



Impact and ESG Due Diligence

Project Name	Aga Solar
Country	Albania

Action: Each question should be answered as yes or no, justification provided, and supporting documents attached as necessary. Additional SFDR related questions can be added. The purpose of the assessment is to gain a better understanding of the current state of the project/ company. For gaps that seem material, actions will be specified

Standard	Nr.	Questions	Answers (Y/ N/ n.a.)	Justification	Supporting documents	Action
Social and Environmental Assessment and Management System						
IFC PS 1	1	Environmental and Social Management System				
IFC PS 1	1.1	Does the investee company/EPC Contractor/M&E/Civils/O&M have a management system in place to identify and manage the environmental and social impacts and risks of project construction and operations? How are potential adverse impacts identified, prevented, and mitigated? This includes ESMS, ESMP, EHS Policy an organization chart with defined roles and responsibilities, risk identification and management procedures as well as processes like stakeholder engagement and grievance management.				
IFC PS 1	1.2	Have cumulative impacts been identified and assessed?				
IFC PS 1	1.3	Are there mitigation and performance measures that address the impacts and risks of operations? (For example, Quality Assurance; Environmental, Health, Safety & Social)				
IFC PS 1	1.4	How often does the investee review and update the system?				
IFC PS 1	1.5	Does the company have resources earmarked to support this?				
IFC PS 1	1.6	Do they have any best practice certifications (e.g. ISO 14000 for environmental management system, OHSAS 18000 for occupational health and safety management system or SA 8000 for social management system)?				
IFC PS 1	2	Organizational Capacity and Competency				
IFC PS 1	2.1	Are there persons responsible for implementation of the management system? Include an outline of the persons responsible including S&E management.				
IFC PS 1	2.2	Are the designated experts sufficiently qualified to carry out their related jobs?				
IFC PS 1	2.3	Are there training programs in place for the persons responsible and staff to adhere to the ESMS?				
IFC PS 1	3	Emergency Preparedness and Response				
IFC PS 1/ GS SP 6	3.1	Does the project foresee an emergency and contingency plan which assures that the client, in collaboration with appropriate and relevant third parties, will be prepared to respond to accidental and emergency situations associated with the project?				
IFC PS 1	4	Monitoring, Reporting & Disclosure				
IFC PS 1	4.1	Does the client have procedures in place to monitor effectiveness of the management program?				
IFC PS 1	4.2	Is appropriate environmental and social performance information periodically reported internally to senior management, investors and stakeholders as relevant?				
OECD Guidelines	4.3	Does the project/ company have disclosure policies that include information on: financial and operating results; objectives; structures of groups of enterprises and control mechanisms; remuneration policy; related part transactions; risk factors; worker and stakeholder issues; and governance structures and policies, value statements, audit systems, and performance. Is there a high-quality accounting and financial disclosure standard?				
IFC PS 1	5	Stakeholder Engagement				
IFC PS 1/ IFC PS 5	5.1	Has the client properly identified all relevant stakeholders to the project? For example, is there a stakeholder mapping/ analysis?				
IFC PS 1/ IFC PS 5	5.2	Does the company have a stakeholder engagement process for affected communities and undertake appropriate consultation with affected communities and other stakeholders? Does it comply with Gold Standard Stakeholder requirements? According to GS, two rounds of consultation with at least one physical meeting conducted.				
IFC PS 1	5.3	Is there a stakeholder engagement plan?				
IFC PS 1/ IFC PS 5	5.4	If applicable, does this process ensure free, prior and informed consultation of the affected community?				
GSF	5.5	Is there a gender-responsive stakeholder engagement and outreach on project-level? Are at least 40% representation of women in all stakeholder consultations, with separate meetings for women if necessary?				
IFC PS 2	6	External Communications and Grievance Mechanisms				
IFC PS 3	6.1	Has the client implemented procedures for external communications?				
IFC PS 4/ IFC PS 5	6.2	Has the client established a grievance mechanism to receive and facilitate resolution of Affected Communities' concerns about the client's environmental and social performance?				
IFC PS 5	7	Ongoing Reporting to Affected Communities				
IFC PS 6	7.1	Does the client provide periodic reports to the Affected Communities that describe progress on issues that involve ongoing risk to or impacts on Affected Communities and on issues that the consultation process or grievance mechanism have identified as a concern?				
IFC PS 5	8	Suppliers				
OECD Guidelines	8.1	How does the project/ company manage supply chain risks and encourages responsible supply chain management? Are materials from sustainable sources?				



