

We operate in a highly capital intensive environment and rely on banks, multi-lateral institutions, insurance companies, pension funds and other institutions for capital growth. Our commitment to investors and lenders is to provide long-term returns and to grow our business through new construction and acquisition. Additionally, our commitment is to provide returns and growth in a socially responsible and sustainable manner.

Economic Performance

In 2016 we significantly increased our consolidated revenues and Adjusted EBITDA from 2015, despite unfavorable foreign exchange impacts. This was due mainly to adding new capacity to our portfolio through commissioning constructed assets and acquiring new assets, but was also due to a cost reduction program at the corporate level.

Specifically, we achieved the following (excluding foreign exchange impact):

- ***Our thermal portfolio's Adjusted EBITDA increased by 11% driven by the addition of KivuWatt (commissioned in December 2015) and Cap des Biches (commissioned in two phases in May and October 2016). The Adjusted EBITDA of the thermal portfolio***

was also impacted by improved results of Arrubal after internalizing the operations and maintenance services. Consolidated revenues for the thermal portfolio remained largely in line with 2015 level as revenues from the new businesses in our operational portfolio were offset by changes in dispatch at some plants and a reduced tariff at the Maritsa power plant.

- ***Our renewable portfolio's Adjusted EBITDA increased by 54%, mainly driven by the impact of newly constructed assets reaching commercial operations (Chapada I in July 2015, Chapada II and III between January 2016 and March 2016). Additional increases to revenues were driven by acquisitions of the Vorotan hydro power plant in Armenia, wind plants in Austria, and solar plants in Slovakia in 2015.***

Additionally, in 2016 we completed an overhead cost reduction program, achieving 27% savings in our Selling, General and Administrative Expenses compared with 2015, and 31% compared with 2014. This program included repositioning people closer to businesses and in lower cost jurisdictions, restructuring the organization, insourcing accounting, tax and legal matters, leveraging IT expertise, as well as optimizing office space and regional support.

**FIG 035.****Economic
Performance
(in Millions)⁽¹⁾**

		2012	2013	2014	2015	2016
001	Net Revenue	\$752	\$716	\$802	\$840	\$905
002	Total Assets	\$2,725	\$2,526	\$3,797	\$3,670	\$3,596

⁽¹⁾ The summary historical financial and operating data for ContourGlobal for the periods and dates indicated are, unless otherwise indicated, derived from ContourGlobal's combined financial information included in the Prospectus recorded on the RNS website on November 9, 2017. This data may differ from information reported in prior Annual Corporate Sustainability Reports.

Growing our Business

Our commitment to investors and lenders, and others, is to develop sustainable businesses that utilize our resources efficiently and, where possible, expand access to affordable energy in underserved markets. Our commitment is to grow well, rather than just grow, striving to employ innovative technologies and minimize risk.

Our management approach to the investment process begins with a comprehensive and formal diligence process spanning six independent yet related 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. Specialists are always included on the project teams to ensure these factors are integrated into our project plans and our investment memos, reviewed by our Development and Investment Committees, Senior Executive Committee, and the Board. These include detailed analysis about how the project will support our mission. To implement this framework, we have developed a clear and easy to understand flow chart to identify key responsibilities. We also have

an auditable checklist designed to provide guidelines and prompt action at each stage of the process.

Our mission to grow well is influenced by changes in our existing markets and the markets where we would like to expand. Brazil, Latin America’s largest energy market, experienced significant economic headwinds and a changing political climate, leading to an oversupplied market with limited energy auctions. In the short-term, key players in the market exited due to market exposure and lack of demand creating an opportunity to acquire existing operational assets. We capitalized on this opportunity in 2016 by signing an agreement to purchase a portfolio of small hydro plants and efficient cogeneration in Brazil that will increase our renewable and clean-technology capacity.

Further, in 2016 Colombia and Brazil experienced drought conditions as a result of El Niño impacting the availability of hydro-electric power plants. This had a knock on effect on our thermal power plants in Colombia where we had to generate at historically high output levels. It underscored once more the importance of reliable thermal capacity and a balanced fuel mix. In Brazil, our wind businesses were again negatively impacted by the same weather phenomena when the drought affected wind speeds resulting in lower than forecasted production.



Overall, however, we see Latin America becoming a more balanced market with many attractive opportunities.

In the European Union, the Paris Agreement continues to drive its 20-20-20 goals (20% increase in energy efficiency, 20% reduction of CO₂ emissions, and 20% renewable by 2020.) While the demand growth in Europe is relatively low and there is less need for additional capacity in the market, the shift of the power mix towards renewable requires significant new investments, both greenfield and repowering. Austria, for example, has at present over 2,500MW of installed wind capacity of which 150MW are owned by CG. By installing new turbines at some of our wind farms, we can increase capacity by 47% overall and the level of production by 88% without increasing the footprint of the power sector or tapping into any additional resources. The result is new and clean electricity supply to approximately 50,000 households, a reduction in heating oil used of approximately 60 million liters, and avoidance of 97,000 tonnes of CO₂ emissions.

Sub-Saharan Africa, our third key market, continued to face low oil prices in 2016, resulting in further volatility in the foreign exchange market. However, non-commodity exporting countries, representing approximately half of the

region, clearly outpaced exporting countries, such as Nigeria and South Africa, leading to substantial regional variation in GDP growth. In contrast, the electricity sector remained collectively strong, attracting massive investments, especially in solar power, with governments continuing to focus on enhancing policy regimes. In the markets where ContourGlobal operates, we saw interesting developments. In Senegal, the national distribution company continued to successfully reduce power outages, while expanding generation capacity, with our Cap des Biches facility becoming one of the main independent power producers ("IPPs") in the country. Moreover, 2016 was a successful year for solar and wind investments in Senegal, which increased to \$400 million, a scale not reached in the last 5 years. In addition, Togo dispatched ContourGlobal's facility at 2015's record levels due to its target of reducing import dependency and relying instead on our plant due to its high levels of availability. This is also expected to be the case in 2017. Finally, Rwanda, one of the countries with the highest Gross Domestic Product ("GDP") growth on the continent, further closed its electricity supply gap with our KivuWatt project. The next challenge for Rwanda is to ready the grid for dispatch to match its growing energy demand.



IMG. 011

ContourGlobal Togo, Togo

Looking forward, we see many new opportunities in underserved markets, renewable technologies, and acquisition of existing facilities. We aggressively explore these, building a large and robust pipeline of projects, and then quickly and rigorously assess whether the new projects fit our “grow well” profile. We challenge ourselves to identify opportunities that not only promote economic growth but also improve reliability, efficiency or social development. When we can bring new assets into our portfolio that achieve these objectives, then we will grow well.

OUR COMMITMENT TO COMMUNITIES

We are committed to generating electricity safely and reliably and we are also committed to being good corporate citizens. We engage with communities where we operate about our impacts and give back in the form of social investment. Our engagement takes place formally and informally, through public hearings, community newsletters and meetings, and site visits. Our social investments take place after stakeholder mapping and dialogue to identify the most impactful projects.



Growing Well in 2016

In 2016 we experienced significant growth in Brazil with the announced acquisition of a portfolio of 11 hydro and cogeneration plants. The acquisition of a total installed capacity of 206 MW increases our global renewable capacity by 9.5% and opens the door to further expand our Solutions business, deploying innovative methods for energy efficiency in the Brazilian market and increasing our Latin American growth with industrial businesses.

The acquisition creates a unique opportunity for us to leverage our operational expertise to increase efficiency and reliability of the portfolio. Based on a comprehensive and structured diligence process - involving technical, commercial, legal, finance, tax, health, safety, compliance, environmental, and social review - we identified targets to achieve best in class performance through new capital expenditure and training programs.

We are investing significant time integrating the 75 new ContourGlobal employees hired from the seller to run and manage the business in the ContourGlobal Operational Way. ContourGlobal policies will be adopted at all of the new businesses and the business will be fully migrated to our IT systems, such as our remote control operation center, SAP, and other accounting and internal control systems, in a very short time frame.

