

Environmental and Social Data Sheet

Overview

Project Name:	<i>ONMNES CAPENERGIE 4 FUND</i>
Project Number:	<i>2019-0173</i>
Country:	<i>France, Spain, Italy and the Netherlands</i>
Project Description:	<i>Renewable energy fund focused on Europe</i>
EIA required:	yes (for some of the investments)
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

Environmental Assessment

The operation refers to an equity investment in Capenergie 4 (the “Fund”), a newly created renewable energy fund, managed by Omnes Capital.

The investments are expected to take place in France, Spain, Italy and the Netherlands, in mature renewable energy technologies, onshore wind, solar PV and small hydro.

The Fund Manager will be required to ensure compliance of the investments with the EIB Excluded and Restricted Lists of activities, the EIB Environmental & Social (E&S) Standards and core E&S requirements as well as the E&S national laws and regulations transposing the sector related E&S directives. On an annual basis, the Fund manager is requested to prepare and submit to the Bank an aggregated E&S performance report.

Considering its sectorial focus and its potential target geographies, the Fund’s analysis is primarily focussed on ensuring full compliance with national law and good industry practice when investing in EU and countries with comprehensive environmental and social legislation (including on health and safety) and effective authorisation procedures in place.

The mitigation of key risks and impacts derives from the Fund’s capacity to identify and manage the potential environmental and social risks and impacts associated with the projects in the pipeline and to maintain and operate an appropriate environmental and social management system.

Conclusions and Recommendations

The Fund will enhance its ESMS, which will incorporate EIB’s environmental and social

¹ Only projects that meet the scope of the Pilot Exercise, as defined in the EIB draft Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: above 100,000 tons CO₂e/year absolute (gross) or 20,000 tons CO₂e/year relative (net) – both increases and savings.

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requirements to the satisfaction of the Bank, including the development of a communication mechanism for external stakeholders as part of its Grievance Redress Mechanism.

In order to strengthen the coordination and accountability aspects the Fund has designated an environmental responsible, who will oversee all the environmental and social activity aspects.

For Investments subject to an environmental impact assessment (EIA) as defined by national legislation or for Investments identified in Annex I of Directive 2011/92/EU on the assessment of the effects of certain public and private projects on the environment, as amended by Directive 2014/52/EU ("EIA Directive"), the Manager shall (i) ensure that an Environmental and Social Impact Assessment (ESIA) is carried out and that public consultation is undertaken in accordance with national legislation and the EIA Directive, (ii) collect and publish the ESIA Study or – for investments within the EU – a non-technical summary (NTS) of the ESIA on the Manager's/Investee Company's website, or if otherwise agreed with EIB, send the ESIA or – for investments within the EU – the NTS to the EIB for publication in compliance with the EIB's Transparency Policy, as amended from time to time and published on EIB's website (www.eib.org), (iii) retain on file a copy of the EIAS or NTS for a period of not less than six (6) years, (iv) upon request, provide a digital copy to the EIB, and (v) upon request, confirm to the EIB that the Investment incorporates relevant mitigating measures recommended as a result of the EIA.

The Fund will, on an annual basis, prepare and submit to the Bank an aggregated E&S performance report.

With these conditions in place, the Fund is deemed acceptable for the Bank from an environmental and social compliance perspective.