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Standard	Nr.	Questions	Answers IV/ N/ n.a.1	Justification	Supporting documents	Action
Labor and Working Conditions						
		1 Working Conditions and Management of Worker Relationship				
		1 Human Resources Policy and Management				
IFC PS 2	1.1	Does the investee company have an HR policy? Is it clearly understandable and easily accessible to all employees? Does it provide information on rights under national labor and employment law?				
GS SP 6	1.2	Does the project promoter ensure that all employment are in complying with the national legislation on health and safety at work and the principles and standards contained in the fundamental conventions of the ILO?				
IFC PS 2/ GS SP 6	1.3	Has the company documented and communicated working conditions and terms of employment to all workers directly contracted? Does this include: a.Work hours (not to exceed 48 hours per week on a regular basis), b.Rules and tasks, c.Compensation (must include provision for overtime pay), d.Modalities on health insurance, e.Modalities of resolution of the contract with anticipation of voluntary resignation by the worker, and f.Annual holidays for no less than 10 days a year, without including sick absences and occasional absences for working activities.				
IFC PS 2	1.4	Has the client implemented a grievance mechanism for workers?				
IFC PS 2	1.5	Is there a person responsible to review complaints and follow up on them in a timely and transparent manner?				
OECD Guidelines	1.6	Does the project/ company provide no worse working conditions or employment relations than comparable employers, provide wages that will satisfy at least the basic needs of workers and keep them safe at work?				
OECD Guidelines	1.7	Does the project/ company use local workers (to the extent possible) and provide training to up-skill them?				
		2 Worker's Organization				
IFC PS 2/ GS SP 4/ OECD Guidelines	2.1	Does the company comply with national law in allowing workers to form and join workers organizations and bargain collectively? Does it have a workers' organization or trade union? If yes, when was this formed? What percentage of the workforce are members? Are members entitled to special benefits? Are facilities and information to workers to enable fair collective bargaining provided? Use no economic threats such as moving operations to influence collective negotiation. Does the project/ company enable worker representatives to negotiate on collective bargaining or labour-management relations?				
		3 Non-Discrimination and Equal Opportunity				
IFC PS 2/ OECD Guidelines	3.1	Does the company have documented transparent procedures with respect to discipline, performance and grievance procedures to ensure that employment decisions are not made on the basis of personal characteristics unrelated to job requirements? Does the company have any preferential employment policies in place?				
		4 Retrenchment and lay off				
IFC PS 2	4.10	Does the company anticipate retrenchment of a significant number of employees? If yes, is there a retrenchment procedure in place? Have workers been consulted appropriately. IFC has a produced a Good Practice Note for managing retrenchment.				
IFC PS 2	4.2	If the investment entails an expansion will this create additional jobs?				
OECD Guidelines	4.3	Does the project/ company provide fair notice or warning before making lay-offs?				
		5 Occupational Health and Safety				
IFC PS 2/ GRI 403	5.1	Does the company provide its workers with a safe and healthy work environment? Does this include providing workers with and mandating that workers use personal protective equipment (PPE)? Has the company taken steps to prevent accidents, injury, and disease by minimize the causes of hazards?				
IFC PS 2/ GS SP 6	5.2	Does the company conduct appropriate monitoring and inspections to ensure worker safety? Does this include monitoring ambient and workplace exposure to noise, and workplace illumination, air quality and temperature as applicable?				
IFC PS 2/ GS SP 6	5.3	Does the company track and report on rates of injury, occupational diseases, lost days, and absenteeism and number of work-related fatalities? Does the company track staff turnover?				
IFC PS 2/ GS SP 6	5.4	Does the company have training programs in place for workers in occupational health and safety?				
IFC PS 2/ GS SP 6	5.5	Does the company have a fire, life and safety plan?				
GS SP 4/ GRI 412		6 Human Rights				
UNGP	6.1	Is there a human rights commitment? Is it public?				
OECD Guidelines/ UNGP	6.2	Is there a human rights policy?				
GS SP 1	6.3	Does the Project Developer respect internationally proclaimed human rights and is not complicit in violence or human rights abuses of any kind as defined in the Universal Declaration of Human Rights?				
GS SP 1	6.4	Does the project commit to non-discrimination with regards to participation and inclusion?				
OECD Guidelines/ UNGP	6.5	Does the company/ project avoid, prevent, and mitigate adverse human rights impacts? Does the company/ project carry out human rights due diligence? E.g. To integrate the findings and take action to prevent or mitigate potential impacts; track their performance; communicate their performance.				
OECD Guidelines/ UNGP	6.6	Does the company/ project have processes to provide or enable remedy to those harmed or cooperate in remediation of rights breaches caused or contributed to by the company/ project?				
UNGP	6.7	Does the company/ project identify any severe impacts on human rights that occurred or were still being addressed?				
UNGP	6.8	Does the company/ project resort on human rights issues and incidents?				
		7 Protecting the Work Force (child and forced labor)				
IFC PS 2/ GRI 403/ GRI 404/ OECD Guidelines	7.1	Does the client ensure that child or forced labor is not used? How?				