We also grew well in Senegal in 2016 with the expansion of our existing facility from 53 MW to 86 MW. In addition to providing much needed capacity to this vibrant African country, we invested our time and money in the community, constructing and furnishing a maternity ward at the hospital in Rufisque West and renovating a school, impacting over 1,000 families. Additionally, we increased employment in the region.

COMMUNITY ENGAGEMENT

Our Stakeholder Engagement Plans (“SEPs”) provide a framework for our businesses to engage with stakeholders, including communities, and elicit meaningful consultation. These plans assist our businesses in honoring our commitments to our communities and also assist businesses in gauging and mitigating business risks.

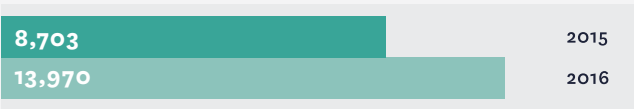
The SEP identifies key stakeholders for our businesses and sets out commitments on engagement by our businesses. Additionally, the SEP identifies who is responsible for managing stakeholder relationships, including resolution of issues raised by our stakeholders. Our businesses report on targets set in the SEP on a monthly basis and are held accountable for failures. Where we identify issues or concerns, our commitment is to resolve them quickly and positively. Our grievance mechanism included in the SEP is broadly applied to all types of concerns including environmental, social, or labor. In 2016 85% of our businesses have adopted a Stakeholder Engagement Plan and our target for 2017 is 100%.

Our commitment to our communities resulted in significant engagement and education hours logged by our businesses. We invested nearly 14,000 hours in

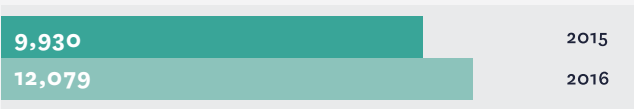
FIG 036.

Community Education & Engagement Hours

Community Engagement Hours



Community Education Hours





community engagement activities, a 61% increase from 2015, and we spent more than 12,000 hours educating our communities in topics such as health and safety, environmental impacts, and power plant operations.

In 2016 we reported seven social grievances, an 83% reduction from 2015 due to the completion of construction at

Chapada where most of our grievances had arisen in 2015. Six grievances at Chapada remain outstanding at the end of 2016 as we await action from the Brazilian regulatory authorities. All social incidents and grievances are reported on a timely basis in our incident reporting system and shared with management on a monthly basis.

FIG 037.

Social Grievances

		2013	2014	2015	2016
001	Number of Grievances Reported	13	9	42	7
002	Number of Grievances Resolved	13	9	36	7

During 2015, we recorded 42 social grievances and resolved 36 of the grievances within the year. The remaining 6 grievances from 2015 were resolved in 2016. During 2016, 7 new grievances were raised. One grievance at Vorotan was resolved within the year. At the end of 2016, we had 6 grievances still outstanding at Chapada. None of the grievances were material and the majority related to property damage from construction activities at the Chapada wind farms. The outstanding grievances will be resolved in 2017.

SOCIAL INVESTMENTS

ContourGlobal’s mission is 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. To achieve this, we are committed to investing in social projects. Our Social Investment Strategy, adopted in 2016, provides guidance for structured implementation of such projects. Projects are selected by our businesses using a stakeholder assessment approach and businesses establish investment outcomes prior to investment. Once approved by our Sustainability Committee and Compliance team, projects are implemented. Businesses then track key performance indicators to ensure the project achieves its intended result. Results are recorded in a tracking system within our Sharepoint system.

Our social investment projects are organized along five main themes: education, health and safety, environment, human rights, and anti-corruption. By concentrating our investments within these themes, we can achieve synergies across our global portfolio and effectively implement lessons learned to bring the greatest

Social Investment Strategy





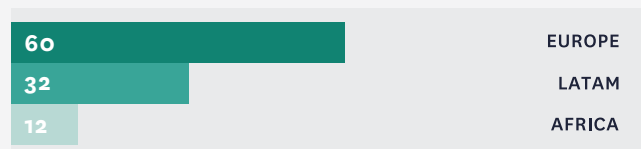
benefits to our communities. Our social investment strategy is adopted globally and all businesses are expected to invest in programs tailored to the needs of the community and aligned with business objectives.

In 2016, we honored our commitment to communities by investing in 104 different social projects with approximately 500,000 beneficiaries and a total investment amount of over USD 921,000. 367 ContourGlobal employees participated in our social investment projects.

FIG 038.

Social Investment Projects Completed in 2016

Social Investment Projects Completed in 2016



IMG. 012

Our CG Kramatorsk team in Ukraine volunteered to clean up community gardens and plant seedlings.



IMG. 013

Our Inka business constructed a playground near our Cupisnique wind farm in Peru.

“

We are very happy with the donation of the playground and the improvements you have made to it. Our school is located in a very rural and economically challenged area and the municipality cannot always provide what is needed.

Before the construction of the playground, the children had no recreational space to play so it has been a blessing and has improved our community.

The children play here after school and adults gather to sit and talk.

It is a great benefit to all of us – the children enjoy it and our parents are now more involved in the school.

PROF. SERGIO VARAS MORGADO
*I.E. 80833 –Toma de Leones –
Zona de Influencia de la Central
Eolica Cupisnique, Peru*



IMG. 014

The playground serves as a recreational area for 2 schools in the village and is also used as a community center.

“

We are truly grateful for the support that you have provided to our school. The improvements to the classrooms, kitchen, and cafeteria benefit all of our students and improve the health conditions of the school and our students, and their parents, value the work you do to support and protect them.

We are truly grateful - we had felt forgotten and you have seen

our community, the conditions we live and work in, and have made it better.

One day we will move on but the changes you have made will remain for the children of our community. Our doors are always open for you.”

PROF. MARIA IBANEZ JULCA

I.E. 2293 - Leones – Paijan

Zona de Influencia de la Central Eolica Cupisnique, Peru



IMG. 015

ContourGlobal Maritsa planned and organized a project to reduce waste and promote reading. Members of the Stara Zagora community were able to exchange plastic waste for books. We distributed over 2,000 books.



OUR COMMITMENT TO GOVERNMENTS, REGULATORY AUTHORITIES, AND CUSTOMERS

We generally sell electricity under long-term contracts to a single customer or a national grid, and the electricity industry as a whole is highly regulated. As such, we make commitments to governments, regulatory authorities, and customers, including energy ministries, environmental authorities, health and safety agencies, governmental labor bodies, and key government officials.

The types of engagement we have with the public sector range from participation in senior level energy policy dialogue with presidents and ministers to discussions with local officials about our performance and compliance with existing rules and regulations. We engage with our customers regularly about dispatch of our plants, supply and demand of electricity, pricing, and many other issues.

We recognize that in many of our communities, individuals and businesses pay a very high price for electricity, and so we work with regulators, utilities and customers to provide lower cost and reliable electricity. In many 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 power projects.

OUR COMMITMENT TO SUPPLIERS AND CONTRACTORS

Our commitment to suppliers and contractors is two-fold: we are committed to honoring our contractual obligations, including paying for goods and services that we receive, while also sharing our best practices to promote responsible business activities. We believe that a shared commitment to our business principles will build mutual sustainability visions and create value for our suppliers and contractors.

Managing our Supply Chain

To ensure that our suppliers and contractors ascribe to our business standards and principles, our suppliers and contractors sign our Supplier Code of Conduct, a code whereby they agree to adhere to ContourGlobal standards. Additionally, they receive a copy of our Supplier Guide to the United Nations Global Compact. In the Guide, we provide a list of tools and resources to help our suppliers and contractors improve their own businesses, and as part of this we will provide our internal policies upon

request. We make it clear that while we do not expect everyone we work with to have already implemented all the best practices related to the UNGC principles, we do require them to adhere to fundamental standards in our Supplier Code of Conduct.

