



**2020
Integrated
Report**



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This report features interactive buttons, links and actions. Learn how the navigation menu works below, and enjoy the experience!

Letter from Management

GRI 102-14

The acquisition of Chuí in Rio Grande do Sul in December, has made Omega the largest Brazilian renewable energy company in the country, with an installed capacity of 1,869 MW and the potential to avoid 465,000 tons of CO₂ emissions in 2021¹. This important milestone illustrates how our approach to creating value for multiple stakeholders can generate a cycle that brings about real, meaningful changes in the lives of a growing number of people.

The COVID-19 pandemic created unimaginable challenges for society, and we were no exception. Looking back, however, we navigated these testing times with wisdom, the humility to deal with uncertainties, and the agility and determination to surmount the many problems stemming from the pandemic. We kept our assets operational and generating electricity, an essential service which became all the more important during the health crisis. In mid-March 2020, we implemented strict, operation-specific COVID-19 safety protocols Company-wide, including sheltering in place, entrance screening, home office for employees not working in field operations, and organization of our operations crews into independent, redundant cells.

Through these measures we were able to keep our team healthy and safe, and our operations free from impacts due to the pandemic. Meanwhile, we spared no effort to support our communities in the pandemic response. Among other initiatives:

- (i) we participated in discussions on a crisis plan for the electric power sector in the form of Provisional Measure 950, ensuring continued electricity supply at affordable prices while preserving the financial health of electric utilities;
- (ii) we reached a common understanding with our free market clients for extraordinary liquidity constraints, supporting our clients navigating the financial crisis while preventing any major impact in our results to support them in navigating the liquidity constraints; and
- (iii) we provided active support for the pandemic response, including donations of ventilators, oxygen plants, grocery supplies, and more, as detailed throughout this report.

Chuí Cluster, in Rio Grande do Sul



The acquisition of Chuí in Rio Grande do Sul has made Omega the largest Brazilian renewable energy generator

¹ Assuming average tCO₂/MWh in 2020 as published by the Ministry of Science, Technology, Innovation and Communications (MCTIC) and our generation output estimates for 2021

We kept up momentum in our corporate social responsibility program throughout 2020, investing R\$ 6.8 million in initiatives that directly supported the development of communities surrounding our operations, expanding our legacy of good neighborship. As part of these initiatives:

1. We continued our activities at the *Janela para o Mundo* education centers in Piauí and Maranhão, with more than 300 students attending classes online due to the pandemic (activities were not discontinued during the quarantine). A third education center has been approved and will be built in 2021 in Assuruá, Bahia, northeastern Brazil. Each year we have seen clear evidence that our strategy of regional education as a lever for development can be a valuable and transformational force for vulnerable communities in the regions where we operate. We plan to continue to progressively open new education centers throughout Brazil;
2. We built ecological septic sewer systems and bathrooms in nine rural communities in the municipalities of Gentio do Ouro and Xique-Xique, Bahia;
3. We renovated eight schools in Santa Vitória do Palmar, Rio Grande do Sul, and completed four sports courts for municipal school students.

Year 2020 also saw significant progress on our sustainability agenda:

1. We established 12 sustainability commitments based on the United Nations (UN) Sustainable Development Goals (SDGs);
2. We progressed on our people and culture agenda, publishing our People Manifesto;
3. We strengthened Omega's sustainability governance, creating a Sustainability Committee to advise the Board of Directors in establishing guidelines and monitoring ESG performance, and a working group to lead our sustainability agenda; and
4. We built corporate alignment by monitoring performance against our targets and commitments to the UN Sustainable Development Goals, the G20/OECD Principles of Corporate Governance and the Universal Declaration of Human Rights.

Our team's dedication to our company and our communities enabled us to navigate the adversities with flying colors, while making strong strides on strategic investment and sustainability fronts. This same commitment and dedication will lead us further in making clean, cheap and practical electricity a reality for all Brazilians sooner than we imagine.

Zeca Magalhães (Chairman of the Board of Directors) and Antonio Bastos (CEO)



Delta Piauí Cluster

COVID-19: measures taken to prevent and mitigate impacts from the pandemic

Our 2020 report would be incomplete without mentioning the impacts the pandemic has had on our personal and professional lives. The health crisis has required us to adapt to new approaches to working and interacting with each other. As a producer of 100% renewable electricity, an essential service, we spared no effort since early 2020 to keep our operations running and maximize the availability of our assets throughout the crisis, while protecting the health and safety of our team.

In mid-March, we implemented social distancing measures recommended by health authorities, RT-PCR testing, daily screening with biosafety checklists, temperature screening, and home office for employees not involved in field operations. In 2020 no severe cases of Covid-19 were reported at Omega. This was thanks to an effective prevention plan developed based on the recommendations issued by local authorities and an infectious disease specialist hired to assist us.

In our operations, we implemented strict health and safety procedures for our team and outsourced workers, including the following:

- Health technicians administered daily biosafety checklists and took employees' temperature at facilities entrances, as well as administering rapid tests whenever necessary;
- We created a committee to address Covid-19-related matters, with members including the Executive Board and site managers;
- Handwashing and pedal-operated hand sanitizer stations were installed at the entrances to all facilities, offices and substations;
- Daily meetings were held either online or outdoors with appropriate social distancing;
- Contractors were organized into fixed pairs and were assigned fixed vehicles;
- Vehicles were disinfected on a weekly basis;
- Offices and substations were regularly disinfected by an approved supplier.



We implemented strict health and safety procedures for our team and outsourced workers in all our operations. A photo of the Omega team



UNICEF **Partnership**

At our offices in São Paulo we have followed guidance from state authorities, with key personnel gradually returning to work with all recommended procedures and measures in place, including RT-PCR testing and replacement of public transportation with vouchers for private transportation to mitigate the risk of virus transmission. We also restricted off-premises meals on weekdays to minimize exposure at a time of day when people can often let down their guard.

On the social front, we responded promptly and effectively with investments of more than R\$ 5.2 million¹ in initiatives to combat, prevent and mitigate impacts from the pandemic throughout 2020.

Our commitment to our team has grown stronger, and we would like to take this opportunity to thank all of those who are a part of Omega Geração and who demonstrated resilience and empathy as we continued to create positive value for our stakeholders amid the pandemic. .

¹ Including phases 1 and 3 of the Pirapora joint venture with EDF Renewables, and other projects.

Initiatives in support of the COVID-19 response

Our initiatives benefited thousands of people and supported communities surrounding Omega's operations.

Key initiatives

Partnerships with UNICEF (United Nations Children's Fund) Brazil, EDF Renewables (our partner in the Pirapora joint venture) and the Brazilian Development Bank (BNDES), benefiting a total of more than 90,000 people, or approximately 17,000 families, in 7 major cities in Brazil (Fortaleza/CE, Recife/PE, Salvador/BA, Rio de Janeiro/RJ, São Paulo/SP, Belém/PA and Manaus/AM) with donations of grocery packages, personal hygiene and household cleaning kits, and informational booklets about COVID-19 safety and prevention.

Maranhão
Donation of **31 new ventilators** to the state government.

- Bahia**
- Donation of **medical equipment** to Hospital Julieta Viana in Xique-Xique;
 - Donation of **Personal Protective Equipment (PPE)** and rapid test kits in Gentio do Ouro.

Piauí
Donation of **2,630 grocery packages** in the municipalities of Parnaíba and Ilha Grande.



1. ESG Strategy

1.1 - Materiality

1.2 - Stakeholder
engagement



ESG Strategy

Omega is pleased to publish its 2020 Integrated Report, the first prepared in accordance with the International Integrated Reporting Framework.

In the report we review our key initiatives and results in the year around the pillars of our sustainability approach and the 17 Sustainable Development Goals (SDGs) of the United Nations (UN) 2030 Agenda for Sustainable Development.

The report has been prepared following best practices in environmental, social and governance (ESG) reporting and accountability, including the following frameworks:

- The Global Reporting Initiative (GRI) Standards: Core option
- The International Integrated Reporting Framework, of the International Integrated Reporting Council (IIRC)
- The Sustainability Accounting Standards Board (SASB)
- The 2030 Agenda for Sustainable Development

This report covers Omega’s activities from January 1 to December 31, 2020.

If you have any questions or feedback on the report, please write to: <https://omegaenergia.com.br/contato>
GRI 102-53

Sustainability management at Omega

Throughout 2020 we worked to strengthen our agenda around sustainability, and an important milestone in this process was the launch of our sustainability policy. Through this policy, we will bolster our efforts around sustainability Company-wide and ensure all our operations are aligned with our purpose. The policy draws on guidance contained in our Code of Conduct, our Anti-Corruption Policy and our Social and Environmental Policy, which is implemented through Omega’s Environmental Management System.

We regularly audit compliance and alignment with applicable requirements. Related information is published annually in our Reference Form.

GRI 103-2, 103-3 |419



Our sustainability commitments:

- Committed to creating value for all of our Stakeholders
- Committed to our Customers
- Committed to our Team
- Committed to our Neighbors
- Committed to our Investors
- Committed to Ethics and against Corruption
- Committed to Governance Best Practices
- Committed to the Environment
- Committed to tackling Climate Change
- Committed to Compliance and Doing More and Better
- Committed to our Value Chain
- Committed to Health and Safety



Progress on our ESG Commitments GRI 102-12

In 2019 we developed our Sustainability Strategy and an action plan to become a leader in ESG by 2024 (ESG Plan).

In 2020 we completed 6 of the 25 actions prioritized in our ESG Plan, of which we highlight the following:



Sustainability Policy

We established sustainability commitments based on our guiding principles and the 17 Sustainable Development Goals (SDGs)



Corporate Alignment around Sustainability

By monitoring performance against our targets and commitments to the UN Sustainable Development Goals, the G20/OECD Principles of Corporate Governance and the Universal Declaration of Human Rights

25 initiatives were prioritized under our ESG Plan, and 6 were implemented, with a focus on sustainability, people and energy



Sustainability Governance

We created a Sustainability Committee to advise the Board of Directors on related matters, and a Sustainability Working Group responsible for leading our sustainability agenda



People Manifesto

We articulated Omega's commitments to our team and defined processes and routines around people and our organizational culture



Climate Commitment

We subscribed to the Greenhouse Gas Protocol (GHG Protocol) to monitor and report greenhouse gas emissions and concluded the registration to issue bRECs and iRECs¹

¹ Renewable Energy Certificates (RECs) are greenhouse gas (GHG) verification certificates that document consumption of electricity from renewable sources.



Omega Team

members on the cover of our People Manifesto

Alignment with the Sustainable Development Goals

In 2020 we aligned our ESG strategy with the 17 Sustainable Development Goals (SDGs).

Throughout the year, we monitored and measured the direct impacts of our activities on the SDGs, and found that we directly support 11 of the 17 goals within the 2030 Agenda.

SDG		2020
2	Zero Hunger and Sustainable Agriculture	<i>Da Raiz ao Grão</i> (read more on page 62).
3	Good Health & Well-Being	Initiatives in support of the COVID-19 response and our <i>De mãos dadas com a Saúde</i> ("Together for Healthcare") initiative (read more on page 64).
4	Quality Education	<i>Janela para o Mundo</i> Education Centers (read more on page 60).
6	Clean Water and Sanitation	<i>Ecolar</i> (read more on page 63).
7	Affordable and Clean Energy	100% renewable electricity (read more on page 21).
10	Reduced Inequalities	<i>Janela para o Mundo</i> , a voluntary social investment program (read more on page 60).
11	Sustainable Cities & Communities	<i>Casa de Turismo</i> , the Conselheiro Mata culture center, and renovations at schools and other public facilities (read more on pages 61 and 64).
12	Responsible Consumption and Production	Environmental Management System (EMS), RECs (renewable energy certificates) and Carbon Credits (read more on pages 39, 40 and 43).
13	Climate Action	Action against Global Warming (read more on pages 39 and 40).
15	Life on Land	Rehabilitation of disturbed land and water and fauna monitoring (read more on page 47).
17	Partnerships for the Goals	Partnerships with UNICEF, EDF Renewables and BNDES to combat and mitigate impacts from COVID-19 (read more on page 6).

Materiality

In a revision of our materiality matrix in 2020, we simplified the topics identified in 2019 and included Customers as a material topic.

Each topic was mapped to related GRI disclosures, Sustainability Accounting Standards Board (SASB) sector disclosures, and the Sustainable Development Goals (SDGs), as KPIs to track our performance on each material topic.

Members of the Board of Directors actively participated in the process, demonstrating full engagement around managing Omega's sustainability performance.

The materiality process was also advised by an independent committee of ESG experts to incorporate the concerns of external stakeholders as inputs in prioritizing our material topics.

Reflecting the expansion of our operations, in 2020 we included Customers as one of our key stakeholders, consistent with our “customer-centric” approach and our aspiration to empower consumers and create passionate customers. We believe that integrity and transparency, with a healthy dose of empathy, are crucial to building strong, genuine and lasting relationships. That is why we are committed to engaging with and actively listening to our stakeholders. We provide dedicated communications channels with specified time frames for responses. In 2021 we plan to run campaigns to advertise our community communications channels at all sites directly operated by us. [GRI 102-44](#)

The boundaries of impacts from our material topics encompass Omega, our subsidiaries and our activities and operations. [GRI 102-46](#)

Omega’s Materiality Matrix was developed in 2019 on the basis of:

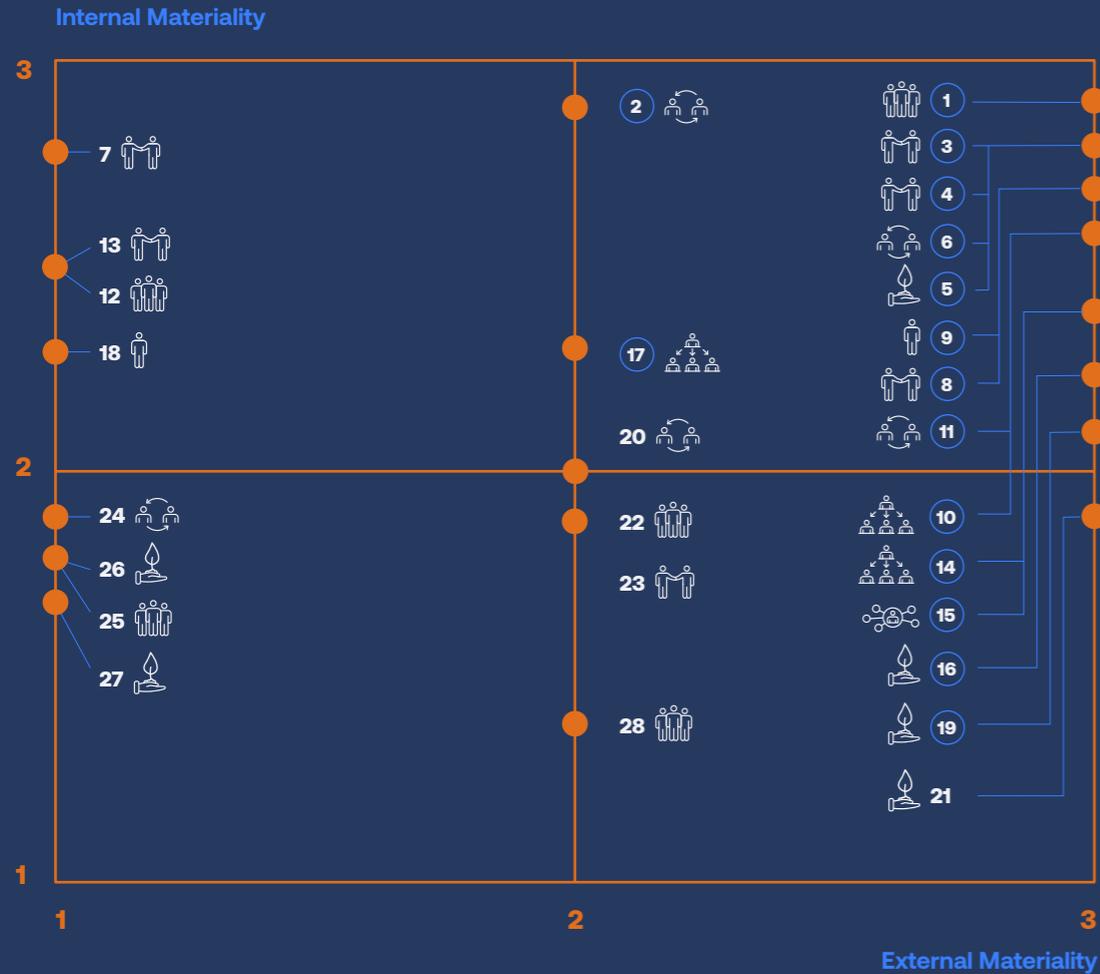
- 1.** Topic materiality based on references such as research reports by, including SAM, Vigeo Eiris, GRI, SASB, IIRC;
- 2.** Topic materiality from the perspective of experts such as our independent ESG analyst committee and specialized consultants;
- 3.** Topic materiality from the perspective of Omega’s internal ESG working group.



