



SUSTAINABILITY REPORT 2024

Purpose · Plan · Progress





Where we operate

DPA has operations in South Africa and Zimbabwe, as well as customers in Burundi, Ivory Coast and the Democratic Republic of the Congo.

0.6%
contribution to Group revenue.

97
Employees
• 33 females.
• 64 males.

30.8tCO₂e
Scope 2 emissions.

About Distributed Power Africa

Distributed Power Africa (DPA) provides businesses with access to affordable solar-powered renewable energy and battery backup through a zero start-up-cost model. To support Africa's digital economy, DPA engineers, installs, owns, manages and finances these energy solutions, providing reliable and cost-efficient power to data centres, telecom towers, and commercial and industrial businesses.

Its vision is powering Africa to a bright future.

DPA is developing end-to-end solutions, spanning energy generation and distribution to energy supply and the 'wheeling' of energy.

DPA focuses on addressing the key energy deficit in Africa by harnessing solar energy and other cutting-edge technologies to enhance energy security and reduce the carbon footprint of our customers. This acts as a catalyst for progress against the ESG agenda. DPA expects to increase its renewable energy contribution to also support the global drive for a transition from fossil-fuel based power generation to renewable power.

Note: DPA is a new acquisition by Cassava and is only beginning their ESG reporting journey. Consequently, there are limited disclosures and data for FY24.

¹ Wheeling allows privately generated power to be transmitted across the national grid to customers who want it, in a willing buyer/willing seller model.



Countries of operation

South Africa:

28
employees.

351m²
of office space at one premises.

29.4tCO₂e
Scope 2 emissions.

Zimbabwe

69
employees.

390m²
comprising one office and one warehouse.

1.3tCO₂e
Scope 2 emissions

Additional data and disclosures are provided in Appendix C.

Supplementary data and disclosures: page 192.



DPA is developing end-to-end solutions, spanning energy generation and distribution to energy supply and the 'wheeling' of energy.



ESG highlights for the year

Breaking ground on the new 20MW solar plant in the Free State province of South Africa in April 2024.

DPA won the Best Solar Project of the Year Award at the Zimbabwe Solar Week Leadership Awards.

No formal or informal objections raised regarding DPA's operations and activities related to environmental, social or land issues.



Opportunities and challenges in our operating environment

Zimbabwe and South Africa's overall energy deficit and reliance on fossil-fuel generated power (predominantly coal) have created abundant solar demand, but ability to leverage that demand for growth rests in the availability of funding.

Lack of awareness by corporate, commercial and enterprise entities regarding renewable energy as an alternative source of power provides an opportunity for DPA to educate and install effective renewable energy for these entities.

Country risk in Zimbabwe, where political unrest and violence may negatively affect investor appetite, dampen DPA's fund-raising efforts or increase the cost of debt and equity.

Worsening macroeconomic conditions.

Importation – currency risk.

Material matters

- 1 Responsible sourcing and human rights, and ethics, trust and transparency.
- 2 Energy and water security and supply.
- 3 Legal and regulatory compliance and reform.
- 4 Access of funding and cash flow.
- 5 Health, safety and wellbeing.
- 6 Climate change and adaptation.
- 7 Customers and their end users' experience.
- 8 Diversity, equity and inclusion.
- 9 Talent attraction, management and retention, and employee experience.
- 10 Cyber security.
- 11 Cost of living crisis.
- 12 Data privacy and sovereignty.
- 13 Local economic empowerment.

[Cassava Group material matters: Overview of our top 15 material matters: page 30.](#)



DPA's mission is to increase the continent's uptake of renewable solar energy as a comprehensive and reliable source of power by eliminating the barrier of initial capital outlay, optimising power usage and reducing costs.

