
Section 172 statement

Lightsource bp Renewable Energy Investments Limited (the “Company”)

Statement by the directors in performance of their statutory duties in accordance with section 172 Companies Act 2006

Section 172 of the Companies Act 2006 requires Directors to take into consideration the interests of stakeholders in their decision making. The Board is cognisant of its duty to promote the success of the Company. It continues to carefully consider the interests of the Company’s employees and other stakeholders, including the impact of its activities on communities, the environment and the Company’s reputation, when making decisions.

The board further recognises that it has an overall responsibility for ensuring that a satisfactory dialogue with shareholders takes place. In addition to the Executive Directors, the Board is comprised of an Independent Non-Executive Director and Non-Executive bp-nominated Directors to ensure that shareholder views on the Company’s matters are taken into consideration. In addition, the Board has established principle committees which support it in carrying out its duties.

The Group’s Delegated Operational Controls policy (DOC) articulates the internal approval requirements that have been delegated by the Board to ensure the appropriate operation of the business. The board routinely monitors the delegation of authority, ensuring that it is regularly updated, while retaining ultimate responsibility.

The Directors' Report sets out the key stakeholders whose interests the Board takes into consideration and how the Company engages with these stakeholders.

When making decisions, the Board ensures that they act in the way they consider, in good faith, would most likely promote the Group’s success for the benefit of its members, and in doing so have regard to:

Our purpose, strategy, and considerations for long-term consequences of decisions

Our purpose is to create solar power for our world by building responsible and sustainable projects for businesses and local communities. We do this by building solar projects that have a positive impact on the environments and communities they touch, by investing in the local economy, creating local jobs and enhancing local biodiversity.

As we grow, we will continue to minimise waste, move towards net-zero emissions, protect ecosystems and improve biodiversity. Our objective is to operate as a fair and open business, supporting local communities, and promoting decent and meaningful work across our extended supply chain. As a large yet agile-minded organisation, we have the ability to evolve quickly in our rapidly changing world to keep delivering low-cost, reliable solutions to our global customers, while responding to the climate crisis with the urgency and attention it demands.

Culture

Culture, values and standards underpin how a company creates and sustains value over the longer term and are key to maintaining a reputation for high standards of business conduct. The Group, led by the board of directors, prides itself on its reputation as industry-leaders in safety, integrity and risk management. Creating a positive social impact across the value chain is an example of this. This is achieved by operating as a fair and inclusive business, ensuring a net-positive impact for communities around our solar farms and supporting decent and meaningful work across our supply chain.

Engaging with our shareholders

The Board is committed to openly engage with our shareholders, as we recognise the importance of ongoing, effective dialogue. It is important to us that shareholders understand our strategy and objectives, so these must be explained clearly, feedback heard, and any issues or questions raised properly considered.