The **Pirapora** Cluster

Omega Geração’s materiality matrix, developed in 2019, drew guidance from the GRI Standards, the International Integrated Reporting Framework, and other frameworks

Materiality Matrix GRI 102-21, 102-47



Topic	Category
1 Relations with surrounding communities	Communities
2 Balanced labor relations	Human resources
3 Relations with shareholders	Communities
4 Anti-corruption measures	Business conduct
5 Environmental Management System	Environment
6 Health and safety	Human resources
7 Data protection	Business conduct
8 A sustainable value chain	Business conduct
9 Combating discrimination	Human rights
10 Board of Directors	Corporate governance
11 Career management and improving employability	Human resources
12 Social impacts	Communities
13 Relations with customers and consumers	Communities
14 Audits and oversight	Corporate governance

Topic	Category
15 Sustainability Management System	Organizational practices
16 Climate change	Environment
17 Variable compensation linked to ESG practices	Corporate governance
18 Eliminating child and slave labor	Human rights
19 Biodiversity	Environment
20 Valuing diversity	Human resources
21 Eco-efficient service	Environment
22 Supporting causes in the common interest	Communities
23 Antitrust	Business conduct
24 Responsible reorganization practices	Human resources
25 Cultural heritage	Communities
26 Water stewardship	Environment
27 Waste management	Environment
28 Traditional communities	Communities

○ Prioritized topics
👤 Human rights
👥 Business conduct
🌿 Environment

👤 Human resources
👥 Communities
🏢 Corporate governance
🔄 Organizational practices

Explanation of the material topic and its boundary GRI 103-1

Material Topic	Description	103-1.a Why the topic is material	103-1.b. i Where the impacts occur (“within”, “outside” or “within and outside” the organization)	103-1.b. ii The organization’s involvement with the impacts	103-1.c Any specific limitation regarding the topic boundary
Communities	Relations with surrounding communities	We believe that our activities should contribute to transforming the communities where we operate, ensuring that they share in the prosperity created by our business.	In local communities surrounding our wind farms	We help to boost local economies, create job opportunities, and provide opportunities for partnerships between the public sector, communities and the private sector.	None
Our Team	Balanced and productive relations with all members of the team	People are essential to our business and our company.	Our team	We work to enhance the employee experience throughout the employee journey, from recruiting and selection to performance assessments. We have initiatives in place that train and encourage our leadership team to actively participate in developing our team.	None
Governance and Board Of Directors	Board of Directors	We are firmly committed to upholding the highest standards of corporate governance in order to align interests and preserve and optimize our long-term value.	Our team, investors and lenders	We have strengthened our governance practices by voluntarily going beyond minimum legal requirements with an organizational strategy aligned with the G20/OECD Principles of Corporate Governance. Our shares (OMGE3) are listed on the <i>Novo Mercado</i> segment of the Brazilian stock exchange (B3).	None
Environmental management	Environmental Management System Biodiversity	Eliminating and mitigating impacts on the environment is crucial for business continuity.	Within and outside	We work to ensure that waste generated in our operations is properly disposed of, and to maximize recycling throughout the lifecycle of our assets. We promote a culture of protecting and respecting biodiversity and ecosystems, and efficient use of natural resources.	None
Health and safety	Health and safety	The health and safety of our employees and outsourced workers is an imperative in our operations and a priority in our decision-making and activities.	Our team and outsourced workers	We take all necessary precautions to prevent injuries, and monitor and manage all risks in the workplace. We work proactively to ensure that identified risks are mitigated through the use of PPE and through mandatory training and retraining for all employees.	None
Sustainability and ESG remuneration arrangements	A sustainable value chain Sustainability Management System Variable compensation linked to ESG practices	The journey to achieving our purpose—Transforming the world through clean, affordable and practical electricity—starts with sustainability.	Within and outside	We believe that sustainability means aligning interests and creating added value without leaving anybody behind. That is why we work to be sustainable in all our activities and relationships.	None

Material Topic	Description	103-1.a Why the topic is material	103-1.b. i Where the impacts occur (“within”, “outside” or “within and outside” the organization)	103-1.b. ii The organization’s involvement with the impacts	103-1.c Any specific limitation regarding the topic boundary
Human rights and respecting others	Combating discrimination	As part of our commitment to the Universal Declaration of Human Rights and to defending and protecting human rights, we discourage any form of prejudice or discrimination against people.	Within and outside	We ensure that each member of the team is respected throughout their journey with the Company. We work to safeguard the physical and psychological integrity of all employees in our team. We take a no tolerance approach to slave and child labor.	None
Customers¹	Relations with customers and consumers	With the expansion of our operations in 2020, we included Customers as one of our key stakeholders. We are obsessed with delivering the best for people, and work to empower consumers and create passionate customers.	Outside	We strive to build lasting relationships with our customers through transparency, commitment and by delivering sustainable, innovative, simplified and low-cost solutions that are responsive to our customers’ needs.	None
Climate change	Climate change	We are the transformation we want see in Brazil and around the world. We lead by example and strive to be a leading force against climate change.	Within and outside	As the largest renewable energy producer in Brazil, we contribute daily to mitigating climate-change effects on our planet by avoiding greenhouse gas (GHG) emissions into the atmosphere. By helping to limit global warming, we are supporting the goals of the Paris Agreement.	None
Investors	Relations with shareholders	We seek to create sustainable value for all of our shareholders and investors by embracing best environmental, social and governance (ESG) practices.	Within and outside	All investor communications are transparent and compliant with our Disclosures Policy.	None
Ethics and transparency	Anti-corruption measures Audit and oversight	We believe that, both in business and in society, the cornerstone of sustainability is acting with ethics and integrity, and that superior financial results are only worthwhile if they are achieved while respecting applicable laws and regulations, our own values and each other.	Within and outside	We conduct business ethically, lawfully and professionally. We accept no forms of corruption or bribery. Our Code of Conduct and Policies are tools that help us to fully exercise our values as the beginning, means and end of everything we do.	None

¹ The material topic Customers was added to the materiality matrix in 2020

Stakeholder engagement

Approach to stakeholder engagement GRI 102-43

We recognize that we are all connected and that our actions affect all our stakeholders. We believe sustainability can only be achieved by creating value for all stakeholders and delivering results that are self-sustaining, mutually reinforcing and enduring.

Stakeholders GRI 102-40	Approach to stakeholder engagement	Key topics and concerns raised GRI 102-44	Scope/purpose of engagement GRI 102-42	Frequency
Investors and lenders	Telephone interaction, IR email messages, IR website, general meetings, virtual meetings, conferences, webinars, roadshows, and earnings calls.	Business performance and creating shareholder value.	Clarify information	Regular engagement
Government and regulators	Strategic, political, institutional and technical meetings, working groups and events, advocacy through trade associations.	Compliance with laws and regulations.	Maintain regular engagement within the bounds of good public administration principles.	Regular engagement
Suppliers and partners	Meetings and conference calls with suppliers. Ombudsman's office, supplier contact desk, events, etc.	Occupational Health & Safety/Contractor working conditions.	Short lead times, high quality materials and services, inventory management, and sustainable practices.	Regular engagement
The Omega Team	Internal communications (Workplace, intranet, Teams), workshops, mentoring, online surveys, whistleblowing hotline, and report investigations. Whistleblowing Hotline, employee helpdesk, Workplace, Teams, events, etc.	Attracting and retaining talents, training and career plans, workplace conditions.	Performance against financial, strategic and sustainability targets. Workplace conditions and well-being.	Regular engagement
Customers	Customer relationship chat service, telephone interactions, email, social media and commercial meetings. Customer service, customer help desk, events, etc.	Quality of service; customer orientation; a diversified, high-quality product portfolio.	Address and resolve requests and questions	Regular engagement
Communities¹	In-person interaction, email, telephone interaction, WhatsApp messaging and discussion forums (<i>Diálogos</i> project - MA)	Impacts on local communities, conflict resolution, supporting regional development.	Actively listen to and engage with communities to mitigate negative impacts and advance regional development.	Regular engagement
Media	Email, responses to media queries and requests for interviews with Omega executives and information about our business and operations.	Accountability, image management and reputation.	Communicate facts and opinions transparently.	Regular engagement
Trade associations GRI 102-13	Discussion forums, meetings, letters, email, telephone interactions.	Membership of trade associations.	Build partnerships and closer engagement with experts, and advocate for initiatives supporting the development of the industry.	Regular engagement

¹ Community engagement comprises the following steps: identify local community leaders and representatives, introduce the Company, build relationships and trust, and conduct routine visits and/or other forms of engagement for active listening. Communities also approach us proactively through the channels we provide to address concerns about different topics.

Note: Omega Geração defines priority stakeholders as stakeholders that are affected by and or/affect our business and operations, whether directly or indirectly. [GRI 102-42](#)

2. About Omega Geração

2.1 - Digitization

2.2 - Business model

2.3 - Strategy and performance



Digitization

We believe that challenging the *status quo* and innovating constantly are the basis of progress. The question that has guided us since our foundation is: “How can we do things differently and better, and go further?” Omega also recognizes that innovation is not just about technology. It’s about reinventing how our stakeholders interact with energy. These principles underpin our purpose: *Transforming the world through clean, affordable and simple energy.*

We have consistently evolved throughout our history as a company, based on our belief that through technology we could become more creative and agile in revolutionizing the energy market and expanding access to sustainable energy. The world will become increasingly electric and renewable over the coming years, and our mission in this landscape is to increasingly connect consumers directly to renewable energy producers.

We believe that innovation is not just about technology. It’s about reinventing how our stakeholders interact with energy

This transformation journey is only beginning

The energy free market offers enormous opportunity, now and in the future. In Brazil, only medium and high-voltage consumers with a contract demand greater than 500 kW currently have access to the Free Market.

A bill is currently pending before the Senate (PL 414/21) to introduce power supply portability in 2024 and allow residential and other low-voltage consumers to choose their energy supplier.

The low cost of renewables expansion should continue to fuel growth in the free market, delivering further benefits for consumers. In addition to the ability to choose the energy supplier that best suits their needs, the free market also allows suppliers to offer more attractive prices, predictable energy costs, exemption from dry-season rate tiers, and the opportunity to invest in 100% renewable electricity, directly supporting efforts to reduce greenhouse gas emissions.

- Our ener-tech teams leverage their expertise in energy and technology to develop innovative, integrated solutions;
- Our decisions are data-driven. We deploy artificial intelligence and machine learning solutions for real-time resource forecasting and maintenance planning
- We use high-tech capabilities such as integrated, 100% cloud-based architecture

This transformation has made us more competitive and provided organizational differentiators to continue to deliver on our purpose and better meet the needs of our customers.

We are now positioned as a customer-oriented energy and technology company that combines high productivity, margins and efficiency with the essential attributes that have brought us to where we are today, including our trailblazing investment in clean and renewable energy, and a dynamic organizational structure that is responsive to stakeholder and environmental challenges.

We want to get even closer to people, and this has prompted us to introduce a new approach to communications. We are a simple, friendly, casual, modern, transparent, flexible and challenge-ready brand.

It is in this spirit that we have embarked on a journey to transform the free energy free market. We believe that current solutions are not up to the challenges of a fully open market and, as part of our goal to help solve problems facing customers and the market, in September 2020 we launched the first 100% digital platform to buy and manage energy, an important step in transforming the industry by connecting renewable energy to end consumers.

The largest Brazilian renewable energy generator

Omega Geração is a market-leading investment platform and the largest renewable energy producer in Brazil. In 2020 we launched the first 100% digital platform for buying and managing electricity.

GRI 102-1102-2

“We have been transforming energy in Brazil for more than a decade, paving the way for the dominance of renewables, and our entrepreneurial spirit makes us restless to achieve the goal of delivering clean, affordable and simple energy to consumers.” **Antonio Bastos | Founder and CEO**

By the numbers¹

GRI 102-7



Installed Capacity
1,869 MW



Growth
7.3x



Investments
R\$ 8.9 bn



CO₂ avoided
955,000 t

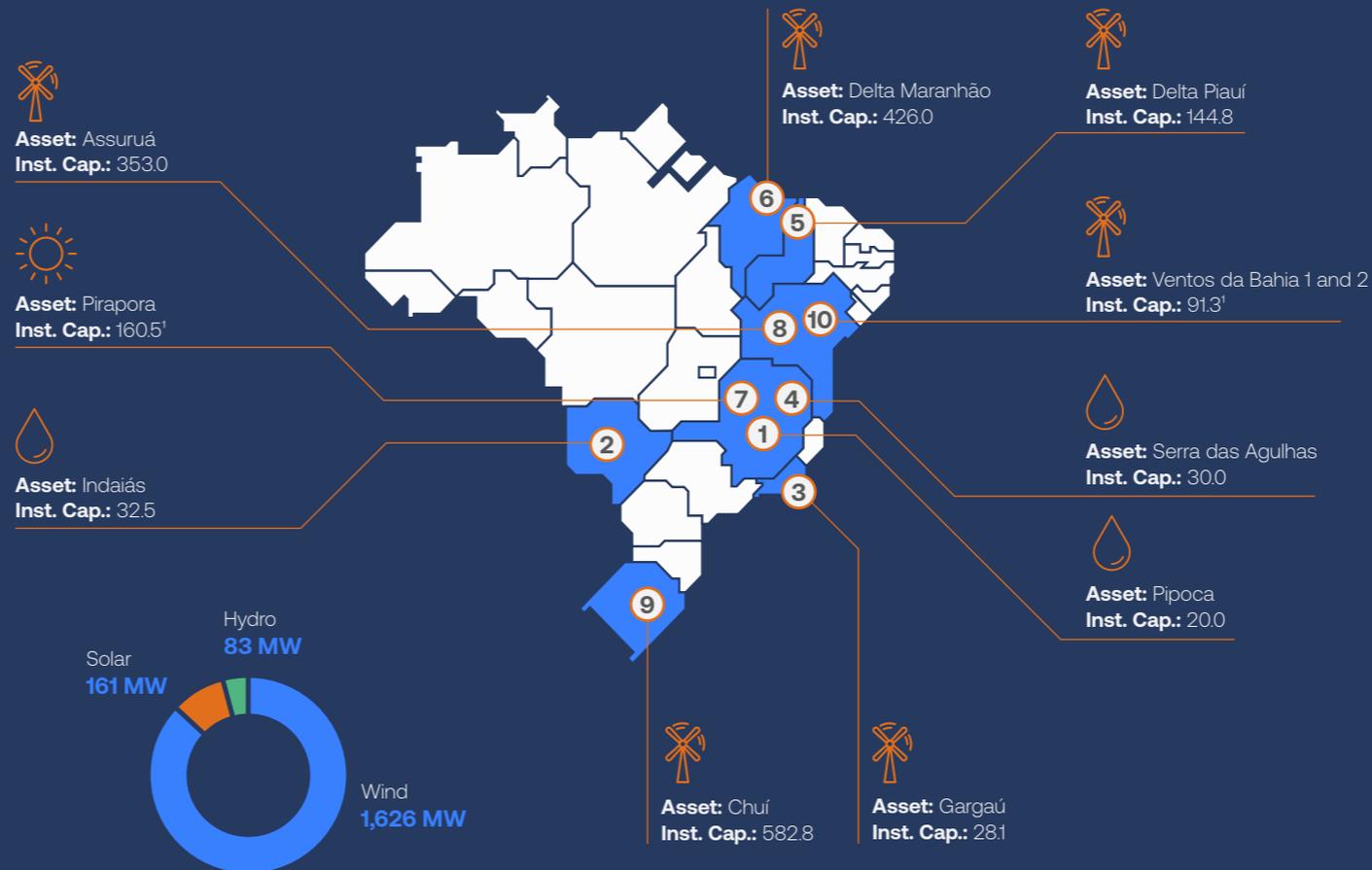


We deliver wind, solar and small hydro power to consumers and companies across Brazil. GRI 102-2, 102-7

¹ Cumulative since our IPO in July 2017.

A presence in seven Brazilian states

We are present from North to South, in seven Brazilian states and in all energy sub-markets. GRI 102-4, 102-6, 102-7



Note: Includes Omega's 50% stake in Pirapora and Ventos da Bahia 1 and 2.

About Omega Geração

GRI 102-2, 102-7

- The #1 investment platform and the largest holder of renewable assets in Brazil
- We created the first digital platform for selling energy, connecting consumers to renewable energy
- We are high performers and use an entrepreneurial approach to solve problems
- We are committed to managing ESG issues: Omega is an independent platform listed on the Brazilian stock exchange's (B3) *Novo Mercado* listing segment, with sustainable business operations and practices that create value and prosperity

Our value creation avenues



Operational and commercial optimization

Continually improving the performance of our asset portfolio



New investments

Consolidation of renewable assets on the back of acquisitions and asset drop-ins from development partners, acquiring assets under our Right of First Offer agreements



Innovation

New and increasingly digital solutions for energy consumers

Purpose



Transform

Through clean, affordable and simple energy

GRI 102-16

Our principles GRI 102-16

We are nonconformists

We challenge the status quo each day and will not rest until clean energy is a reality for everyone

We are problem solvers

We use technology to our advantage to become more creative and agile. We use an analytical, technically sound and sustainable approach focused on creating value

We are customer-centric

We are obsessed with delivering the best for people, and work to empower consumers and create passionate customers

We have an owner's mindset

We share a common purpose, take responsibility and are committed to financial discipline

We grow together

We believe that integrity and transparency, with a healthy dose of empathy, are crucial to building strong, genuine and lasting relationships

We make big dreams even bigger

We seek to exceed expectations to turn ever bigger dreams into reality.

Our journey

2008

Foundation

2012

Omega's first wind asset, Gargaú

2017

Omega goes public, creates the company's first partnership program, and launches its first education center, JPM Piauí

2019

Omega exceeds 1,000 MW with its entry into the Bahia market, and builds its second education center in Maranhão

2010

Our first asset, the Pipoca small hydro plant, starts operation

2014

The Delta wind farms start operation, with Delta 1 coming online

2018

Our first solar asset, Pirapora

2020

We become the largest Brazilian renewable energy generator with our entry in Rio Grande do Sul. Omega launches the first digital platform for selling renewable electricity in Brazil, reinventing how customers manage their energy and creating a change of mindset in the sector.

Business model

Inputs

	Financial capital	<p>Recurring capital-market support: R\$ 5.5 billion issued since our IPO</p> <p>Stable Cash Flows: high-margin operations and predictable cash flows</p>
	Manufactured capital	Renewable operational assets with high quality equipments and high performance
	Intellectual capital	<p>Innovation & Technology: data-driven decisions, high-tech capabilities and proprietary solutions</p> <p>Expertise: 13 years of leadership in the consolidation of Brazil's renewables sector and in innovation and technology</p>
	Human capital	<p>Ener-tech teams create uncomplicated, innovative solutions for our customers</p> <p>Our people are co-entrepreneurs and high performers</p>
	Social and relationship capital	<p>Reputation: the largest renewable energy producer in Brazil</p> <p>A presence in all energy submarkets in the country</p>
	Natural capital	Renewable resources: assets located in strategic Brazilian geographies

Purpose

Transforming the world through clean, affordable and simple energy

Strategy

Operational and Commercial Optimization

New Investments in renewable assets

Innovative solutions for energy consumers



Output
Impact on the business



Outcome
Impact beyond the business

Outputs and Outcomes

	<p>7.3x growth in installed capacity since our IPO</p> <p>Shareholder returns</p> <p>Compensation for our team</p>
	Local employment, livelihoods and economic development
	<p>Solutions tailored to customers' needs</p> <p>A strengthened renewables sector</p>
	<p>Reliable, clean electricity supply</p> <p>Transformation of the Brazilian energy market with the launch of the first digital electricity trading platform in Brazil</p>
	<p>Team development</p> <p>Honing the skills of our ener-tech teams</p>
	<p>Social Investment: R\$ 6.8 million invested in 2020 in education, livelihood and health initiatives</p> <p>Value creation for all stakeholders</p>
	The energy company with the highest CO ₂ emissions avoided in Brazil in 2020—a total of 328,000 metric tons
	Making clean energy a reality for all Brazilians

Strategy and performance

Generation

In 2020 we grew our 100% renewable generation capacity by 78% to 1,869 MW, becoming the largest clean energy producer in Brazil.

The first full year of operation of Assuruá 1 and 2 and our acquisition of Delta 7, Delta 8, Assuruá 3, Chui and Ventos da Bahia 1 and 2 led to a record generation output of 4,654.9 GWh, a gain of 21% on 2019.

GRI 102-7

Financial Performance

Our record generation output in 2020 supported strong growth in Adjusted Energy Gross Income to R\$ 969.7 million, an increase of 18% on 2019 and 93% on 2018. Adjusted EBITDA was R\$ 756.4 million in 2020, up 9% on 2019 and 84% on 2018.



