

KEY INITIATIVES

Double Carbon Offsets of:

- Employee travel
- Office energy consumption

Carbon Offset of:

- Employee (FTE) personal carbon footprint

Sustainable Biogas:

- UNFCCC project in Thailand which applies the latest wastewater technology to a starch factory, thus reducing emissions and generating sustainable energy. In addition, the project seeks to foster sustainable development opportunities.

DOUBLE OFFSETTING

Climate Strategy was born out of the necessity to combat climate change, and our commitment towards the environment stems from our genuine desire to assist in the decarbonization of the global economy.

Double offsetting our corporate activities allows us to contribute to this task.

CLEAN ENERGY & SOCIAL BENEFITS FOR LOCAL COMMUNITIES

Located 250 km north of Bangkok in the rural and agricultural district of Prankata, this project captures dangerous methane emissions and uses them for local clean energy production at a local starch factory. Results are encouraging:

- Drastic decrease in air pollution
- 20,000 metric tonnes of CO2 reduced per year
- Revenue generated for social and educational activities
- Creation of jobs



In 2017, EECA furthered its work providing clients with advice, financial solutions, structuring and execution services for their energy efficiency investments. Year's highlights include being a financial advisor on behalf of the SUSI Energy Efficiency Fund (SEEF) in a project the upgrade of pre-existing street lighting systems with energy efficient luminaries in the municipality of Calafell near Barcelona in Catalonia. Thanks to this project the municipality will lower its energy consumption by over 60% and will reduce its yearly CO2 emissions by about 3,300 tonnes.

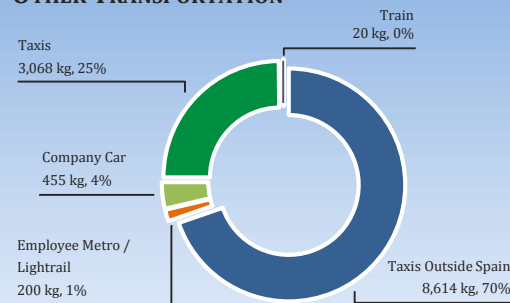
TOTAL CO2e

Corporate activities:
44,000 kgs
• **88,000 kgs for purpose of double offsetting**

Employee personal carbon Footprint
• **15,000 kgs**

**Total CO2e Emissions:
103,000 kgs**

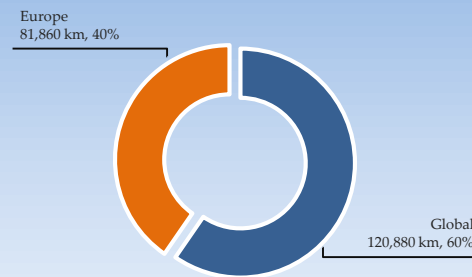
OTHER TRANSPORTATION



Using the methodology of Spain's IDAE, the Spanish Ministry of Agriculture, Food and Environment (Ministerio de Agricultura, Alimentación y Medio Ambiente), and the Metro of Madrid we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions.

Total CO2: 12,357 kgs

EMPLOYEE DISTANCE (KM) TRAVELED - AIR TRANSPORT



Using the methodology of UK's Carbon Footprint Ltd we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions.

Total CO2: 30,440 kgs

OFFICE ENERGY CONSUMPTION

Using figures from the Comunidad de Madrid Energy Audit Guide for Office Buildings (*Guía de Auditorías Energéticas en Edificios de Oficinas*) and the methodology of UK's Carbon Footprint Ltd we have calculated our offices energy consumption.

Energy Consumption: 3,022 kWh - Total CO2: 1 ton

EMPLOYEES CARBON FOOTPRINT

We have been able to estimate the personal carbon footprint of our employees using data from the World bank.

Total CO2: 15,000 kgs

WATER FOOTPRINT

We used the methodology of the Spanish Ministry of Agriculture, Food and Environment (*Ministerio de Agricultura, Alimentación y Medio Ambiente*) to estimate our corporate water footprint.