Risks

- ▶ Funding – funding gap affecting the implementation of signed Power Lease Agreements (PLAs) and settlement of payables.
- ▶ Strategy – complex, unclear or deficient governance processes or structures to monitor the execution of our asset-light business case, including asset disposals and shareholding reductions in identified subsidiary structures.
- ▶ Currency exposure and inflation – with high inflation rates in Zimbabwe, and solar equipment and supplies being mainly imported, foreign currency costs are high. This creates a mismatch between cost of installation and revenue generation.
- ▶ Implementation risks – cost overruns and adjustments due to equipment delivery, project commencement and completion delays.
- ▶ Credit and/or default – DPA requires timely and full payment on customer leases. Cost decline in technology could make long-term PLAs less favourable and spur defaults (due to worsening economic conditions) or voluntary termination.
- ▶ Pricing on commercial and industrial products – lack of environmental incentives in countries of operation, and net-metering driving the solar price point higher, making the business case challenging in some market segments.
- ▶ Responsible sourcing – ensuring all solar panels are purchased from reputable and responsible suppliers, with a focus on suppliers that have no historical or current human rights abuse cases or allegations.
- ▶ Solar product disposal and recycling initiatives remain unclear and technology to deal with this waste has shown little advancement to date.

[Cassava Group risks: Our top business risks: page 52.](#)

UN SDGs



DPA's mission is to increase the continent's uptake of renewable solar energy as a comprehensive and reliable source of power by eliminating the barrier of initial capital outlay, optimising power usage and reducing costs.

The following sections provide detail on our sustainability performance against each ESG pillar.



Environmental performance

KEY METRICS

DPA total of
741m²
office space across
two premises.

Emissions:
0tCO₂e
Scope 1 emissions.

30.8tCO₂e
Scope 2 emissions.

200.0tCO₂e
Scope 3 emissions.

Total
419.6kl
water consumption.

45.7 tonnes
waste generated in
operations.

640ha
of land purchased in
FY24.

One internal and one external environmental
audit conducted on
facilities in Zimbabwe.

No major non-conformances issued
in internal and/or
external environmental
audits.

No incidents of material non-compliance,
deviations or breaches
to environmental laws
or regulations.

One Environmental Impact Assessment issued
for Hennenman solar farm project in South Africa.

OVERVIEW OF OUR APPROACH

- ▶ The high initial capital outlay presents a barrier to adopting renewable energy in the market. DPA has rolled out a monthly payment scheme where customers can pay for renewable energy solutions over ten years. This energy-as-a-service solution reduces capital expenditure to increase the adoption of renewable energy.
- ▶ Our engineering, procurement and construction contracts promote employment opportunities for our contractors and subcontractors.

MANAGING OUR ENVIRONMENTAL IMPACT

- ▶ Ultimate responsibility for environmental management is held by the CEO, who is supported by an internal HSE team.
- ▶ A new ESG Committee will be in place for FY25 to address all elements of ESG, including environmental monitoring and reporting.
- ▶ The CEO reports any relevant environmental issues to the Cassava Group through quarterly business review meetings or directly to the Group Executive: Environmental and Social Governance.

Environmental issues, particularly renewable energy generation, are central to DPA's business and market proposition. We provide affordable renewable energy to businesses, and improve access to energy for homes and SMEs, thereby reducing carbon emissions and reducing our customers' environmental footprint. Our business further improves livelihoods and productivity, increases employment and supports education.

DPA's internal HSE team is supported by a specialist external consultant company that monitors and manages our environmental performance. The HSE team and the consultant issue and communicate relevant HSE specifications to contractors and maintenance teams appointed on all our major projects. These specifications are monitored through monthly contractor audits and evaluation of their HSE file and system before project commencement.

Our environmental performance, and contribution to the uptake of renewable energy, is reported in the following section.

Emissions and energy

DPA's mission is to increase the continent's uptake of renewable solar energy as a comprehensive and reliable source of power by eliminating the barrier of initial capital outlay, optimising power usage, and reducing operational costs. For FY24, DPA has an accumulated 40MWh installed renewable energy generating capacity in operation for its clients.

In collaboration with Africa Data Centres, a Cassava subsidiary with whom we signed a 20-year Power Purchase Agreement in March 2023, we have commenced construction on the Hennenman solar farm project in the Free State in South Africa. This will furnish renewable energy to Africa Data Centres sites, commencing with its cutting-edge, carrier-neutral data centre in Cape Town, the CPT1 facility.

The CEO of DPA South Africa stated at the launch: "Africa Data Centres, as a pioneer in the data centre industry, has consistently demonstrated a strong commitment to sustainability, aligning seamlessly with our company's values. We are thrilled and honoured to contribute to Africa Data Centres' mission of achieving carbon neutrality, beginning with the establishment of this solar power plant in the Free State to serve their data centre in Cape Town. At the heart of our collaboration lies a shared understanding that the path to carbon neutrality extends beyond infrastructure – it demands innovation, expertise, and collective determination to overcome challenges."