Performance headlines 2020

821.3
MW
acquired
in 2020

Record generation
output
4,654.9
GWh

Adjusted energy
gross profit
R\$ 969.7
million

Adjusted
EBITDA
R\$ 756.4
million

Adjusted EBITDA
margin
78%

The Indaiás Cluster
in Mato Grosso do Sul.

Strategic Milestones

Renewable-only investments (wind, solar and small hydro)

By installed capacity, our portfolio consists of 87% (1,626 MW) wind assets, 9% (160.5 MW) solar assets and 4% (82.5 MW) hydro assets, with an aggregate installed capacity of 1,869 MW. [IF-EU 240a4](#)

Strategic Milestones

We invested R\$ 3.1 billion in renewables acquisitions in the year, establishing a leadership position as the largest renewable energy producer in Brazil.

In 2020 we reinvented the way electricity is sold in Brazil with the launch of the first digital platform for buying and selling electricity. The platform allows small and medium-sized enterprises to migrate to the free market, where they can choose to purchase their energy from renewable suppliers and select power supply models that best suit their needs, creating added value and simplifying an otherwise complex process. [GRI 102-10, EU8](#)

¹ Includes Omega Geração's 50% stake in the Pirapora wind farm cluster, our 50% stake in the Ventos da Bahia 1 and 2 wind farms, and our 100% stakes in other assets.

Delta Maranhão
Cluster

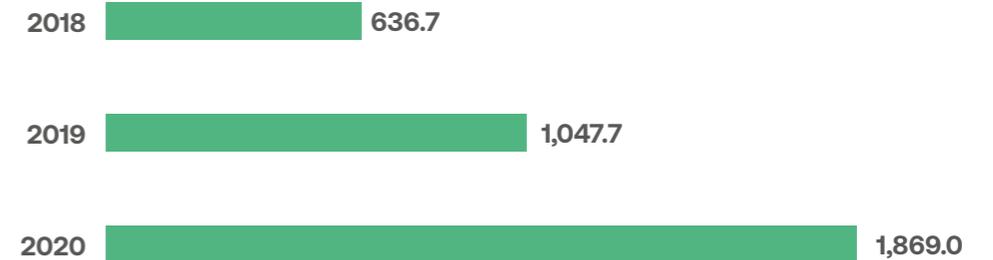


Installed capacity growth (MW)

Omega Geração reached an installed capacity of 1,869 MW in 2020, 2.9 times our installed capacity in 2018.

The acquisitions of Delta 7 and Delta 8 (97.2 MW), Assuruá 3 (50 MW), Ventos da Bahia 1 and 2 (91.2 MW) and Chuí (582.8 MW) in 2020, expanded our asset portfolio by 821.3 MW to an installed capacity of 1,869 MW, reflecting our focus on excellence and sustained value creation. [GRI 102-7, 102-10](#)

Installed capacity (MW)



Acquisitions in 2020



DELTA 7 AND 8 (97.2 MW)

Our third high-quality acquisition from Omega Desenvolvimento [GRI 102-10](#)

On January 08, 2020 Omega completed the acquisition of the Delta 7 and 8 wind assets from Omega Desenvolvimento.

With this acquisition, we have now acquired a total of five assets as part of our successful development partnership with Omega Desenvolvimento (previous acquisitions include Delta 3, Delta 5 and Delta 6), expanding the Delta cluster to 571 MW, with significant gains of scale.

ASSURUÁ 3 (50 MW)

Consolidating the Assuruá region as a valuable avenue for growth [GRI 102-10](#)

On March 30, 2020 Omega completed the acquisition of CEA III – Centrais Eólicas Assuruá III SPE S.A., the owners of Assuruá 3.

The acquisition adds to our 2,000 MW Right of First Offer (ROFO) portfolio in the Assuruá area, as a valuable avenue for growth that is replicating the success of our Delta assets.

CHUÍ CLUSTER (582.8 MW)

A transformational acquisition [GRI 102-10](#)

On November 30, 2020 we completed the acquisition of the 582.8 MW Chuí wind cluster in Rio Grande do Sul, southern Brazil.

Chuí is an especially significant acquisition with its scale, diversification and technical strengths, three attributes that will be maximized by our multiple capabilities to improve returns on investment.

VENTOS DA BAHIA 1 AND 2 (91.3 MW)

Strengthening our partnership with EDF Renewables [GRI 102-10](#)

On December 08, 2020 we completed the acquisition of EDF Renewables' 50% stake in the Ventos da Bahia 1 and 2 wind farms.

The acquisition builds on our successful partnership with EDF Renewables, launched in 2018 with the acquisition of the Pirapora solar farm.

Financial performance

Our record output in 2020 generated adjusted energy gross income of R\$ 969.7 million, an increase of 18% (R\$ 145.6 million) on 2019.

EBITDA and EBITDA Margin

Adjusted EBITDA was a total of R\$ 756.4 million in 2020, increasing by 9% (64.2 million) from R\$ 692.2 million in 2019.

The primary drivers of adjusted EBITDA growth in the year were:

- (i) The first full year of operation of Assuruá 1 and 2, accounting for R\$ 59.8 million;
- (ii) The contribution from the first month of operation of Chuí and Ventos da Bahia 1 and 2, accounting for respectively R\$ 24.7 million and R\$ 6.2 million;
- (iii) Improved hydro portfolio performance, accounting for R\$ 20.6 million.



9%
increase in adjusted EBITDA in 2020 compared to 2019

Adjusted EBITDA margin decreased by 6.0 p.p. from 84.0% in 2019 to 78.0% in 2020.

Value added and distributed

Omega generated and distributed to stakeholders a total of R\$ 581.0 million in added value in 2020.

The figure represents an improvement of 22.9% or R\$ 472.9 million on 2019, and 55.3% on 2018. **GRI 201-1**



For further information about our results of operation in financial year 2020, read our: [4Q20 Earnings Releases](#) [Financial Statements 2020](#)

Added value In millions of reais (R\$) GRI 201-1

	2020	2019	2018
Revenue	1,262.0	1,089.1	812.3
Sales of goods, products and services	1,106.4	1,088.8	797.4
Other revenue	155.5	0.3	14.9
Inputs purchased from third parties	(450.8)	(481.0)	(354.8)
Cost of goods and services sold	(348.0)	(418.4)	(324.3)
Material, electricity, outsourced services and other	(107.9)	(66.1)	(42.3)
Loss/recovery of assets	(20.9)	1.4	7.2
Other inputs	26.0	2.0	4.7
Gross value added	811.2	608.1	457.5
Depreciation and amortization	(263.6)	(187.1)	(120.3)
Net added value	547.6	421.0	337.2
Transferred added value	33.4	51.9	37.0
Equity in income of associates	9.5	26.4	9.1
Finance revenue	23.9	25.5	27.9
Total added value	581.0	472.9	374.2

Distribution of added value In millions of reais (R\$) GRI 201-1

	2020	2019	2018
Distribution of added value	581.0	472.9	374.2
Personnel	35.7	21.5	28.3
Taxes, charges and contributions	50.1	74.6	57.2
Interest on third-party capital	440.5	344.1	223.9
Payouts on equity	54.7	32.6	64.9



3. Governance

3.1 - Risk management

3.2 - Ethics and integrity

Governance

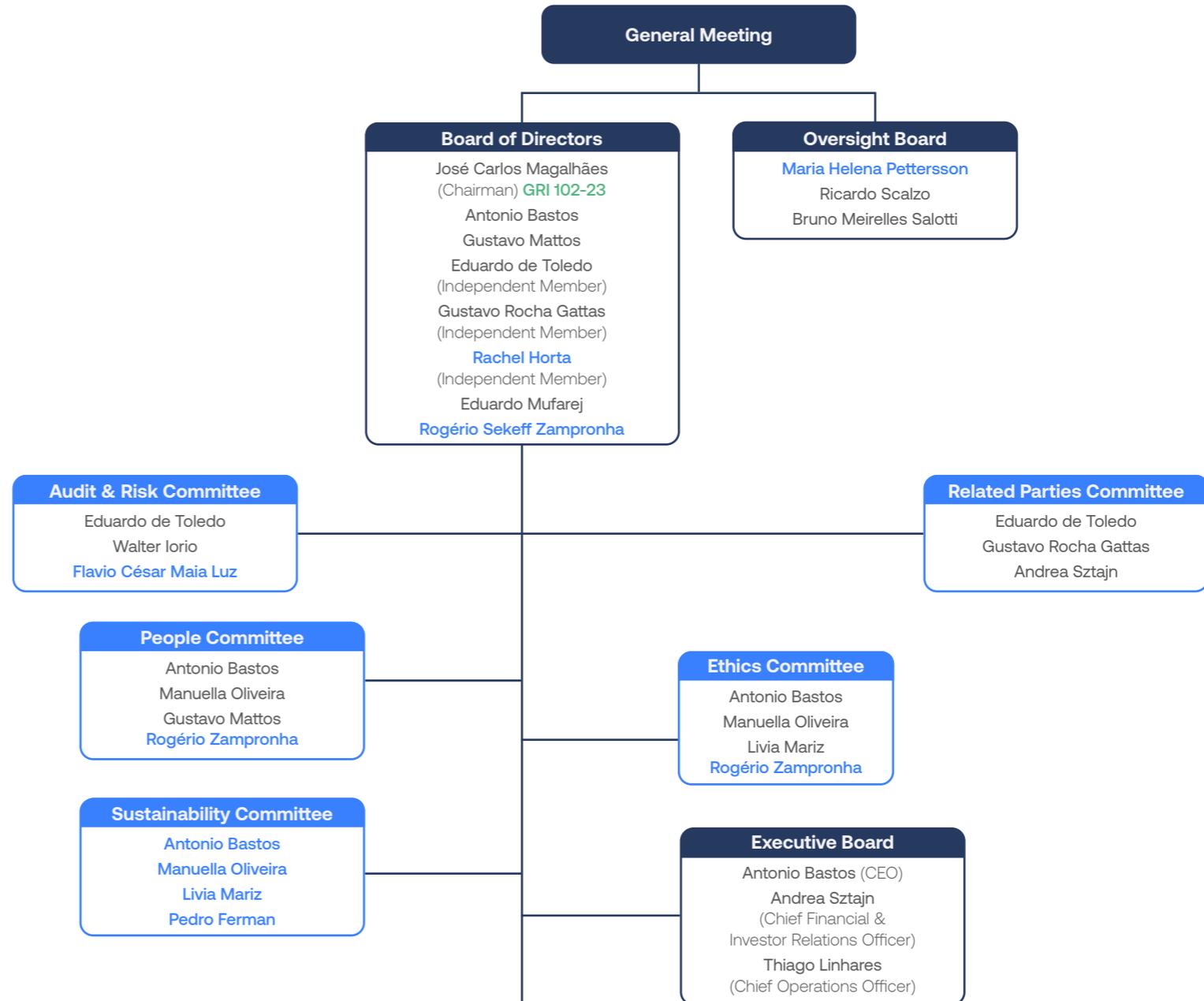
Material topic: Board of Directors

Management approach (103-1, 103-2, 103-3)

Our shares (“OMGE3”) have been listed on the Brazilian stock exchange’s (B3 – Brasil, Bolsa, Balcão) *Novo Mercado* listing segment, which requires compliance with stringent corporate governance rules, since our IPO in 2017.

Omega is managed by a Board of Directors, with advisory support from statutory and non-statutory committees, and an Executive Board. **GRI 102-18, 103-1**

The biographies of each member of management can be viewed at <http://www.omegageracao.com.br/en/governance/board-and-committees/committees/> **GRI 102-24**



Note: The organizational chart was last updated in April 2021.
 Note 2: Changes shown in bold blue font.

Management Composition GRI 102-22

All members of the Board of Directors undergo stringent background checks and are required to have strong educational backgrounds and solid expertise in diverse fields in order to maximize their contribution to the Company. Some of their key areas of expertise are listed below.

GRI 102-24

	Board of Directors (Composed of 8 members)	Audit & Risk Committee (Composed of 3 members)	Related-Party Asset Transaction Committee (Composed of 3 members)	Ethics Committee (Composed of 4 members)	People Committee (Composed of 3 members)	Sustainability Committees (Composed of 4 members)	Oversight Board (Composed of 3 members)	Executive Board (Composed of 3 members)
Tech	6	1	1	2	2	1	0	2
Environment	4	1	1	2	2	2	0	2
Governance	7	3	3	3	2	3	3	2
Sustainability	5	1	2	3	3	3	0	1
Power sector	6	2	3	3	3	3	1	3
Risk management	5	3	2	4	4	3	3	3
Finance (M&A, investments)	6	3	3	3	3	3	3	2
Entrepreneurship	6	0	0	2	3	1	0	2
Commercial/sales	5	1	3	2	2	1	0	2
Legal/regulatory	3	0	1	2	2	2	0	2



Tech

Experience in a management or sponsor capacity at a tech company, in relevant digitization or automation projects, and/or in corporate technology and digitization functions.



Environment

Prior responsibility for environmental risk management, relevant environmental projects and/or securing environmental project licenses.



Governance

Vast experience as a member of corporate governance bodies and/or widely recognized credentials.



Sustainability

Experience in a management or sponsor capacity at companies with strong sustainability governance.



Power sector

Prior experience in the power sector—in generation, distribution or turbine manufacturing companies



Risk management

Experience managing financial, investment or asset development/operation risks.



Finance (M&A, investments)

Prior experience in investments, M&A or other finance-related areas.



Entrepreneurship

Experience in a management or sponsor capacity developing new business, solutions and innovative projects.



Commercial/sales

Expertise in project sales/commercial functions.



Legal/regulatory

Prior experience managing legal and/or regulatory affairs.

Shareholders

Material topic: Relations with shareholders
Management approach (103-1, 103-2, 103-3)

General shareholders' meetings, the Company's highest decision-making body, are held ordinarily once per year and extraordinarily whenever necessary. [GRI 103-2, 103-3](#)

Board of Directors

The Board of Directors is responsible for providing general business direction and has sole authority to decide on certain matters specified in the Company's Bylaws.

Members of the Board are elected in general shareholders' meetings for a renewable term of 2 years. The Board of Directors is currently composed of eight members, including three independent members or 42% of its composition, more than the minimum of 25% required by the *Novo Mercado* listing rules.

Proxy Access

Shareholders may:

- (i) Request the inclusion of matters on the agendas of shareholders' meetings (provided they hold at least 2% of our share capital and make such requests 45 days in advance of the relevant meeting);
- (ii) Nominate candidates to the Board of Directors (provided they hold at least 1% of our share capital and make such request 25 days in advance of the general meeting).

Oversight Board

An Oversight Board may be convened at the request of shareholders to exercise scrutiny over and independently review the decisions of the Board of Directors and Executive Board, reporting to the Company's shareholders.

In addition, the Oversight Board holds periodic meetings and reviews and comments on the Company's Annual Report, financial statements and quarterly information.

The **Pirapora** Cluster



Committees

Committees advising the Board of Directors GRI 102-22

			Meetings held in 2020	Average attendance
	Related-Party Asset Transaction Committee	A majority-independent committee responsible for evaluating, negotiating the terms and conditions of, and providing an opinion on, transactions involving related-party assets under rights of first offer.	5	100%
	Risk and Audit Committee	A majority-independent committee whose members have prior executive experience at Big Four auditors. Committee meetings are for the purpose of strengthening internal controls, reviewing the risk matrix, and ensuring transparency in financial reporting.	7	100%
	Ethics Committee (non-statutory)	The Ethics Committee is responsible for discussing and deciding on mitigation, preventive and disciplinary action related to the Company's Integrity Program and needed improvements and changes to policies and procedures, and for bringing to the attention of the Board of Directors any significant matters within its scope of activity.	5	80%
	People Committee (non-statutory)	The People Committee is responsible for ensuring that fixed and variable compensation policies are consistent with our strategic plan, and for assessing performance against agreed short and long-term targets.	2	100%
	Sustainability Committee (non-statutory)	The Sustainability Committee advises the Board of Directors in prioritizing sustainability initiatives, setting the ESG agenda for the current year, and monitoring performance against our ESG Action Plan.	None. This committee was created in 2021	Not yet recorded

A Sustainability Committee was established in 2021

Succession Planning

To ensure our continued growth, we support employee mobility and taking on new roles and responsibilities in a program called *Xadrez de Pessoas* ("People Chess").

The goal of the program is to ensure people receive continuing training for critical positions and to provide our team with opportunities for growth. In 2021 we are working to expand this program and create a better-structured Succession Plan for training future leaders to take on key positions. The plan will address considerations such as successors' readiness, skills and experience, personal and professional backgrounds, and potential to take on future responsibilities.

The plan will also cover what-if scenarios such as a key executive suddenly becoming ill or being otherwise prevented from continuing to perform their duties.

Executive Board

Executive officers are appointed by the Board of Directors for a renewable term of 1 year. Executive Board members have the training, expertise and caliber to create positive value for the business. Omega's current CEO is a founding shareholder, and the Chief Operations Officer and Chief Financial and Investor Relations Officer have been with the company for more than 5 years.

The COO and CFO are responsible for ensuring alignment with the guidelines and goals set by the Board of Directors and for the preparation of our Annual Sustainability Report. The CEO reports directly to the Board of Directors and is tasked with overseeing the work of the COO, the CFO and the broader team. He is also responsible for reviewing and approving our Annual Sustainability Report. **GRI 102-19, 102-20, 102-32**

Sustainability governance

In 2020 we strengthened sustainability governance at Omega by creating a Sustainability Committee and Sustainability Working Group, and by articulating our commitments to sustainability in new policies and codes ([read more on page 9](#)).

The Board of Directors has primary responsibility for managing sustainability within the Company. It establishes sustainability guidelines, and reviews and decides on material matters submitted to it by the Sustainability Committee.

The Sustainability Working Group, with representatives from the Environmental Management, Social Management, People, Governance & Compliance, Risk Management, Marketing and Investor Relations departments, is charged with leading our sustainability agenda at Omega.

The Board of Directors has primary responsibility for managing sustainability within the Company



Governance and compensation

The **Delta** Wind Farm Cluster

Material topic: Variable compensation linked to ESG practices

Management approach (103-1, 103-2, 103-3)

Management Compensation

The overall annual compensation of members of management is approved annually in a general meeting, and information about compensation paid in previous years and estimates for the current year are provided one month in advance. [GRI 102-36](#)

In 2022 we will provide greater detail about proposed management compensation, including the reasons for any changes. [GRI 102-37](#)

Omega does not have formal mechanisms in place for evaluating the performance of the Board of Directors and each of the bodies or committees under it. However, we hold regular discussions with the members of these bodies to assess performance. [GRI 102-28](#)

As a general rule, variable compensation and long-term incentives are higher weighted in management compensation than on average in the market, helping to increase management’s focus on creating sustainable value for the Company.

In 2020, management compensation was benchmarked against and adjusted for greater consistency with market rates. This included an increase in maximum variable compensation caps.