Our water consumption for 2017 was 82.08 m3

CORPORATE SOCIAL RESPONSIBILITY 2017 REPORT

Madrid - Spain based **Climate Strategy** is a consulting firm specialized in the transition to a **low carbon economy** since 2009

Throughout 2017, **Climate Strategy** along with its group company **Energy Efficiency Capital Advisors**, have actively **decarbonized** their business activities





United Nations
Framework Convention on
Climate Change

DATE: 18 DECEMBER 2018
REFERENCE: VC60262018

VOLUNTARY CANCELLATION CERTIFICATE

Presented to
Climate Strategy
Reason for cancellation
I want to contribute to climate action

Number of units
cancelled

103 CERs
Equivalent to 103 tonne(s) of CO₂

Start serial number: TH-5-9057345-1-1-0-5098
End serial number: TH-5-9057447-1-1-0-5098

The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason included in this certificate is provided by the cancellor.



Founded in 2009, Madrid - Spain based **Climate Strategy** is a global leader in the transition to a **low carbon economy**

In 2016, **Climate Strategy** and its group company **Energy Efficiency Capital Advisors** have been active in the **decarbonization** of their business activities



KEY INTIATIVES

Double Carbon Offsets of:

- Employee travel
- Office energy consumption

Carbon Offset of:

- Employee (FTE) personal carbon footprint

Efficient Cook Stoves:

- UNFCCC project in Kenya seeking to reduce amounts of wood fuel require to cook, therefore reducing carbon emissions.



EECA was a financial advisor on behalf of the SUSI Energy Efficiency Fund (SEEF) in a project pertaining to the replacement of public lighting for LEDs in the Mejorada del Campo municipality in the Madrid Community.

The replacement and improvement of the public lighting systems and lighting in buildings in Mejorada, has allowed the city to achieve energy savings and reduce its carbon footprint by 750 tonnes a year.

DOUBLE OFFSETTING

In 2016, Climate Strategy continued its efforts in assisting in the decarbonization of the global economy by double offsetting to its corporate activities.

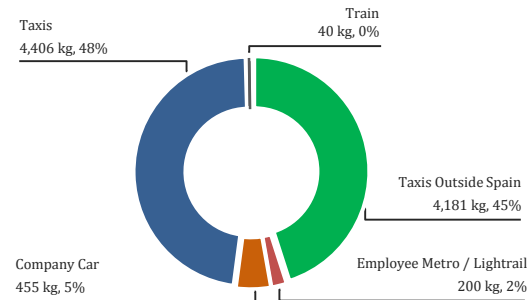
Double offsetting our emissions for the 6th year in a row denotes our strong commitment with the environment.

EFFICIENT COOK STOVES

Located in Kenya, this project provides locally made fuel-efficient cooking stoves to rural households in the Mathira East, Eldoret East and Keiyo Districts.

These stoves reduce the amount of wood fuel needed to cook with, resulting in the protection of natural forest ecosystems and wildlife. In addition, they effectively decrease levels of both indoor air pollution -and thus have a positive health impact- as well as carbon emissions.

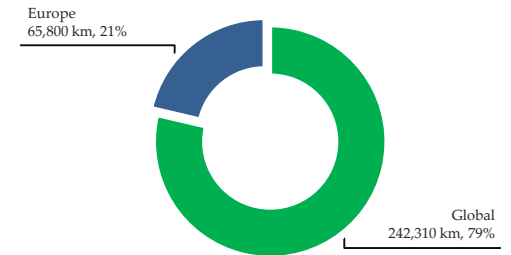
OTHER TRANSPORTATION



Using the methodology of Spain's IDAE, the Spanish Ministry of Agriculture, Food and Environment (Ministerio de Agricultura, Alimentación y Medio Ambiente), and the Metro of Madrid we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions.

Total CO2: 9,282 kgs

EMPLOYEE DISTANCE (KM) TRAVELED - AIR TRANSPORT



Using the methodology of UK's Carbon Footprint Ltd we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions.

Total CO2: 53,170 kgs

TOTAL CO2e

Corporate activities: 63,000 kgs
 • **126,000 kgs for purpose of double offsetting**

Employee personal carbon Footprint
 • **14,500 kgs**

Total CO2e Emissions: 141,000 kgs

OFFICE ENERGY CONSUMPTION

Using figures from the Comunidad de Madrid Energy Audit Guide for Office Buildings (*Guía de Auditorías Energéticas en Edificios de Oficinas*) and the methodology of UK's Carbon Footprint Ltd we have calculated our offices energy consumption.