Besides our project with ADC, DPA is rolling out renewable energy solutions at Liquid's widespread points of presence (PoPs), reducing both costs and reliance on diesel backup generators and their carbon footprint. We are also planning to roll out a minimum of 40MW commercial and industrial power in Kenya, South Africa and Zimbabwe.

Combatting climate change is a key focus area for DPA as we progress on our sustainability journey.

	DPA total	South Africa	Zimbabwe
Carbon emissions			
Scope 1 emissions (tCO₂e)	0	0	0
Scope 2 emissions (tCO₂e)	30.8	29.4	1.4
Scope 3 emissions (tCO₂e)	199.9	100.9	99.0

Note that DPA does not use any Scope 1 energy. Our focus on producing and using renewable energy results in very low scope 2 emissions, with the company only using grid electricity when no solar energy is being generated. Scope 3 emissions are due to the importation of solar panels. DPA continues to investigate better technologies and transport options to reduce these emissions.

Water

As an office-based company with only 97 employees and limited control over water use practices, water is not regarded as a material aspect for DPA. Despite our small impact on water resources, we continue to create awareness around all aspects of environmental management, including responsible use of potable water among our employees. Where possible, we are engaging with our office property owners to provide metered water so that we can monitor water use and identify initiatives for further savings.

	DPA total	South Africa	Zimbabwe
Municipal water consumption (KI)	419.6	360.2	59.4

Waste

Other than future solar panel waste, general waste is not a material issue for DPA as we operate as an office-based company that uses municipal services to dispose of office waste. We continue to create awareness around all aspects of environmental management, including the reduction of waste generation, and responsible disposal and recycling of waste. Although we only anticipate our solar panel waste to become a material consideration once the panels near end-of-life (with a lifespan of approximately 20 years), we are already investigating alternative waste management options and continue to follow international trends on recycling and responsible disposal of solar waste. This includes the Extended Producer Responsibility initiative (also known as the "Producer Takeback" system), where the producer of the solar panels is held responsible for the end-of-life consequences of their product.

	DPA total	South Africa	Zimbabwe
Non-hazardous waste generated (tonnes)	45.7	45.2	0.6
e-Waste generated (tonnes)	0	0	0

Biodiversity

DPA's four premises are situated in urban areas. Our products, including our solar farm installations, present no risk of land degradation, desertification or soil sealing, or severe or large impacts on biodiversity or ecosystems.

Any new developments, including large-scale solar projects, undergo relevant social and environmental impact assessments. An Environmental Impact Assessment (EIA) was conducted in FY22/23 for the Hennenman solar farm project in South Africa. No anticipated biodiversity impacts were identified as part of the EIA conducted for the project.



Social performance

Our social performance section covers our sustainability performance as it relates to employees (including fair pay and working conditions, training and development, and employee HSE approach), suppliers, and community relations, with a specific focus on the management and wellbeing of these stakeholders.

Employees

EMPLOYEE KEY METRICS

97

employees:

33

females (34%).



64

males (66%).



15

senior management employees:

2

females (13%).



13

males (87%).



0%

voluntary staff turnover.

80%

male and 20% female Board representation, with a male CEO.

DPA South Africa:

83% male and **17%** female Board representation.

DPA Zimbabwe:

100% male Board representation.

USD10,000

employee training spend.

No employee

fatalities and only one LTI.

OVERVIEW OF OUR APPROACH

- ▶ Employee wellness and safety are key considerations for DPA. We seek to encourage open and transparent communication at all levels of the company.
- ▶ We emphasise HSE requirements in all our deployments and continue to ensure our own employees are always safe.
- ▶ Diversity is considered crucial in driving equitable thinking. In South Africa, we seek to achieve relevant and strong scoring against B-BBEE criteria.
- ▶ DPA also seeks out and onboards specific skillsets to drive our growth strategy and ensure success as a company.

MANAGING OUR EMPLOYEES

- ▶ The Head of Human Resources is responsible for all employee-related management and reports directly to the CEO.
- ▶ A Human Resources Policy is in place, guiding DPA on all its HR-related management.
- ▶ Group HR and social policies and procedures are implemented either as is, or as separate documents developed in line with Cassava Group policies and procedures.
- ▶ Annual performance reviews are conducted and employees are afforded the opportunity to attend skills development training.