Management compensation GRI 102-35

	2018				2019				2020			
	Board of Directors	Statutory Executive Board	Oversight Board	Total	Board of Directors	Statutory Executive Board	Oversight Board	Total	Board of Directors	Statutory Executive Board	Oversight Board	Total
Number of members receiving compensation	2.0	3.0	-	3.0	2.0	3.0	-	5.0	2.6	3.0	2.0	8.0
Salary / management fees	444,000.0	2,236,155.0	-	2,680,155.0	444,000.0	2,792,681.7	-	3,236,681.7	639,934.2	3,164,669.8	174,553.8	3,979,157.8
Benefits	-	65,298.0	-	65,298.0	-	69,925.1	-	69,925.1	-	66,865.9	-	66,865.9
Other ¹	88,800.0	736,839.0	-	825,639.0	88,800.0	995,293.6	-	1,084,093.6	121,193.8	1,067,328.4	26,831.4	1,215,353.5
Profit Sharing	-	2,888,041.0	-	2,888,041.0	-	3,562,797.2	-	3,562,797.2	-	10,492,991.2	-	10,492,991.2
Equity-based	-	1,988,469.0	-	1,988,469.0	-	-	-	-	-	1,911,839.2	-	1,911,839.2
Total	532,800.0	7,914,802.0	-	8,447,602.0	532,800.0	7,420,697.5	-	7,953,497.5	761,128.0	16,703,694.5	201,385.2	17,666,207.6

Note: "Other" includes all entitlements under Brazilian labor regulations (vacation pay, 13th salary) and payroll charges (social security and Severance Indemnity Fund (FGTS)).

ESG remuneration

In 2020, ESG issues accounted for 7.8% of corporate targets and 24% of individual performance metrics. In 2021 they account for 6.5% of corporate targets and continue to account for 24% of individual assessment metrics. [GRI 102-35](#)

2020 Targets	Weight in corporate metrics
Attracting and retaining talents	4%
Risk management	2%
ESG Action Plan	1.8%
Total	7.8%

2021 Targets	Weight in corporate metrics
Attracting and retaining talents	2%
Risk management	1%
Occupational safety	2%
ESG Action Plan	1.5%
Total	6.5%



For additional information about senior management compensation, read our Reference Form at <http://www.omegageracao.com.br/informacoes-ao-mercado/informacoes-cvm/> [GRI 102-35](#)

Our risk management model is integrated, accountable and compliant with industry best practices

Audit and oversight

Material topic: Audit and oversight
Management approach (103-1, 103-2, 103-3)

Omega’s financial information is audited by Ernst & Young, and we have a Statutory Audit & Risk Committee and Oversight Board responsible for exercising oversight, risk monitoring, and periodic assessment and continual improvement of internal controls. [GRI 102-30](#)

On an annual basis, we review and discuss our risk matrix with the risk function, which then incorporates any additional risks related to material economic, environmental and social issues. [GRI 102-19](#)

In addition, we plan to establish an internal audit function in the fiscal year ending December 31, 2022. [GRI 103-2, 103-3](#)

Risk management

Omega’s risk management model is designed to strategically identify and actively manage the risks inherent to our business. It is based on three strategic pillars:

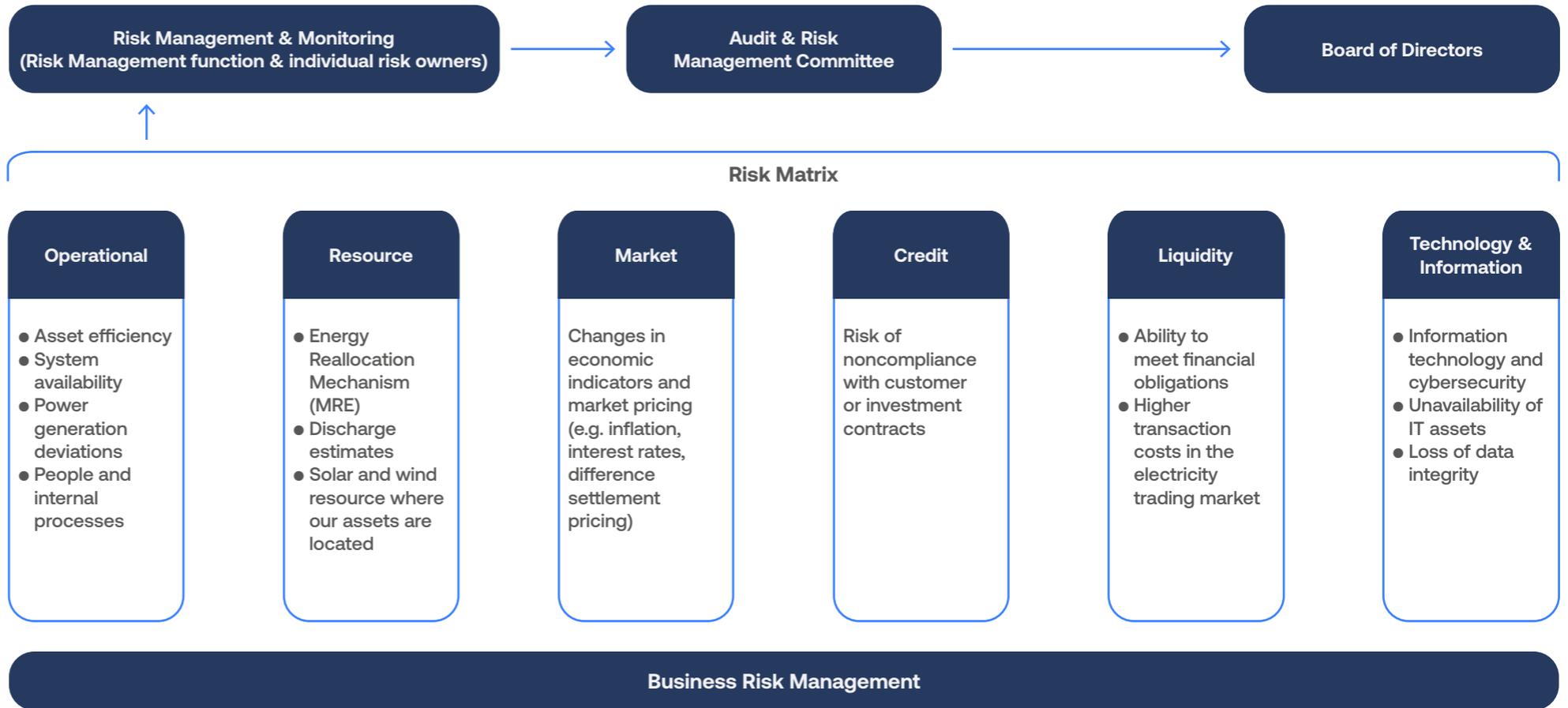
- (i) Integrated Management
- (ii) Best Practice
- (iii) Accountability

This enables us to prevent and mitigate weaknesses and issues that can jeopardize our business, and ensures our future solidity, financial flexibility and sustainability. Our risk management practices also include:

- **Integrated management** – comprehensive support and assistance for the risk management team in creating and implementing contingency plans
- **Best practices** – a risk management model inspired by recognized risk frameworks such as ISO 31000, the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and the Institute of Internal Auditors (IIA)
- **Accountability** – implementing indicators to track the performance of the risk owners for each pillar in our risk matrix



The Serra das Agulhas Operation



Risk management governance

In 2020 our risk management model was extensively reformulated to implement integrated management of business risks. This included the following:

- A revised zero-base risk matrix with greater granularity in risk identification
- A periodically reviewed and updated working model inspired by the leading risk frameworks
- Key performance indicators such as CVaR (Conditional Value at Risk)
- Assigned transaction limits based on the economic and financial capacity of the relevant customer or supplier
- Credit and structured-transaction risk analysis using a proprietary counterparty rating system designed by adapting best practices at leading risk-rating agencies to the specificities of our industry, and monthly monitoring to maintain a healthy and diversified loan portfolio

Risk-taking business functions have specified powers in line with the methodologies above. This provides the needed agility in developing new businesses while ensuring alignment with the risk appetite levels set by the committee, as measured by the Risk Management team.

Our risk management model was reformulated in 2020 to implement integrated management

Assessing risks from climate change

GRI 102-11

Omega integrates intermittent energy resources so they are mutually complementary, and diversifies asset siting geographies to mitigate investment risks. Our assessments and climate models also take account of cyclical weather patterns, which are assessed to inform strategic decision-making and actively managed via protection and optimization measures and by continually diversifying our portfolio.

GRI 201-2

Omega's diversification strategies include:

- i. Low correlation between our Indaiá, Gargaú and Pirapora, Assuruá, Chuí, Delta Maranhão and Delta Piauí assets;
- ii. Power supply agreements indexed to inflation, and with counterparties with high credit ratings;
- iii. A majority of regulated power supply agreements with four-year terms.

	Risks	Opportunities
Physical		
Hydropower	Hydrologic: Changes in hydrologic flow regime, potentially resulting in disputes over water use and generation outputs lower than guaranteed capacity, requiring the Company to purchase electricity—often at higher prices—to meet demand.	Higher hydro resource availability: Despite the risks associated with a dramatic increase in hydro resource, the flood season supports operation at maximum design generation output.
Solar power	Changes in the intensity and duration of solar radiation: this can be caused by cloud cover, rain, particulate matter or smoke from fires. Soot buildup on solar panels. Extremely high temperatures.	Increased intensity and duration of solar radiation: extended generation periods and higher efficiency. Lower average temperatures: improved solar panel efficiency.
Wind power	Changes in wind patterns: impacts on expected generation periods, resulting in lower generation outputs.	Stronger and more frequent winds: stronger and more frequent winds directly affect wind power assets, increasing generation output and revenues.
Transmission lines	Power outages caused by unusually inclement weather.	Milder temperatures improve transmission line efficiency.
Regulatory		
	Unfavorable regulatory changes in the power sector, affecting transmission rates, the terms and conditions of power purchase agreements, and tax rates.	Municipal and state tax incentives for development, creating new opportunities for renewable assets.

Policies and commitments

Our codes and policies address the principles that guide our activities, our business, and our relationship with our entire stakeholder network.

These policies and codes are validated by the Board of Directors and published on our website, and include the following:

- Code of Conduct
- Sustainability Policy
- Social and Environmental Policy
- People Manifesto
- Anti-Corruption Policy
- Rules of Procedure of the Audit & Risk Committee
- Policy on Material Facts Disclosures



All of our policies are available at <http://www.omegageracao.com.br/governanca/visao-geral/>

Ethics and integrity

Material topic: Anti-corruption measures
Management approach (103-1, 103-2, 103-3)
Anti-corruption (205-1, 205-2, 205-3)
Anti-competitive behavior (206-1)

We strongly believe that sustainability—for businesses and society—starts with ethical and sustainable conduct and that better results only have value if they are achieved while respecting the law, our values and each other.

The Code of Conduct and policies guide the behaviors and attitudes of our teams and contractors so they are aligned with the Company’s culture and applicable standards. The code and policies are updated and reviewed from time to time.

[GRI 103-2, 103-3 | 205](#)

Anti-corruption Policy

This Policy was developed to strengthen and supplement the concepts in our Code of Conduct. It reinforces our culture and reiterates our commitment to integrity, compliance and transparency as well as the highest behavioral standards, tolerating no form of violation of any anti-corruption laws.

The goal of this Policy is to define rules of conduct towards domestic and international public and private

entities, defining specific practices and prohibitions to comply with the main anti-corruption laws.

Furthermore, our Compliance Program provides an efficient, online means to document interactions with government officials and to approve gifts, hospitalities, donations and sponsorships. [GRI 102-17](#)

Integrity Program

The Integrity Program was created to ensure the irrevocable commitment to behave ethically and transparently throughout everything that we do.

The program was approved by the Board of Directors on December 17, 2019 and launched to strengthen Omega Geração’s culture, and to be used as a tool to prevent and fight non-ethical conduct, and mitigate the risk of private and public corruption.

The Code of Conduct and policies guide the behaviors and attitudes of our team and contractors

The main fronts of our Integrity Program are:

- Code of Conduct, Policies and Procedures
- Periodic Risk Analysis
- Whistleblowing Channel and Investigation Structure
- Periodic Training and Contractor Management (*read more on [page 56](#)*).

The Integrity Program addresses the main relevant themes governing conduct in the Company's private relationships and its interactions with government bodies and agents. These include corruption, conflicts of interest, fair competition, image preservation, donations and sponsorships, public contracts and tenders, gifts, work environment, and financial discipline, among others. The specified flows mean that those themes addressed by the Integrity Program reach the Company Board of Directors whenever applicable.

- The effectiveness of this program was measured using the methodology provided by the Federal Audit Court (Controladoria-Geral da União - CGU) to support potential reductions in fines for companies that adopt a Quality Integrity Program.
- The maximum reduction is 4% and the Company expects to achieve 3.6%. Our risk assessment and other means determined by the new integrity program found no incidents of corruption.
- Omega Geração is not and has never been involved in non-competitive, anti-trust or monopoly activities. [GRI 206-1](#)
- In 2021 our goal is to start to organize our third-party due diligence procedures, provide online training for our team and create an internal auditing area.

Ethics and integrity risk analysis

In 2019 we completed our first risk analysis focused on ethics and integrity. This will be repeated every two years or earlier in the event of extraordinary circumstances.

The analysis was prepared by an independent party and interviewed nine people—key leaders and/or the most exposed areas, selected considering the entirety of the Company's operations. The analysis identified the group's main compliance risks using the United Nations Global Compact Qualitative Scale for Determining Inherent Risk.

The main risks found involved institutional meetings, agreements, partnerships and acquisitions. The Integrity Program addressed them in the best possible way.

GRI 205-1

In 2021 we will have our 2-year review to validate the measures in our Integrity Program, and ensure it is effective. At the same time we will assess new risks and mitigation needs. New interviews will be done and a report with the risk matrix and considerations will be issued.

Ethics and Integrity Training and Communication

All our suppliers are aware of the importance of fighting corruption, and it is a required clause in all our agreements. Strategic suppliers receive specific training on anti-corruption policies and procedures.

In 2019 all people on our team were trained in the Code of Conduct and Anti-Corruption Policy, and signed statements of awareness and adherence.

In 2020 we prioritized specific training for people assigned to our own and third-party plants, and for those with more interaction or risk of interaction with government agents. We held six face-to-face training events for a total of 58 people in Serra das Agulhas, Chuí and Delta PI and MA. We also had specific training for people in different areas and locations due to their higher level or risk of interacting with government officials. Thus, in 2019 and 2020 we trained 77.18% of team members in ethics and integrity, as per the following table.

GRI 103-2, 103-3 | 205

In 2021 we will offer online training in the code to more effectively ensure and control that all teams complete it. In 2020 all of the members of our governance bodies were informed and trained in anti-corruption procedures.

GRI 205-2

Employees who have received communications and training on anti-corruption, broken down by region GRI 205-2

Region	Employees	2019		2020	
		Informed	Trained	Informed	Trained
São Paulo	number	110	110	112	82
	%	100	100	100	73.21
Piauí	number	10	10	10	9
	%	100	100	100	90
Maranhão	number	10	10	8	6
	%	100	100	100	75
Bahia	number	7	7	7	6
	%	100	100	100	85.71
Minas Gerais	number	7	7	6	6
	%	100	100	100	100
Rio de Janeiro	number	1	1	1	1
	%	100	100	100	100
Rio Grande do Sul	number	0	0	5	5
	%	0	0	100	100
Total	number	145	145	149	115
	%	100	100	100	77.18

Compliance Management Structure

Omega's Compliance structure is made up of the Compliance Department, the Compliance function and a Ethics Committee under the Board of Directors, to whom it reports critical items.

Ethics Committee

The Ethics Committee reports to the Board of Directors and is responsible for monitoring enforcement of the Integrity Program, including fighting corruption, discussions and decisions on mitigating measures and warning and disciplinary measures related to the Integrity Program. It is also in charge of improving and amending any procedures and policies as necessary. The more significant items within its scope of authority are submitted to the Board of Directors.

Whistleblowing Channel

The Whistleblowing Channel is outsourced, anonymous and protected. Reports to the system flow in such a way as to ensure effective investigation by Compliance, the Ethics Committee and/or the Board of Directors. Cases involving the CEO are submitted directly to the Chair of the Board of Directors.

GRI 103-2, 102-17, 102-33

This channel is available to our team and contractors by phone at 0800 4504509 and online at <https://canalconfidencial.com.br/omegaenergia/>

In 2020 there were 2.7 reports per 100 team members, all addressed and resolved. The resulting investigations led to disciplinary measures applied to those violating the Code of Conduct, ranging from warnings to dismissal for cause. GRI 102-34

The more serious causes were discussed by the Company's Ethics Committee. Furthermore, specific training was provided for the clusters where the complaint originated to avoid new incidents and strengthen the education pillar of the Integrity Program.

The Board of Directors received no reports of critical situations. Relevant matters are decided by the Committee and those cases it considers critical are submitted to meetings of the Board of Directors.

Compliance team highlights in 2020



6 investigations conducted



4 on whistleblowing reports
(more information in the following section)

Subjects:

- Violations of our Code of Conduct
- All cases were properly addressed.

Action taken:

- For cases in which violations were demonstrated to have occurred, disciplinary action was taken including warnings, suspension and termination for cause.
- Team training and awareness campaigns were organized to address key topics.



3 Critical matters escalated to the Board of Directors



1 incident



5 Ethics Committee meetings held to discuss key matters submitted by the Compliance Team, such as improvements to procedures, communications and the results from investigations deemed material by the relevant department.

4. Environmental

4.1 - Climate change

4.2 - Waste management

4.3 - Biodiversity



Environmental

Material topic: Environmental Management System
Management approach (103-1, 103-2, 103-3)
Environmental compliance (419-1)

Our journey to transform Brazil’s power sector began in 2008, when investing in 100% renewable energy and sustainable practices was not in the mainstream. We have been renewable from the inception and continue to lead the clean-energy transition we began 13 years ago through a continuous pipeline of investments in renewable-only generation assets.

We are actively supporting efforts to limit global warming and to make Brazil’s energy mix cleaner and less carbon-intensive. At Omega we recognize the importance of managing our natural capital and are committed to continuously improving our operations. Through this strategy and active environmental management, we work to mitigate or prevent environmental impacts from the development of our assets.

Delta Cluster



Environmental Management

Omega’s Environmental Management System (EMS) is a tool within our Sustainability Policy through which we strengthen environmental management across the organization and ensure all of our activities are aligned with our purpose.

As per our action plan, in 2020 we rolled out the EMS to the Maranhão cluster, which represents 22.63% of our installed capacity. The EMS has been developed in accordance with ISO 14.001, and we have acted promptly on identified opportunities for improvement within the cluster.

We strive to continuously improve our environmental performance based on the principle that environmental damage can be optimally prevented by monitoring and managing environmental impacts across the segments where we operate.

