

Vena Energy Capital Pte Ltd.

Renewable Power Production Singapore

ESG Risk Rating

8.4

Last Full Update Sep 22, 2023

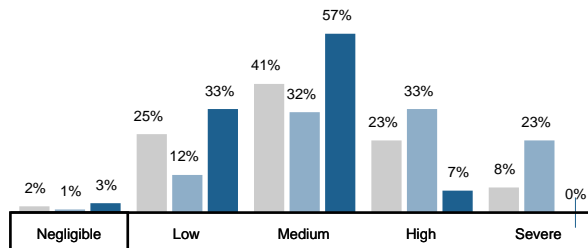
-1.1

Momentum

Negligible Risk

NEGL	LOW	MED	HIGH	SEVERE
0-10	10-20	20-30	30-40	40+

ESG Risk Rating Distribution



ESG Risk Rating Ranking

UNIVERSE	RANK	PERCENTILE
	(1 st = lowest risk)	(1 st = Top Score)
Global Universe	110/15561	2nd
Utilities INDUSTRY	2/699	1st
Renewable Power Production SUBINDUSTRY	2/89	2nd

Peers Table

Peers (Market cap \$0.0 - \$0.0bn)

Peers (Market cap \$0.0 - \$0.0bn)	Exposure	Management	ESG Risk Rating
1. Vena Energy Capital Pte Ltd.	30.2 Low	77.1 Strong	8.4 Negligible
2. Convergent Energy & Power, Inc.	30.0 Low	69.7 Strong	10.4 Low
3. Statkraft AS	27.8 Low	58.5 Strong	12.5 Low
4. Renew Wind Energy (AP 2) Pvt Ltd.	30.7 Low	61.5 Strong	12.8 Low
5. Hydro-Québec	31.0 Low	48.8 Average	16.6 Low

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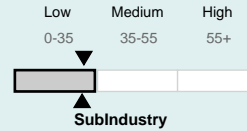
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ESG Risk Analysis

Exposure refers to the extent to which a company is exposed to different material ESG Issues. The exposure score takes into consideration subindustry and company-specific factors such as its business model.

ESG Risk Exposure

30.2 **-0.2**
Low **Momentum**
 Beta = 1.01



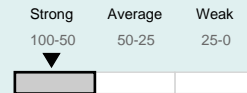
As an integrated renewable power producer, Vena Energy develops and operates its own power-generating facilities and provides development and construction services for other companies. Such activities typically imply the acquisition and repurposing of large areas of land, which may trigger community opposition and potential project delays. Moreover, the company's operations require a large number of employees and contractors who perform tasks in potentially hazardous occupational conditions. Failure to maintain safety standards may lead to employee and contractor fatalities, which can trigger negative publicity and regulatory penalties. Finally, Vena Energy provides its utility customers with a constant supply of energy. Malfunctions at its plants or unplanned maintenance owing to extreme weather or cyberattacks could result in lost revenue.

The company's overall exposure is low and is similar to subindustry average. Product Governance, Community Relations and Occupational Health and Safety are notable material ESG issues.

Management refers to how well a company is managing its relevant ESG issues. The management score assesses the robustness of a company's ESG programs, practices, and policies.

ESG Risk Management

77.1 **+3.8**
Strong **Momentum**



Vena Energy discloses ESG-related information in its sustainability and financial report; however, this disclosure is not in accordance with GRI reporting standards, which falls short of best practice, and the company has obtained limited external assurance, pertinent to several datasets. ESG issues are incorporated into the company's strategy and are overseen by its sustainability committee. Vena Energy has a detailed occupational health and safety programme and a strong community engagement scheme in place, including consultations and executive and local responsibility. The company also reports a strong asset integrity management programme and an adequate cybersecurity system that includes external vulnerability assessments.

The company's overall management of material ESG issues is strong.

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Material ESG Issues

These are the Material ESG Issues driving the ESG Risk Rating.

