

2024



# CORPORATE SOCIAL RESPONSIBILITY

## DOUBLE OFFSETTING WITH A SOCIAL DIMENSION

As a member of the SME Climate Hub, and following the guidelines of the SME Climate Disclosure Framework, throughout 2024, Climate Strategy (CS) continued the integration of its work within the company-wide decarbonisation strategy, publishing two well received reports which build on policies it has led over the years. Published in July 2024, the report "Mortgage Portfolio Standards: The EPBD Delegated Act process can synchronise regulatory developments, climate initiatives, and EU technologies to offer a window into the future", responds to the formal adoption of the EPBD in April 2024, which calls for the drafting of a Delegated Act for the voluntary uptake of Mortgage Portfolio Standards (MPS). This briefing document identifies key energy efficiency related elements and provides a way to synchronise them under an all-encompassing future-looking MPS. The purpose is to speed up the mass renovation process of EU buildings through the use of the latest EU-funded technologies, and in turn deliver decarbonisation targets and ensure a just transition for all Europeans.

### MORTGAGE PORTFOLIO STANDARDS

2024

The EPBD Delegated Act process can synchronise regulatory developments, climate initiatives, and EU technologies to offer a window into the future

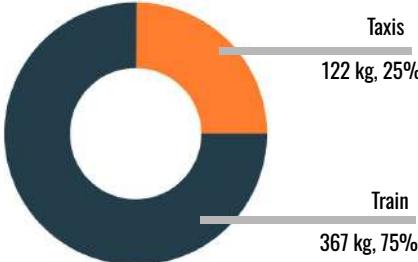
PREPARED BY CLIMATE STRATEGY & PARTNERS

### Filling the EU Climate Investment Gap more efficiently

Prepared by CLIMATE STRATEGY & PARTNERS

Published in December 2024, the report "Filling the EU Climate Investment Gap more efficiently" sets out to develop an efficiency-first approach to structuring the next EU budget to help to part-fill the climate investment gap, boost the EU's green industrial competitiveness, and ensure there are sufficient public funds for those who need them. The approaches proposed here can also be trialled during the last years of the current Multiannual financial framework (MFF) and can be implemented after the mid-term reviews. The analysis builds upon a review of the existing instruments of the current programming period (2021-27) for relevant climate investments in mature technologies and solutions. This report focuses on the efficient use of EU funds for deploying mature clean technologies and solutions, without prejudice to the critical importance of doubling European R&I funding, via a successor to Horizon Europe.

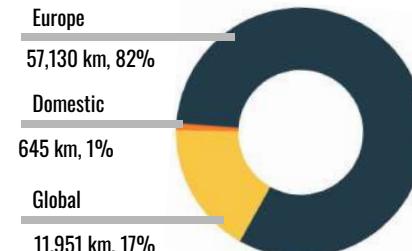
### Transport



Using the methodology of the Equipoise Advanced Business Carbon Calculator, we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions.

Total CO2: 489 kgs

### Employee Distance (KM) Traveled Air transport



Using the methodology of the Equipoise Advanced Business Carbon Calculator, we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions.

Total CO2: 22,676 kgs



### Office Energy Consumption

We calculated our offices energy consumption using the Equipoise Business Carbon Calculator

**Total Energy Consumption: 1,792 tn CO2e**

### Employees Carbon Footprint

We have been able to estimate the personal carbon footprint of our employees using the values of the World Bank



Total CO2: 22.4 tn CO2e

### KEY INITIATIVES

#### Efficient Cook Stoves in Africa

- UNFCCC project in Malawi intends to reduce GHG emissions, deforestation and soil erosion, and improve health conditions

The Improved Cook Stove Project 2 in Malawi's Nkhata Bay District supplies more than 22,000 households with energy-efficient Changu Changu Moto biomass cookstoves. The initiative has already delivered environmental, health, and economic benefits to roughly 200,000 people. By cutting wood consumption and minimizing smoke and fire risks, the project helps curb deforestation, lower greenhouse gas emissions, and reduce cases of respiratory illnesses and burn injuries. Additionally, the project supports local job creation through stove construction, maintenance, and monitoring. The project is implemented by the UK charity RIPPLE, which has been active in Malawi since 2003, employing over 150 locals full-time.

#### 2x Carbon Offsets of:

- Employee travel
- Office energy consumption

#### Carbon Offset of:

- Employee (FTE) personal carbon footprint

### SME Climate Hub COMMITTED

2024

Following an alarming trend, 2024 was the warmest year on record, with UN Secretary-General António Guterres stating: "Today I can officially report that we have just endured a decade of deadly heat. The top ten hottest years on record have happened in the last ten years, including 2024". Clearly, extra steps are needed to tackle the climate crisis. Relying on the newly launched Equipoise Advanced Business Carbon Calculator -developed in partnership with the SME Climate Hub- we have calculated our environmental footprint, to then conduct the double offsetting of our emissions in order to contribute to the effective decarbonisation of the world's economy. Our strategy is to positively impact the environment and the people where the offsetting projects take place.

We have used the Equipoise carbon calculator to measure our environmental footprint and to track progress against our baseline

- Our company is committed to:
- Halve our GHG emissions before 2030
- Achieve net zero emissions before 2050
- Disclose our progress on a yearly basis



We calculated the carbon footprint of the PCs we purchased for our employees using the Equipoise calculator

**Total CO2: 193 kg CO2e**

### Water footprint 4,802 m3

We used the tool of the Aquae Foundation to calculate the water consumption of our employees in 2024. Using the Equipoise tool we have calculated the carbon footprint of our water consumption.