DPA is committed to ensuring that all employees are treated fairly and with respect, that they receive the necessary support to grow, and are compensated for the work and performance delivered. As a company, we believe that diversity and equitable employment plays an important role in securing our success. We also continue to work on improving our employee data and reporting to ensure that all our workers remain motivated and excel in their work.

With this in mind, the following employee data and management actions are reported for FY24.

Fair pay and working conditions

We are committed to achieving equity in female and male pay for similar roles, as well as attracting and onboarding more female technical skills. This will be supported with specific technical skills training for female junior engineers as was evident in FY24, when three female engineers joined DPA with training support initiated. In addition, two female interns also joined DPA, with oversight and mentoring provided to support them in scoping projects in their field of interest.

All employees have standard benefits that form part of their terms and conditions of employment, including pension funds and medical aids. These are provided as part of the total cost-to-company in the wage structure. For our Zimbabwe employees, we also cover school fees for all child dependents and provide fuel assistance benefits to cushion the impact of inflation on these employees.

As an output-driven company, we do not track hours worked but measure employee performance on KPIs set and achieved. We perform bi-annual performance reviews and encourage ongoing conversations between employees and their managers. To encourage flexible working arrangements, we allow remote working for certain employees one day per week.

The health, safety and wellness of our employees are top priorities. We promote employee wellness through monthly wellness themes, covering topics like female and male health, budgeting and finances, and fitness (with prizes provided to encourage physical health). All employees have access to a company-funded employee wellness programme, where they and their direct family members can access counselling (including trauma counselling if required), budgeting and health information.

DPA complies with all applicable labour laws in the specific jurisdictions where we operate, which includes the prohibition of child and forced labour, fair remuneration, the right to be represented and safe working conditions. DPA has no unionised employees in the company. To ensure no discrimination in the workplace in line with applicable labour law, we have internal policies in place, including Group HR Policies, and our Gender Equality Policy and Internal Grievance Procedure.

Using our formal grievance processes, employees can report any form of discrimination, unfair treatment or suspected criminal or ethical misconduct.

0 incidents of discrimination
recorded in the year.

Baseline year

0 incidents of discrimination leading to sanctions
recorded in the year.

Baseline year

[Internal and external grievance management: page 55.](#)

There were no significant retrenchments or collective dismissals in the reporting period. Some changes in business structures and ownership may result in retrenchments in FY25.

Employee training and development

Through our ongoing training and development programmes, DPA's employees continue to build their capabilities, competencies and skills to support the business strategy and improve our client experience, while enhancing their career progression.

Over the year, our employee training spend amounted to USD10,000. This included technical engineering training, sales training and B-BBEE awareness training for the HR and procurement teams. We provided employee bursary awards for project management courses, as well as in-house weekly training for all employees, conducted by the Technical Director. We continue to focus on life-long learning, upskilling and development, particularly in technical skills given the technical nature of our business.

Employee health and safety

DPA takes the health and safety of its employees and customers very seriously. We continue to ensure that relevant training is provided to employees and that they are supplied all necessary safety equipment, including personal protective equipment (PPE), to conduct their work in a safe and responsible manner. We focus on capability building and continuous improvement by emphasising HSE requirements in all project deployments.

PPE requirements are identified through Hazard Identification and Risk Assessments, with the PPE Issue Register and inspections implemented on a monthly basis or when required for specific projects.

A Health, Safety, Environment and Quality (HSEQ) Officer manages all HSE-related activities across our operations, reporting to and supported by the CEO and the executive team. The HSEQ Officer manages the safety, health and wellbeing of employees at our own facilities, but is also responsible for overseeing all safety aspects for our contractors that install and conduct maintenance on our behalf.

Health and safety awareness is encouraged through daily toolbox talks and awareness campaigns. Management also sets a strong example by conducting management site inspections and communicating with employees on site as part of their field leadership initiative. All safety incidents are reported, captured and investigated, with lessons learnt discussed with all relevant employees and contractors. Trend analysis is conducted on incidents at each site and will be reported to the Group as part of our ESG committee meetings.

Occupational Health and Safety (OHS) plans are communicated in conjunction with the HSE specification for employees as well as contractors on a regular basis. Implementation is monitored monthly through HSE Representative inspections and internal audits.