Energy Consumption: 3,022 kWh - Total CO2: 1 ton

EMPLOYEES CARBON FOOTPRINT

We have been able to estimate the personal carbon footprint of our employees using data from the World bank.

Total CO2: 14,889 kgs

WATER FOOTPRINT

We used the methodology of the Spanish Ministry of Agriculture, Food and Environment (*Ministerio de Agricultura, Alimentación y Medio Ambiente*) to estimate our corporate water footprint.

Our water consumption for 2016 was 82.08 m3



United Nations
Framework Convention on
Climate Change

VOLUNTARY CANCELLATION CERTIFICATE

Presented to
Climate Strategy

Reason for cancellation

I am offsetting greenhouse gas emissions for my Company

Number of units
cancelled

141 CERs
Equivalent to 141 tonne(s) of CO₂

Start serial number: KE-5-203955-1-1-1-5336
End serial number: KE-5-204095-1-1-1-5336

The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason included in this certificate is provided by the cancellor.





CORPORATE SOCIAL RESPONSIBILITY 2015 REPORT

Since 2009, Madrid - Spain based **Climate Strategy** has been active in the transition to a **low carbon economy**

In 2015, **Climate Strategy** furthered its efforts to foster **environmentally sound** policies in all aspects of its activities

KEY INITIATIVES

Double Carbon Offsets of:

- Employee travel
- Office energy consumption

Carbon Offset of:

- Employee (FTE) personal carbon footprint

Reforestation:

- Aims at restoring the ecosystem of an abandoned region by increasing the habitat for local tree species.

DOUBLE OFFSETTING

Our commitment with the environment remains strong and in 2015 we again applied double offsetting to our corporate activities.

By double offsetting, Climate Strategy took a step further towards contributing to the decarbonization of the global economy.

REFORESTATION & OVERSIGHT OF THE RAINFOREST

Climate Strategy reaffirms its trust in the reforestation and oversight of the Amazon rainforest in Madre de Dios, Peru.

Encompassing 100,000 hectares, this project is located within a section of the rainforest that hosts one of the largest concentrations of biodiversity in the planet.

The effective oversight of the rainforest will prevent the activities of illegal loggers and the overtake of large portions of the rainforest by subsistence farmers.

OFFICE ENERGY CONSUMPTION

Using figures from the Comunidad de Madrid Energy Audit Guide for Office Buildings (*Guía de Auditorías Energéticas en Edificios de Oficinas*) and the methodology of UK's Carbon Footprint Ltd we have calculated our offices energy consumption.

Energy Consumption: 3,022 kWh - Total CO2: 1 ton

EMPLOYEES CARBON FOOTPRINT

We have been able to estimate the personal carbon footprint of our employees using data from the World bank.

Total CO2: 14,889 kgs

TOTAL CO2e

Corporate activities: 40,000 kgs

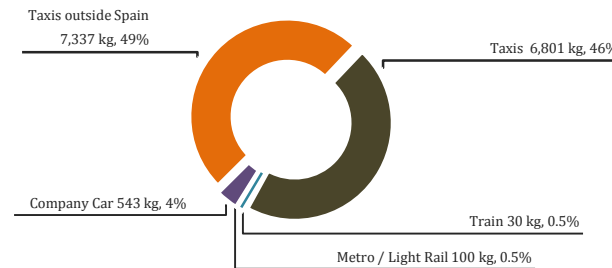
- **80,000 kgs for purpose of double offsetting**

Employee personal carbon Footprint

- **14,500 kgs**

Total CO2e Emissions: 94,500 kgs

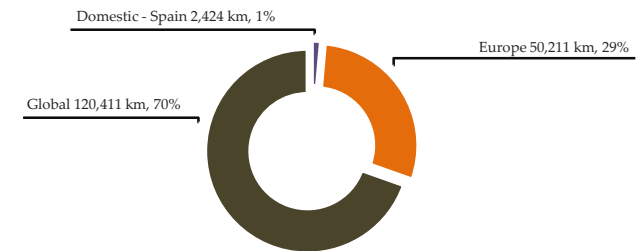
OTHER TRANSPORTATION



Using the methodology of Spain's IDAE, the Spanish Ministry of Agriculture, Food and Environment (*Ministerio de Agricultura, Alimentación y Medio Ambiente*), and the Metro of Madrid we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions.