**Total CO2: 735.2 kg CO2e**





**United Nations**  
Framework Convention on  
Climate Change

Date: 29 SEPTEMBER 2025  
REFERENCE: VC38871/2025

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# VOLUNTARY CANCELLATION CERTIFICATE

**Presented to**  
Climate Strategy & Partners  
**Project**  
Improved Cook Stove Project 2, Nkhata Bay District, Malawi  
**Reason for cancellation**  
I am offsetting greenhouse gas emissions for my company

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**Number of units  
cancelled**

**70 CERs**

Equivalent to 70 tonne(s) of CO<sub>2</sub>



Start serial number: MW-5-816211-2-2-0-9935  
End serial number: MW-5-816280-2-2-0-9935

Monitoring period: 06-08-2015 - 11-08-2016

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.

We have used the Normative tool to measure our environmental footprint and to track progress against our baseline

## Office Energy Consumption



We calculated our offices energy consumption using the Normative Carbon Accounting Engine

Total Energy Consumption: 0.864 tn CO2e

## Employees Carbon Footprint



We have been able to estimate the personal carbon footprint of our employees using the values of the World Bank

Total CO2: 21.8 tn CO2e

## Water Footprint

We used the tool of the Aquae Foundation to calculate the water consumption of our employees in 2023:

15.061 m3



## KEY INITIATIVES

### Efficient Cook Stoves in Africa

- UNFCCC project in Malawi intends to reduce GHG emissions, deforestation and soil erosion, and improve health conditions

### 2x Carbon Offsets of:

- Employee travel
- Office energy consumption

### Carbon Offset of:

- Employee (FTE) personal carbon footprint

The Improved Cook Stove Project 2 in the Nkhata Bay District in Malawi distributes the high efficiency Changu Changu Moto biomass cook stoves to over 22,000 households. This has resulted in the positive environmental, health, and economic impact on 200,000 people. The reduction of the use of non-renewable biomass extracted from forests helps protect forests, ecosystems and wildlife. The Changu Changu Moto stoves are a significantly safer method for cooking with biomass and can reduce indoor air pollution related respiratory and health problems. The project will contribute to job creation through the construction, maintenance and monitoring activities of stoves. \*The project is run by UK charity RIPLEY, working in Malawi since 2003.

## OVER A DECADE OF DOUBLE OFFSETTING SOCIAL DIMENSION

2023 was reported as the hottest year on record. In an alarming trend, the 10 warmest years have been recorded during the 2014-2023 period. Our planet faces an unparalleled climate crisis where climate action needs to be resourceful and take "extra steps". Since we started calculating our environmental footprint in 2011, we have conducted the double offsetting of our emissions to contribute to the effective decarbonisation of the world's economy. Taking into account the commitments of the SME Climate Hub, we seek for our offsetting efforts to have a positive impact on the environment and on the lives of the people found in the geographies where the offsetting projects take place.

### Total CO2e

Corporate activities: 25,000 kgs

- 50,000 kgs for purpose of double offsetting

### Employee personal carbon Footprint

- 21,800 kgs

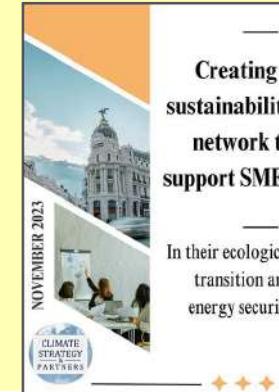
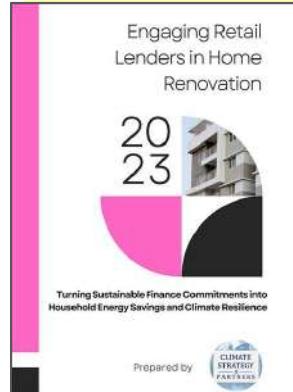
Total CO2e Emissions: 70,000 kgs

# 2023 REPORT



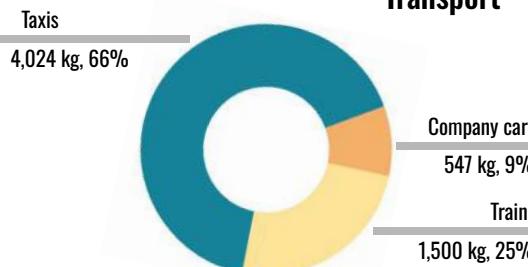
# CORPORATE SOCIAL RESPONSIBILITY

As a member of the SME Climate Hub, and following the guidelines of the SME Climate Disclosure Framework, throughout 2023, Climate Strategy (CS) continued the integration of its work within the company-wide decarbonisation strategy. Building on the work of the CS developed Mortgage Portfolio Standards (MPS) 2021 and the EU Renovation Loan (ERL) (2022), in December 2023 CS published the report *"Engaging Retail Lenders in Home Renovation: Turning Sustainable Finance Commitments into Household Energy Savings and Climate Resilience"*. This report outlines how EU Mortgage lenders can play a more proactive role in unlocking the trillions of home equity stored in the buildings owned by their clients through implementing a Mortgage Portfolio Standard (MPS), hence identifying the climate risks in their property backed loans, and delivering their own sustainable finance and net-zero commitments. CS advocacy work resulted in the inclusion of MPS as a voluntary measure for banks to track the decarbonisation of their mortgage lending in the Energy Performance of Buildings Directive (EPBD) recast adopted in April 2024.



Published in November 2023 report *"Creating a sustainability network to support SMEs in their ecological and energy security"* builds on our 2022 work in furthering sustainability within Spanish SMEs, and discusses the need to create a sustainability network of large companies, banks, business platforms, accountants, and public officials focused on providing local support to SMEs through access to climate training, tools to develop robust climate action plans and funding to implement them. In addition, this report revealed that there is a significant coordination gap between the actors above that needs to be filled with a national strategy where the public administration acts as the facilitator. To this end, led by CS, the Pact Activating SMEs x CLIMATE and RESILIENCE was launched to create a sustainability network in Spain that connects these private and public sector actors.