IFC PS 2	7.2	Does the client check the ages of employees? How?				
IFC PS 2	7.3	Does the client ensure that young workers are not employed in dangerous work and have the possibility to attend school? How?				
		8 Workers Engaged by Third Parties				
IFC PS 2	8.1	Do the subcontractors have an appropriate EHS Management system in place?				
IFC PS 2	8.2	Does the client monitor the performance of the sub-contractors?				
IFC PS 2	8.3	Does the subcontractor workforce have access to the client's grievance mechanism?				
		9 Supply Chain				
IFC PS 2	9.1	Has the client identified child labour / forced labour issues in the supply chain and if so has the client taken appropriate steps to remedy them?				
IFC PS 2	9.2	Does the client sufficiently address significant safety issues in the supply chain?				
		10 Gender Equality and Women's Rights				
GS SP 2/ GRI 405/ GRI 406	10.1	Does the company/ project have a gender policy in place?				
GCF GAP/ 2X	10.2	Does the company/ project have a gender-related commitment? Incl. target and baseline				
GCF GAP/ 2X	10.3	Does the company/ project address gender safeguards and conduct gender assessment?				
GCF GAP/ 2X	10.4	Does the company/ project have a gender action plan/ gender empowerment activities?				
GCF GAP/ 2X	10.5	Does the company/ project report on gender or collect sex-disaggregated data? Incl. gender-based violence data.				
GS SP 2	10.6	Does the project directly or indirectly lead to/contribute to adverse impacts on gender equality and/or the situation of women?				
GS SP 2	10.7	Does the project apply the principles of nondiscrimination, equal treatment, and equal pay for equal work?				
GS SP 2	10.8	Does the Project refer to the country's national gender strategy or equivalent national commitment to aid in assessing gender risks?				
SDR	10.9	Does the company/ project calculate the unadjusted gender pay gap or assess potential pay disparity? The unadjusted gender pay gap is defined as the difference between the average gross hourly earnings of men and women expressed as a percentage of the average gross hourly earnings of men.				
2X	10.10	Are the founders female?				
2X	10.11	Is a percentage of the company's / project's shares owned by women?				
2X	10.12	Is a percentage of the company's / project's senior leadership female? What's the percentage? This includes includes C-Suite or equivalent (e.g. Managing Directors, Partners)				
2X	10.13	Is a percentage of the company's / project's workforce female? What's the percentage?				
2X	10.14	Does the company/ project have initiatives in place to specifically advance women in the workforce? E.g. a policy or program, beyond those required for compliance, addressing barriers to women's quality employment (e.g. wage inequality, lack of childcare, skills, discrimination / harassment), with evidence of implementation or a commitment to implement.				
2X	10.15	Does the company's/ project's product or service specifically benefit women?				
		Community Health, Safety and Security				
IFC PS 4/ GRI 413		11 Community Health and Safety				
		Are there any communities in close proximity to the investee company's facilities? What is the relationship of the company with the local community? Does the company take community, health and safety considerations into account in the context of its operations? Do its requirements take into account company infrastructure and equipment safety, hazardous material release, transport and disposal considerations, natural resource use and community exposure to disease?				
IFC PS 4	11.1	Has the company designated contact persons within the organization responsible for receiving and responding to questions, concerns or complaints raised by nearby communities or other stakeholders? If yes, are the contact details for these persons will be displayed prominently on the company facility signage?				
GS SP 3	11.3	Does the project avoid community exposure to increased health risks and does not adversely affect the health of the workers and the community?				
		12 Emergency Preparedness and Response				
		Does the company's emergency preparedness and response plan take into account risks and impacts from project activities to local communities? Does this include the requirement to inform affected communities of significant potential hazards in a culturally appropriate manner?				
		13 Security Personnel Requirements				
IFC PS 4	13.1	Does the company engage security personnel to provide security services at their facilities? If yes, do the contract provisions include guidelines on how security personnel shall interact with communities in close proximity to the facility?				
IFC PS 4	13.2	Are security personnel armed? If yes, has the company provided training on the appropriate conduct towards workers and the nearby communities? Have there been any allegations of unlawful and/or abusive acts by security personnel towards workers or nearby communities? If yes, how were these dealt with by the company?				
		Land Acquisition and Involuntary Resettlement				
		14 Project design				
IFC PS 5	14.1	If land was acquired, what was the previous use of the land and how was the land acquired? Was the land acquisition managed by the government or privately?				
GS SP 4	14.2	Does the Project require or cause the physical or economic relocation of peoples (temporary or permanent, full or partial)?				
GS SP 4	14.3	Does the Project require any change, or have any uncertainties related to land tenure arrangements and/or access rights, usage rights or land ownership?				
GS SP 4	14.4	For Projects involving land use tenure, are there any uncertainties with regards to land tenure, access rights, usage rights or land ownership?				
IFC PS 5		15 Compensation and Benefits for Displaced Persons				