DPA updated its ESMS and HSE policies (including health and safety, fire, and emergency response) in FY23. Unless any significant changes in HSE legislation or operational safety requirements need to be included in the HSE policies and procedures, DPA has our next review set for FY25.

[Suppliers, including contractors: page 187.](#)

DPA does not have a lot of relevant HSE permit requirements, but those required are all in place.

Total person-hours worked

195,840

LTIs | **LTIFR (per 200,000 hours worked)**
1 | **0.1**

No workdays lost due to LTIs.

No fatalities reported for both employees and contractors.

A training needs analysis is conducted annually, informing the implementation of targeted HSE training that is supported by compulsory training undertaken annually. In FY24, we provided HSE representative training to five employees, first aid training to three employees, and provided fire and rescue training to all employees.

To support our commitment to keeping our employees safe, DPA has a comprehensive Emergency Preparedness and Response Plan in place that focuses on key health and safety aspects related to our products and services, including:

- ▶ Fire (including the generation of toxic combustion products).
- ▶ Explosions.
- ▶ Spills (of chemical, hazardous solids or liquids).
- ▶ Subversive activities (including bomb threats, vandalism or sabotage).
- ▶ Electrical shock.
- ▶ Working at heights.
- ▶ Civil disturbances.
- ▶ Workplace violence resulting in bodily harm and trauma.

Emergency preparedness is periodically tested in mock drills, with training implemented to enhance areas identified for improvement. Regular audits and reporting on HSE aspects are conducted, including:



To support our commitment to keeping our employees safe, DPA has a comprehensive Emergency Preparedness and Response Plan in place that focuses on key health and safety aspects related to our products and services.

12 internal health and safety audits conducted on employees and facilities in the year.

Baseline year

12 external health and safety audits conducted on employees and facilities in the year.

Baseline year

No major non-conformances issued for either internal or external health and safety audits in the year.

Baseline year

No internal HSE-related grievances or complaints (including noise, spillage, traffic or pollution) **or social issues** (including security conduct, employment practices or access to energy) in the year.

Baseline year

No incidents of material non-compliance, deviations or breaches to health, safety or social laws and regulations in the year.

Baseline year



Business partners (including suppliers and contractors)

SUPPLIER KEY METRICS

Approximately 64% share of goods and services purchased from domestic suppliers, including capital expenditure (estimate).

Third-party assessments are reviewed on a regular basis, with compliance and vetting performed annually.

HSE KEY METRICS FOR CONTRACTORS

No contractor fatalities.

HSE training provided to approximately 30 contractors on work sites.

12 HSE contractor audits conducted as per the Group Contractor HSE Specifications Procedure.

2 HSE project assessments conducted.

OVERVIEW OF OUR APPROACH

- ▶ We continue to engage and monitor our business partners through our management systems and standard operating procedures to identify, assess, mitigate and manage risks related to third parties, including agents, vendors, suppliers, contractors and service providers (collectively referred to as our business partners).
- ▶ We focus on capability building and development within our network of suppliers and partners. We emphasise HSE requirements in all our deployments and continue to ensure our business partners are always safe.
- ▶ The main goods and services provided to DPA by third parties are Engineering, Procurement and Construction (EPC) services, materials supplies, freight forwarding services, and warehousing and logistics support.

MANAGING OUR CONTRACTORS

- ▶ The HSE manager oversees contractors on site through site inspections, HSE audits and project assessments.
- ▶ The procurement teams work closely with the HSE Manager and the Group Executive: Environmental and Social Governance on issues relating to responsible sourcing and human rights in our supply chain.
- ▶ Policies, procedures and our new responsible sourcing platform also guide the management of ESG requirements for all business partners.

To ensure DPA's contractors comply with the Cassava Group and company HSE standards, we employ a comprehensive supplier management system. Suppliers are onboarded through a thorough contracting process that includes relevant onboarding documentation and signing of our Supplier Code of Conduct. This Code enforces human rights, bans child and forced labour, ensures health and safety performance, fair compensation and work conditions, and sets employment terms to maintain ethical supplier relationships.

Prior to engaging contractors and vendors, they must prequalify based on an assessment of their safety records and adherence to OHS standards. Contracts specify OHS compliance, orientation, training, OHS plans, audits, incident reporting, performance metrics, corrective actions, termination, documentation, continuous improvement, stakeholder engagement, and external verification.