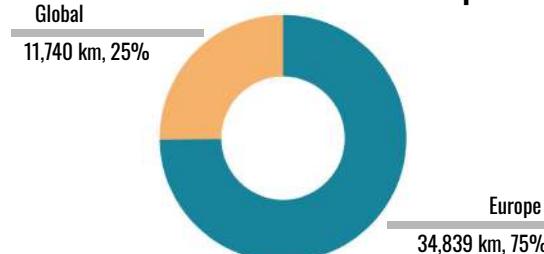
### Transport



Using the methodology of Spain's IDAE, the Spanish Ministry of Agriculture, Food and Environment (Ministerio de Agricultura, Alimentación y Medio Ambiente), and 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: 6,071 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: 18,350 kgs



**United Nations**  
Framework Convention on  
Climate Change

Date: 30 SEPTEMBER 2024  
REFERENCE: VC34753/2024

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# VOLUNTARY CANCELLATION CERTIFICATE

Presented to  
Climate Strategy & Partners  
Project  
Improved Cook Stove Project 2, Nkhata Bay District, Malawi  
Reason for cancellation  
I want to contribute to climate action

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Number of units  
cancelled

**70 CERs**

Equivalent to 70 tonne(s) of CO<sub>2</sub>



Start serial number: MW-5-798222-2-2-0-9935  
End serial number: MW-5-798291-2-2-0-9935

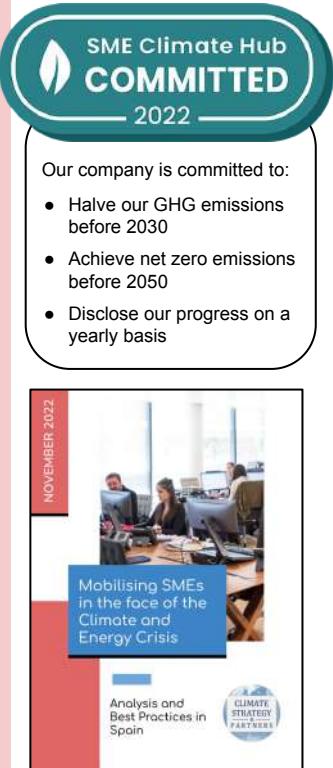
Monitoring period: 06-08-2015 - 11-08-2016

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.

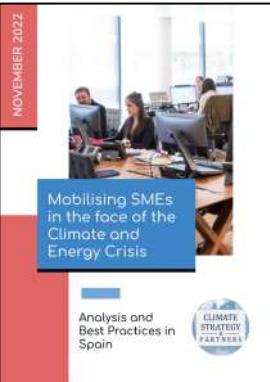
# CORPORATE SOCIAL RESPONSIBILITY 2022 REPORT



CS is a member of the SME Climate Hub, and following the guidelines of the 1.5°C Business Playbook, in 2022 CS kept on with the integration its work within its decarbonisation strategy. In November 2022, it published two well received reports. Building on the work of 2021's CS developed Mortgage Portfolio Standards (MPS), "The EU Renovation Loan: a new instrument to fund the EU Renovation Wave", published in November 2022, calls for the introduction in EU legislation of a new financial instrument, the EU Renovation Loan (ERL), which will provide low-cost, easy-to-access and long-term financing for Europeans to renovate their homes. CS extensive advocacy work on MPS and the ERL with throughout the year resulted in the European Parliament in its EPBD recast to further define MPS, calling for a 12-month Delegated Act procedure, and add a reference to the ERL as an instrument that "Should be established to provide homeowners with access to Union, long-term borrowing costs for deep renovation". Report "Mobilising SMEs in the face of the Climate and Energy Crisis: Analysis and Best Practices in Spain" examines the current progress in climate action of Spanish SMEs, and offers a guide of best practices to prepare climate action plans towards net zero emissions. These best practices have been divided into three pillars: 1. emission reduction targets, 2. climate action, and 3. climate governance.



- Our company is committed to:
  - Halve our GHG emissions before 2030
  - Achieve net zero emissions before 2050
  - Disclose our progress on a yearly basis



We have used the Normative tool to measure our environmental footprint and to track progress against our baseline

## Water Footprint

We used the tool of the Aquae Foundation to calculate the water consumption of our employees in 2022:

1.711 m<sup>3</sup>

## Office Energy Consumption



Total Energy Consumption: 0.654 tn CO2e

## 2x Carbon Offsets of:

- Employee travel
- Office energy consumption

## Carbon Offset of:

- Employee (FTE) personal carbon footprint

## Efficient Cook Stoves in Africa

- UNFCCC project in Malawi intends to reduce GHG emissions, deforestation and soil erosion, and improve health conditions

Malawi, one of the World's poorest countries, suffered 57% deforestation between 1972 and 1992. The Improved Cook Stove Project 2 in the Nkhata Bay District, focuses on the dissemination of the Changu Changu Moto high efficiency biomass cook stoves to approximately 22,000 households. Upwards of 200,000 people have seen an improvement in their livelihoods as a result of this project which prevents deforestation and reduces respiratory diseases, burns and greenhouse gas emissions. Run by RIPPLE Africa -a UK charity working in Malawi since 2003 employing 150 full time locals-, the project's cookstoves use smaller pieces of wood, produce far less smoke and cook quicker as well.

## CS HAS BEEN DOUBLE OFFSETTING FOR OVER A DECADE

Our planet is facing an unparalleled climate crisis that requires all parties involved to come together to respond accordingly. Since we started calculating our emissions over a decade ago, we have conducted the double offsetting of our emissions as we are committed to 'taking extra steps' to contribute to the effective decarbonisation of the global economy. Combined with SME Climate Hub commitments, we seek to give our offsetting efforts a social dimension, buying carbon offset credits from projects that take place in geographies with people in need who can benefit from the environmental as well as economic activities.