IFC PS 5	15.1	Has there been any physical and/or economic displacement and resettlement as a result of land acquisition for this project? If yes, provide detailed information with regard to the type of displacement and the displaced persons and communities.				
IFC PS 5	15.2	Has the investee company engaged with the displaced persons and communities and/or provided opportunities to derive appropriate development benefits from the project? If yes, provide details.				
IFC PS 5	16	Resettlement and Livelihood Restoration Planning and Implementation				
IFC PS 5	16.1	Has the investee company considered alternative designs to avoid or minimize economic and physical displacement?				
IFC PS 5	16.2	Has the investee company identified persons to be displaced by the project and those eligible for compensation and assistance through a baseline census with appropriate socio-economic baseline data? Has the census established the status of displaced persons according to their legal rights or claim to land?				
IFC PS 5	16.3	Has the investee company prepared a Resettlement Action Plan (RAP) or resettlement framework (if physical displacement is involved) that mitigates the negative impacts of displacement, identifies development opportunities and establishes entitlement for all affected persons?				
IFC PS 5	16.4	Has the investee company developed procedures to offer compensation or other assistance that will establish entitlement for affected persons or communities (if economic but not physical displacement is involved)? Has this included providing replacement property, compensation, targeted in-situ and/or transitional support in accordance with PS 5 requirements?				
IFC PS 5	16.5	Has the cut-off date for eligibility been established or disseminated?				
IFC PS 5	17	Private Sector Responsibilities under Government-Managed Resettlement				
IFC PS 5	17.1	Was resettlement managed by the government? If yes, has the company supplemented government actions and bridged the gaps (if applicable) between the government assigned entitlements and procedures and the requirements of this PS?				
Indigenous Peoples						
IFC PS 7	17	Avoidance of Adverse Impacts				
GS SP 4	17.1	Are indigenous peoples present in or within the area of influence of the Project and/or is the Project located on land/territory claimed by indigenous peoples?				
IFC PS 7	17.2	Is it likely that Indigenous Peoples (IPs) will be adversely impact as a result of the project's operations? Does the ESIA conducted by the investee company identify the adverse impacts to IPs and identify ways to avoid these where possible?				
IFC PS 7	17.3	Has the investee company compensated in a culturally appropriate manner consistent with the guidance provided in PS 7?				
IFC PS 7	18	Impacts on Traditional or Customary Lands under Use				
IFC PS 7	18.1	Has the investee company informed IPs of their rights according to national laws including those recognizing traditional/customary rights?				
IFC PS 7	18.2	Has the investee offered at least compensation and due process to those with full legal title to land together with culturally appropriate development opportunities?				
IFC PS 7	18.3	Has the investee provided land-based compensation or compensation-in-kind in lieu of cash compensation where feasible?				
IFC PS 7	18.4	Has the investee entered in good faith negotiations with affected communities and documented their informed participation and the successful outcome?				
IFC PS 7	19	Relocation of Indigenous Peoples (IPs) from Traditional or Customary Lands				
IFC PS 7	19.1	Has the investee company conducted a successful good faith negotiation, applied the re-quirements of the Performance Standards and, where feasible, ensured that IPs can return to their traditional or customary lands should the reason for their relocation cease to exist?				
IFC PS 7	20	Consultation and Informed Participation				
IFC PS 7	20.1	Has the client established a process for "Informed Participation" (keyword FPIC process) centered on mitigation measures and benefits sharing?				
Cultural Heritage						
IFC PS 8	21	Protection of Cultural heritage in Project Design and Execution				
GS SP 4	21.1	Does the Project Area include sites, structures, or objects with historical, cultural, artistic, traditional or religious values or intangible forms of culture?				
IFC PS 8	21.2	Is the project located in an area where cultural heritage is expected to be found? If yes, has a Chance Find Procedure been established as outlined in PS 8?				
IFC PS 8	21.3	Is it possible that the project may affect cultural heritage or has critical cultural heritage been identified where significant damage is unavoidable? If yes, has the company complied with the requirements of PS 8?				
IFC PS 8	21.4	Is the project located in a legally protected area or a legally defined buffer zone? If yes, has the company complied with requirements of PS 8?				
IFC PS 8	22	Project use of Cultural Heritage				
	22.1	Has the investee company identified proposed project use of cultural resources, knowledge, innovations, or practices of local communities embodying traditional lifestyles for commercial purposes? If so, has the client informed these communities of: -their rights under national law -the scope and nature of the proposed commercial development -the potential consequences of such development				
	22.2	If commercialization has proceeded, has the investee company: -entered into good faith negotiation with the affected community embodying traditional lifestyle -documented their informed participation and successful outcome of the negotiation -provided fair and equitable sharing of benefits from commercialization				
Negative economic consequences						
GS SP 6	23.1	Does the project cause negative economic consequences during and after project implementation?				