Total CO2: 14,889 kgs

EMPLOYEE DISTANCE (KM) TRAVELED - AIR TRANSPORT



Using the methodology of UK's Carbon Footprint Ltd we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions.

Total CO2: 24,790 kgs

WATER FOOTPRINT

We used the methodology of the Spanish Ministry of Agriculture, Food and Environment (*Ministerio de Agricultura, Alimentación y Medio Ambiente*) to estimate our corporate water footprint.

Our water consumption for 2015 was 82.08 m3



Certificado N°. 2190
10 de Junio de 2016

Certificado de compensación de emisiones

Climate Strategy & Partners

*ha compensado la emisión de 94,500 toneladas de CO2
La compensación se ha realizado a través del proyecto*

Conservación de la Amazonía en Madre de Dios en Perú

www.ceroco2.org

KEY INITIATIVES

Double Carbon Offsets of:

- Employee travel
- Office energy consumption

Carbon Offset of:

- Employee (FTE) personal carbon footprint

Carbon Capture:

- Aims at preserving organic farming practices, while protecting the rainforest's biodiversity

DOUBLE OFFSETTING

Our commitment with the environment goes beyond offsetting our corporate activities.

In 2014 we continue to apply double offsetting to our corporate activities.

Through double offsetting, Climate Strategy takes a step further towards contributing to the decarbonization of the global economy.

CARBON CAPTURE THAT RESPECTS NATIVE CULTURES

This project focuses on preserving and improving the organic agricultural practices of the Nahualá and Renacimiento indigenous communities living within the Bocacosta reserve in Guatemala.

Strengthening ways of life that respect the environment will allow for the long term conservation of the area (approx. 4 000 hectares).

CORPORATE SOCIAL RESPONSIBILITY 2014 REPORT

EMPLOYEES CARBON FOOTPRINT

We have been able to estimate the personal carbon footprint of our employees using data from the World bank.

Total CO2: 11,600 kgs

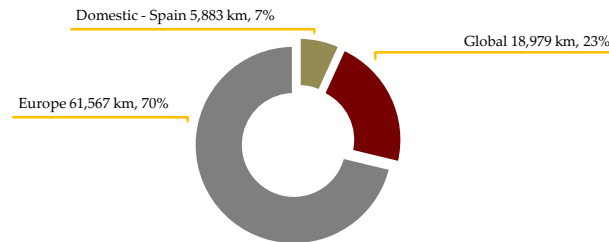
OFFICE ENERGY CONSUMPTION

Using figures from the Comunidad de Madrid Energy Audit Guide for Office Buildings (*Guía de Auditorías Energéticas en Edificios de Oficinas*) and the methodology of UK's Carbon Footprint Ltd we have calculated our offices energy consumption.

Energy Consumption: 3,022 kWh - Total CO2: 1 ton



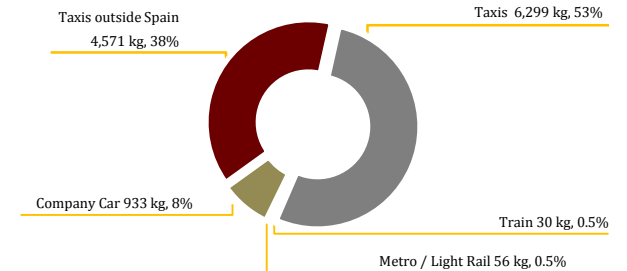
EMPLOYEE DISTANCE (KM) TRAVELED - AIR TRANSPORT



Using the methodology of UK's Carbon Footprint Ltd we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions.

Total CO2: 13,300 kgs

OTHER TRANSPORTATION



Using the methodology of Spain's IDAE and the Spanish Ministry of Agriculture, Food and Environment (*Ministerio de Agricultura, Alimentación y Medio Ambiente*), we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions.