## Total CO2e

Corporate activities: 19,000 kgs

- 38,000 kgs for purpose of double offsetting

Employee personal carbon Footprint

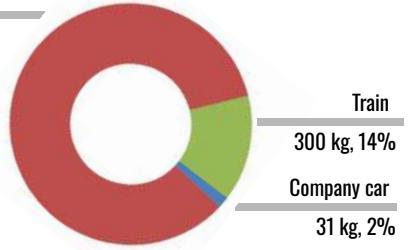
- 22,800 kgs

Total CO2e Emissions: 60,000 kgs

## Transport

### Taxis

1,771 kg, 84%



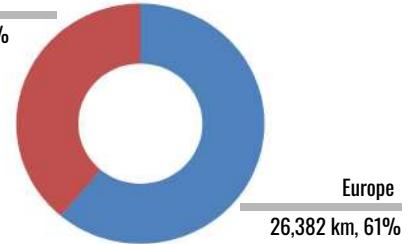
Using the methodology of Spain's IDAE, the Spanish Ministry of Agriculture, Food and Environment (Ministerio de Agricultura, Alimentación y Medio Ambiente), Renfe, and the Metro of Madrid we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions

Total CO2: 2,102 kgs

## Employee Distance (KM) Traveled Air transport

### Global

16,803 km, 39%



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: 16,000 kgs



United Nations  
Framework Convention on  
Climate Change

DATE: 1 SEPTEMBER 2023  
REFERENCE: VC29451/2023

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## VOLUNTARY CANCELLATION CERTIFICATE

Presented to  
Climate Strategy  
Project  
Improved Cook Stove Project 1, Nkhata Bay District, Malawi  
Reason for cancellation  
I am offsetting greenhouse gas emissions for my company

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Number of units  
cancelled

**60 CERs**

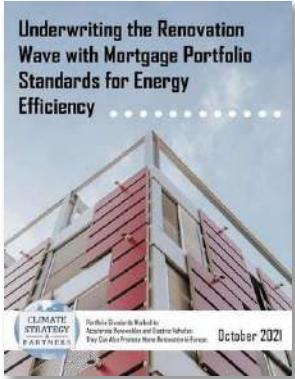
Equivalent to 60 tonne(s) of CO<sub>2</sub>

Start serial number: MW-5-349816-2-2-0-9933 End serial number: MW-5-349875-2-2-0-9933  
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.





CS takes pride on the positive climate impact of these reports as European buildings represent 36% of GHG emissions and their decarbonisation is essential to meet climate targets and to combat energy poverty.



### WATER FOOTPRINT

We used the tool of the Aquae Foundation to calculate the water consumption of our employees in 2021:

7,693 m<sup>3</sup>

As a member of the SME Climate Hub, and in line with the 1.5°C Business Playbook, CS continues to integrate its related work within its decarbonisation strategy. In 2021, it published two highly praised reports. ***“Finance & Investing in Decarbonising Europe’s buildings”*** discusses six financial levers to accelerate the decarbonisation of the construction and operation of European buildings. Published in October 2021, report ***“Underwriting the Renovation Wave with Mortgage Portfolio Standards for Energy Efficiency”*** introduces the innovative regulatory mechanism developed by CS Mortgage Portfolio Standards (MPS). The extensive advocacy campaign ahead and after the launch with policymakers (EC and MEPs) and expert stakeholders conducted by CS resulted in the inclusion of a formal definition of MPS in the EC recast of the EPBD to enable the Renovation Wave.

MPS can address 50 million homeowners immediately

MPS will accelerate financed offers to the low hanging fruit for energy efficient renovations

MPS is a structured way for banks to manage climate transition risk in their mortgage portfolio

## KEY INITIATIVES

### Efficient Cook Stoves in Africa:

- UNFCCC project in Kenya intends to reduce the use of non-renewable biomass from local forests, thus significantly reducing GHG emissions

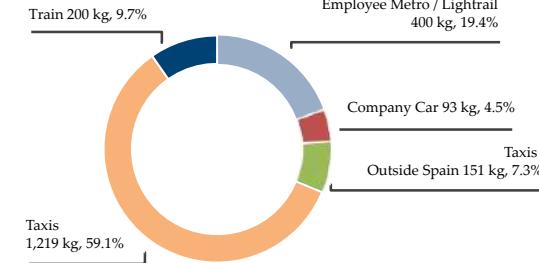


- Through the inception of locally made domestic fuel-efficient cooking stoves to rural households in Kenya, this project will result in an array of benefits such as: the maintenance of the existing forests, and the protection natural ecosystems. These new fuel efficient stoves effectively replace the thermally inefficient “3-stone fires”, which rely on wood and are responsible for producing substantial indoor air pollution. Furthermore, the manufacture of fuel-efficient stoves is an important step in the development of a new area of Kenya’s rural economy, as it involves their installation, maintenance and monitoring.

## DOUBLE OFFSETTING WITH A SOCIAL MISSION

Over the years, Climate Strategy has conducted the double offset of its emissions as it is committed to ‘take extra steps’ to contribute to the decarbonisation of the global economy. We note that our business activities with clients center around sustainability and result in the decarbonisation of their activities. In light of this, and coupled with SME Climate Hub commitments, we started this decade with double offsetting as a key action to reduce our emissions.

## TRANSPORTATION

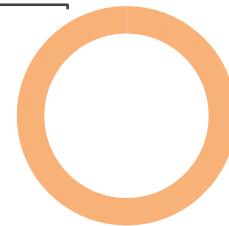


Using the methodology of Spain’s IDAE, the Spanish Ministry of Agriculture, Food and Environment (Ministerio de Agricultura, Alimentación y Medio Ambiente), Renfe, and the Metro of Madrid we have assessed the distances traveled by our employees and what they represent in terms of CO2 emissions.

**Total CO2: 2,063 kgs**

## EMPLOYEE DISTANCE (KM) TRAVELED - AIR TRANSPORT

Global 2,493 km, 100%



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.

**CO2 total: 1,000 kgs**

## TOTAL CO2e

Corporate activities: 4,000 kgs  
**8,000 kgs for purpose of double offsetting**  
 Employee personal carbon Footprint  
**21,000 kgs**  
**Total CO2e Emissions: 29,000 kgs**

### OFFICE ENERGY CONSUMPTION

Following Using figures from the *Comunidad de Madrid Energy Audit Guide for Office Buildings (Guía de Auditorías Energéticas en Edificios de Oficinas)* and following the advice of the GHG Protocol Guide 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 the ClimateHero tool.