Our engagement with suppliers and contractors begins with diligence and screening (such as reference and reputational checks, and acknowledgment of our Supplier Code of Conduct) prior to contract negotiations. During the construction phase, our engagement includes regular face-to-face meetings to assess the project schedule and budget and coordinate details of procurement and site management. One of the most important aspects of our engagement during this phase involves health, safety, and the environment and includes daily meetings 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.

Encouraging Local Spend

Our suppliers play a critical role in our business, and supporting local organizations promotes positive local economic impacts. To help achieve these positive impacts, we encourage local spending as much as possible, measuring our progress in this initiative. By using key indicators for each business, such as the total amount of spend within its home location and the proportion of local spend compared with that outside the local country, we can compare our year on year progress towards this goal.



FIG 039.

Local Spend Summary

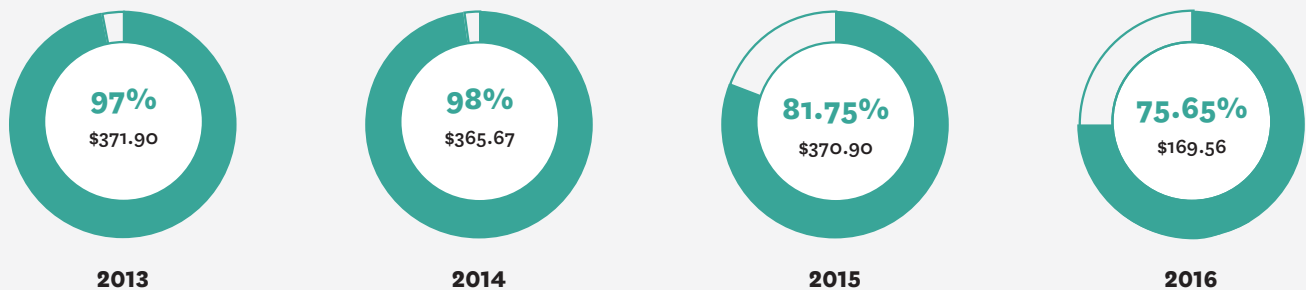
LATIN AMERICA



AFRICA



EUROPE



Local supplier spend is defined as expenditure incurred in the country of operation and regional data is also shown as a % of total global spend, including operational plans and offices. The local supplier spend is based on data recorded in our Financial system. Latin America excludes Colombia.

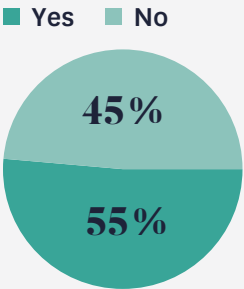
Decreases in Local Spend in Latin America and Europe are due to reduction in construction and capital expenditure.

OUR COMMITMENT TO EMPLOYEES

The work that our employees do helps keep the lights on in homes and businesses around the world. ContourGlobal respects and rewards our people for that responsibility, and we are committed to establishing constructive relationships between employees and managers, viewing these relationships as a key component to our success. In our businesses with unions and collective bargaining, we value our relationships with worker representatives. We embrace fair hiring, employee rights, training, development and retention, and a positive corporate culture, while adhering to all international labor standards and local labor laws.

FIG 040.

ContourGlobal
Entities Covered
by Collective
Bargaining
Agreement



We assess the performance of our employees regularly, to both receive and provide feedback. This is especially critical in a multinational workplace where integration is a priority and the global

workforce must adhere to our standards consistently. Our performance review process helps us establish development objectives for our people and identify emerging leaders in the organization.

Our people review process has two phases – a mid-year and year-end review. The mid-year phase gives managers and employees opportunities to discuss progress toward annual goals and exchange views on performance. The year-end review is more structured and includes a review of annual objectives and a review of whether employees embrace ContourGlobal values and principles. The manager and employee also set objectives for the upcoming year, including performance development opportunities. 98.8% of our employees participated in our year-end performance review in 2016, while 88% of our employees participated in the mid-year review.

Our employees are encouraged to raise any labor concerns during the course of day-to-day conversations or during more formal processes such as the performance review process. However, employees can also use our formal grievance mechanism found in the Stakeholder Engagement Plan, report concerns through our compliance hotline, or employ legal remedies. In practice, most labor grievances with our current employees are resolved through constructive dialogue.



Our managers and employees are trained to be aware of situations where work undertaken by us or our supply chain does not comply with our policies. Where labor practice issues in the supply chain are identified, our legal and Human Resources teams actively works with our contract managers to remedy the situation.

OUR COMMITMENT TO ENHANCING THE OPERATING ENVIRONMENT

We believe our role is broader than just electricity generation – we can and should help governments develop policy frameworks that will improve their generation profile, support communities where we work, and share knowledge with others in the industry to change the sector for the better. Specifically, we undertake initiatives to improve community health and safety, promote transparency, and build capacity in the sector, particularly in the area of energy technology and efficiency. Our commitment to enhance and improve the sector drives our performance so that we can be a model international investor when entering new markets. Our commitment also encourages us to form partnerships with governments, development organizations and NGOs to advance our principles.

In 2016, we partnered with local schools and universities at many of our

businesses to share information about power generation and its many emerging technologies. At Arrubal in Spain, our partnership with the La Rioja University extends to providing scholarships and externships for five engineering students, and at São Domingos and Galheiros in Brazil, we host students for an annual Environmental Week, providing workshops on environmental protection, giving youth the opportunity to learn about local vegetation, and plant seedlings at our plant site.

At our Chapada wind farm complex in Brazil, we partnered with our suppliers to host training for the local population to increase traffic safety awareness. We also provided safe driving training to our people, our contractors, and subcontractors. Additionally, we provided workshops to local landowners on subjects of interest to them, including legal processes for land ownership and respecting environmental protection areas in the region.

We actively participate in several industry associations, such as ABRAGEL and APINE, and sit on the board of Abeolica, the wind association of Brazil, working to promote improvements to the energy sector regulations in Brazil.



Since I started working at ContourGlobal at the Asa Branca wind farm, I have seen the way the company cares for the community, landowners and the environment. I have participated in several initiatives within the company, including refurbishing a school, meeting with landowners to improve relationships, and engaging in social projects such as environmental week and delivery of gifts for Children’s Day and Christmas parties.

Through all of these activities, I was able to see joy in the community with the improvements made by ContourGlobal.

Seeing children smile when they saw their “new” school or when they received gifts make me realize that things that sometimes seem simple can bring so much to those who do not have much. Since we finished the projects, I have visited the school several times and I am happy to see that the community has continued to care for the buildings and equipment we donated. This motivates us to do more things for

the community. We try to make sure communities have information and knowledge about our business and the environmental programs that we have underway within the company. We educate the community on issues we are concerned with to increase awareness and understanding about the environment.

For example, we share information on the types of flora and fauna in the region and encourage the community to be involved in our environmental monitoring initiatives. During environmental week we have students visit our site and plant seedlings at our site nursery.

Our relationship with the community has been good as a result of our communication and engagement.

We are happy to be working in this community and are happy that our neighbors view us positively.

PEDRO OLIVEIRA JUNIOR
Site Lead, Asa Branca
ContourGlobal Brazil



In Armenia, we are active in the American Chamber of Commerce, and we are working to establish an association of businesses committed to social development. Our work includes researching private sector activities to understand business' role in the country, and we hosted a conference in November 2016 with businesses to identify and discuss opportunities, some of which will be launched in 2017.

During 2016 our people participated in sector conferences. In Armenia we participated in a conference that took place in Yerevan, "Towards Marrakech-Armenia on the Eve of the 22nd session of the Conference of the Parties ("COP" 22) of the Convention of Climate Change" organized by "Khazer," an ecological and cultural NGO. Additionally, we participated in the COP 22 by representing Abeeolica, where we shared information on the future of renewable energy in Brazil and discussed opportunities for renewable technology investors.