Total CO2: 11,889 kgs

TOTAL CO2e

Corporate activities: 25,889 kgs
• **50,000 kgs for purpose of double offsetting**

Employee personal carbon Footprint
• **11,600 kgs**

Total CO2e Emissions: 61,600 kgs

WATER FOOTPRINT

We used the methodology of the Spanish Ministry of Agriculture, Food and Environment (*Ministerio de Agricultura, Alimentación y Medio Ambiente*) to estimate our corporate water footprint

Our water consumption for 2014 was 82.08 m3

Founded in 2009, Madrid - Spain based **Climate Strategy** is a consulting firm specialized in the transition to a **low carbon economy**

Climate Strategy continues to practice what it preaches by furthering innovative environmental & social policies in all aspects of its activities



Certificado N°. 2189
10 de Junio de 2016

Certificado de compensación de emisiones

Climate Strategy & Partners

*ha compensado la emisión de 61,600 toneladas de CO2
La compensación se ha realizado a través del proyecto*

***Mejora de prácticas de agricultura orgánica con comunidades indígenas en
Guatemala***

www.ceroco2.org

Founded in 2009, Climate Strategy is a Madrid – Spain based consulting firm specialized in the transition to a low carbon economy

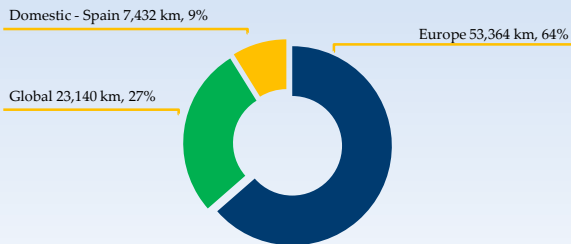
Climate Strategy continues to practice what it preaches by furthering innovative environmental policies in all aspects of its activities.

CORPORATE SOCIAL RESPONSIBILITY 2013 REPORT

TOTAL CO2e

- Corporate activities: 17,232 kgs
- **34,000 kgs for purpose of double offsetting**
- Employee personal carbon Footprint
- **11,600 kgs**
- Total CO2e Emissions: 45,600 kgs**

EMPLOYEE DISTANCE (KM) TRAVELED - AIR TRANSPORT



Using the methodology of UK's Carbon Footprint Ltd we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions.

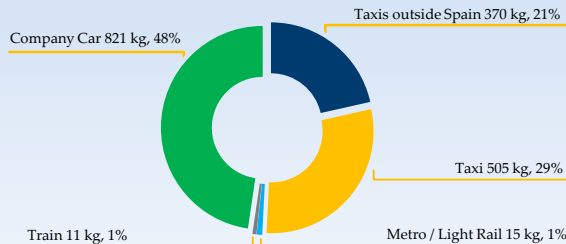
Total CO2: 14,510 kgs

WATER FOOTPRINT

We used the methodology of the Spanish Ministry of Agriculture, Food and Environment (*Ministerio de Agricultura, Alimentación y Medio Ambiente*) to estimate our corporate water footprint.

Our water consumption for 2013 was 82.08 m3.

OTHER TRANSPORTATION



Using the methodology of UK's Carbon Footprint Ltd and Spain's IDAE, we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions.

Total CO2: 1,722 kgs

KEY INITIATIVES

Double Carbon Offsets of:

- Employee travel
- Office energy consumption

Carbon Offset of:

- Employee (FTE) personal carbon footprint

Restorative Carbon Capture:

- Aims at restoring indigenous ecosystems through reforestation, as it improves habitats and encourages biodiversity

DOUBLE OFFSETTING

Our commitment with the environment goes beyond offsetting our corporate activities.

In 2013 we continue to apply double offsetting to our corporate activities.

Through double offsetting, Climate Strategy takes a step further towards contributing to the decarbonization of the global economy.

RESTORATIVE CARBON CAPTURE WITH A SOCIAL DIMENSION

This project which focuses on the protection of the Amazon in Madre de Dios – Peru, aims at drastically reducing deforestation by monitoring the rain forest.