*Total CO2: 14,889 kgs*





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## VOLUNTARY CANCELLATION CERTIFICATE

Presented to  
Climate Strategy  
Project  
Efficient Cook Stove Programme: Kenya

Reason for cancellation

I am offsetting greenhouse gas emissions for my company

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Number of units  
cancelled

**29 CERs**

Equivalent to 29 tonne(s) of CO<sub>2</sub>

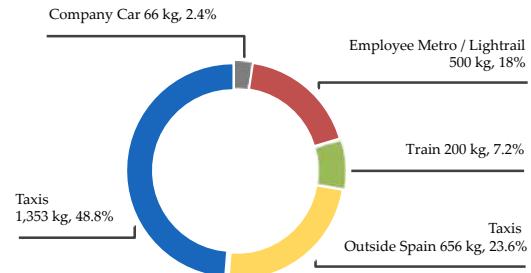
Start serial number: KE-5-212445-1-1-0-5336  
End serial number: KE-5-212473-1-1-0-5336

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 2020 REPORT

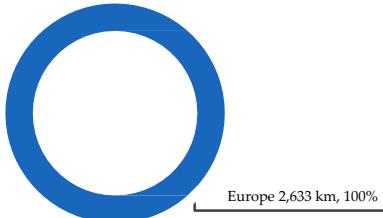
## TRANSPORTATION



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

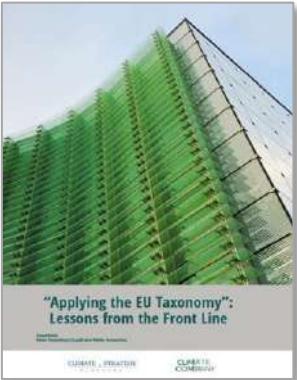
**Total CO2: 1,428 kgs**

## 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: 1,080 kgs**



Following the recommendations of the 1.5°C Business Playbook, CS has furthered the integration of climate in its business strategy while seeking to influence climate action in society. CS' 2020 landmark reports **"A credible and robust EU Taxonomy must be based on science"** and **"Applying the EU Taxonomy: Lessons from the Front Line"** discussed the relevance of the EU Taxonomy and its robustness as an effective mechanism for monitoring climate-relevant spending and to lower climate risks. The publications of these reports were accompanied by advocacy campaigns targeting EU policy-makers and an array of key stakeholders.

## KEY INITIATIVES

### Efficient Cook Stoves and/or water filters in Africa:

- UNFCCC project in Rwanda seeks to reduce the use of, and demand for, biomass to cook and/or boil water. At present an important segment of the population in Rwanda cooks their meals and some boil their drinking water over unimproved stoves that rely on biomass, or frequently drink untreated water due to the lack of available fuel. Through promoting the use of efficient cook stoves and water filters, this project contributes to doubling the global rate of improvement in energy efficiency by 2030, and works towards the United Nations Millennium Development Goal 7.C of providing access to safe drinking water.

### 2x Carbon Offsets of: Carbon Offset of:

- Employee travel
- Office energy consumption
- Employee (FTE) personal carbon footprint

Following figures from the *Comunidad de Madrid Energy Audit Guide for Office Buildings (Guía de Auditorías Energéticas en Edificios de Oficinas)* and following the advice of the GHG Protocol Guide we have calculated our offices energy consumption.

## TOTAL CO2e

Corporate activities: 4,000 kgs

- 8,000 kgs for purpose of double offsetting

Employee personal carbon Footprint

- 18,200 kgs

**Total CO2e Emissions:**  
26,000 kgs

## OFFICE ENERGY CONSUMPTION

Following figures from the *Comunidad de Madrid Energy Audit Guide for Office Buildings (Guía de Auditorías Energéticas en Edificios de Oficinas)* and following the advice of the GHG Protocol Guide we have calculated our offices energy consumption.

**Energy Consumption: 3,780 kWh - Total CO2: 1 ton**

## EMPLOYEES CARBON FOOTPRINT

We have been able to estimate the personal carbon footprint of our employees using the ClimateHero tool.

**Total CO2: 118,200 kgs**

## WATER FOOTPRINT

We used the tool of the Aquae Foundation to calculate the water consumption of our employees in 2020:

**7,693 m3**

## DOUBLE OFFSETTING WITH A SOCIAL MISSION

Over the years, Climate Strategy has conducted the double offset of its emissions with projects with a commitment to improving the lives of disadvantaged populations, as it is committed to 'take extra steps' to contribute to the just decarbonisation of the global economy. We note that our business activities with clients center around sustainability and result in the decarbonisation of their activities. In light of this, and coupled with SME Climate Hub commitments, we started this decade reaffirming double offsetting as a key action to reduce our emissions.



United Nations  
Framework Convention on  
Climate Change

REFERENCE: VC22893/2022

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## VOLUNTARY CANCELLATION CERTIFICATE

Presented to  
Climate Strategy  
Project  
DelAqua Public Health Program in Eastern Africa  
Reason for cancellation  
I am offsetting greenhouse gas emissions for my company

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Number of units  
cancelled

26 CERs

Equivalent to 26 tonne(s) of CO<sub>2</sub>

Start serial number: RW-5-1300943-2-2-0-9626  
End serial number: RW-5-1300968-2-2-0-9626

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.



For over a decade, Madrid – Spain based **Climate Strategy** has been a global leader in the transition to a low carbon economy

# CORPORATE SOCIAL RESPONSIBILITY

## 2019 REPORT

### KEY INITIATIVES

#### Double Carbon Offsets of:

- Employee travel
- Office energy consumption

#### Carbon Offset of:

- Employee (FTE) personal carbon footprint

#### Conservation of the Amazon rainforest:

- Located in the province of Madre de Dios (Peru), this 100,000 ha REDD project intends to:
  - Guarantee sustainable forestry practices of timber concessions, while generating commercial resources to effectively manage the preservation of the area.
- Only a small portion of trees is designated for logging, and these are extracted following strict FSC guidelines. Coupled with carbon trading, this activity secures the economic resources to conduct surveillance of the rainforest.