Our corporate team made valuable contributions to a project sponsored by GRESB, an investor-driven organization committed to assessing the environmental, social and governance ("ESG") performance of real assets globally. In 2016, GRESB developed an Infrastructure Asset Assessment to analyze an entity's management, policy,

disclosure, risks, opportunities, and other performance indicators. ContourGlobal provided inputs into the Assessment, sharing our management best practices to develop a valuable tool for investors to analyze ESG performance.

In Rwanda, our commitment to enhance the operating environment involved efforts to improve grid stability. We worked with the local grid dispatcher to share information about our power plant's operational flexibility and challenges. This allowed the dispatcher to revise plans based on the new capacity on the grid.



We purchased the Vorotan hydro project in Armenia in 2015. As newcomers to the country and region, we embarked on assessing initiatives to further promote the United Nations Global Compact principles. We found two partners to work with us in this endeavor: the American Chamber of Commerce in Armenia (“AmCham”) and an NGO, CSR Armenia.

We founded, and funded, the Responsible Business Network (“RBN”), an institution established to further develop corporate social responsibility in Armenia. On November 25, 2016, the RBN was launched at a forum with over 80 representatives from the Armenian government, including Mr. Artsvik Minasyan, the Republic of Armenia’s Minister of Nature Protection. Additionally, diplomatic missions, AmCham, and private companies attended the forum.

We were able to call upon the business community to commit to corporate social responsibility to enhance businesses and the social environment in Armenia.

Additionally, we have been working closely with AmCham on other events to promote social responsibility. We participated in a first-of-its-kind “speed dating” event where NGOs presented social project opportunities to private businesses for potential project implementation. In association with AmCham we participated in “Save the Children Armenia” initiative to support foster children in Yerevan.

ARA HOVSEPYAN
General Manager
ContourGlobal Hydro Cascade, Armenia



KEY MEMBERSHIPS

- *ABEEólica (Brazilian Association of Wind Power)*
- *Abragel (Brazilian Association of Clean Energy)*
- *Apine (Brazilian Association of IPPs)*
- *Andeg (Asociacion Nacional de Empresas Generadoras)*
- *Andesco (Asociacion Nacional de Empresas de Servicios Publicos Y Comunicaciones)*
- *Association des Grandes Entreprises du Togo (AGET)*
- *American Chamber of Commerce in Bulgaria*
- *Austrian Wind Association (IG Windkraft)*
- *American Chamber of Commerce in Armenia (AmCham)*
- *Association of Ukrainian CHP plants)*
- *American Chamber of Commerce*
- *Armenian Committee of the World Energy Council (WEC)*
- *Bulgarian Network of UN Global Compact (BN UNGC)*
- *Bulgarian Donation Forum*
- *Bulgarian Association for People Management*
- *Bulgarian Branch Chamber of the Energetics*
- *Bulgarian Energy Chamber*
- *Commission to monitor the development (CAE)*
- *Corporate Council on Africa*
- *Caribbean Electric Utility Services Corporation (Carilec)*
- *COGEN – Brazilian Association of Energy Cogeneration Industry*
- *Comunidad Campesina Paijan and Comunidad Campesina San Pedro Llorc Juntas Vecinales*
- *Slovakian Photovoltaic Association (AVES)*
- *Slovakian Photovoltaic Association (SAPI)*
- *U.S - Ukraine Business Council*
- *Ukrainian Energy Assembly*
- *United Nations Development Program (UNDP BR)*
- *United Nations Global Compact*
- *United States Energy Association*
- *West African Power Pool (WAPP)*
- *Wholesale Energy market of Ukraine*

Working Hard As A Multinational, Integrated Team

Working hard without boundaries is a key ingredient of our culture and an essential element of our success. We adopt a team-oriented approach when working on projects, resolving issues, or generating new business ideas, and we recognize that although our colleagues might work in a different country, or a different time zone, seamless integration is critical.



“

Our aspiration is to be the best in whatever we do because we strive for excellence. This does not come easy and requires high engagement, strong focus, and continuous hard work from all of us.

RALF NOWACK

*Chief Operations Officer –
Renewable and Projects
ContourGlobal Vienna*

In order to perform successfully, we also need a strong team with transparent communication and intense collaboration without boundaries.

Our experience shows that the more diversified and international we are, the better results we have.

In our Vienna office, for example, we have over 30 people with 17 different nationalities represented. Their close cooperation drives our business performance.”

SUSTAINABLE DEVELOPMENT GOALS



Ensure inclusive and quality education for all and promote lifelong learning



Achieve gender equality and empower all women and girls



Promote inclusive and sustainable economic growth, employment and decent work for all



Reduce inequality within and among countries



Promote just, peaceful, and inclusive societies

OUR PEOPLE

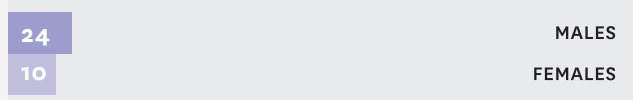
The people we employ are at the heart of what we do, and we hire employees that possess strong technical skills but also fit in the organization culturally. Our employees are geographically diverse, representing 41 countries. While we emphasize hiring locally at our power plants, and often implement robust training initiatives so that we can hire within a country rather than employ an expatriate, many of our offices are populated with many different nationalities intentionally to better serve the regional businesses. Women represent 22% of our employees globally and 28% of our employees hired in 2016. The majority of our employees are within the ages of 30-50.



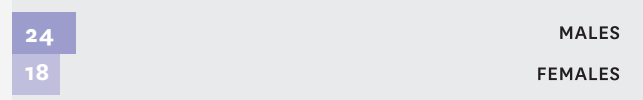
FIG 041.

Employees by Age Range, Gender & Region

Africa: Under 30 (34 employees)



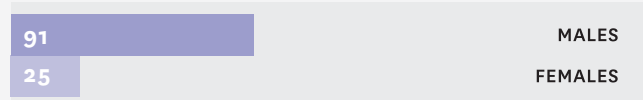
Americas: Under 30 (42 employees)



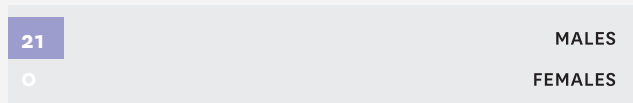
Africa: 30-50 (163 employees)



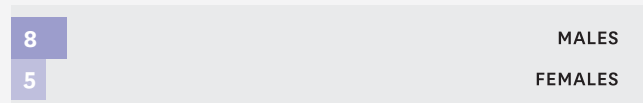
Americas: 30-50 (116 employees)



Africa: Over 50 (21 employees)



Americas: Over 50 (13 employees)



Europe: Under 30 (137 employees)



Europe: 30-50 (802 employees)



Europe: Over 50 (437 employees)



ContourGlobal generally hires an experienced workforce due to the complex nature of the work we do. Thus, the majority of our employees are between 30 to 50 years. We offer employment and training opportunities for younger employees, particularly in Latin America and Africa where employees less than 30 years old represent 25% and 15% of the regional headcount, respectively.

Our Multicultural Workforce Represents 41 Different Nationalities

ARMENIAN

153

ARGENTINIAN

1

AUSTRIAN

12

BELGIAN

1

BRAZILIAN

100

BULGARIAN

467

CAMEROONIAN

1

COLOMBIAN

1

DUTCH

27

ENGLISH

9

FILIPINO

8

FINNISH

1

FRENCH

31

GERMAN

3

GHANIAN

2

GREEK

1

ITALIAN

12

IRISH

1

ISRAELI

1

KENYAN

14



KOSOVAR

1

MAURITIAN

2

MEXICAN

1

NIGERIAN

28

NORTH AMERICAN

22

PERUVIAN

18

POLISH

7

PORTUGUESE

2

ROMANIAN

10

RUSSIAN

2

RWANDAN

36

SENEGALESE

47

SLOVAK

3

SLOVENIAN

1

SPANISH

35

SWISS

1

TANZANIAN

1

TOGOLESE

74

TURKISH

1

UGANDAN

4

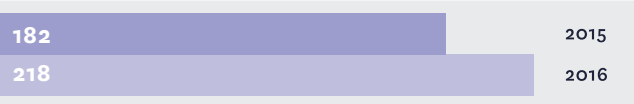
UKRAINIAN

614

FIG 042.