Likewise, this project also has a social dimension, as it will assist in the sustainable development of the Yine and Mascho Piro native peoples.

The Madre de Dios rainforest plays a very important role proving habitat to four endangered species of flora as well as eleven species of fauna.

EMPLOYEES CARBON FOOTPRINT

We have been able to estimate the personal carbon footprint of our employees using data from the World bank.

Total CO2: 11,600 kgs

OFFICE ENERGY CONSUMPTION

Using figures from the Comunidad de Madrid Energy Audit Guide for Office Buildings (*Guía de Auditorías Energéticas en Edificios de Oficinas*) and the methodology of UK's Carbon Footprint Ltd we have calculated our offices energy consumption.

Energy Consumption: 3,022 kWh - Total CO2: 1 ton





Certificado N°. 1952
15 de Diciembre de 2014

Certificado de compensación de emisiones

Climate Strategy & Partners

*ha compensado la emisión de 45,600 toneladas de CO2
La compensación se ha realizado a través del proyecto*

Conservación de la Amazonía en Madre de Dios en Perú

www.ceroco2.org

CORPORATE SOCIAL RESPONSIBILITY 2012 REPORT



OUR COMMITMENT

Founded in 2009, **Climate Strategy** is a Madrid – Spain based consulting firm specialized **in the transition to a low carbon economy**

Climate Strategy is committed to practicing what it preaches and to developing innovative environmental policies in all aspects of its activities.

KEY INITIATIVES

Double Carbon Offsets of:

- Employee travel
- Office energy consumption

Carbon Offset of:

- Employee (FTE) personal carbon footprint

Water Neutrality:

- Conscious effort undertaken to compensate the adverse consequences of our residual corporate water footprint

DOUBLE OFFSETTING

Our commitment with the environment does not end with offsetting our corporate activities.

We have applied double offsetting to our corporate activities.

Double offsetting allows Climate Strategy to take a step further contributing to the decarbonization of the global economy.

WATER NEUTRALITY

The Limay Community Carbon Project (Nicaragua) is an initiative aimed at the reforestation of unused agricultural land.

The project benefits the preservation of ecosystems in the Estuario Real delta.

Trees help capture water during dry seasons and minimize floods and landslides during rainy seasons. Also, trees help regulate the amount of water that flows into the delta.

TOTAL CO2e

Corporate activities: 12,450 kgs

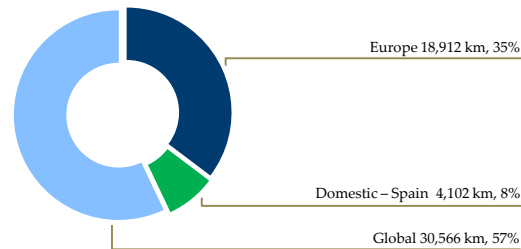
- 25,000 kgs for purpose of double offsetting

Employee personal carbon Footprint

- 12,600 kgs

Total CO2e Emissions: 37,600 kgs

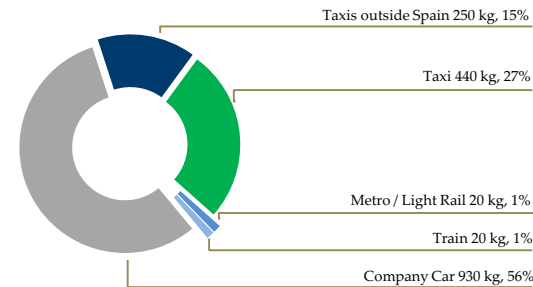
EMPLOYEE DISTANCE (KM) TRAVELED AIR TRANSPORT



Using the methodology of UK's Carbon Footprint Ltd we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions.

Total CO2: 5,120 kgs

OTHER TRANSPORTATION



Using the methodology of UK's Carbon Footprint Ltd we have calculated transportation expenses and their Carbon Footprint.

Total CO2: 1,660 kgs

OFFICE ENERGY CONSUMPTION

Using the methodology of Spain's CercoCO2 we have calculated our offices energy consumption.

Energy Consumption: 21,000 kWh
Total CO2: 5,670 kgs

EMPLOYEES CARBON FOOTPRINT

We have been able to estimate the personal carbon footprint of our employees using data from the World bank.