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Standard	Nr. Questions	Answers (Y/ M/ N)	Justification	Supporting documents	Action
Pollution Prevention and Abatement					
IFC PS 3	1 Environmental Management and Resource Efficiency (incl. green house gases and water consumption)				
OECD Guidelines	1.1	Does the project/ company establish and maintain robust environmental management systems and environmental performance objectives or targets, and monitor them?			
OECD Guidelines	1.2	Does the company/ project address environmental, health and safety effects of products and services over their life cycle and prepare environmental impact assessments when effects might be significant? Does the company/ project make cost-effective investment to reduce environmental damage from products even if there is not scientific certainty about the risks?			
OECD Guidelines	1.3	Does the company/ project continually seek to improve environmental performance, and apply to supply chains too, where appropriate?			
OECD Guidelines	1.4	Does the company/ project provide environmental and safety training to workers in environmental health and safety, and general environmental management areas?			
OECD Guidelines	1.5	Does the company/ project contribute to enhancing environmental awareness and protection in public policy?			
IFC PS 3	1.6	What kind of resources does the client use (including energy, water, raw material)?			
IFC PS 3	1.7	Is there a significant land use change and/ or alteration of topography and drainage?			
IFC PS 3	1.8	What's the impact on the soil?			
IFC PS 3	1.8	Provide details about the company's resource use including sources and estimates of daily use for energy and water. Has the company ever conducted a cleaner production audit? Do the company's operations incorporate energy efficiency and water conservation measures? (See also guidance under PS 6, Management and Use of Renewable Natural Resources.)			
IFC PS 3	2 Energy and Emissions				
IFC PS 3/ GRI 305	2.1	What are the client's green house gas emissions (direct plus indirect from purchased electricity)?			
IFC PS 3	2.2	If emissions exceed 25,000 tons CO2 annually, does the client conduct annual monitoring?			
IFC PS 3	2.3	Does the company monitor air and water emissions? Is ambient air quality monitored on site?			
IFC PS 3	2.4	Does the company apply project-specific pollution prevention and control techniques?			
GS SP 7	2.5	Will the Project decrease greenhouse gas emissions over the Baseline Scenario?			
GS SP 7	2.6	Will the Project use energy from a local grid or power supply (i.e., not connected to a national or regional grid) or fuel resource (such as wood, biomass) that provides for other local users?			
SFDR	2.7	Will the project use non-renewable energy production? If yes, to what extent?			
GS SP 7/ GRI 303	3 Water				
GS SP 7	3.1	Will the Project affect the natural or pre-existing pattern of watercourses, ground-water and/or the watershed(s) such as high seasonal flow variability, flooding potential, lack of aquatic connectivity or water scarcity?			
GS SP 7	3.2	Could the Project directly or indirectly cause additional erosion and/or water body instability or disrupt the natural pattern of erosion?			
GS SP 7	3.3	Is the Project's area of influence susceptible to excessive erosion and/or water body instability?			
IFC PS 3	4 Pollution prevention				
GS SP 9	4.1	Could the Project potentially result in the release of pollutants to the environment?			
IFC PS 3	4.2	Does the client monitor air and water emissions, noise as well as ambient air quality?			
IFC PS 3	4.3	Are these emissions in line with the values as specified in the respective IFC EHS Guidelines or regulations?			
IFC PS 3/ GRI 306	5 Waste management				
GS SP 9	5.1	Will the Project involve the manufacture, trade, release, and/ or use of hazardous and non-hazardous chemicals and/ or materials?			
IFC PS 3	5.2	Does the client have procedures for storage, handling, and disposal of wastes (both solid and liquid)?			
IFC PS 3	5.3	Does the client treat effluents prior to disposal and are effluent levels in line with IFC EHS Guidelines?			
IFC PS 3	6 Hazardous Materials				
IFC PS 3	6.1	Does the client have adequate procedures for storage, handling and disposal of hazardous materials?			
IFC PS 3	7 Pesticide Use and Management				
IFC PS 3/ GS SP 9	7.1	Will pesticides be used?			
IFC PS 3	7.2	Are the pesticides packaged appropriately and labeled?			
IFC PS 3	7.3	Are the pesticides handled, stored, applied, and disposed of in accordance with good international industry practice?			
IFC PS 3	7.4	Are any of the pesticides in use considered as extremely hazardous or highly hazardous?			
IFC PS 3	8 Emergency Preparedness and Response				
IFC PS 3	8.1	Does the company have an emergency prevention, preparedness and response plan?			
Biodiversity Conservation and Sustainable Natural Resource Management					
IFC PS 6/ GRI 304	9 Protection and Conservation of Biodiversity				
IFC PS 6	9.1	Has the investee company identified and addressed the impacts on biodiversity as part of their operations?			
IFC PS 6/ GS SP 9	9.2	Will modified, natural and critical habitat (as defined by PS 6) be impacted by the company's activities? -In the case of natural habitat, has the company considered alternatives and adequately mitigated any potential degradation? -In the case of critical habitat, has the company suitably determined that there will be no measurable adverse impact on species or habitat?			
GS PS 9/ IFC PS 6	9.3	Does the company/ project potentially operate in a key biodiversity area?			
GS PS 9	9.4	Are there any endangered species identified as potentially being present within the Project boundary (including those that may route through the area)?			
GS PS 9	9.5	Does the Project potentially impact other areas where endangered species may be present through transboundary affects?			
IFC PS 6	9.6	Does the company conduct any operations in legally protected areas? If yes, has the company addressed the requirements for legally protected areas outlined in PS 6? Are protected areas close?			
IFC PS 6	9.7	Has the company identified any alien species which may be intentionally or unintentionally introduced through its activities? If intentional introduction of alien species is planned, has this received appropriate government regulatory approval?			