Employees by Region

Africa



Americas



Europe



FIG 043.

Local vs. Expatriate⁽¹⁾ Employees

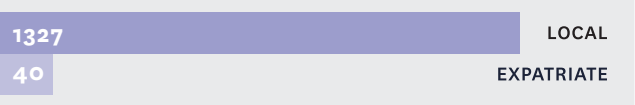
Africa



Americas



Europe



⁽¹⁾Expatriate includes all non-local employees.



IMG. 016

Asa Branca, Brazil

FIG 044.

Average Training Hours

AVERAGE TRAINING HOURS FOR ALL EMPLOYEES:

21

AFRICA:

37

Average Training Hours

Americas:

33

Average Training Hours

EUROPE:

17

Average Training Hours

AVERAGE TRAINING HOURS FOR ALL MANAGERS:

34

AFRICA:

33

Average Training Hours

Americas:

31

Average Training Hours

EUROPE:

37

Average Training Hours

LEARNING AND KNOWLEDGE

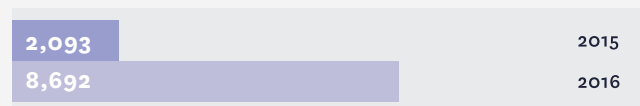
We cannot expect our multinational teams to be fully integrated without a comparable level of knowledge and information throughout the organization. We give our new hires onboarding training that includes topics on anti-corruption and human rights, and throughout employment we offer a broad range of training courses and development opportunities. In 2016, we conducted onboarding training for 247 new employees. Together our managers and non-manager employees received an average of 22 hours of training per person and 4,529 training hours were recorded within our Learning Management System, Cornerstone. 77% of our training programs addressed key compliance areas such as health and safety, anti-corruption, environmental protection, and other business subjects.

In 2016 our global average training hours per person was 22 hours, with an average of 40 hours per employee in our Africa businesses largely due to the commissioning of our businesses in Rwanda and Senegal. Our 35 average training hours for managers exceeded the average training hours for non-managers due to a newly launched Leadership Program in 2016.

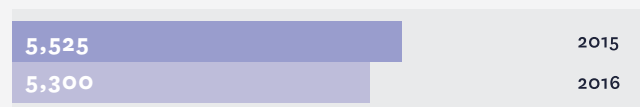
**FIG 045.**

Training Hours per Year

Africa - Training Hours Per Year



Americas - Training Hours Per Year



Europe - Training Hours Per Year



One of our most important training tools is our Worker Exchange Program (“WEP”). The WEP is an initiative founded in the belief that our success depends upon creating a multinational workforce “from within.” The program emphasizes experiential learning for emerging leaders to prepare them to manage our assets. In the program, an “outbound” employee will spend several weeks or months at another site where he or she will receive hands-on experience and learn from different work practices, technologies, and management styles. The “host” company benefits by having another technical perspective and additional expertise.



Exchange programs create opportunities to learn, to prosper, and to work with my colleagues from other countries and locations to solve shared problems”.

NIKOLAY TANEV

Health & Safety Officer

ContourGlobal Maritsa East III

In 2016, 15 employees participated in the program, with employees and businesses represented from Togo, Rwanda, Bulgaria, Senegal, Armenia, Brazil and Peru. 633 days were dedicated to the program, and the employees and businesses participating shared knowledge on the following subjects:

- *Development and implementation of Health and Safety standards and procedures (in Armenia);*
- *Maintenance of gas engine and its auxiliaries and safety culture (in Rwanda);*
- *Boiler and turbine equipment startup, shutdown and isolation for maintenance activities on various systems (in Senegal);*
- *Commissioning operations and protection tests of Steam Turbine in compliance with CG Health and Safety standards and procedures (in Senegal);*
- *Development and implementation of Environment Management System (in Armenia);*
- *Lock out/Tag out Procedures, Operations Instructions, Safety Instructions and others (in Peru and Brazil);*
- *Implementation and development of HR procedures and processes in accordance with corporate practices (in Rwanda).*



I had the opportunity to meet people from different cultures and with different working styles and habits. This helped me to develop my leadership and communication skills. This was, for me, the main benefit from the program.”

NIKOLAY TANEV
Health & Safety Officer
ContourGlobal Maritsa East III

**FIG 046.**

Number of WEP Participants

WEP 2016

>100 DAYS:

2

60 to 100 DAYS:

2

30 to 59 DAYS:

4

15 to 29 DAYS:

5

<15 DAYS:

2

“

My WEP offered me the opportunity to work in a new culture and environment, and I felt very comfortable on my new assignment. This opened my eyes on the possibility of relocating to Rwanda in the future if an opportunity arises.”

NIGON ABALO

Mechanical Technician

ContourGlobal Togo

“

The WEP creates future leaders who instinctively appreciate the value of international collaboration, understanding, and empathy.”

SNEZHANA HRISTOVA

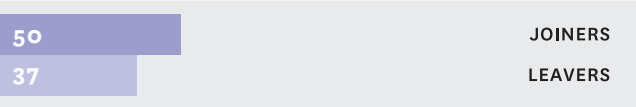
Environmental Specialist

ContourGlobal Maritsa East III

FIG 047.

Joiners & Leavers in 2016

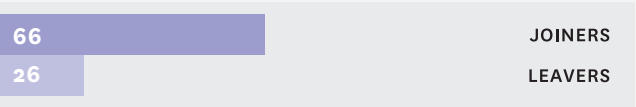
LATAM



Europe



Africa



USA



ContourGlobal values working hard across boundaries as a multinational, integrated team, but that is not always easy to achieve and it is not for everyone. Our workplace is demanding and requires people that are involved, motivated, self-starters with a strong will to learn and develop. We seek out people that are experts in their function but have the capability to collaborate fluidly with other functions, other languages, and other time zones.

We are particularly vigilant in the recruiting process to make certain we attract employees that are able to succeed in our fast-paced environment. However, it is equally important that we integrate new employees into the ContourGlobal Way of doing things. We do this through a comprehensive onboarding program and significant exposure to other employees throughout the organization.

Our net headcount increased at all business locations except in the US where many of our employees relocated to be closer to business locations.