Issue Name	ESG Risk Exposure	ESG Risk Management	ESG Risk Rating	Contribution to ESG Risk Rating
	Score Category	Score Category	Score Category	
Community Relations	6.0 Medium	75.0 Strong	2.0 Negligible	23.3%
Product Governance	5.0 Medium	75.6 Strong	1.6 Negligible	19.1%
Corporate Governance	5.0 Medium	69.0 Strong	1.6 Negligible	18.5%
Occupational Health and Safety	4.2 Medium	75.0 Strong	1.4 Negligible	16.3%
Human Capital	3.0 Low	70.6 Strong	1.0 Negligible	11.8%
Business Ethics	4.0 Medium	91.3 Strong	0.5 Negligible	6.4%
Land Use and Biodiversity	3.0 Low	87.1 Strong	0.4 Negligible	4.6%
Overall	30.2 Low	77.1 Strong	8.4 Negligible	100.0%

Events Overview

Identify events that may negatively impact stakeholders, the environment, or the company's operations.

Category (Events)

 **Severe (0)**

 **High (0)**

 **Significant (0)**

 **Moderate (0)**

 **Low (0)**

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Events Overview

Identify events that may negatively impact stakeholders, the environment, or the company's operations.

Category (Events)

None (16)

Access to Basic Services

Accounting and Taxation

Anti-Competitive Practices

Bribery and Corruption

Business Ethics

Community Relations

Data Privacy and Security

Intellectual Property

Labour Relations

Land Use and Biodiversity

Lobbying and Public Policy

Marketing Practices

Occupational Health and Safety

Quality and Safety

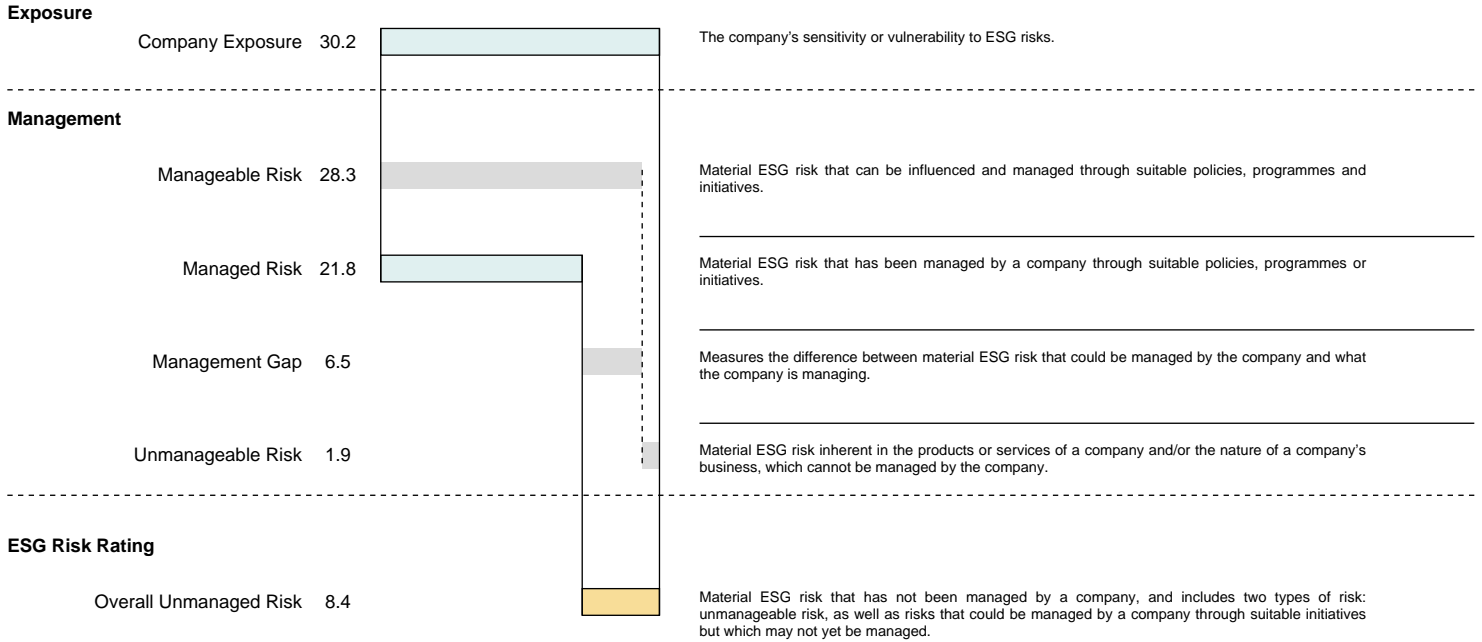
Sanctions

Society - Human Rights

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Risk Decomposition



Momentum Details



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GLOSSARY OF TERMS

Beta (Beta, β)

A factor that assesses the degree to which a company's exposure deviates from its **subindustry's** exposure on a **material ESG issue**. It is used to derive a company-specific issue exposure score for a material ESG issue. It ranges from 0 to 10, with 0 indicating no exposure, 1 indicating the subindustry average, and 10 indicating exposure that is ten times the subindustry average.

Corporate Governance Pillar

A pillar provides a signal about a company's management of a specific Corporate Governance issue.

ESG Risk Category

Companies' **ESG Risk Rating scores** are assigned to five ESG risk categories in the **ESG Risk Rating**:

-  **Negligible risk:** enterprise value is considered to have a negligible risk of material financial impacts driven by ESG factors
-  **Low risk:** enterprise value is considered to have a low risk of material financial impacts driven by ESG factors
-  **Medium risk:** enterprise value is considered to have a medium risk of material financial impacts driven by ESG factors
-  **High risk:** enterprise value is considered to have a high risk of material financial impacts driven by ESG factors
-  **Severe risk:** enterprise value is considered to have a severe risk of material financial impacts driven by ESG factors