DPA oversees contractor compliance vigilantly to adhere to local and international social and environmental standards, including the IFC Performance Standards. Contractor management plans are in place to ensure adherence, with a strong focus on ethical, sustainable and responsible practices in line with these standards, as well as relevant local legislation and DPA's own HSE management policies and procedures. This is achieved through contractor onboarding processes and regular appraisals.

We also monitor and enforce contractor compliance closely with Core Labour Standards that address issues like child labour, forced labour, discrimination and working hours. As a responsible company, we ensure that all our contractor employees are compensated as per the applicable legislation for the specific sector and geographical location. Wages are monitored and checked as part of contractor audits.



We also monitor and enforce contractor compliance closely with Core Labour Standards that address issues like child labour, forced labour, discrimination and working hours.

Community relations and investments

COMMUNITY RELATIONS METRICS

No formal or informal objections, or community grievances received for DPA's operations or activities in respect of environmental, social or land issues.

No health, safety or environmental incidents involving local communities and no community fatalities.

CSI is a new metric for DPA, and data will only be captured and reported from FY25 onwards.

OVERVIEW OF OUR APPROACH

- ▶ Our renewable power is used as an avenue to positively impact communities and improve livelihoods, with clear benefits enhancing community relations.
- ▶ With construction on the Hennenman solar farm project underway, we have developed and adopted a Stakeholder Engagement Policy to guide our approach throughout the project lifecycle.

MANAGING COMMUNITY RELATIONS

- ▶ Cassava Group recently released a Corporate Social Responsibility and Investment (CSRI) Policy that has been adopted by all operations, effective FY25. The policy aims to guide investment initiatives, improve reporting and increase positive impact on our communities.
- ▶ DPA recently appointed a Community Liaison Officer to ensure constructive engagement with local communities throughout project construction lifecycles. The Officer will report to the HSE Manager and Project Manager.

DPA regards any impact on communities or grievances received as important. To ensure we are aware of any possible negative impacts on communities, our Stakeholder Engagement Framework guides us on listening to our communities to identify their needs and concerns, potential risks and opportunities associated with our operations. This contributes to our shared value commitment and ensures sustainable business growth. We engage communities through project notifications for new and ongoing projects, environmental and social impact assessments (where required), job opportunities and our established external grievance procedures.

While no external grievances were received in FY24, the grievance procedure stipulates that grievances must be resolved with formal feedback provided to any complainant within 30 days of receiving their complaint.

Community safety

DPA's activities in FY24 did not affect the health and safety of any of the communities where we operate. We continue to monitor our activities to ensure we do not affect the health, safety or wellbeing of local communities through:

- ▶ Design, construction, operation, and decommissioning of structural elements or components of projects and products in accordance with good international industry practice, taking into consideration safety risks to third parties.
- ▶ Avoiding or minimising the potential for community exposure to hazardous materials and substances that may be released due to operations or products.
- ▶ Avoiding or minimising the potential for community exposure to water-borne, water-based, water-related, and vector-borne diseases, and communicable diseases that could result from operations or products.
- ▶ Collaborating with and assisting local communities, government agencies, and other relevant parties, in preparing for and responding effectively to emergency situations.

The Cassava Group developed a new Physical and Environmental Security Policy that will be implemented at DPA once formally approved.

No community grievances received

No HSE incidents reported

No incidents involving security providers across grievances from local communities, misconduct, violence, human rights abuses or other related incidents recorded in the year.

No emergency security situations have occurred involving DPA, its assets, activities, security providers or contractors recorded in the year.

Baseline year

Baseline year

Corporate social investment

As a new acquisition for the Cassava Group, DPA is still in the process of aligning to Group internal policies and procedures. DPA is planning to adopt and implement the new CSRI Policy, with disclosures on any new CSI initiatives to be reported in FY25.

DPA operates a mini-grid in Ndolwane, Zimbabwe. In line with our aim to have a positive impact on communities, we built a centralised generation plant in Ndolwane and then reticulated the power to a marginalised community in its radius. This community has had no grid power for over 50 years.

Access to power is now a key enabler for them, used in healthcare, farming and horticulture, water provision, employment creation, powering schools and providing access to the internet.