		What plans exist to improve land management or restore ecosystem functions (e.g., set aside areas for water, biodiversity, carbon, improved management practices, wider landscape considerations)?				
IFC PS 6		10 Management and Use of Renewable Natural Resources				
IFC PS 6	10.1	Has the investee company identified renewable natural resources which it will use, and committed to managing them in a sustainable manner?				
IFC PS 6	10.2	In the case of projects in natural and plantation forests, has the client obtained independent certification to ensure that these natural forests and plantations are being managed sustainably? If no, or pending then has a time-bound phased action plan been developed to achieve such certification?				
IFC PS 6	10.3	In the case of projects in freshwater and marine environments, has the client obtained in-dependent certification of the sustainable management of these aquatic resources, or provided other independent studies to show these resources are sustainably managed?				
GS SP 9		11 Landscape Modification and Soil				
GS SP 9	11.1	Does the Project involve the use of land and soil for production of crops or other products?				
GS SP 9		12 Vulnerability to Natural Disaster				
GS SP 9	12.1	Will the Project be susceptible to or lead to increased vulnerability to wind, earthquakes, subsidence, landslides, erosion, flooding, drought or other extreme climatic conditions?				
GS SP 9		13 Genetic Resources				
GS SP 9	13.1	Could the Project be negatively impacted by or involve genetically modified organisms or GMOs (e.g., contamination, collection and/or harvesting, commercial development, or take place in facilities or farms that include GMOs in their processes and production)?				
GS SP 9		14 Harvesting of Forests				
GS SP 9	14.1	Will the Project involve the harvesting of forests?				
GS SP 9		15 Food				
GS SP 9	15.1	Does the Project modify the quantity or nutritional quality of food available such as through crop regime alteration or export or economic incentives?				
GS SP 9		16 Animal husbandry				
GS SP 9	16.1	Will the Project involve animal husbandry?				
		17 Climate Change				
SFDR	17.1	Have climate related risks been identified? Which risks?				
SFDR	17.2	Does the company/ project substantially reduce the most important physical climate risks that are material to that activity?				
SFDR	17.3	Has a climate risk and vulnerability assessment to assess the materiality of the physical climate risks on the economic activity been conducted?				
SFDR	17.4	Have adaptation solutions that can reduce the physical climate risk been identified?				