### 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 2020 was 82.08 m<sup>3</sup>*

### DOUBLE OFFSETTING

As the planet is undergoing an environmental crisis, the decarbonisation of the global economy is essential in the fight against climate. Therefore, Climate Strategy reaffirms its deep commitment to climate action taking a step further by double offsetting its corporate activities.

### PROTECTING BIODIVERSITY & CONTRIBUTING TO LOCAL DEVELOPMENT

The project aims to help preserve four tree species at risk of extinction, and eleven animal species. In addition the project takes on a social dimension, as it contributes to the sustainable development of rural producers and the indigenous communities of Yine and Mashco Piro, financing the development of ecological sustainable production of food.



In 2019, **Climate Strategy** and its group company **Energy Efficiency Capital Advisors** continued the **decarbonisation** of their business activities coupled with socially minded policies

### TOTAL CO2e

Corporate activities: 40,000 kgs

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

Employee personal carbon Footprint

- 18,200 kgs**

*Total CO2e Emissions:  
98,000 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.

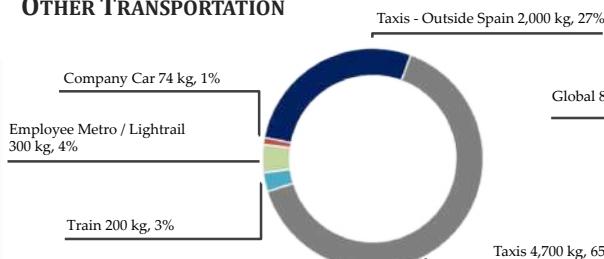
*Energy Consumption: 3,022 kWh - Total CO2: 1 ton*

### EMPLOYEES CARBON FOOTPRINT

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

*Total CO2: 18,200 kgs*

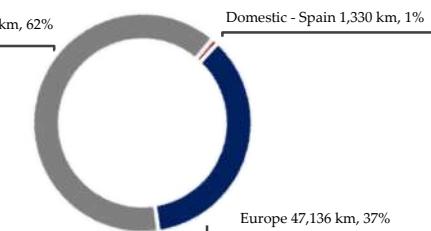
### OTHER TRANSPORTATION



Using the methodology of Spain's IDAE, the Spanish Ministry of Agriculture, Food and Environment (*Ministerio de Agricultura, Alimentación y Medio Ambiente*), Renfe, 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: 7,27 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.

*CO2 total: 28,070 kgs*

To date, EECA has refinanced energy efficiency projects for more than 60 million euros. These projects have contributed to reducing CO2 emissions by improving city infrastructures, modernizing buildings, updating equipment and applying innovative technologies.



Nº Certificado: 3.075  
23 de Noviembre de 2020

## Certificado de compensación de emisiones

Climate Strategy Annual Double Compensation 2019

ha compensado la emisión de 98,000 toneladas de CO2  
La compensación se ha realizado a través del proyecto

Conservación de la Amazonía en Madre de Dios en Perú - 3<sup>a</sup> Fase

[www.ceroco2.org](http://www.ceroco2.org)

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

Throughout 2018, **Climate Strategy** and group company **Energy Efficiency Capital Advisors** continued the **decarbonisation** of their business activities coupled with policies with a social dimension



## KEY INITIATIVES

### Double Carbon Offsets of:

- Employee travel
- Office energy consumption

### Carbon Offset of:

- Employee (FTE) personal carbon footprint

### Conservation of the Amazon rainforest:

- Encompassing 100,000 hectares in the Madre de Dios province in Peru, this REDD project seeks to guarantee sustainable forestry practices of timber concessions while generating commercial resources to effectively manage the preservation of the area.

## DOUBLE OFFSETTING

The decarbonisation of the global economy is central in the fight against climate. Hence, Climate Strategy reaffirms its deep commitment to the environment taking a step further by double offsetting its corporate activities.

## REDUCING DEFORESTATION BY ENSURING SURVEILLANCE

Out of the 100,000 ha only a small portion is designated for logging, where trees are extracted following strict FSC guidelines. This activity coupled with carbon trading, both secure the economic resources to finance the surveillance of the rainforest.

Biodiversity plays a key role as the project aims to preserve four tree species at risk of extinction as well as eleven animal species.

Furthermore, from a social perspective, the project intends to contribute to the sustainable development of rural producers and the indigenous communities of Yine and Mashco Piro, financing the development of ecological sustainable production of food.

## TOTAL CO2e

Corporate activities: 38,000 kgs

- 76,000 kgs for purpose of double offsetting

Employee personal carbon Footprint

- 17,250 kgs

**Total CO2e Emissions:**  
93,000 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.

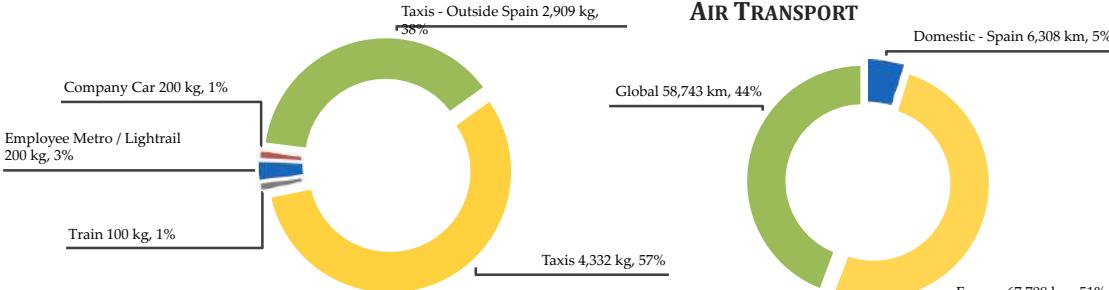
**Energy Consumption: 3,022 kWh - Total CO2: 1 ton**