Note that because ESG risks materialize at an unknown time in the future and depend on a variety of unpredictable conditions, no predictions on financial or share price impacts, or on the time horizon of such impacts, are intended or implied by these risk categories.

ESG Risk Rating Score (Unmanaged Risk Score)

The company's final score in the **ESG Risk Rating**; it applies the concept of **risk decomposition** to derive the level of **unmanaged risk** for a company.

Event Category

Sustainalytics categorizes events that have resulted in negative ESG impacts into five event categories: Category 1 (low impact); Category 2 (moderate impact); Category 3 (significant impact); Category 4 (high impact); and Category 5 (severe impact).

Event Indicator

An indicator that provides a signal about a potential failure of management through involvement in controversies.

Excess Exposure

The difference between the company's **exposure** and its **subindustry** exposure.

Exposure

A company or **subindustry's** sensitivity or vulnerability to ESG risks.

Idiosyncratic Issue

An issue that was not deemed material at the **subindustry** level during the **consultation process** but becomes a **material ESG issue** for a company based on the occurrence of a Category 4 or 5 event.

Manageable Risk

Material ESG risk that can be influenced and managed through suitable policies, programmes and initiatives.

Managed Risk

Material ESG Risk that has been managed by a company through suitable policies, programmes and initiatives.

Management

A company's handling of ESG risks.

Management Gap

Refers to the difference between what a company has managed and what a company could possibly manage. It indicates how far the company's performance is from best practice.

Management Indicator

An indicator that provides a signal about a company's management of an ESG issue through policies, programmes or quantitative performance.

Material ESG Issue

A core building block of the **ESG Risk Rating**. An ESG issue is considered to be material within the rating if it is likely to have a significant effect on the enterprise value of a typical company within a given **subindustry**.

Subindustry

Subindustries are defined as part of Sustainalytics' own classification system.

Unmanageable Risk

Material ESG Risk inherent from the intrinsic nature of the products or services of a company and/or the nature of a company's business, which cannot be managed by the company if the company continues to offer the same type of products or services and remains in the same line of business.

Unmanaged Risk

Material ESG risk that has not been managed by a company, and includes two types of risk: **unmanageable risk**, as well as risks that could be managed by a company through suitable initiatives, but which may not yet be managed (**management gap**).

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