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Anti-corruption					
GS SP 5/ GRI 205	1.1 Is it ensured that the project does not involve or complicit in or inadvertently contribute to or reinforce corruption or corrupt Projects?				
Anti-Bribery					
OECD Guidelines	2.1 Does the company/ project have an anti-bribery policy in place?				
OECD Guidelines	2.2 Does the company/ project maintain adequate internal mechanisms for preventing and detecting bribery? Incl. the prohibition or discouragement of facilitation payments, and records of any payments made or anti-bribery due diligence.				
OECD Guidelines	2.3 Does the company train and inform workers of the anti-bribery policies?				
OECD Guidelines	2.4 Do political contributions comply with public disclosure requirements and are reported to senior management?				
OECD Guidelines	2.5 Is there a policy to avoid improper involvement in local political activities?				
Competition					
OECD Guidelines	3.1 Does the company/ project carry out activities in line with competition laws and regulations, considering the effects or potential effects on competition in any relevant jurisdictions?				
OECD Guidelines	3.2 Does the company/ project avoid participating in anti-competitive agreements such as price fixing, collusion, output restrictions and market division?				
OECD Guidelines	3.3 Does the company train and inform workers of the importance of complying with competition laws?				
Consumer Interests					
OECD Guidelines	4.1 Does the company/ project ensure that goods and services meet agreed or legally-required consumer health and safety standards, including labelling requirements?				
OECD Guidelines	4.2 Does the company/ project provide accurate, verifiable and clear information that enables consumers to compare products and make informed decisions about them?				
OECD Guidelines	4.3 Does the company/ project support consumer education about products, including the areas of: sustainable consumption; social, economic and environmental impacts; and how to make informed decisions about complex issues?				
OECD Guidelines	4.4 Does the company/ project respect and protect consumer privacy?				
OECD Guidelines	4.5 Does the company/ project consider the needs of vulnerable and disadvantaged consumers and the challenges of e-commerce for consumers?				
Science and Technology					
OECD Guidelines	5.1 Does the company project seek to ensure that activities are compatible with the science and technology policies of host countries and contribute to local and national innovation and address science and technology needs of host countries?				
OECD Guidelines	5.2 Does the company/ project adopt practices that will encourage the transfer and diffusion of technologies while respecting intellectual property rights?				
OECD Guidelines	5.3 Does the company/ project ensure that intellectual property rights licence agreements are fair and contribute to the long-term development of host countries?				
OECD Guidelines	5.4 Does the company/ project get involved with local research institutions and participate in joint research with them?				
Taxation					
OECD Guidelines	6.1 Does the company/ project pay taxes on time and comply with the letter and spirit of tax laws of host countries?				
OECD Guidelines	6.2 Does the company/ project treat tax governance and compliance as important parts of oversight and risk- management systems?				
SFDR	6.3 Does the company have no significant controversies on Taxation and Accounting?				
Remuneration					
SFDR	7.1 Does the company/ project have a remuneration policy or remuneration safeguards in place? E.g. claw back provisions, prohibition of excessive change of control provisions, etc.				
Management Structure					
SFDR	8.1 Does the company/ project have a supervisory board that oversees management activities on behalf of shareholders and other stakeholders? Is there at least one independent member?				
SFDR	8.2 Is there board gender diversity?				
Management Structure					
PCA	9.1 Is the transaction compliant with the Pegasus' KYC policy?				