## EMPLOYEES CARBON FOOTPRINT

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

**Total CO2: 17,250 kgs**

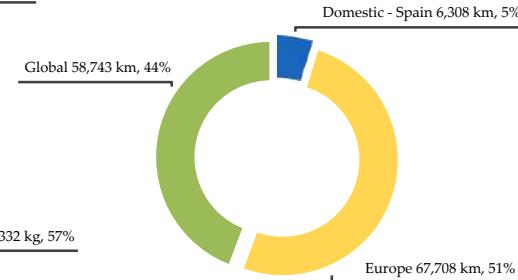
## OTHER TRANSPORTATION



Using the methodology of Spain's IDAE, the Spanish Ministry of Agriculture, Food and Environment (Ministerio de Agricultura, Alimentación y Medio Ambiente), Renfe, 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: 7,647 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: 29,810 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 2018 was 82.08 m3**



In 2018, EECA continued its work as a financial advisor on behalf for SUSI Energy Efficiency Fund and EIFFEL Investment Group in projects for upgrades of pre-existing street lighting systems for combined total of 20,000 energy efficient luminaires in the following municipalities: Flix (Catalonia), Palomares del Río (Andalusia), Roca del Valles (Catalonia), Puerto de la Cruz (Canary Islands), and Canyelles (Catalonia).



Nº Certificado: 2.887  
31 de Diciembre de 2019

## Certificado de compensación de emisiones

Climate Strategy Group

ha compensado la emisión de 93,000 toneladas de CO2

La compensación se ha realizado a través del proyecto

Conservación de la Amazonía en Madre de Dios en Perú - 2<sup>a</sup> Fase

[www.ceroco2.org](http://www.ceroco2.org)

# KEY INITIATIVES

## Double Carbon Offsets of:

- Employee travel
- Office energy consumption

## 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.

## Carbon Offset of:

- Employee (FTE) personal carbon footprint

## 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

# CORPORATE SOCIAL RESPONSIBILITY 2017 REPORT



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 luminaires 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

Taxis  
3,068 kg, 25%

Company Car  
455 kg, 4%

Employee Metro / Lightrail  
200 kg, 1%

Train  
20 kg, 0%

Taxis Outside Spain  
8,614 kg, 70%

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**

## 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*

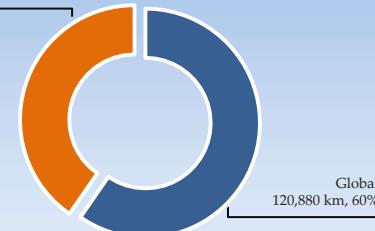
## EMPLOYEES CARBON FOOTPRINT

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

**Total CO2: 15,000 kgs**

## EMPLOYEE DISTANCE (KM) TRAVELED - AIR TRANSPORT

Europe  
81,860 km, 40%



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**

## 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*

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: VC6026/2018

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# 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 CO<sub>2</sub>

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 INITIATIVES

### 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 required to cook, therefore reducing carbon emissions.

## 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 6<sup>th</sup> 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.

## TOTAL CO<sub>2</sub>e

Corporate activities: 63,000 kgs

- **126,000 kgs for purpose of double offsetting**

Employee personal carbon footprint

- **14,500 kgs**

**Total CO<sub>2</sub>e 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 CO<sub>2</sub>: 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 CO<sub>2</sub>: 14,889 kgs**

## WATER FOOTPRINT

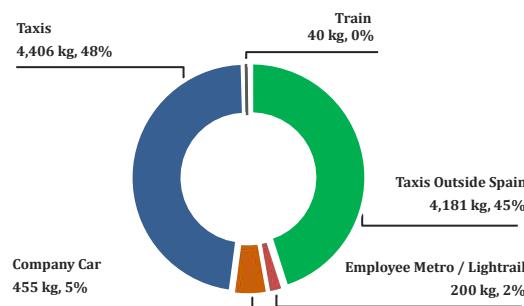
We used the methodology of the Spanish Ministry of Agriculture, Food and Environment (*Ministerio de Agricultura, Alimentación y Medio Ambiente*) to estimate our corporate water footprint.

**Our water consumption for 2016 was 82.08 m<sup>3</sup>**



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.

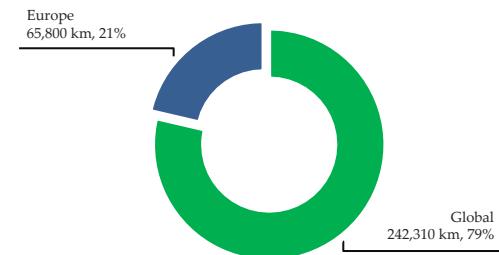
## OTHER TRANSPORTATION



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 CO<sub>2</sub> emissions.

**Total CO<sub>2</sub>: 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 CO<sub>2</sub> emissions.

**Total CO<sub>2</sub>: 53,170 kgs**



United Nations  
Framework Convention on  
Climate Change

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# 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 CO<sub>2</sub>

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 overtaking 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

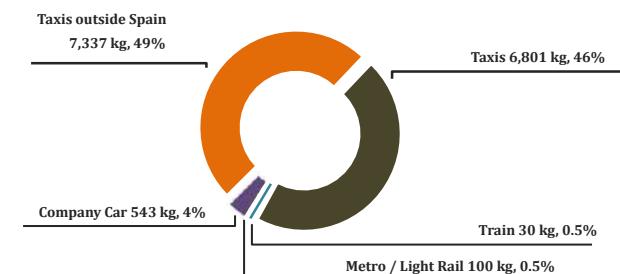
- 80,000 kgs for purpose of double offsetting

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.