GRI 103-2, 103-3

In addition to ensuring compliance with applicable laws and regulations, we have management procedures in place to identify environmental aspects and impacts across our operations. In 2021 we will complete implementation of the EMS in operations representing 61.72% of our installed capacity, in line with our strategic EMS action plan:

- **2021:** Piauí and Chuí
- **2022:** Southeast Cluster
- **2023:** Assuruá



In 2021 we will complete EMS implementation across

61.7%

of our installed capacity

Climate change

Material topic: Climate change

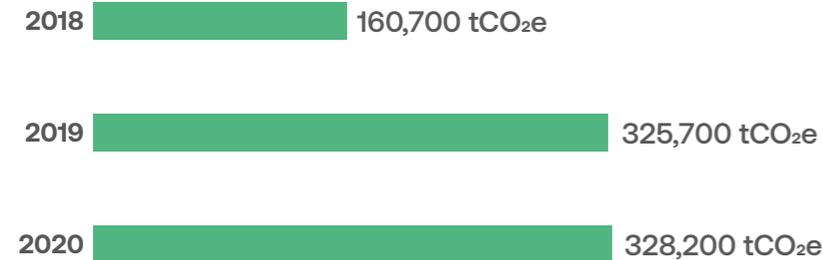
Management approach (103-1, 103-2, 103-3)

Economic performance (201-2)

Emissions (305-5)

We have been the fastest-growing power generation company in Brazil for the last 10 years, with 7.3-fold growth in capacity since 2017, to a current, 100% renewable installed capacity of 1,869 MW. Our operations support efforts to combat climate change and, since 2017, have avoided 955,000 tCO₂e in emissions, including 328,200 tCO₂e in 2020*.

* Calculated based on generation output and the Emissions Factor published on a monthly basis for the National Grid.



GHG emissions intensity

GRI 305-4

Global warming needs to be limited to 1.5 °C above pre-industrial levels in order to avoid the potentially catastrophic consequences of climate change. Achieving this will require countries and companies to extensively decarbonize their operations.

In 2019 we began to inventory the emissions from our operations (Scopes 1 and 2)¹ using the Brazilian GHG Protocol Program methodology. In 2020 we joined the program and began reporting Scope 3 emissions in the “waste” and “business travel” categories. We will publicly report our inventory two years before target, demonstrating our commitment to transparency and our purpose of actively supporting efforts to mitigate climate change.



1,869 MW
installed capacity

100%
renewable assets

Greenhouse gas emissions intensity GRI 305-4

	2019	2020 ²
Total GHG emissions (tCO ₂ equivalent)	81.6	224.4
Greenhouse gas emissions intensity	0.02	0.05

Note: The emissions intensity calculation includes emissions based on generation output in the year (GWh) and direct emissions from our operations (Scope 1).
¹ Scope 1: Emissions from sources owned or controlled by the Company.
² Scope 2: indirect emissions from electricity purchased from the grid.
³ Scope 3: Indirect emissions from our value chain.

Compared to 2019, our emissions intensity in 2020 increased by 250%, driven by two primary factors:

- The inclusion of Assuruá and Chuí in the 2020 emissions inventory, accounting for 50% of our installed capacity
- Increased team engagement in submitting inputs into our 2020 emissions inventory² after receiving Environmental Management System training.

GRI 103-2, 103-3 | 305

² Figures are subject to restatement following review by the Brazilian GHG Protocol Program.

Decarbonization strategy

We have committed to set emissions reduction targets in line with the Science Based Targets Initiative (SBTi) methodology by 2022. We are working to develop an action plan with aggressive carbon reduction targets, in alignment with our ESG Action Plan. As part of this, by 2022 we will report within the Climate Disclosure Project (CDP) and Task Force on Climate-related Financial Disclosures (TCFD) frameworks. [GRI 305-5 | IF-EU 110a3](#)

Greenhouse gas sequestration

We maintain 668.5 hectares of protected areas surrounding our reservoirs, as required by Brazilian environmental regulations. In 2020 we planted an additional 86.58 ha of forest vegetation ([read more on page 47](#)). These forests remove 71.20 tCO₂e¹ from the atmosphere, or 31.7% of our Scope 1 emissions.

RECs and carbon credits [GRI 102-7](#)

¹ Figures are subject to restatement following review by the Brazilian GHG Protocol Program.

We have committed to set emissions reduction targets in line with the Science Based Targets Initiative (SBTi) methodology by 2022

[GRI 103-2, 103-3 | 305](#)

The Delta Cluster



In addition to assessing and quantifying our emissions, in 2020 we progressed on implementing sustainable practices that create added stakeholder value. This included developing two new products supported by the environmental benefits from our renewable generation assets: RECs and Carbon Credits (CDM).

Renewable Energy Certificates (RECs)

Omega registered to issue Brazilian Renewable Energy Certificates (bRECs) in 2020 and International Renewable Energy Certificates (I-RECs) in 2021.

Carbon credits

Omega projects registered with the Clean Development Mechanism (CDM) have the potential to issue more than 9 million credits.

Direct (Scope 1) emissions [GRI 305-1 | IF-EU 110a1](#)

Direct greenhouse gas emissions (tCO ₂ equivalent) GRI 305-1 IF-EU 110a1		
	2019	2020
Production of electricity, heat or steam	81.5	198.6
Physical-chemical processing	0.0	10.3
Fugitive emissions	0.07	15.5
Total gross CO₂ emissions	81.6	224.4

Biogenic CO₂ emissions (tCO₂ equivalent) [GRI 305-1 | IF-EU 110a1](#)

	2019	2020
	21.5	39.9

Note: Land-use changes are included in physical-chemical processing. Clearing of native vegetation occurs primarily during the development of our renewable generation projects. In 2020 we were required to clear 47,67ha of vegetation in connection with repair work on the Serra das Agulhas dam. Mobile- and point-source emissions are covered under Production of electricity, heat or steam. Note 2: Figures are subject to restatement following review by the Brazilian GHG Protocol Program.

Indirect emissions (Scope 2)

We obtained Renewable Energy Certificates (RECs) equivalent to our electricity consumption in 2020, which assure that the electricity consumed in our operations is derived from renewable assets, reducing our carbon footprint. As a result, our indirect emissions from purchased electricity (Scope 2) using the market-based approach were zero in 2020.

Note: Figures are subject to restatement following review by the Brazilian GHG Protocol Program.

Other indirect emissions (Scope 3)

Omega has initiated reporting on Scope 3 emissions as part of our commitment to combating climate change. Of the 15 emissions categories within this scope, only six apply to our operations and two have been reported: "waste" and "business travel".

Through active emissions management, we plan to report additional emissions categories, beginning with commuting, by 2023.

Note: Figures are subject to restatement following review by the Brazilian GHG Protocol Program.

Energy indirect GHG emissions (tCO₂ equivalent) GRI 305-2 | IF-EU 110a2



Other indirect GHG emissions (tCO₂ equivalent) GRI 305-3

- Waste generated in operations
- Business travel



Biogenic CO₂ emissions (t CO₂ equivalent) GRI 305-3

	2019	2020
Biogenic CO ₂ emissions (t CO ₂ equivalent)	-	0.8



Energy

Our assets are located in different geographies throughout Brazil, far from urban centers, and therefore are reachable only by car. Because biofuels are unavailable in some locations, we are faced with the challenge of reducing fossil fuel consumption in our operations.

Within our Environmental Management System, we provide training to the managers responsible for providing energy consumption data to the Environment department, which then records and tracks the indicators used to calculate emissions.

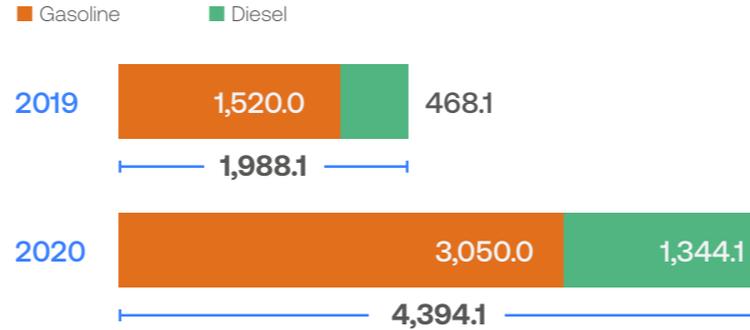
[GRI 103-2, 103-3](#) | [302](#)

We recorded an increase of 121% in non-renewable fuel consumption, 89% in renewable fuel consumption and 125% in electricity consumption.

[GRI 302-1](#)

Within our Environmental Management System, we provide training to the managers responsible for providing energy consumption data to the Environment team

Fuel consumption – nonrenewable (GJ) [GRI 302-1](#)



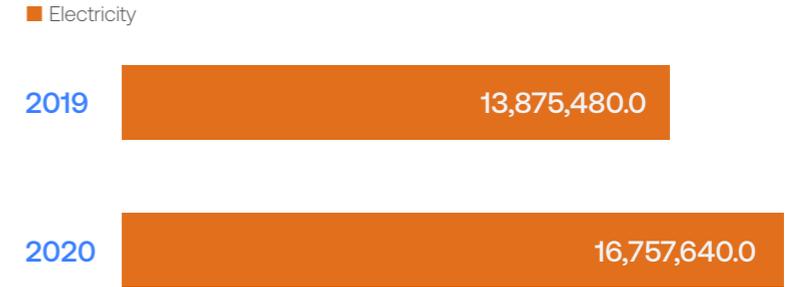
Fuel consumption – renewable (GJ) [GRI 302-1](#)



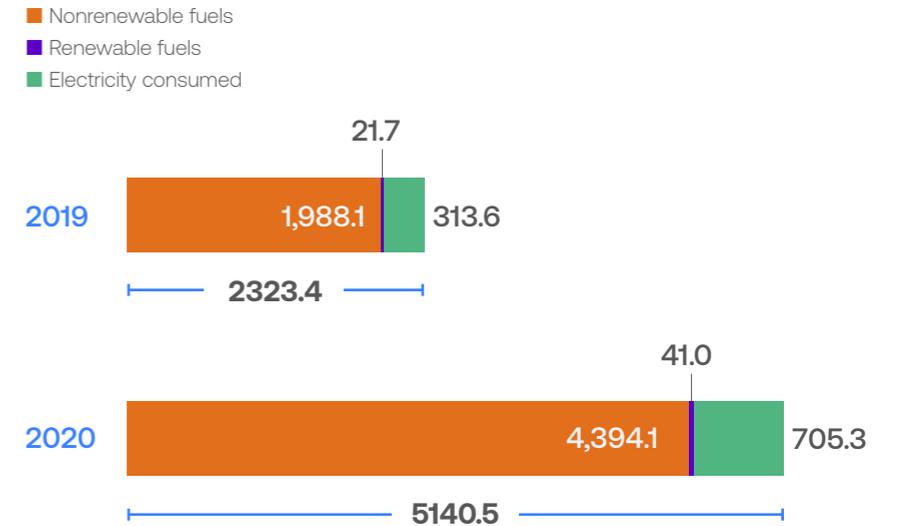
Energy consumed (GJ) [GRI 302-1](#)



Electricity sold (GJ) [GRI 302-1](#)



Total energy consumed (GJ) [GRI 302-1](#)



Note: The conversion factor for diesel, gasoline and ethanol is based on IPCC and other scientific studies. 01 Gigawatt-hour [GWh] = 3,600 Gigajoules [GJ]

Waste management

Material topic: Waste management
Management approach (103-1, 103-2, 103-3)
Effluents and waste (306-2, 306-4)

Waste management practices in our operations are governed by a Waste Management Plan that ensures compliance with the Brazilian Waste Management Policy (Law no. 12 305).

Omega’s Environment team is actively engaged in preventing potential impacts from improper management of hazardous waste, through awareness sessions, training and by monitoring nonconformities and areas for improvement. In addition, before onboarding, suppliers undergo a desktop audit to assess compliance with applicable legal requirements. [GRI 306-2](#)

We have worked to expand materials recycling to the greatest extent possible. As part of this, we have addressed specific areas for improvement to continuously enhance environmental performance:

- Batteries are sold to recycling companies
- Lamps are sent for recycling
- Oil is sent for re-refining, and may be reused within our own operations
- In our operations in Piauí and Gargaú, Class I (hazardous) waste is treated via co-processing, using the energy content in these materials to produce cement.

As part of the EMS rollout in the Maranhão cluster in 2020, we provided training to the entire team and adjusted the waste bay for compliance with applicable hazardous waste management standards (NBR 12 235), and to increase capacity. In addition to reducing waste disposal costs, the changes have helped to increase the amount of waste that is recycled.

The Delta Piauí Cluster



In the 2021 cycle, we will continue to seek opportunities for improvement, including installation of instruction signs on proper waste segregation. In 2020 we initiated a process to purchase industrial weighing scales and implement procedures for measuring municipal solid waste (MSW)/office waste generated in our operations.

By 2023, our goal is to monitor and measure all MSW and office waste in our operations, at the Belo Horizonte office and at our head offices, and to increase the percentage of Class I waste sent for co-processing by 20% from a 2020 baseline.



Complaint waste disposal has increased the amount of waste sent for recycling

Waste

The Environment department monitors and assesses waste volumes and prepares waste inventories based on data contained in waste transportation manifests (MTR) and disposal certificates.

[GRI 103-2, 103-3 | 306](#)

In 2020 our operations generated a total of 238.7 metric tons of waste, an increase of more than 300% from a 2019 baseline, with hazardous waste primarily consisting of contaminated cloths and rags from equipment maintenance activities. The increase reflects the Chuí and Assuruá acquisitions in the year, which together accounted for 42% of total waste volumes in 2020.

In addition, MSW and office waste estimates were included in 2020 but not in 2019. A total of 49.9 metric tons of wastewater treatment sludge was sent for biological treatment. [GRI 306-1](#)

Waste diverted from disposal

Hazardous waste, such as used oil, is stored in appropriate facilities that are compliant with applicable regulations, and whenever possible is sent for re-refining. At the Indaiá Grande and Indaiázinho small hydropower dams, used oil is reused in our operations. In 2020, 16,700 liters of oil were sent for re-refining within and outside the company. [GRI 306-4](#)

Total waste generated by composition (t) [GRI 306-3 | RR-ST-150a.1](#)

Category	Type (hazardous or nonhazardous)	2019	2020
		Quantity generated (t)	Quantity generated (t)
Co-processing	Hazardous	36.2	23.3
Industrial landfill	Hazardous	13.8	107.1
Incineration	Hazardous	40.0	10.0
Recycling	Non-hazardous	0.1	55.4
Class II landfill	Non-hazardous	13.2	34.6
Recycling (batteries)	Hazardous	0.5	8.1
Total		67.75	238.68

¹ Waste data has been estimated for all clusters except Maranhão based on team headcount. For the Chuí cluster, only waste sent for coprocessing, landfilling, biological treatment, recycling and batteries sent for recycling are included.

Total waste diverted from disposal, by composition (t) [GRI 306-4](#)

Composition	2019	2020
	Quantity diverted from disposal (t)	Quantity diverted from disposal (t)
Oil for re-refining	-	16.7

Total waste diverted from disposal, by recovery operation (t) [GRI 306-4](#)

Nonhazardous waste	2019			2020		
	On-site	Off-site	Total	On-site	Off-site	Total
Preparation for reuse	-	-	-	0.7	0.0	0.7
Recycling	-	-	-	6.6	9.4	16
Total waste diverted from disposal	-	-	-	7.3	9.4	16.7

¹ The figures shown are for oil recycling (re-refining) only. Data not available for 2019.

Biodiversity

Material topic: Biodiversity

Management approach (103-1, 103-2, 103-3)

Biodiversity (304-1, 304-2, 304-3, 304-4)

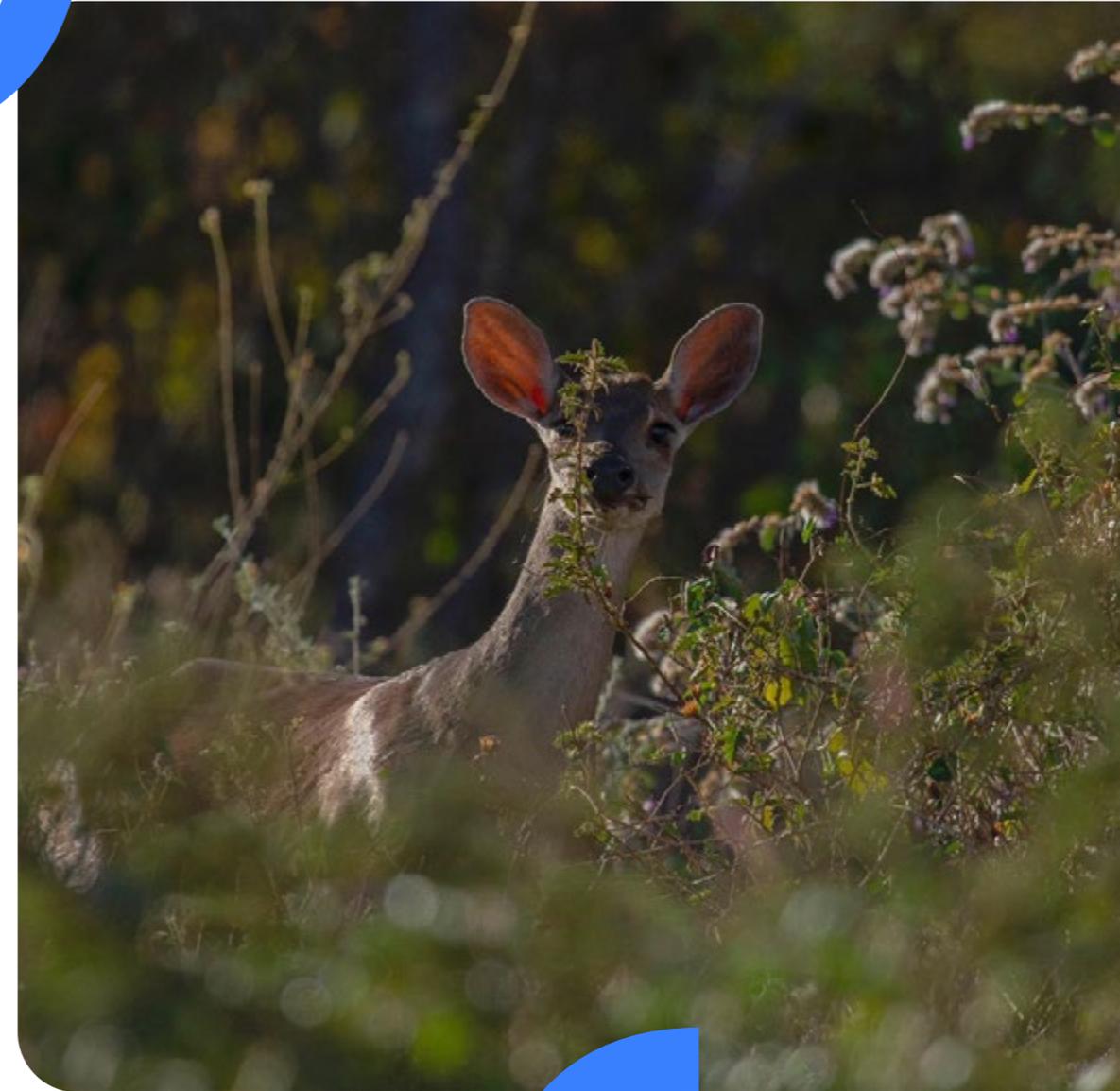
Environmental stewardship is a core value for our actions. We endeavor to increase our environmental performance with active management and based on our belief that monitoring and controlling all segments in which we operate will help avoid negative environmental impact. Biodiversity is addressed in our Sustainability and Social & Environmental Policies.