Governance performance

The governance section covers DPA's sustainability performance as it relates to diversity, legal and regulatory compliance, key policies governing our operations, whistleblowing, ethical conduct and risk management.

Governance

GOVERNANCE KEY METRICS

Governance

No regulatory issues reported in any jurisdiction.

No regulatory fines or incidents of litigation.

No incidents of discrimination, human rights issues, labour issues, or bribery or corruption reported internally or externally for DPA.

Internal grievances

One internal grievance reported, investigated and resolved¹.

Risks

No significant shifts in security risk or integrity risk exposure in FY24.

Risk registers are updated and shared annually with the External Auditors as part of the company's Annual Financial Audit.

In FY24, we started to review and, where relevant, include ESG risks on the risk register.

[Governance of sustainability: page 45.](#)

OVERVIEW OF OUR APPROACH

- ▶ We comply with all processes and statutory reporting requirements as per the National Regulatory and Statutory Requirements.
- ▶ We are compliant at a social, legal, human rights and accounting level.
- ▶ Annual audits and reports are completed at a company level and at departmental levels to ensure all our goals and objectives are aligned with the overall sustainability vision.

¹ Internal grievances take approximately 30 to 45 days for investigation and closing, depending on the complexities and allegations made.

GOVERNANCE SHIFTS

- ▶ Distributed Power Africa Limited's shareholding in DPA Kenya was diluted from 50% to 15% in FY24. Consequently, the company does not include the DPA Kenya operation in disclosures and data for this report.
- ▶ Following the shareholding dilution in DPA Kenya, Distributed Power Africa Limited will have one Board member from DPA Kenya, reduced from the prior two members before the dilution.

REGULATORY ENGAGEMENTS

- ▶ No regulatory enquiries were received in FY24.
- ▶ No new permits were required, or other government approvals sought.

Guided by our Group's vision and values, we work to embed ethical conduct into all areas of our business and business philosophy, with the example for ethical conduct set at the top. We take action where any issues are raised and monitor all aspects of governance on an ongoing basis through a properly constituted Board and its committees.

Through active collaboration and engagement with Governments and local authorities we aim to build trust and collaborative working relationships with them to ensure the sustainability of our business.

To support our ethos of being a responsible company, DPA operates against a number of key Group-level governance-related codes and policies, including:

- ▶ Cassava Group Code of Conduct.
- ▶ Cassava Group Anti-Bribery and Corruption Policy (including guidance on money laundering).
- ▶ Group Corporate Social Responsibility and Investment Policy (effective FY25 onwards).
- ▶ Cassava Sanctions Compliance Policy.
- ▶ Cassava Gifts and Entertainment Policy.
- ▶ Cassava Whistleblowing Policy (Whistleblowing: page 111).
- ▶ DPA's Code of Conduct (including guidance on discrimination, child labour, and human trafficking).
- ▶ Cassava Fraud Risk Management Policy.

No safeguarding incidents recorded in the year.

Baseline year

In aligning to the Cassava Group and international governance best practices, DPA monitors and assesses its operations to prevent or mitigate harmful practices, with no violations of the Ten Principles of the UNGC² or OECD³ Guidelines for Multinational Enterprises. We have policies in place to monitor compliance with the Principles and Guidelines, and an embedded grievance mechanism. Further, there were no identified insufficiencies in actions taken to address breaches in procedures and standards of anti-corruption and anti-bribery.

² United Nations Global Compact.

³ Organisation for Economic Co-operation and Development.

Internal and external grievance management

DPA operates an internal and external grievance procedure, and also uses the Group's whistleblower hotline managed by Deloitte to capture and report any complaints, grievances or corruption. All employees and business partners are encouraged to report incidents if they are known to be unsafe, unethical, unlawful or where integrity has been compromised, as defined in the Cassava Whistleblowing Policy.

Employees and business partners can report any complaint, grievance, unethical or unlawful event using any of the following platforms:

- ▶ The whistleblowing hotline managed by Deloitte at +27 31 571 5307 / ethics@cassavatechnologies.com / cassava@tip-offs.com / www.tip-offs.com
- ▶ Expose It, a mobile phone app available in major app stores.
- ▶ Confidential e-mail to the Group Audit Risk and Forensics (GARF) department at ethics@liquid.tech
- ▶ Direct engagement with the GARF team.

