



**BUREAU  
VERITAS**

# ***Bureau Veritas Certification – Brazil***

**AEGEAN RELIABILITY**

**VERIFICATION**



## SUMMARY

### Summary

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## VERIFICATION CLAIM - BUREAU VERITAS

Bureau Veritas Certification Brazil (Bureau Veritas) was hired by AEGEA to conduct a Limited verification regarding the data reliability of the *Key Performance Indicators* (KPIs) defined by the Organization.

This verification was conducted by a multidisciplinary team, including verifiers with competence in the environmental, social and corporate governance areas.

## CONCLUSION

Based on the verification carried out by us and the evidence obtained, we are of the opinion that the data that make up the two *Key Performance Indicators* (KPIs) defined by AEGEA are reliable.

We are of the opinion that the process flows analyzed, the traceability of the data and the reliability of the systems used in the generation and consolidation of data associated with the KPIs, reflect the Organization's ability to present reliable results associated with the *baselines* analyzed.

At the end of the Verification process, a Detailed Report was generated, maintained as a record in our internal *database*. This Report demonstrates the entire sampling trail of verified data and information in the context of our analysis.

## 1. WORK SCOPE

The scope of verification included the specific analysis of two *Key Performance Indicators* (KPIs), with the evaluation of the reliability of the data used to define the *baselines* of each KPI.

Below we list the KPIs defined by AEGEA:

- Diversity - Women and Blacks (black and brown) in leadership positions (from CEO to managers);
- Energy - Total energy consumption in the processes of production and distribution of water and in the processes of collection and treatment of sewage divided by the total volume of water produced and sewage treated.

The past data and information, verified by our team, refers to the baseline adopted by AEGEA, which is December 2019 (for KPI Diversity) and December 2018 (for KPI Energy).

## 2. RESPONSIBILITIES OF AEGEA AND BUREAU VERITAS

The collection, calculation and presentation of the data are the sole responsibility of AEGEA's management. Bureau Veritas is responsible for providing an independent opinion to AEGEA in accordance with the scope of work defined in this claim.

## 3. METHODOLOGY, LIMITATIONS AND EXCLUSIONS

The verification took place through document analysis and interviews with those responsible for the information. The following technical analyses were contemplated:

1. Flow of processes associated with each KPI;
2. Traceability of the data that make up the KPIs;
3. Reliability of systems and possible instruments involved in the generation and consolidation of data associated with KPIs.

The verification level adopted was Limited, according to the requirements of the ISAE 3000<sup>1</sup> standard, incorporated into Bureau Veritas' internal verification protocols.

*1 International Standard on Assurance Engagements 3000 – Assurance Engagements other than Audits or Reviews of Historical Financial Information.*

The analyses carried out **do not** cover:

- Goals associated with KPIs;
- Accuracy of data over time (future analysis);
- Goal ambition for the analyzed KPIs.

## 4. TECHNICAL OPINION REGARDING KPIs

### 4.1 Diversity

- We found that the KPI refers to the number of women and the number of blacks in leadership positions (from CEO to managers).
- We highlight that the database of women and blacks in the Organization is extracted from the ADP System, which guarantees the reliability of the data. In addition, we verified that the HR area extracts the data from the system and provides it to the KPI *sponsor* area for management and decision making.
- We verified that this data is entered into the ADP system using digital forms produced by the "Unico People" system and filled out directly by the admitted employee.
- We verified that in the database for the KPI calculation, in the 2022, 2021, and 2020 censuses, black and brown self-claims were collected (making up the black race), while in the 2019 census, brown or black self-claims were collected (race and skin color).
- We found that there are goals defined for the year 2030 and disclosed in the Sustainability-Linked Financing Framework of Aegea published in April 2022 and in the Second-Party Opinion issued by Sustainalytics to Aegea also published in April 2022. The *Sustainability-Linked Financing Framework* and *Second-Party Opinion* are available on Aegea's Investor Relations



website at <https://ri.aegea.com.br/esg/sustainability-linked-bonds/>.

- We also verified the existence of action plans to achieve goals for this KPI. This includes measures of attraction and selection of blacks and women, as well as development programs and creation of female and black talents in the Organization.
- We also found as support the action plan established, the Respect Program gives Tom & ID\_BR and Academia Aegea.
- We verified that the data to compose the indicator refer to the voluntary claim of employees at the time of admission, being removed from the database at the time of their dismissal. In addition, we highlight that the information is monitored monthly.
- We highlight that in 2022 the KPI referring to the percentage of blacks in leadership (20%) was above/better than the goal established for that year (18%).
- We highlight that in 2022 the KPI referring to the percentage of women in leadership (35%) was above/better than the goals established for that year (33%).

#### 4.2 Energy

- We verified that the KPI consists of the total energy consumption in the processes of production and distribution of water and in the processes of collection and treatment of sewage divided by the total volume of water produced and treated sewage.
- We highlight that the database of the volume of water produced and imported (in m<sup>3</sup>) is extracted from the COGNUS System (budget planning and control system) that receives this data automatically from each Operating Unit, which guarantees the reliability of the data.
- We also highlight evidence that energy consumption invoices are introduced into the VIRIDIS system by employees performing this control.
- We found that there is a goal set for the year 2030, disclosed in the *Sustainability-Linked Financing Framework* of Aegea, published in April 2022, and in the *Second-Party Opinion* issued by Sustainalytics to Aegea, also published in April 2022. Both are available on Aegea's Investor Relations website at <https://ri.aegea.com.br/esg/sustainability-linked-bonds/>.

- We also verified the existence of action plans to achieve goals for this KPI. This includes measures to increase energy efficiency in operations, such as conducting hydro-energy diagnostics, energy audits with mapping opportunities for efficiency, monitoring the consumption and energy efficiency of strategic equipment and replacement/exchange/reconditioning of hydraulic structures and equipment, engines, pumps, rotors, triggers and other equipment and components.
- We highlight that the KPI in 2022 was below/better (0.38) than the goal established for that year (0.39).

## 5. CLAIM OF INDEPENDENCE AND IMPARTIALITY

Bureau Veritas is an independent professional services company specialized in Quality, Environment and Sustainability Management Systems, among others, with more than 185 years of experience in independent verification services.

The Bureau Veritas has a quality management system, certified by a third party, according to which it maintains documented policies and procedures for compliance with ethical, professional and legal requirements.

The verification team has no relationship with AEGEA, conducting this verification independently.

Bureau Veritas has implemented and applies a Code of Ethics throughout its business to ensure that its employees maintain the highest standards of ethics, integrity, objectivity, confidentiality, and professional competence/behavior in their daily activities.

## CONTACT

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