Our business model is designed to enhance positive impacts on neighboring communities: we help to protect habitats surrounding our assets, conduct reforestation programs, run environmental education campaigns to raise community awareness, and monitor local wildlife, among a range of other initiatives. [GRI 103-2, 103-3 | 304](#)

Three of our wind farms are located in or adjacent to protected areas. We highlight that all of our assets are fully compliant with environmental license requirements, minimizing potential impacts. [GRI 304-1](#)

Our geographies

- Delta Piauí, in Brazil’s northeastern state of Piauí, is a wind farm covering a total area of 36.1 km². It is located within a protected area (APA Delta do Parnaíba) harboring coastal marine biodiversity.
- Delta Maranhão, in the northeastern state of Maranhão, is a wind farm covering a total area of 39.50 km². It is located 9 kilometers from a fully protected area (the Lençóis Maranhenses National Park) harboring coastal marine biodiversity. It is also nested within a protected area (APA da Foz do Rio Preguiças) harboring coastal marine biodiversity.
- Assuruá, in the northeastern state of Bahia, is a wind farm covering a total area of 28 km². It is partly located within a protected area (APA Lagoa de Itaparica), a terrestrial ecosystem.



An area of biodiversity
in Assuruá, Bahia.

Throughout the process of renewing our operation licenses, we ensure that effective environmental management measures are in place and the aspects specified by the relevant environmental authority are monitored

Significant impacts of activities, products, and services on biodiversity



R\$ 3.2 million
invested in environmental programs in 2020

18%
more than in 2019

Impacts on biodiversity are monitored especially closely during construction of our assets, and are limited in geographic extent. Construction of reservoirs, service roads, transmission lines, wind turbines and earthworks for photovoltaic solar panels requires changes in land use. Vegetation may need to be cleared for the construction of transmission lines, substations, dams, photovoltaic panels and wind turbines. Effects on water quality and some groups of fauna, such as fish, birds and bats, may also occur.

GRI 304-2

In the process of renewing our operation licenses, we ensure that effective environmental management measures are in place and the aspects specified by the relevant environmental authority are monitored. We are supported in this by independent firms with qualified professionals and high-standard studies. In 2020 we invested approximately R\$ 3.2 million in environmental programs across our assets, around 18% more than in 2019.



Seeds used in the *muvuca* direct-seeding method, which provides benefits for the soil and local biodiversity.

Habitats protected or restored

In 2020 Omega maintained and monitored a 128.60 ha area that was reforested in previous years. This included replanting seedlings, weeding, fertilizing, managing leafcutter ants and repairing fences to prevent animal ingress and ensure the integrity of the area under rehabilitation. **GRI 304-3**

At the Indaiá Grande and Indaiazinho dams, in 2020 we reforested an area of 86.52 ha using the *muvuca* (direct seeding) method, which we first adopted in 2017. This method provides several benefits for the soil and local biodiversity, as it uses a mix of seeds of previously selected function-specific native species which are then planted directly in the soil. Our reforestation efforts in 2020 helped to remove approximately 6.8 tCO₂e from the atmosphere¹, and we have now rehabilitated a total area of 300 ha at the Indaiás sites since 2018.

We are supported in these efforts by independent firms with professionals who are qualified to develop and successfully implement rehabilitation projects. Rehabilitation sites are previously assessed to ensure an effective rehabilitation process.

In 2020 we allocated R\$ 50 thousand to managing the *APA da Lagoa do Itaparica* protected area in Bahia, which represents approximately 10% of the total budget through 2021. In 2020 we also planned a volunteer nursery project at Piauí to support reforestation efforts in our wind farms. Due to the pandemic, the project has been postponed to 2021.

¹ Figures are subject to restatement following review by the Brazilian GHG Protocol Program



5. Social

5.1 - Our Team

5.2 - Suppliers

5.3 - Local communities



Social

The Code of Conduct, Anti-corruption, Human Rights and Sustainability Policies define Omega operating guidelines regarding the social aspects of the ESG agenda: health, safety, people, and community.

[GRI 103-2, 103-3 | 412](#)

These guidelines form the basis for building a good-neighbor relationship with local communities and for our approach to risk management as part of our safety agenda. They guide socioeconomic and environmental development, aiming at the autonomy of the communities around us.

Our team

Material topic: Career management
Management approach (103-1, 103-2, 103-3)
Employability (401-1)
Training and education (404-3)

Material topic: Health and safety
Management approach (103-1, 103-2, 103-3)
Occupational health and safety (403-5, 403-9, 403-10, IF-EU 320a1)

Material topic: Healthy labor relations
Management approach (103-1, 103-2, 103-3)

We are a group of co-entrepreneurs guided by the purpose of promoting major transformation in society with new investments and by providing low-cost, renewable energy in a simple way.

The Omega team is comprised of our own and outsourced professionals working in our operations. Our approach to people management covers themes such as organizational culture, the Company ecosystem, attracting and developing professionals,

and providing our teams with opportunities for growth. All of this in addition to our incentive and retention and health and safety models.

At December 2020 we had 149 co-entrepreneurs, 112 working in our administrative offices in São Paulo, and 37 in our plants. The main reason for the 3% increase in our team headcount compared to 2019 was the acquisition of the Chuí Wind Farm Cluster in Rio Grande do Sul.

Omega Team



Region ¹ GRI 102-8	2019		2020	
	Indefinite term	Total	Indefinite term	Total
São Paulo	110	110	112	112
Piauí	10	10	10	10
Maranhão	10	10	8	8
Bahia	7	7	7	7
Minas Gerais	7	7	6	6
Rio de Janeiro	1	1	1	1
Rio Grande do Sul	0	0	5	5
Total	145	145	149	149

¹ We have no temporary employees.

Compensation

All our team all work full-time and are registered under Brazil's Consolidated Labor Regulations (CLT)¹.

Our compensation and incentives policy is defined to ensure a compensation package that is in line with industry practices and equal across similar positions and functions. The goal of all our practices is to ensure a competitive model that is in line with creating value for our business and stakeholders. Each year we perform market surveys to ensure we are competitive and can attract and retain team members.

Our team receives a fixed monthly wage paid 13 times a year and corrected each year based on the results of collective bargaining. They also receive a benefit package and variable compensation.

[GRI 103 2, 103-3 |202](#)

Variable compensation is based on profit sharing using the following criteria:

80% of the collective targets split into operational, financial, strategic and organizational performance.

20% of the individual performance compensation is based on cultural, functional, performance and purpose metrics.

¹ Excludes board members and interns.

Our Performance Cycle is made up of the following steps

We have annual windows for performance reviews, establishing roles and responsibilities and reviewing agreements with the team

Radar

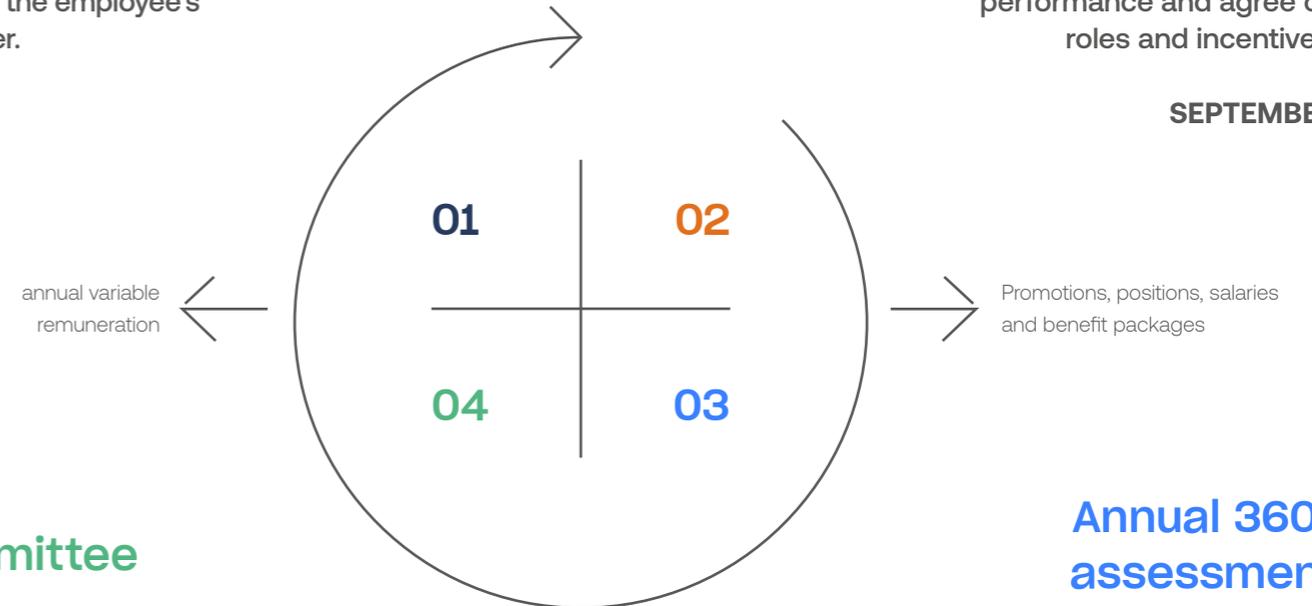
An assessment of competencies and results achieved in the first six months by the employee's direct manager.

AUGUST

Merit Committee

An annual meeting with strategic leaders to review performance and agree on roles and incentives.

SEPTEMBER



HR Committee

An annual meeting with strategic leaders to discuss employee performance and potential.

JANUARY

Annual 360° assessment

Assessment of competencies and performance in the year by employees' network (managers, peers, team, internal clients).

JANUARY

In 2020 we strengthened our compensation strategy with long-term incentives, with a consequent percentage drop between our mean compensation and the highest compensation.

Compensation includes monthly wages, 13th salary, vacations, meal vouchers, health insurance, dental insurance, life insurance and variable compensation. We report figures only for our Brazil operations and only for full-time employees. [GRI 102-38](#)

Average compensation takes into account variables such as seniority, 77.4 individual and corporate performance targets, and an average compensation package paid for new positions. Because of this, our mean compensation may go up or down from one year to the next, without this necessarily meaning a reduction in mean wages. [GRI 102-39](#)

Ratio of standard entry-level wage by gender compared to local minimum wage

All team members receive wages higher than the minimum established by the union. Between 2019 and 2020 the lowest compensation paid to women was higher than the lowest compensation paid to men. [GRI 202-1](#)

A photo of the Omega team



Operation [GRI 202-1](#)

	2019		2020	
	Men	Women	Men	Women
Entry-level wage paid by the organization	1,508.3	2,144.2	1,498.8	2,144.2
Minimum salary as established by legislation or the relevant union	1,439.0	1,439.0	1,439.0	1,439.0
Percent ratio	104.8	149.0	104.1	149.0

Parental leave [GRI 401-3¹](#)

		2019	2020 ²
Return rate	men	100%	100%
	women	100%	100%
Retention rate	men	100%	-
	women	50%	-

¹ In 2019 and 2020, only one male and two female team members took parental leave.

² One female worker who did not continue with the company 12 months after taking maternal leave was a minor apprentice who left the company after her contract expired. She is now working with Omega as an outsourced worker.

Ratio of basic salary and remuneration of women to men, by employee category * ¹ [GRI 405-2](#)

	2019	2020
Statutory Officers	1.3	1.16
Senior Leadership	1.11	0.87
Directors receiving compensation	-	0.7
Managers	1.0	1.4
Specialists and engineers	0.8	1.1
Assistants and analysts	0.9	0.6
Interns	1.0	1.0

¹ No women were employed in the employee category "Technicians" during the reporting period, and therefore the ratio calculation does not apply to this category.

* In determining the basic salary of executive officers, the CEO was excluded as being in a separate compensation band. For directors, the remuneration difference for men is slightly smaller as the Oversight Board and the Board of Directors have different remuneration tiers. Interns did not work a full year in 2020, unlike in 2019. A new female member of the Board of Directors was appointed in 2020, receiving the same management fees as her male counterparts. Total annual remuneration can be affected by the date of hire, people not working for the entire year, and varying performance against annual targets.

Benefits

All team members receive the same package of benefits consisting of medical and dental care, life insurance, meal and transportation vouchers.

Retention

We seek to develop a sense of belonging among all our team members, developing them so that they may have a positive influence on society through their actions and behaviors.

Our turnover has exceeded 20% in recent years, largely in middle and lower management, analyst and assistant positions. Our strong growth will require more effective recruiting processes—especially in relation to cultural aspects—and new approaches to inducting and developing new recruits who can perform more effectively in light of our newly acquired scale and continued and accelerated growth. **GRI 401-1**

In 2021 we will start to implement an annual climate survey. Our initial target is to achieve at least 70% team satisfaction.

Turnover GRI 401-1				
	2019		2020	
	No.	Rate	No.	Rate
Total	48	33%	30	20%

In 2021 we started to implement an annual climate survey

Partnership program

Our partnership program aims to align the interests of Company shareholders and team members, including officers, and also to recognize key employees and retain the best talents.

All team members and contractors considered to be keypeople for developing our business may become Company partners. These include executives, statutory and non-statutory officers, managers, supervisors and other team members, as well as those who provide services to the Company.

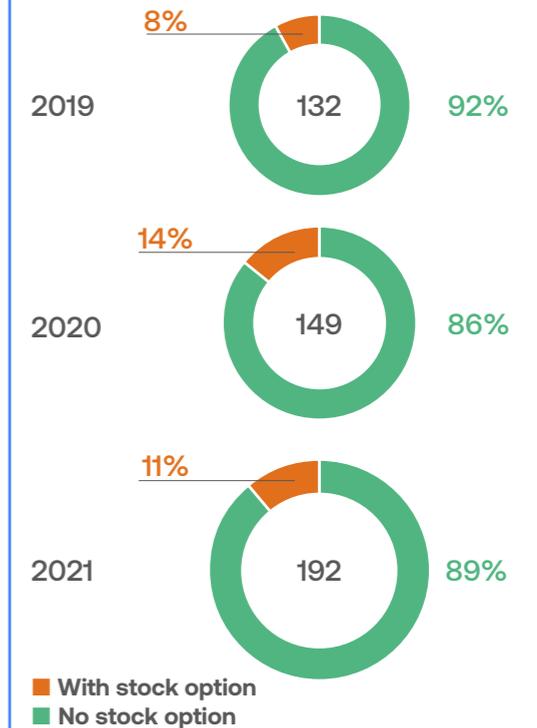
To align interests, the program has clawback clauses that allow the company to buy back any stock granted to beneficiaries of this plan with penalties of up to 50% of market value.

The following table shows the number of plan beneficiaries, including those who have already exercised their options.

	2019	2020	2021
Statutory Officers	3	3	3
Senior Leadership	5	10	10
Managers	2	7	8
Outsourced workers	1	1	1
Grand total	11	21	22

Note: These figures include key personnel at other Omega Energia companies.

Stock Option



*The headcount in 2021 is based on a projection aligned with the hiring curve in the year

Diversity

Material topic: Combating discrimination
Management approach (103-1, 103-2, 103-3)
Nondiscrimination (406-1)

We are committed to the Universal Declaration of Human Rights, we defend and protect Human Rights and thus repudiate all acts of discrimination and prejudice. We develop respective and inclusive relations anchored on open and transparent dialog to create psychologically healthy environments for sustainable business development.

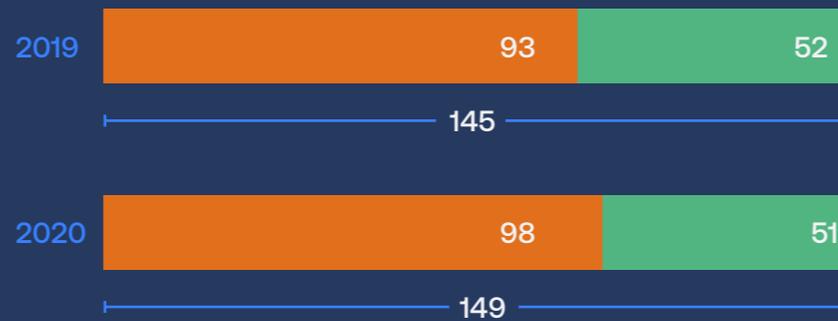
Nevertheless, the Company recognizes that it is only starting a long journey. We are committed to evolving in this theme, starting by an internal census to be performed in 2021 to allow us to better know our team.

GRI 103-2, 103-3 | 405

We maintained the same ratio of men to women in 2020 and 2021, at approximately 35%.

Workforce ¹ GRI 102-8

■ Men ■ Women



¹ Employment contracts are for an indefinite term and for full-time employment. We have no temporary employees.

Workforce by employee category and gender (%)¹ GRI 405-1 102-8, GRI 405-1

	2019		2020	
	Men	Women	Men	Women
Statutory Executive Board	66.7	33.3	66.7	33.3
Senior Leadership	50	50	50	50
Directors	100	0	85.7	14.2
Technicians	100	0	100	0
Managers	83.3	16.6	77.4	22.5
Specialists and engineers	61.5	38.4	69.2	30.7
Assistants and analysts	52.6	47.3	53.9	46.0
Total	64.4	35.5	65.5	34.4

¹ Including interns, there were 75% men and 25% women in our workforce in 2019 and 2020.