Total CO2: 12,600 kgs

WATER FOOTPRINT

We used the methodology of the Spanish Ministry of Agriculture, Food and Environment (Ministerio de Agricultura, Alimentación y Medio Ambiente) to estimate our corporate water footprint.

Our water consumption for 2012 was 82.08 m3.



Certificado N°. 1781
25 de Julio de 2013

Certificado de compensación de emisiones

Climate Strategy & Partners

*ha compensado la emisión de 37,600 toneladas de CO2
La compensación se ha realizado a través del proyecto*

Reforestación comunitaria en Limay, Nicaragua

www.ceroco2.org

OUR COMMITMENT

Climate Strategy is a consulting firm based in Madrid, Spain specialised in the strategies, markets and opportunities created by the need to combat climate change. Climate Strategy is committed to practicing what it preaches and to developing innovative environmental policies in all aspects of its activities.

KEY INITIATIVES

Double Carbon Offsets of:

- Employee travel
- Office energy consumption

Carbon Offset of:

- Employee (FTE) personal carbon footprint

DOUBLE OFFSETTING, WHY?

Our commitment with the environment does not end with offsetting our corporate activities.

We have applied double offsetting to our corporate activities.

Double offsetting allows Climate Strategy to take a step further contributing to the decarbonization of the global economy.

TOTAL CO₂e

Corporate activities: 11,189 kgs

- **20,000 kgs for purpose of double offsetting**

Employee personal carbon Footprint

- **14,640 kgs**

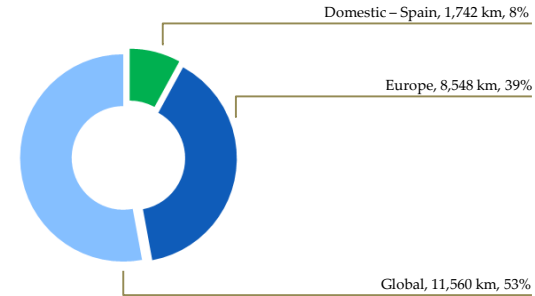
Total CO₂e Emissions: 37,018 kgs

WATER FOOTPRINT

We used Spain's IDAE methodology to estimate our corporate water footprint.

Our water consumption for 2011 was 1519 liters.

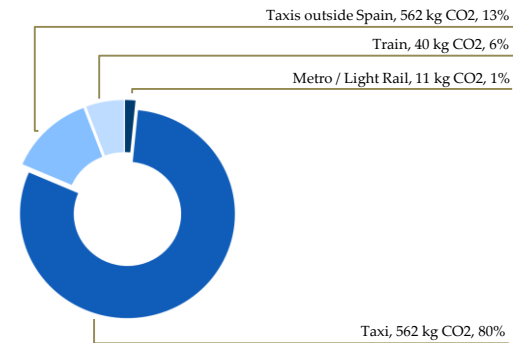
EMPLOYEE DISTANCE (KM) TRAVELED AIR TRANSPORT



Using the methodology of UK's Defra we have assessed the distances traveled by our employees and what they represent in terms of CO₂ emissions.

Total CO₂: 4,886 kgs

OTHER TRANSPORTATION



Using the methodology of UK's Defra and Spain's Organization of Consumers and Users (OCU), we have calculated transportation expenses and their Carbon Footprint.

Total CO₂: 703 kgs

OFFICE ENERGY CONSUMPTION

Using the methodology of Spain's Energen and ORCC we have calculated our offices energy consumption.

Energy Consumption: 14,000 kWh

Total CO₂: 5,600 kgs

EMPLOYEES CARBON FOOTPRINT

We have been able to estimate the personal carbon footprint of our employees using data from the World bank.

Total CO₂: 14,640 kgs





Certificado N°. 1359
miércoles, 16 de febrero de 2011

Certificado de compensación de emisiones

Climate Strategy SL

*ha compensado la emisión de 20,000 toneladas de CO₂
La compensación se ha realizado a través del proyecto*

Minicentral hidroeléctrica El Bote y proyecto de electrificación
rural en Nicaragua

www.ceroco2.org