IMG. 017

Bonaire, Dutch Antilles

COMMUNICATION

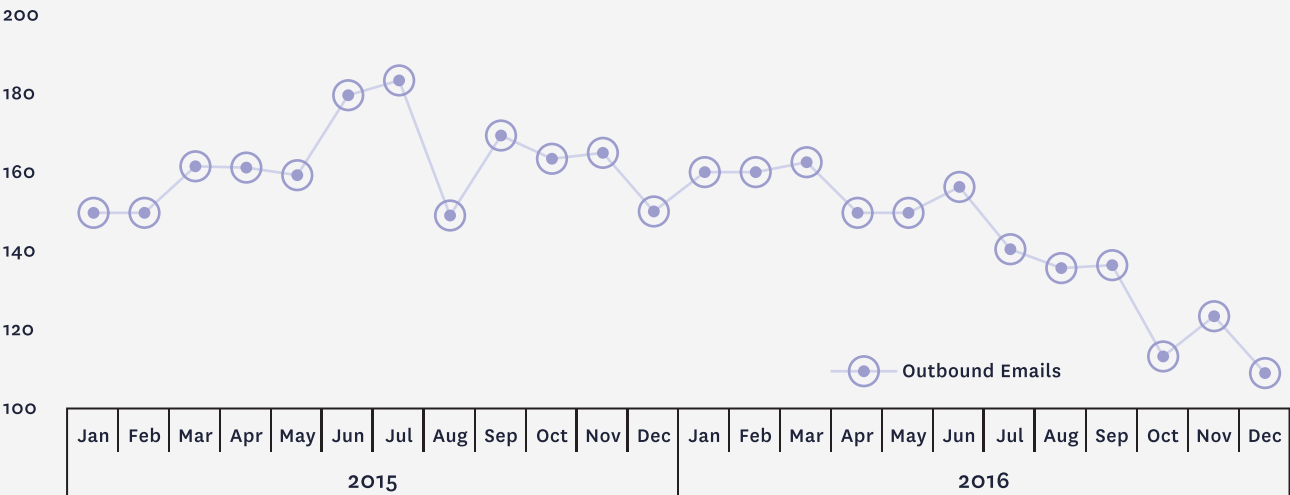
Our commitment to working hard without boundaries is dependent on communication in all its forms. We emphasize communication, collaboration, and coordination, referring to these as the “3 Cs” within the organization. We encourage people to communicate with each other all the time and believe that nothing can replace face-to-face communication. To that end, we have installed video conferencing at most power plants and offices, and most employees' laptops are equipped with software and hardware to participate in meetings from anywhere by video.

We also share information about the organization's performance and progress through business leader meetings, health and safety days, world environment days, and the use of a social media tool (“Yammer”) where the entire organization can share news and updates about activities within the company. Yammer has proved to be both practical and fun. Some groups communicate within Yammer to share project updates and documents; some groups use Yammer to share updates on a current issue that is being worked on, and we even have some groups communicating on Yammer to share points of view on events like the World Cup and the Olympics.



FIG 048.

Sent Emails
by Month
(in Thousands)



In 2015 we launched a global e-mail reduction initiative to encourage more effective forms of communication. The program showed dramatic changes in 2016. In addition to tracking our e-mail use, we also provide employee's "3Cs Score Cards" to show how their usage of alternative communication tools compares to their peers.

Our Report & Performance Impacts

Our 2016 Annual Corporate Sustainability Report is our seventh report and highlights our sustainability initiatives for the 2016 calendar year. Our last report, issued in January 2017 for the 2015 calendar year, 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 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.

In this report we have expanded our reporting to consider the United Nations Sustainable Development Goals ("SDGs"). Our activities can be directly linked to fifteen of the seventeen SDGs:

SUSTAINABLE DEVELOPMENT GOALS



End poverty in all its forms everywhere



Ensure healthy lives and promote well-being for all ages



Ensure inclusive and quality education for all and promote lifelong learning



Achieve gender equality and empower all women and girls



Ensure access to affordable, reliable, sustainable and modern energy for all



Promote inclusive and sustainable economic growth, employment and decent work for all



Build resilient infrastructure, promote sustainable industrialization and foster innovation



Reduce inequality within and among countries



Promote just, peaceful, and inclusive societies



Promote just, peaceful, and inclusive societies



Take urgent action to combat climate change and its impacts



Conserve and sustainably use the oceans, seas and marine resources



Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss



Promote just, peaceful and inclusive societies



Revitalize the global partnership for sustainable development

We did not seek external verification of our report for this reporting period as our 2014 report was externally verified and the same reporting procedures were followed to prepare this and our 2015 reports. We intend to seek external verification of future reports, particularly if our business changes or we modify reporting procedures. We report only on information controlled and collected by us, including information of ContourGlobal L.P. (Cayman Islands), ContourGlobal Management Inc. (Delaware), 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. In 2016, ContourGlobal was a privately held company and does not publicly report consolidated financial statements or 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 these have

Our GRI G4 Content Index also includes references to the SDGs that we are impacting.



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 2016, we placed newly constructed 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 acquired businesses is reported for the full year as required by the Greenhouse Gas Protocol that stipulates that data should 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 2015 and prior years, except where noted otherwise.

We welcome and encourage feedback about our report, which can be submitted to **SustainabilityFeedback@ContourGlobal.com** or by writing or visiting one of our offices, the locations of which can be 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.

We prioritized our reporting around these risks based on importance to our stakeholders and the significance of potential impacts. Using a rating system of high, medium and low, we 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 and 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 2016 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. 155 of the report.

FIG 049.

Significance
of Impacts /
Importance to
Stakeholders

SIGNIFICANCE OF IMPACTS	HIGH		Procurement Practices Water & Waste Training and Education Freedom of Association and Collective Bargaining	Health & Safety Capacity, Reliability, & Efficiency Emissions & Biodiversity Compliance & Anti-Corruption
	MEDIUM	Transport Product Responsibility Research & Development	Equal Remuneration Labor/Management Relations Skilled Workforce Local Communities	Economic Performance Grievance Mechanisms Labor & Human Rights
	LOW	Market Presence Workforce Retirement Anti-competitive Behavior		
		LOW	MEDIUM	HIGH
LIKELIHOOD OF IMPACTS				

**IMG. 018****Solutions Europe, Poland**

CONTOURGLOBAL PORTFOLIO

Our portfolio is comprised of assets in operation, and at three sites we performed construction activities during the year. We also have responsibility for maintaining transmission lines at four locations. 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, except where we are selling excess electricity to the grid or excess CO₂ to third party purchasers. 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.



FIG 050.

ContourGlobal Portfolio

THERMAL

- FIBROMINN (2011-2013)
- SOCHAGOTA
- TOGO
- ENERGIES ANTILLES
- ENERGIES SAINT MARTIN
- TERMOEMCALI
- ARRÚBAL
- MARITSA
- KTE
- BONAIRE ENGINES
- KIVUWATT
- CAP DES BICHES I (PLACED IN SERVICE MAY 2016)
- CAP DES BICHES II (PLACED IN SERVICE OCTOBER 2016)

SOLUTIONS

- PLOIESTI
- APAPA (2012-2015)
- BENIN
- IKEJA
- KIEV (2012-2016)
- KNOCKMORE HILL
- NOGARA
- RADZYMIN
- ORICOLA

RENEWABLES

- SÃO DOMINGOS II
- GALHEIROS
- ASA BRANCA
- INKA
- BONAIRE WIND
- AUSTRIAN WIND
- ITALIAN SOLAR
- CZECH SOLAR (2014/2015-2016)
- SLOVAKIA SOLAR
- CHAPADA I
- VOROTAN
- CHAPADA II (PLACED IN SERVICE MARCH 2016)
- CHAPADA III (PLACED IN SERVICE FEBRUARY 2016)

CONSTRUCTION

- CAP DES BICHES I (THROUGH MAY 2016)
- CAP DES BICHES II (THROUGH OCTOBER 2016)
- CHAPADA II (THROUGH MARCH 2016)
- CHAPADA III (THROUGH FEBRUARY 2016)

FIG 051.

GRI
Index

GENERAL STANDARD DISCLOSURE	REPORT SECTION, PAGES AND EXPLANATIONS	EXTERNAL ASSURANCE
STRATEGY AND ANALYSIS		
G4-1	Letter from CEO p.	n/a
ORGANIZATIONAL PROFILE		
G4-3	Our Business p 6-9	n/a
G4-4	Our Business p 6-9	n/a
G4-5	Our Report and Performance Impacts p. 144-145	n/a
G4-6	Our Business p 6-9	n/a
G4-7	Our Business p 6-9	n/a
G4-8	Our Business p. 6-9; Our Report and Performance Impacts p. 150-151	n/a
G4-9	Our Business p. 6-9; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 46; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 104; Our Report and Performance Impacts p. 150-151	n/a
G4-10	Working Hard as a Multinational, Integrated Team p. 128-132	n/a
G4-11	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 120	n/a
G4-12	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 117-119, 120-121	n/a
G4-13	2016 Year in Review p. 14-16	n/a
G4-14	Our Business p. 6-9, Our Report and Performance Impacts p. 144-151	n/a
G4-15	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 121-125	n/a
G4-16	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 125	n/a
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES		
G4-17	Our Report and Performance Impacts p. 143-151	n/a
G4-18	Our Report and Performance Impacts p. 143-151	n/a
G4-19	Our Report and Performance Impacts p. 143-151	n/a
G4-20	Our Report and Performance Impacts p. 143-151	n/a
G4-21	Our Report and Performance Impacts p. 143-151	n/a
G4-22	All restatements to prior year reporting are described in footnotes to the report. See: Embracing, and Enabling Excellence and Continuous Learning p. 54, 75; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 105; Our Report and Performance Impacts p. 143-151	n/a



FIG 052.