Individuals within the organization's governance bodies, by gender (%)¹ GRI 405-1

	Board of Directors	
	Men	Women
2019	100	0
	Total	100
2020	87.5	12.5
	Total	100

Individuals within the organization's governance bodies, by age group (%) GRI 405-1

	Board of Directors	
	Under 30	30 to 50
2019	0	75.0
	Over 50	25.0
	Total	0
2020	0	75.0
	Over 50	25.0
	Total	100

Workforce by employee category and age group (%) GRI 405-1

	2019			2020		
	Under 30	30 to 50	Over 50	Under 30	30 to 50	Over 50
Statutory Executive Board	0	100	0	0	100	0
Senior Leadership	0	100	0	0	100	0
Directors	0	33.3	66.6	0	42.8	57.1
Technicians	11.1	66.6	22.2	0	90.9	9.0
Managers	13.3	83.3	3.3	9.6	87.1	3.2
Specialists and engineers	61.5	38.4	0	23.0	76.9	0
Assistants and analysts	53.9	43.4	2.6	56.5	42.1	1.3

New hires by age group GRI 401-1

	2019		2020	
	No.	Rate	No.	Rate
Under 30	42	0.6	16	0.3
30 to 50	31	0.4	21	0.2
Over 50	0	0	2	0.2
Total	73	0.5	39	0.2

New hires by gender GRI 401-1

	2019		2020	
	No.	Rate	No.	Rate
Men	45	0.4	31	0.3
Women	28	0.5	8	0.1
Total	73	0.5	39	0.2

New hires by region¹ GRI 401-1

	2019		2020	
	No.	Rate	No.	Rate
São Paulo	55	0.4	30	0.2
Piauí	2	0.2	1	0.1
Maranhão	4	0.5	2	0.2
Bahia	6	0.8	1	0.1
Minas Gerais	1	0.1	0	0
Rio Grande do Sul	0	0	5	1
Total	68	10.4	39	0.2

¹ There were no new hires in Rio de Janeiro in 2019 and 2020.

A photo of the Omega team



Hiring professionals in local communities

We do not have any policy or guideline to hire officers in the local community. Administrative and technical employees are normally hired in the community, as are service providers. This is due to their proximity to our operations and because we prioritize hiring local professionals, such as the educators in our education centers. Our Executive Board is based at our headquarters in São Paulo, and officers are hired from different parts of Brazil. [GRI 202-2, 102-3](#)

Turnover by age group GRI 401-1

	2019		2020	
	No.	Rate	No.	Rate
< 30	14	0.5	11	0.2
30 - 50	11	0.5	17	0.1
> 50	0	0	2	0.2
Total	25	0.5	30	0.2

Turnover by gender GRI 401-1

	2019		2020	
	No.	Rate	No.	Rate
Men	15	0.5	25	0.2
Women	10	0.4	5	0.1
Total	25	0.5	30	0.2

Turnover by region¹ GRI 401-1

	2019		2020	
	No.	Rate	No.	Rate
São Paulo	43	0.3	23	0.2
Piauí	1	0.1	2	0.2
Maranhão	4	0.5	3	0.3
Bahia	0	0	1	0.1
Minas Gerais	0	0	1	1.1
Rio Grande do Sul	0	0	0	0
Total	48	0.33	30	0.2

¹ No employees were terminated in Rio de Janeiro in 2019 and 2020.

Occupational health and safety

We closely manage health and safety in our operations and offices. In 2020 we recorded no occupational injuries or illnesses involving direct employees. We hold daily toolbox talks and have stringent procedures on the use of PPE and CPE. Our team periodically takes mandatory retraining on regulatory standards NR 10 SP, NR 10 (work on electrical installations), NR 35 (work at heights), NR 33 (confined spaces), defensive driving, NR 11 (material handling and lifting), and fire-brigade training, among others. Contractors selected for operation and maintenance activities are required to demonstrate high standards and performance in health and safety. In addition, we conduct annual reviews of our risk matrix.

[GRI 403-5, 403-6, 403-7](#)

Risk assessments using the Preliminary Risk Analysis method are conducted before beginning any activity. If a risk is identified, work is stopped and corrective action is taken before the work is allowed to continue. Where a safety risk is identified, the relevant person notifies their superior and, together, they agree on how the relevant task can be performed safely. If they are unable to find a safe way to carry out the task, they then seek advice from expert teams to ensure the risk is mitigated and the work can be resumed. After appropriate measures are implemented, we always replicate recommended actions in other similar activities to prevent problems from recurring.

[GRI 403-2](#)

In 2020 each cluster was responsible for its own health and safety management, increasing their autonomy on the ground and empowering people to take ownership of their own safety and the safety of their teams.

Health and Safety in 2021

We have established a dedicated Health & Safety function and will launch a Health & Safety Policy to help strengthen our controls and prevent accidents. To ensure that these initiatives are effectively implemented, 2% of corporate targets in 2021 are related to Occupational Safety. We will also begin monitoring contractors' safety performance in the year.

[GRI 103-2, 103-3 | 403](#)

We closely manage health and safety in our operations and offices



The Omega Team
at the Delta Piauí Cluster

Training and education

In 2020 we conducted an assessment to provide inputs for a new team-wide development plan, and continued to administer mandatory regulatory training, but in a fully virtual format in accordance with COVID-19 safety protocols.

We administered a total of 2,368 hours of training in the year, or an average of 15.89 hours per team member. In 2021 we invested R\$ 2 million in our Development Plan, including an additional 5,072 hours of training, or 314% more than in 2020. Our team development plan is structured as follows:

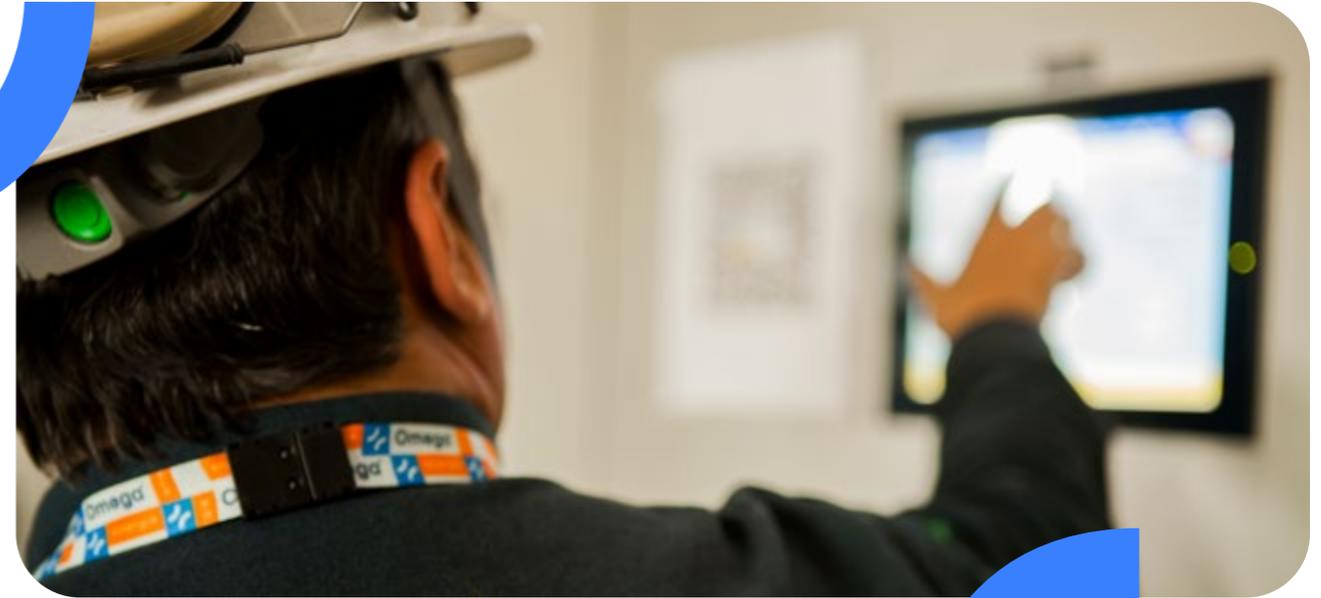
- Leadership Program;
- Mentoring Program (individual and collective);
- Workshops;
- Lectures on topics that support our development as a company, including sessions open to the entire team and training for future developers. [GRI 103-2, 103-3 | 404](#)

Human Rights Training

Our Human Rights policies and procedures are derived from our Code of Conduct, which all people newly hired to the team are required to sign. In December 2020 we developed and disseminated to the team our new Human Rights Policy. No human rights training or workshops were held in the year, but an online workshop is planned for 2021 to present the new Human Rights Policy Company-wide and collect signatures. [GRI 412-2](#)

Health and safety training

People on the team receive role-specific training. All participants receive certificates and training effectiveness is measured via theoretical and practical tests. In 2020 we provided 2,368 hours of training to the team. For people who perform work at heights, we provide training on NR 35, appropriate PPE, and pre-job PRAs. Workers who perform live-line work receive training on NR 10/NR10 SEP, PPE and CPE and PRAs. We regret to report that a fatality occurred in 2020. Following the incident, an investigation was conducted with the people who were performing the task, and measures to address the cause of the incident were implemented and replicated at our other clusters. [GRI 403-5](#)



Our operations

Average hours of training per employee by gender [GRI 404-1](#)

	2019	2020
Men	14.0	22.9
Women	2.3	2.3
Total	9.8	15.8

Average hours of training per employee by employee category [GRI 404-1](#)

	2019	2020
Technicians	60.0	96.0
Managers	12.1	14.4
Specialists and engineers	2.3	2.1
Assistants and analysts	6.6	11.0
Total	9.8	16.3

¹ Directors who receive compensation and executive officers had no hours of training.



100% of training was delivered in a virtual format for COVID-19 safety

Suppliers

GRI 102-9

Material topic: A sustainable value chain

Management approach (103-1, 103-2, 103-3)

Indirect economic impacts (203-1, 203-2)

Supplier environmental assessment (308-1, 308-2)

Supplier social assessment

Our suppliers include manufacturing and maintenance companies, services and consulting firms, and other companies. We preferably engage and develop suppliers locally within the states where our operations are located.

As part of our supplier management practices, all supplier contracts include anti-corruption clauses and all suppliers are required to comply with our Code of Conduct. We refuse to do business with suppliers that violate our Code of Conduct, and are unaware of any suppliers implicated in incidents causing negative social or environmental impacts.

GRI 103-2, 103-3 | 308

We have set a goal of initiating third-party due diligence no later than the 2022 reporting period, covering ESG aspects, supplier-specific Compliance risk, and identified risks. [GRI 308-1, 308-2](#)

The Pirapora Solar Farm,
with our partners
from EDF Renewables.



We preferably engage and develop suppliers locally within the states where our operations are located

Local communities

Material topic: Relations with surrounding communities
Management approach (103-1, 103-2, 103-3)
Local communities (413-1, 413-2)

Social team and teachers
 at the Piauí Education center at a visit to the Maranhão Center.

We value long-lasting, upstanding, transparent, respectful and positive relationships with our neighbors. In addition to monitoring communities with social communication and environmental education programs, we offer diverse communication channels for our neighbors, suitable to provide them access to the Company.

We have also implemented the initiatives required for better coexistence such as signage, awareness campaigns and alternative routes to allow community members to reach their destination safely.

Our constant vigilance and environmental management surrounding our assets have helped preserve native species and thus also favor local communities by preserving the areas they live in and also because they often depend on subsistence agriculture and harvesting activities. [GRI 103-2 | 413](#)

Our starting point is always to get to know our neighbors and locations to become a part of them. For this we perform participative socioeconomic assessments that result in:

- Developing suitable dialog channels with each community and its official representatives and other local spokespersons;
- Proposing and implementing projects based on local needs and realities, mitigating any risk to our operation and transforming lives with social investments.

All of our operations are scrutinized for environmental impact and continuously monitored. Results are publicly available. In 93% we have implemented community development programs after investigating their needs, and created plans to map and engage with stakeholders. [GRI 413-1](#)



The growth in the last two criteria compared to 2019 (80%) is the result of initiatives at assets that were already part of the Company's portfolio (Pirapora and Serra das Agulhas), and new acquisitions that already had programs to focus on local communities (VdB 1&2 and Chui). There is no data for 2018 as the Company did not gather or monitor this data. [GRI 413-1](#)



100%
 of our operations
 are monitored for
 environmental impact

Our ambition is to become a benchmark for social transformation of the regions where we operate by 2024

Operations with real and significant negative impact or potential impact on local communities

The construction phase has the most potential to have a negative impact on communities, and the Company invests solely in assets that are already in operation. We do not believe that running our plants produces significant negative impact on communities.

Effects such as shadow flicker, noise and road modifications are intrinsic and inherent to our business. We respect applicable laws and regulations, and also monitor these effects via our social and environmental programs and the process to obtain environmental operating licenses. [GRI 413-2](#)

Promoting Social and Economic Development

Our social investments are guided by our Sustainability Policy. Our ambition is to become a benchmark for social transformation of the regions where we operate by 2024.

Thus, we work sustainably with communities, seeking to positively transform the areas where we coexist with structuring projects that can deliver tangible results for society, capitalizing on local strengths and reinforcing education as a catalyst of social development.

Throughout 2020 we supported initiatives to fight and mitigate the impact of the COVID-19 pandemic, organized volunteer social projects and continued our education initiatives at our *Janela para o Mundo* ("Window to the World") education centers in Maranhão and Piauí.

We invested R\$ 6.8 million¹ in initiatives that contributed directly to the development and empowerment of the communities we are part of, helping them face one of the most difficult moments ever experienced by humankind. [GRI 103-2, 103-3 | 413](#)



R\$ 6.8 million

invested in initiatives that directly contributed to developing and empowering the communities where we operate

Janela para o Mundo Education Center in Maranhão

¹ Includes Pirapora, excludes the Chuí and VdB 1&2 acquisitions, which were completed in November 2020.

Created to achieve significant and sustainable transformation with simple and specific solutions for the issues in each location, *Janela para o Mundo* is a program that includes all our investments in social initiatives and projects that prioritize education and income creation as the main pillars to promote socioeconomic development and the autonomy of the regions where we operate. In 2020 our social investment focused on the following:

Janela para o Mundo **Education Center**
SDG 4 and 10

One of the cornerstones of our education initiatives, the *Janela para o Mundo* centers are multi-disciplinary spaces created, managed and led by Omega offering courses and experiences for the communities where we operate.

Currently we have two centers in operation, one in Piauí (CEPI), opened in January 2017 in Ilha Grande, and one in Maranhão (CEMA), opened in January 2020 in Paulino Neves. We postponed work on a third center in Gentio do Ouro (Bahia) due to the COVID-19 pandemic; this should start in 2021.

According to the guidelines and recommendations of health authorities, in 2020 our centers remained in operation using remote teaching, thus allowing us to continue in our purpose.

We continued to provide courses in IT, English, Reception and hospitality, Preparation for the ENEM and LIBRAS (Brazilian Sign Language), which benefited a total of 302 students, 220 in Piauí and 82 in Maranhão.

We also continued projects such as *Menos é Mais* (“Less Is More”) and *Leiturando* (“Reading”), and launched: *Sem Barreiras* (“No Barriers”), *Movimentando* (“Moving”), *Conversas Sobre Nossa Língua* (“Talking about Our Language”), *Jogos Matemáticos* (“Mathematical Games”), *English Time* and a Podcast – *Histórias da Minha Terra* (“Stories of my Land”), all digital and available on the *Janela para o Mundo* YouTube channel, created to ensure student access and engagement.

Leiturando

This program offers Kindergarten and Primary students with problems learning to read and write tools to overcome the challenges of decoding text so that they are able to read them, understand the content and use and ensure comprehension.

Podcast
Histórias da Minha Terra

Histórias da minha terra (“Stories of my land”) This initiative uses a podcast for active and collaborative teaching and learning, giving voice to students.

Menos é Mais

This initiative promotes sustainability and compliance with the UN Sustainable Development Goals (SDG) in Education Centers.

Conversas Sobre Nossa Língua

This project promotes discussion on the Portuguese language and how it is continuously impacted by the world around us. It addresses linguistic bias and prejudice, encouraging literacy practices so that students are active players in the world.

Intensivã ENEM

This initiative reinforces and reviews taught content, and provides tips and other instructions for our students preparing for the ENEM (standardized secondary school test).

English Time

An interdisciplinary initiative where IT and English are intermeshed. Learning becomes fun, interesting and curious.

Jogos Matemáticos

This program provides tips and tools, exposing our English and New Technology in Information and Communication students to math, showing its attractive side and how it is present in our daily lives.

Sem Barreiras

This program promotes access and inclusion for the hearing impaired with audiovisual production available through self-description and LIBRAS.

Movimentando

This project promotes and encourages our neighbors to practice comprehensive physical activity.



Learn more on Youtube: <https://www.youtube.com/channel/UCstDOr806xJ7y3ST2f0GIGQ>

Students

from the Piauí Education Center after passing the ENEM



In January 2020 the work done by CEPI was recognized and awarded the 2019 Social Inclusion Award given by the Piauí State Government and Grupo de Comunicação Meio Norte.

Because of the partnership between CEPI and the Maria de Lourdes Pinheiro Machado Municipal School in Ilha Grande, PI, for the first time ever the 8th and 9th grades in the school achieved its 2019 targets for the Basic Education Development Index (IDEB) (3.8), and kept its score higher than other municipal schools in Ilha Grande (3.5).

The Janela para o Mundo Education Center in Piauí has provided Learning Support, to schools since the second half of 2018, offering extra-school classes in Portuguese and Math for middle-school children referred by the school.

Of the 15 students in the CEPI ENEM preparatory course, 7 have already been admitted to a university, 12 scored above the national average in the essay test (588.74), 6 of them scoring above 800.



15 students

in the ENEM preparatory course held at the CEPI throughout the year

7 accepted

by universities

Dialog ODS 10

In 2020 we continued our Dialogs program to strengthen the relationship with the Delta Maranhão Cluster and surrounding community associations. These meetings were supported by a specialized consulting firm that led the dialog to develop a participative, transparent and objective flow to discuss and explain items on the agenda, creating a fluid process to be independently rolled out by Omega in 2021.

We organized four meetings to discuss agendas defined by common agreement. These were:

- Strategic planning for community associations
- Productive projects
- Environmental conservation and sustainable tourism.
- Explanations on possible expansion of the project

Casa de turismo SDG 11

Paulo Neves is located in the transition between two tourist regions in Maranhenses: the Lençóis Maranhenses National Park and the Parnaíba River Delta.

Given the need to support public management for local development, we donated a building to the city government to be used as the *Casa do Turismo* (tourist center).

It will house two essential fronts for developing public policies focused on Tourism and the Environment, with activities coordinated and aligned for sustainable growth of the city.

Da Raiz ao Grão SDGs 1 and 2

This project benefited two rural communities in the municipality of Gentio do Ouro, Bahia, with renovations and replacement of equipment at the community center’s cassava mill. It also trained 33 local farmers as rural agents to introduce improvements in cassava meal production methods, from planting through cultivation to milling. Initiatives not initially planned were also implemented to increase awareness among project beneficiaries about new sources of livelihood using raw materials commonly found in the community.



Cassava mill

Key impacts

A. Cassava mill renovations:

- a. Lower injury risk during cassava processing
- b. Reuse of waste materials as fertilizer to improve cassava yields
- c. Higher production capacity
- d. Automated machinery and tools
- e. Improved sanitary conditions
- f. The multiplying local effect from increasing income
- g. Community engagement
- h. Community spirit and cooperation
- i. Better quality of life/health

B. Cassava Cultivation Agent Training

- a. 33 farmers trained as rural agents
- b. New farming methods
- c. New income opportunities from selling cassava products
- d. New practices learned, such as permaculture, bio-based jewelry and smoking
- e. Community engagement
- f. Community spirit and cooperation
- g. Quality of life



33

farmers trained as rural agents



Training farmers in the region



Ecolar project, implemented in nine rural communities in the municipalities of Gentio do Ouro and Xique-Xique, Bahia.