Impact Screening

Investment Name	Aga Solar
Country	Albania

Assessment topic and question	Explanation	Fulfilled (Y/N/M)	Comments/ Justification
1 Baseline			
1.1 What is the current state and context before any intervention?			
1.2 What most likely would have happened in the absence of the intervention?			
2 Additionality			
2.1 What are the potential achievements due to the set of interventions with respect to the impact for the broader communities? (comparison between with and without intervention -> what would not have occurred without the additional resources)			
3 Climate mitigation (SDG 13: Climate Action)			
3.1 To what extent does the project contribute to climate mitigation?			
3.2 What is the estimated climate mitigation potential (in tCO ₂ e per year)? How was this potential calculated/estimated?			
4 GHG Methodology/ Gold Standard			
4.1 Is there an GS approved methodology that could ((in principle) be used for quantifying the climate impact of this project? (if yes, go to 4.2, if no go to 4.6)	GS approved methodologies		
4.2 Does the project type match those given as example/typical/eligible projects in the methodology?	1) gases credited (GS only credits co ₂ /ch ₄ /n ₂ o; CDM all 6 kyoto gases) & 2) GS is only renewable energy generation OR end user energy efficiency 3) no CDM LUF meth is ok apart from 3 AGR meths		
4.3 Can all the eligibility/applicability criteria in the methodology be complied with?			
4.4 If all the eligibility/applicability criteria in the methodology be complied with, please state what criteria cannot be met and what adjustments would be needed.			
4.5 What is the Grid Emission Factor (see Harmonized IFI Default Grid Factors 2021)?	Harmonized IFI Default Grid Factors 2021		
4.6 If no remotely suitable methodology exists at all, please state the technology/measure that does.			
5 Job creation (SDG 8: Decent Work and Economic Growth)			
5.1 To what extent does the projects contribute to job creation?			
5.2 What is the estimated job creation potential (direct and indirect but in local communities)?			
5.3 How many jobs will be created in construction/set up of the project?			
5.4 How many long term jobs will be created by the project and of what kind? (if possible, provide a list of job types and expected numbers)			
6 Citizens with improved living conditions and better access to services (SDG 11: Sustainable Cities and Communities)			
6.1 To what extent does the project improve living conditions and better access to services? Who are affected stakeholders? Who are the beneficiaries?			
6.2 What is the estimated number of beneficiaries?			
7 Gender (SDG 5: Gender Equality)			
7.1 What is the current gender context?			
7.2 Does the project improve gender equality? How?			
8 Nature-based Solutions			
8.1 Does the project rely currently on/or intend in the future to use and rely on functioning and healthy ecosystems and/or ecosystem product and services for achieving its objectives? Answer: Yes - project is based upon harnessing the products and services of nature and functioning and healthy ecosystems and therefore depends upon nature and healthy ecosystems No Not Sure	To answer this question you should assess whether the proposed project is not only inspired by nature, but rather uses and depends upon nature and healthy ecosystem as the solution - in which case protecting, conserving and restoring nature and the healthy functioning of ecosystems is necessary guarantee te long-term sustainability and effectiveness of the project itself.		
8.2 If the answer in 8.1 was yes, are conservation, sustainable management, restoration of natural and modified ecosystems an explicit outcome of the project? Answer: Yes - Primary outcome (High priority) Yes - Secondary outcome (moderate priority) Not an outcome Not sure	This can include, e.g., but not limited to, protection of natural habitats, reduction in biodiversity loss, enhancement of ecosystem health, restoration of degraded ecosystems, or enhancement ecosystems integrity or connectivity. If primary outcome, the activities shall be linked to the support of revenue generation and return on investment.		
8.3 Does the project aim to address one or more pressing societal challenges? If yes, which societal challenge(s) is the project aiming at addressing?			



Impact and ESG Due Diligence

Project Name	Aes Solar
Country	Albania

Gender assessment on project-level serves to understand if projects/ investment is aligned with existing country policies, strategies and best practice. The assessment can cover the topics below (the list provided serves as guidance).

Standard	Nr.	Questions	Analysis	Sources
Gender				
1 Gender analysis/ assessment				
GAP	1	What are the existing gender country policies or country NDC? What is the baseline in the country? What is the socioeconomic context of women and disadvantaged groups in local context?		
GAP	1.2	What is best practice in the sector? What do others do? What are relevant initiatives?		
GAP	1.3	What are relevant women's organizations working on gender issues?		
GAP	1.4	Is there country- and regional-level data available?		

Annex II of SFDR

APPENDIX A: CLASSIFICATION OF CLIMATE-RELATED HAZARDS⁴⁶⁹

	Temperature-related	Wind-related	Water-related	Solid mass-related
Chronic	Changing temperature (air, freshwater, marine water)	Changing wind patterns	Changing precipitation patterns and types (rain, hail, snow/ice)	Coastal erosion
	Heat stress		Precipitation or hydrological variability	Soil degradation
	Temperature variability		Ocean acidification	Soil erosion
	Permafrost thawing		Saline intrusion	Solifluction
			Sea level rise	
			Water stress	
Acute	Heat wave	Cyclone, hurricane, typhoon	Drought	Avalanche
	Cold wave/frost	Storm (including blizzards, dust and sandstorms)	Heavy precipitation (rain, hail, snow/ice)	Landslide
	Wildfire	Tornado	Flood (coastal, fluvial, pluvial, ground water)	Subsidence
			Glacial lake outburst	