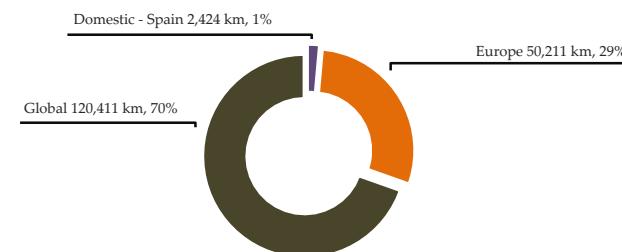
**Total CO2: 14,889 kgs**

## 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**

## 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**



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](http://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**

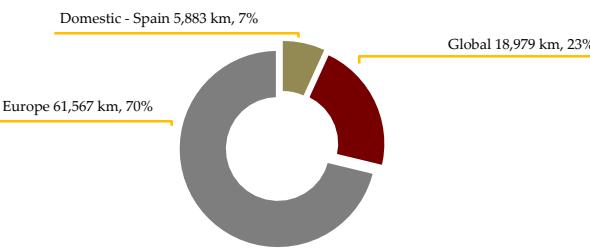
## OFFICE ENERGY CONSUMPTION

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**



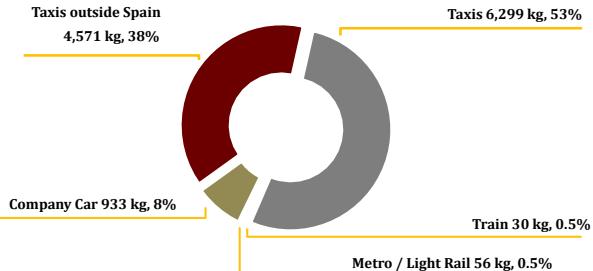
## EMPLOYEE DISTANCE (KM) TRAVELED - AIR TRANSPORT



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 consulting firm **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](http://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.

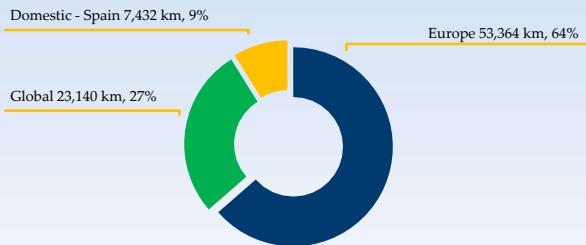
## TOTAL CO2e

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

### EMPLOYEES CARBON FOOTPRINT

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

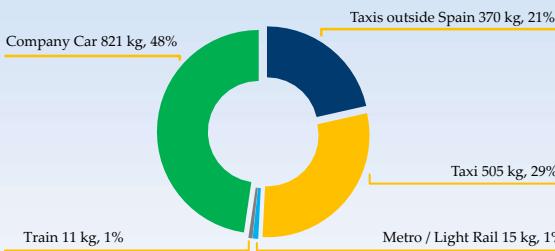
Total CO2: 11,600 kgs

## 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

### 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

# CORPORATE SOCIAL RESPONSIBILITY 2013 REPORT

## 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 rainforest.

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.





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](http://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.

### 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

### 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.

### 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.

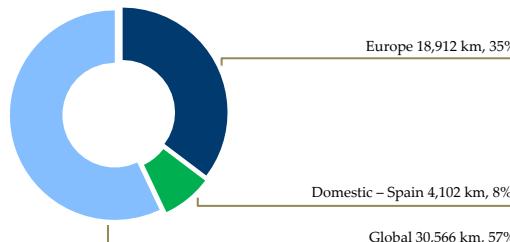
### WATER NEUTRALITY

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.

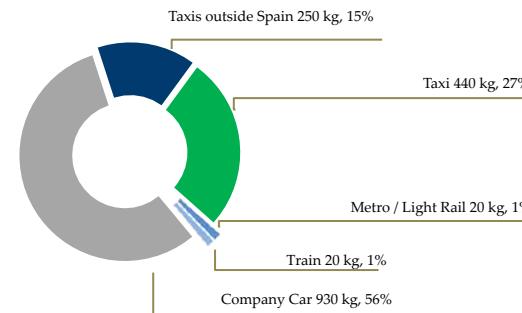
### EMPLOYEE DISTANCE (KM) TRAVELED AIR TRANSPORT



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 CeroCO2 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



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](http://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**

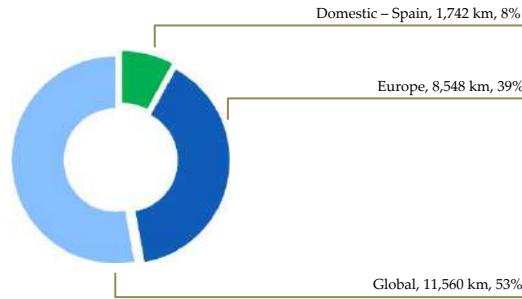
**Total CO2e Emissions: 37,018 kgs**

### WATER FOOTPRINT

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

**Our water consumption for 2011 was 1519 liters.**

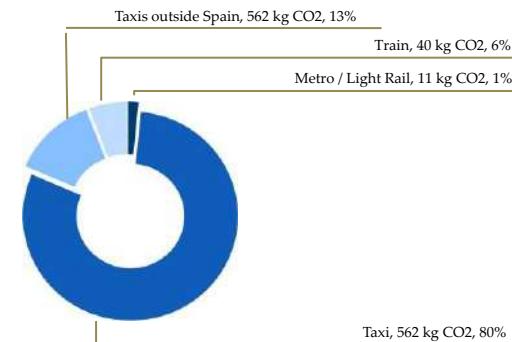
### EMPLOYEE DISTANCE (KM) TRAVELED AIR TRANSPORT



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 Eneragen 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**





Una iniciativa de:

Certificado Nº. 1359

miércoles, 16 de febrero de 2011

## Certificado de compensación de emisiones

Climate Strategy SL

ha compensado la emisión de 20,000 toneladas de CO<sub>2</sub>

La compensación se ha realizado a través del proyecto

Minicentral hidroeléctrica El Bote y proyecto de electrificación  
rural en Nicaragua

[www.ceroco2.org](http://www.ceroco2.org)