GRI Index (cont.)

GENERAL STANDARD DISCLOSURE	REPORT SECTION, PAGES AND EXPLANATIONS	EXTERNAL ASSURANCE
G4-23	We are not reporting any significant changes in the scope and boundaries of the report	n/a
STAKEHOLDER ENGAGEMENT		
G4-24	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 101-125	n/a
G4-25	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 101-125	n/a
G4-26	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 101-125	n/a
G4-27	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 101-125	n/a
REPORT PROFILE		
G4-28	Our Report and Performance Impacts p. 143-151	n/a
G4-29	Our Report and Performance Impacts p. 143-151	n/a
G4-30	Our Report and Performance Impacts p. 143-151	n/a
G4-31	Our Report and Performance Impacts p. 143-151	n/a
G4-32	Our Report and Performance Impacts p. 143-151	n/a
G4-33	Our Report and Performance Impacts p. 143-151	n/a
GOVERNANCE		
G4-34	Acting Transparently and with Moral Integrity p. 96-98	n/a
ETHICS AND INTEGRITY		
G4-56	Our Business p. 10-13, 16-17; Acting Transparently and with Moral Integrity p. 93-98	n/a
SECTOR SUPPLEMENT DISCLOSURES		
EU1	Our Business p. 7; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 46; Our Report and Performance Impacts p. 143-151	n/a
EU2	Our Business p. 7; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 46; Our Report and Performance Impacts p. 143-151	n/a
EU5	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 65-68	n/a

SPECIFIC STANDARD 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, and all labor groups outside the organization
- Material for all IPP entities within the organization and stakeholders of our IPP businesses
- 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 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.groups outside the organization in those countries.

MATERIAL ASPECTS (as in G14-19)	ASPECT BOUNDARIES	DMA PAGE #	INDICATORS	INDICATOR PAGE #	OMISSIONS & EXPLANATIONS	EXTERNAL ASSURANCE
ECONOMIC						
Economic Performance¹		Our Business p. 6-8, Our Report p. 110-111	G4-EC1	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 104	We do not have information available for significant businesses or information broken out by region. Additionally we are only reporting Total Revenue and Assets. In 2017 we will fully report all economic performance.	Audited Results
Indirect Economic Impacts		Our Business p. 5, Our Principles p. 24, Operate Safely and Efficiently and Minimize Environmental Impacts p. 25-29, Manage Our Business Responsibly p. 85, 106-110, Our Report p. 137, 144	G4-EC7	Our Business p. 6-9; 2016 Year in Review p. 14-16; Caring About our People's Health, Safety, Well-Being, and Development p. 36, 53; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 48, 70, 91, 112-117; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 109-116, 120-125		n/a
		Our Business p. 5-10	G4-E8	Our Business p. 6-9; Caring About our People's Health, Safety, Well-Being, and Development p. 36, 53; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 48, 70, 91, 112-117; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 109-116, 120-125	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 have reported available information and will report fully on this indicator in 2017 if information is available.	n/a
Procurement Practices		Our Principles p. 23, Manage Our Business Responsibly p. 84-90	G4-EC9	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 119	We are unable to report the percentage of the procurement budget used for significant locations of operation spent on suppliers local to that operation and we have not reported the definition used for "significant locations of operation". We will define our significant locations of operation and begin reporting on this indicator in our 2017 report.	n/a



MATERIAL ASPECTS (as in G14-19)	ASPECT BOUNDARIES	DMA PAGE #	INDICATORS	INDICATOR PAGE #	OMISSIONS & EXPLANATIONS	EXTERNAL ASSURANCE
ENVIRONMENTAL						
Energy	●	Our Business p. 5-7, Operate Safely and Efficiently and Minimize Environmental Impacts p. 29, 54-56	G4-EN3	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 68	We have not reported steam consumption or steam sold as it is insignificant.	n/a
	●	Operate Safely and Efficiently and Minimize Environmental Impacts p. 54-56	G4-EN5	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 67		n/a
Water	●	Operate Safely and Efficiently and Minimize Environmental Impacts p. 58-59	G4-EN8	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 74-75		n/a
Biodiversity	●	Operate Safely and Efficiently and Minimize Environmental Impacts p. 58-59	G4-EN11	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 78-79		n/a
Emissions	●	Operate Safely and Efficiently and Minimize Environmental Impacts p. 54-56	G4-EN15	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 67	We have reported only CO ₂ and we have not reported global warming potential (GWP) rates used or a reference to the GWP source. We will begin reporting GWP rates in 2017.	n/a
	●	Operate Safely and Efficiently and Minimize Environmental Impacts p. 54-56	G4-EN18	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 67		n/a
	●	Operate Safely and Efficiently and Minimize Environmental Impacts p. 56-58	G4-EN21	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 70-73	We have used direct measurement to report G4-EN21.	n/a
Effluents and Waste	●	Operate Safely and Efficiently and Minimize Environmental Impacts p. 63-64	G4-EN23	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 76-77		n/a
	●	Operate Safely and Efficiently and Minimize Environmental Impacts p. 65	G4-EN24	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 80-82	In 2016 we did not report any significant spills but reported general information on all environmental spills within the report. We will report additional details on significant spills if they arise.	n/a
Compliance	●	Our Report p. 137, 140	G4-EN29	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 80-82		n/a

MATERIAL ASPECTS (as in G14-19)	ASPECT BOUNDARIES	DMA PAGE #	INDICATORS	INDICATOR PAGE #	OMISSIONS & EXPLANATIONS	EXTERNAL ASSURANCE
Overall	●	Operate Safely and Efficiently and Minimize Environmental Impacts p. 63-64	G4-EN31	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 65		n/a
Supplier Environmental Assessment	●	Operate Safely and Efficiently and Minimize Environmental Impacts p. 53-54, Grow Well p. 73, Manage Our Business Responsibly p. 83-84, 89-90	G4-EN32	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 117-118	We do not undertake formal supplier environmental assessments but review suppliers environmental performance as part of our due diligence. Additionally, our suppliers sign the Supplier Code of Conduct that contains environmental provisions. We will begin assessments over the next three years.	n/a
Environmental Grievance Mechanisms	●	Manage p. 87-88, Our Report p. 143	G4-EN34	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 65		n/a
SOCIAL						
Employment	●	Operate Safely and Efficiently and Minimize Environmental Impacts p. 27, Manage Our Business Responsibly p. 69, 85, 87, 90. 102-105	G4-LA1	Working Hard as a Multinational, Integrated Team p. 128-129, 137-138	We have not reported the new employee hires by age group or gender but will begin reporting this in 2013.	n/a
	●	Our Report p. 144	G4-LA2		Benefits provided to employees are based on local laws. At our significant locations of operations we generally provide health care, life and disability insurance, and retirement benefits.	n/a
Labor/Management Relations	●	Our Report p. 144	G4-LA4	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 120-121		n/a
	●		EU17	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 117-118	In 2017 our contractors and subcontractors worked in our construction and operation activities and included the following jobs: mechanics, welders, machinists, technicians, engineers, and electricians. We have not borken down hours by construction and operations in this report but intend to report that in 2017.	n/a