For some beneficiaries, the project included three different steps, namely:

- 1 – building bathrooms;
- 2 – constructing sewage systems;
- 3 – implementing vegetable gardens.

For beneficiaries that already had bathrooms in their homes, the outhouse construction step was not required.

This project benefited nine rural communities in the municipalities of Gentio do Ouro and Xique-Xique/ Bahia, near our Assuruá Wind Farm Cluster: Jacú, Malhadinha, Massacará, Saco dos Bois/Assentamento, Lagoa de Itaparica, Pedra Vermelha, Buriti, Capoeiras and Mato Grosso.



193
homes benefited by
sewage treatment
systems



Learn more on YouTube:
<https://youtu.be/7AvQdKbSjhU>

Key Impacts

A. Rural Sanitation:

- a. 193 homes benefited by sewage treatment systems
- b. Approximately 772 people directly benefited
- c. 51 outhouses built
- d. 231,600 liters of sewage treated per month
- e. Reduced risk of soil and groundwater contamination
- f. Reduced odors and elimination of open sewers
- g. Reuse of treated water for vegetable gardens
- h. No infestation with insects, rodents and other disease-causing pests
- i. Reduced incidence of skin and digestive diseases
(note: according to field monitoring reports)
- j. The multiplying effect from income opportunities provided by hiring local labor, stimulating the local economy
- k. Community engagement
- l. Outhouses allow beneficiaries to host family members and friends with greater comfort and privacy
- m. Community spirit and cooperation
- n. Better quality of life/health

B. Vegetable Gardens

- a. 193 families benefited by vegetable gardens
- b. 772 seedlings planted
- c. 100% of beneficiaries trained on cultivating vegetable gardens, including composting techniques
- d. Better-quality food for families
- e. New income opportunities from selling surplus fruits, seeds and compost
- f. Technical knowledge about farming that can be used in other activities
- g. Community engagement
- h. Community spirit and cooperation
- i. Quality of life

Ecolar ODS 3 e 6

The *Ecolar* project builds ecological sewage treatment systems which output an effluent that is environmentally harmless, rich in nutrients and is infiltrated directly into the soil via infiltration trenches. The areas around the infiltration trenches can be used for growing vegetables and the effluent will not pollute the groundwater or soil, instead becoming a part of the natural water cycle.

The project deploys *ecofossa* technology for rural sanitation, helping to protect the environment and the health and well-being of beneficiaries. Local communities also learn about growing vegetables either as a source of income or to barter among themselves.

As part of the project, outhouses were built for beneficiaries that had no bathrooms, ensuring the ultimate sanitation goals of the project were met.

Revitalization of the culture center in Conselheiro Mata



Expansion of the General Artigas Municipal Primary School SDG 4, 10 and 11

This project revitalized and built multipurpose facilities for education, sports, recreation, inclusion and social development at a municipal primary school in Chuí, Rio Grande do Sul (RS), southern Brazil. The works began in 2020 and will be completed in 2021.

The school is attended by most primary education students in the municipality, with more than 300 students enrolled.

De mãos dadas com a Saúde (“Together for Healthcare”) ODS 3

This project aimed to improve the infrastructure and quality of care at the Santa Casa de Misericórdia Hospital in Santa Vitória do Palmar (RS), increasing inpatient and outpatient capacity with the provision 11 pieces of hospital equipment delivered in 2020.

Revitalization of school buildings in Santa Vitória do Palmar (RS) SDGs 4, 10 and 11

In 2020 we revitalized seven primary education schools and one basic education school in Santa Vitória do Palmar (RS). The project included classroom renovations and repairs, electrical installation improvements, and completion of four sports courts for municipal school students.

The schools benefited were:

- Aresmi Tavares Primary;
- Bernardo Arriada Basic;
- Castelo Branco Primary;
- Fernando Ferrari Primary;
- Getúlio Vargas Primary;
- Maria Ramis Primary;
- Oscar Machado Primary;
- Oriete Garcia Primary.

Conselheiro da Mata Culture Center ODS 10 and 11

To strengthen civic engagement and community culture in the area around our Serra das Agulhas small hydro dam, we established a partnership with the Conselheiro Mata Community Development Board to revitalize the culture center in Diamantina/Minas Gerais.

The initiative included interior and exterior paintwork, construction of a stormwater system, replacement of the electrical installation, flooring repairs in the kitchen area and tiling of the kitchen walls, and replacement of the wood counter with a slate counter.

After completion, residents have used the now-refurbished facility for community meetings, cultural events and local traditional festivities, such as June festivals, horse riding events and other religious festivals.

Our challenges

To better track performance in our social programs and inform decision-making, measurement of social impact, assessment of results, planning, and management of our social investments, in 2021 we:

- Adopted an education and administrative management system at our education centers
- Updated our Social and Environmental Policy to enhance related guidelines
- Developed a Social Investment Plan



6. GRI Content Index

GRI Content Index 102-55

General disclosures

GRI 101: Foundation 2016

GRI 101 contains no disclosures

Organizational profile

GRI Standard	Disclosure	Page/URL	Omission	Sustainable Development Goals
GRI 102: General disclosures 2016	102-1 Name of the organization	18		
	102-2 Activities, brands, products, and services	18		
	102-3 Location of headquarters	54		
	102-4 Location of operations	18		
	102-5 Ownership and legal form	Corporation		
	102-6 Markets served	18		
	102-7 Scale of the organization	18		
	102-8 Information on employees and other workers	49 and 53		8, 10
	102-9 Supply chain	57		
	102-10 Significant changes to the organization and its supply chain	22 and 23		
	102-11 Precautionary principle or approach	34		
	102-12 External initiatives	9		
	102-13 Membership of associations	15		
Electric Utilities Sector Supplement – Organizational profile	EU1 Installed capacity, broken down by primary energy source and by regulatory regime	22		7
Strategy				
GRI 102: General disclosures 2016	102-14 Statement from senior decision-maker	3		
Ethics and integrity				
GRI 102: General disclosures 2016	102-16 Values, principles, standards, and norms of behavior	19		16
	102-17 Mechanisms for advice and concerns about ethics	35 and 37		16

Governance

GRI 102: General disclosures 2016	102-18 Governance structure	26	
	102-19 Delegating authority	29 and 32	
	102-20 Executive-level responsibility for economic, environmental, and social topics	29	
	102-21 Consulting stakeholders on economic, environmental, and social topics	12	16
	102-22 Composition of the highest governance body and its committees	27 and 29	5, 16
	102-23 Chairman of the highest governance body	26	16
	102-24 Nominating and selecting the highest governance body	24 and 27	5, 16
	102-28 Evaluating the highest governance body's performance	30	
	102-30 Effectiveness of risk management processes	32	
	102-32 Highest governance body's role in sustainability reporting	29	
	102-33 Communicating critical concerns	37	
	102-34 Nature and total number of critical concerns	37	
	102-35 Remuneration policies	31	
	102-36 Process for determining remuneration	30	
	102-37 Stakeholders' involvement in remuneration	30	16
102-38 Annual total compensation ratio	51		
102-39 Percentage increase in annual total compensation ratio	51 Omega does not report compensation figures.		

Stakeholder engagement

GRI 102: General disclosures 2016	102-40 List of stakeholder groups	15	
	102-41 Collective bargaining agreements	100% of our team is covered by collective bargaining agreements with local unions.	8
	102-42 Identifying and selecting stakeholders	15	
	102-43 Approach to stakeholder engagement	15	
	102-44 Key topics and concerns raised	11 and 15	

Reporting practices

GRI 102: General disclosures 2016	102-45 Entities included in the consolidated financial statements	2020 and 4Q20 earnings releases		
	102-46 Defining report content and topic Boundaries	11		
	102-47 List of material topics	12		
	102-48 Restatements of information	There were no restatements of information		
	102-49 Changes in reporting	There were no changes in reporting		
	102-50 Reporting period	1/1/2020 to 12/31/2020		
	102-51 Date of most recent report	2019 Sustainability Report		
	102-52 Reporting cycle	Annual		
	102-53 Contact point for questions regarding the report	8		
	102-54 Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards—"Core" option		
	102-55 GRI content index	66		
	102-56 External assurance	The report has not been independently assured		

Material topics

Economic performance

GRI Standard	Disclosure	Page/URL	Omission	Sustainable Development Goals
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	40		
	103-2 The management approach and its components	40		
	103-3 Evaluation of the management approach	40		
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	24		8, 9
	201-2 Financial implications and other risks and opportunities due to climate change	34 and 40		13

Indirect economic impacts

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	57		
	103-2 The management approach and its components	57		
	103-3 Evaluation of the management approach	57		
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	57		5, 9, 11
	203-2 Significant indirect economic impacts	57		1, 3, 8

Anti-corruption

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	35		
	103-2 The management approach and its components	35		
	103-3 Evaluation of the management approach	35		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	35		16
	205-2 Communication and training on anti-corruption policies and procedures	35 and 36		16
	205-3 Confirmed incidents of corruption and actions taken	There were no incidents of corruption in 2020.		16

Anti-competitive behavior

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	35		
	103-2 The management approach and its components	35		
	103-3 Evaluation of the management approach	35		
GRI 206: Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	35		16

Energy				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	43		
	103-2 The management approach and its components	43		
	103-3 Evaluation of the management approach	43		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	43		7, 8, 12, 13

Biodiversity				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	46		
	103-2 The management approach and its components	46		
	103-3 Evaluation of the management approach	46		
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	46		6, 14, 15
	304-2 Significant impacts of activities, products, and services on biodiversity	46 and 47		6, 14, 15
	304-3 Habitats protected or restored	46 and 47		6, 14, 15

Emissions				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	40		
	103-2 The management approach and its components	40		
	103-3 Evaluation of the management approach	40		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	41		3, 12, 13, 14, 15
	305-2 Energy indirect (Scope 2) GHG emissions	42		3, 12, 13, 14, 15
	305-3 Other indirect (Scope 3) GHG emissions	42		3, 12, 13, 14, 15
	305-4 GHG emissions intensity	40		13, 14, 15
	305-5 Reduction of GHG emissions	40 and 41		13, 14, 15

Effluents and waste				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	45		
	103-2 The management approach and its components	45		
	103-3 Evaluation of the management approach	45		

GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	45		3, 6, 11, 12
	306-2 Management of significant waste-related impacts	44		3, 6, 11, 12
	306-3 Waste generated	45		3, 6, 12, 14, 15
	306-4 Waste diverted from disposal	44 and 45		3, 11, 12
Supplier environmental assessment				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	57		
	103-2 The management approach and its components	57		
	103-3 Evaluation of the management approach	57		
GRI 308: Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	57		
	308-2 Negative environmental impacts in the supply chain and actions taken	57		
Employment				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	49		
	103-2 The management approach and its components	49		
	103-3 Evaluation of the management approach	49		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	49, 52 and 54		5, 8, 10
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	We have no team members working part-time or on a temporary basis. We have interns who receive the same benefits as other people on the team (health insurance, dental insurance, life insurance, meal vouchers and transportation tickets).		3, 5, 8
	401-3 Parental leave	51		5, 8
	EU16 Policies and requirements regarding health and safety of employees and employees of contractors and subcontractors	Both Omega and our contractors provide mandatory training needed to perform both routine and one-off tasks, strengthening health and safety. In 2021 we will implement a control for mandatory team training in Power BI.		8

Labor/management relations

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	We do not track this indicator		
	103-2 The management approach and its components	Not applicable		
	103-3 Evaluation of the management approach	Not applicable		
GRI 402: Labor/management relations 2016	402-1 Minimum notice periods regarding operational changes	We have no minimum notice period regarding changes, policies or procedures. This is decided on a case-by-case basis. As a good practice, we discuss potential moves at least one month in advance and provide assistance with moving and housing during the transition period.		8

Occupational health and safety

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	55		
	103-2 The management approach and its components	55		
	103-3 Evaluation of the management approach	55		

GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	In 2021 we will have more robust occupational health and safety management system disclosures and metrics.		8
	403-2 Hazard identification, risk assessment, and incident investigation	55		3, 8
	403-3 Occupational health services	We periodically conduct Occupational Health Surveillance Program (PCMSO) checkups. Health-related information about our team is kept confidential and is only accessible to the individuals themselves and the People department.		3, 8
	403-4 Worker participation, consultation, and communication on occupational health and safety	In conducting PPRA and PCMSO activities, certain teams are consulted and assisted in performing their activities. An Occupational Health & Safety Committee will be established in 2021.		8, 16
	403-5 Worker training on occupational health and safety	49, 55 and 56		8
	403-6 Promotion of worker health	55		3
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	55		8
	403-8 Workers covered by an occupational health and safety management system	Our policy is that all workers should be covered. In 2020 we began compiling data on outsourced workers as well.		8
	403-9 Work-related injuries	We do not track information on injuries involving outsourced workers or have access to data on total hours worked.		3, 8, 16
	403-10 Work-related ill health	There were no incidents in 2020.		3, 8, 16
Training and education				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	56		
	103-2 The management approach and its components	56		
	103-3 Evaluation of the management approach	56		
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	56		4, 5, 8, 10
	404-2 Programs for upgrading employee skills and transition assistance programs	People on the team who are transferred are eligible to the same development programs as other team members.		8
	404-3 Percentage of employees receiving regular performance and career development reviews	Our entire team, other than Board members, undergoes performance assessments twice a year. All employees, including interns, underwent assessments in the year.		5, 8, 10

Diversity and equal opportunity

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	53		
	103-2 The management approach and its components	53		
	103-3 Evaluation of the management approach	53		
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	53		5, 8
	405-2 Ratio of basic salary and remuneration of women to men	51		5, 8, 10

Non-discrimination

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	53		
	103-2 The management approach and its components	53		
	103-3 Evaluation of the management approach	53		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	In 2020 we received no reports on discrimination.		5, 8

Freedom of association and collective bargaining

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	Not available		
	103-2 The management approach and its components	In our operations we provide our teams with freedom of union membership. We have no restrictions on union membership		
	103-3 Evaluation of the management approach			
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	All suppliers have freedom of association, but this is not managed by Omega.		8

Child labor

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	Not available		
	103-2 The management approach and its components	Not available		
	103-3 Evaluation of the management approach	Not available		
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	In our supplier contracts, we have provisions requiring them to comply with our code of conduct and clearly stating that we do not tolerate any form of child labor. We do not perform any form of audit on this matter.		8, 16

Forced or compulsory labor

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	Not available		
	103-2 The management approach and its components	Not available		
	103-3 Evaluation of the management approach	Not available		
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	We have contractual provisions addressing this matter. We do not perform supplier risk assessments. We work with large suppliers that have their own systems for managing this issue.		8

Safety practices

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	Not applicable		
	103-2 The management approach and its components	Not applicable		
	103-3 Evaluation of the management approach	Not applicable		
GRI 410: Security practices 2016	410-1 Security personnel trained in human rights policies or procedures		Not applicable.	16

Human rights assessment

GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	49		
	103-2 The management approach and its components	49		
	103-3 Evaluation of the management approach	49		
GRI 412: Human rights assessment 2016	412-1 Operations that have been subject to human rights reviews or impact assessments	We have a whistleblowing channel and, where any report is received, an investigation is initiated. No human rights violations were reported in 2020.		
	412-2 Employee training on human rights policies or procedures	56		
	412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Our investment agreements for the acquisition of new assets involve a low or nonexistent level of risk of human rights violations as we have a very small number of people in our operations. All other contracts incorporate by reference our code of conduct, addressing human rights and requiring compliance by all stakeholders.		

Local communities				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	58		
	103-2 The management approach and its components	58		
	103-3 Evaluation of the management approach	58		
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	58		
	413-2 Operations with significant actual or potential negative impacts on local communities	58 and 59		1, 2
Supplier social assessment				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	57		
	103-2 The management approach and its components	57		
	103-3 Evaluation of the management approach	57		
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	57		5, 8, 16
	414-2 Negative social impacts in the supply chain and actions taken	57		5, 8, 16
Social and economic compliance				
GRI 103: Management approach 2016	103-1 Explanation of the material topic and its Boundary	Not available		
	103-2 The management approach and its components	We regularly audit compliance and alignment with applicable requirements. Related information is published annually in our Reference Form.		
	103-3 Evaluation of the management approach			
GRI 419: Social and economic compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area	In 2020 Omega Geração received no significant fines or sanctions for noncompliance with laws and regulations in the social and economic area. We define significant fines as those exceeding R\$ 5 million.		16

Research and development

Electric Utilities Sector Supplement – Research and development	EU8 Research and development activity and expenditure aimed at providing reliable electricity and promoting sustainable development	22		7, 9, 17
	EU30 Average plant availability factor by energy source and by regulatory regime	Average portfolio availability decreased by 3.2 percentage points in 2020 compared to the previous year. This was partly due to the shutdown of the Serra das Agulhas small hydro dam in the year, as announced on January 27, 2020. Excluding the impact from the shutdown, overall availability in the year would have been 95.6%, down 1.5 p.p. on 2019.		1, 7

SASB Sector Disclosures

SASB Disclosure	GRI equivalent	Page/URL
IF-EU 240a4	EU1	22
IF-EU 110a1	305-1	41
IF-EU 110a2	305-2	42
IF-EU 110a3	305-5	41
RR-ST-150a.1	306-3	45
IF-EU 320a1	403-9	49

Sustainable Development Goals

- | | |
|--------------------------------------------|--------------------------------------------|
| 1. No poverty | 8. Decent work and economic growth |
| 2. Zero hunger and sustainable agriculture | 9. Industry, innovation and infrastructure |
| 3. Good health & well-being | 10. Reduced inequalities |
| 4. Quality education | 11. Sustainable cities and communities |
| 5. Gender equality | 12. Responsible consumption and production |
| 6. Clean water and sanitation | 13. Climate action |
| 7. Affordable and clean energy | 14. Life below water |
| | 15. Life on land |
| | 16. Peace, justice and strong institutions |
| | 17. Partnerships for the goals |

Credits

Coordination

Omega Geração

Corporate information

Omega Geração

Address: Rua Elvira Ferraz, 68, 12º andar

Vila Olímpia - São Paulo (SP) - Brazil

CEP 04552-040

Email: rigeracao@omegageracao.com.br

**ESG (GRI and SASB) consulting,
editorial coordination, content and design**
Grupo Report – rpt.sustentabilidade

ESG consulting and editing
Andressa Malcher – MTb 0073194 SP

GRI Consulting
Renata Lissone Castellini

Project and relationship management
Ana Souza

Layout
Grupo Report – rpt.sustentabilidade

English translation
LatAm Translations

Photos
Omega Archives and Julio Bittencourt