MATERIAL ASPECTS (as in G14-19)	ASPECT BOUNDARIES	DMA PAGE #	INDICATORS	INDICATOR PAGE #	OMISSIONS & EXPLANATIONS	EXTERNAL ASSURANCE
	●		EU18	Caring About our People's Health, Safety, Well-Being, and Development p. 25, 30, 32, 36, 38, 40; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 117-118, 121	We have not reported the percentage of contractors and subcontractors that have undergone relevant health and safety training but intend to report that in 2017.	n/a
Occupational Health & Safety	●	Our Business p. 5, Our Principles p. 23-24, Operate Safely and Efficiently and Minimize Environmental Impacts p. 27, 29-33, Manage Our Business Responsibly p. 86, 90, Our Report p. 136-137	G4-LA6	Caring About our People's Health, Safety, Well-Being, and Development p. 20-23, 32-35	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 2017.	n/a
Training & Education	●	Operate Safely and Efficiently and Minimize Environmental Impacts p. 27, 30, 53, Manage Our Business Responsibly p. 65, 68-70, 84, Our Report p. 136	G4-LA9	Caring About our People's Health, Safety, Well-Being, and Development p. 36-38, 40-41; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 53-55, 60-62, 80, 88, 95-96; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 102, 109, 118-121; Working Hard as a Multinational, Integrated Team p. 128-129, 134-135	We are unable to report on gender due to insufficient data. We will report on gender in 2017.	n/a
	●	Operate Safely p. 27, 30, 53, Manage Our Business Responsibly p. 65, 68-70, 84, Our Report p. 136	G4-LA11	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 120-121		n/a
Diversity & Equal Opportunity	●	Our Business p. 5, Our Principles p. 23, Manage Our Business Responsibly p. 85	G4-LA12		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 2017. We do not report on minority groups in our employee data due to insufficient data. We will report on minority groups where material in 2017.	n/a
Equal Remuneration for Women and Men	●	Our Report p. 144	G4-LA13		We do not distinguish by gender in our hiring or remuneration practices, however, we have not undertaken any formal processes to document this. We intend to report on equal remuneration in 2017.	

MATERIAL ASPECTS (as in G14-19)	ASPECT BOUNDARIES	DMA PAGE #	INDICATORS	INDICATOR PAGE #	OMISSIONS & EXPLANATIONS	EXTERNAL ASSURANCE
Supplier Assessment for Labor Practices	●	Grow Well p. 73, Manage Our Business Responsibly p. 84, 88, 90	G4-LA14	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 117-118	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.	
Labor Practices Grievance Mechanisms	●	Our Report p. 144	G4-LA16		We did not have any material grievances regarding labor practices filed, addressed, and resolved through formal mechanisms.	
Investment	●	Our Principles p. 24, Grow Well p. 73, Our Report p. 144	G4-HR1		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 2015 we began to incorporate specific human rights clauses and this process has continued. We also plan to implement a human rights assessment program over the next three years.	n/a
Non-Discrimination	●	Manage Our Business Responsibly p. 79, 86, 102	G4-HR3	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 103		n/a
Freedom of Association and Collective Bargaining	●	Manage Our Business Responsibly p. 79, 102	G4-HR4		In 2016 employee rights to exercise freedom of association were respected and we had no reported incidents of violations of or significant risks to collective bargaining agreements.	n/a
Child Labor	●	Manage Our Business Responsibly p. 79, 85-86	G4-HR5	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 103		n/a
Forced or Compulsory Labor	●	Manage Our Business Responsibly p. 79, 85-86	G4-HR6	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 103		n/a
Security Practices	●	Manage Our Business Responsibly p. 117, 137	G4-HR7		Our employees receive training on human rights generally, however, most of our security personnel are third party contractors and we do not provide direct training but assess contractors through due diligence.	n/a
Indigenous Rights	●	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 102	G4-HR8	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 103		n/a



MATERIAL ASPECTS (as in G14-19)	ASPECT BOUNDARIES	DMA PAGE #	INDICATORS	INDICATOR PAGE #	OMISSIONS & EXPLANATIONS	EXTERNAL ASSURANCE
Supplier Human Rights Assessment	●	Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 120-121	G4-HR10		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	●	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 80; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 110-11, 120	G4-HR12	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 80; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 110-11, 120		n/a
Local Communities	●	Our Business p. 13; Caring About our People's Health, Safety, Well-Being, and Development p. 36; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 53, 91; Acting Transparently and with Moral Integrity p. 98; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 101, 109-116, 122-124	G4-SO1	Our Business p. 13; Caring About our People's Health, Safety, Well-Being, and Development p. 36; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 53, 91; Acting Transparently and with Moral Integrity p. 98; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 101, 109-116, 122-124		n/a
	●		EU19	Our Business p. 13; Caring About our People's Health, Safety, Well-Being, and Development p. 36; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 53, 91; Acting Transparently and with Moral Integrity p. 98; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 101, 109-116, 122-124		n/a
	●		EU20		We manage impacts related to displacement on a case by case basis. We did not have any reported displacement activities in 2016.	n/a

MATERIAL ASPECTS (as in G14-19)	ASPECT BOUNDARIES	DMA PAGE #	INDICATORS	INDICATOR PAGE #	OMISSIONS & EXPLANATIONS	EXTERNAL ASSURANCE
Anti-corruption	●	Acting Transparently and with Moral Integrity p. 94-96	G4-SO3	Acting Transparently and with Moral Integrity p. 96		n/a
	●	Acting Transparently and with Moral Integrity p. 94-96	G4-SO4	Acting Transparently and with Moral Integrity p. 96	We have not disclosed data broken out by employee category and region in this report. We will report this detail in 2017.	n/a
Compliance	●	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 80-82	G4-SO8	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 80-82		n/a
Supplier Assessment for Impacts on Society	●	Acting Transparently and with Moral Integrity p. 96-98; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 102, 117-118	G4-SO9	Acting Transparently and with Moral Integrity p. 96	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	●	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 80; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 110-11, 120	G4-SO11		We did not have any material grievances regarding impacts on society. Minor grievances are raised at the local level and resolved.	

SECTOR SUPPLEMENT DISCLOSURES

Availability & Reliability	●	Our Business p. 12; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 44-50, 55, 59; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 107-108	EU6	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 49, 59		n/a
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MATERIAL ASPECTS (as in G14-19)	ASPECT BOUNDARIES	DMA PAGE #	INDICATORS	INDICATOR PAGE #	OMISSIONS & EXPLANATIONS	EXTERNAL ASSURANCE
Research & Development	●	Our Business p. 12; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 44-50, 55, 59; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 107-108	EU8		Research and development expenditure is not tracked separately as it is part of our core operations and immaterial as a stand-alone expense.	n/a
System Efficiency	●	Our Business p. 12-13; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 48, 50, 53-54, 59, 66, 70; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 108-109, 117, 121	EU11	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 54, 59		n/a
Disaster/Emergency Planning and Response	●	Caring About our People's Health, Safety, Well-Being, and Development p. 30, 36-37, 41; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 60-61, 74, 78-79, 80	EU21	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
Public Health and Safety	●	Caring About our People's Health, Safety, Well-Being, and Development p. 36; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 121-122	EU25		We did not have any injuries to the public involving company assets, including judgments, settlements and pending legal cases.	n/a

MATERIAL ASPECTS (as in G14-19)	ASPECT BOUNDARIES	DMA PAGE #	INDICATORS	INDICATOR PAGE #	OMISSIONS & EXPLANATIONS	EXTERNAL ASSURANCE
Access	●	Our Business p. 12; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 44-50, 55, 59; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 107-108	EU28	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 49, 59		n/a
	●	Our Business p. 12; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 44-50, 55, 59; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 107-108	EU29	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 49, 59		n/a
	●	Our Business p. 12; Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 44-50, 55, 59; Honoring our Commitments to Those Who Have Placed Their Trust in Us p. 107-108	EU30	Expecting, Embracing, and Enabling Excellence and Continuous Learning p. 49, 59		n/a



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