All incidents reported through the whistleblowing process are investigated by the GARF team and handled with the necessary sensitivity and confidentiality. DPA does not tolerate retaliation against an individual who discloses an incident or reports a grievance. Any concerns raised maliciously may lead to disciplinary action. Third parties may not receive the same protection as employees, but DPA endeavours to maintain the confidentiality of the whistleblower and complies with relevant legislation.

For FY24, no internal or external complaints, grievances or whistleblower incidents were reported.

Risk management

DPA's risk management process is embedded across the business, with a zero-tolerance approach to all forms of corruption and a commitment to acting professionally, fairly and with integrity in all business dealings and relationships in all countries where we operate. To guide this approach, we have an internal team and external audit partner that continuously monitor and report all company risks. External audits are performed through the Annual Financial Audit at financial year end, with risk registers and programmes shared with external auditors as part of the audit. The Annual Financial Audit includes internal control audits and the external auditor's assessment of the effectiveness of DPA's risk management programme.

DPA's current risk management processes are well positioned and resourced to assess, mitigate and monitor all risks that may jeopardise the company at any given time. Overall responsibility for integrity risks sits with the CEO. The CEO monitors risk performance against the risk register and delegates management responsibility to the CFO, who brings nine years' experience to this capability.

In FY24, we started to review and, where relevant, include ESG risks on the risk register. There were no significant shifts in security risk or integrity risk exposure in FY24.

Sanctions compliance

DPA ensures that all our stakeholder relationships and transactions comply with applicable sanctions regulations before engaging in any commercial relationship or transaction. Screening and due diligences are undertaken as required, with the level of engagement depending on the risk profile of the relationship or transaction, with increased due diligence undertaken where the risk is greater.

We require that all our business partners, including any shareholders or joint ventures, comply with sanctions regulations and that our relationship with them does not breach sanctions regulations.

Business integrity training

Although no business integrity training was conducted in FY24, DPA is planning to implement a training programme to conduct and monitor integrity training initiatives in line with the Group's requirements in FY25.

The training will include:

- ▶ The Group Code of Conduct and our zero-tolerance stance against all forms of unacceptable and illegal behaviour.
- ▶ The Group Whistleblowing Policy and the various platforms available to report, as well as protection for whistleblowers.
- ▶ Conflicts of interests.
- ▶ Gifts and Entertainment Policy.



DPA ensures that all our stakeholder relationships and transactions comply with applicable sanctions regulations before engaging in any commercial relationship or transaction. Screening and due diligences are undertaken as required, with the level of engagement depending on the risk profile of the relationship or transaction, with increased due diligence undertaken where the risk is greater.

Looking forward

Over the short to medium term, DPA will focus on initiatives that seek to strengthen our ESG performance across the following aspects:

General ESG commitments:

- ▶ Develop an internal sustainability roadmap in line with the Group's new Sustainability Strategy.
- ▶ Review all ESG-related policies and procedures to ensure compliance with Group standards and frameworks.
- ▶ Improve overall ESG data management and reporting.



Social

- ▶ Due to the scarcity of specific technical skills, we will focus on recruiting for specific skills in renewable energy, supported by skills sharing among our existing employee base.
- ▶ To further augment our health and safety management processes, we will provide ongoing training and awareness to employees and contractors.
- ▶ To ensure we continue to comply with shareholder requirements around health, safety and wellbeing of contractors, DPA will be improving data collection processes at contract level.
- ▶ We will be increasing the quantity and scope of internal and contractor HSE audits.
- ▶ To enhance community relations, we will be initiating and budgeting for community upliftment and corporate social investment projects in FY25, in line with the Group Corporate Social Responsibility and Investment Policy.
- ▶ Implement and comply with the new Physical and Environmental Security Policy.
- ▶ Implement the Group Responsible Sourcing initiative and ensure ongoing engagement with suppliers and contractors on their ESG commitments.



Environment

- ▶ As part of the Cassava Group sustainability strategy development process, we will be implementing energy and carbon emission reduction targets, and water and waste management (with a specific focus on e-waste) targets, along with projects to support these.
- ▶ These projects will be supported by additional internal employee training and awareness drives.
- ▶ We will be implementing initiatives to improve environmental data collection and reporting.
- ▶ DPA is implementing an ISO 14001 environmental management system that will be certified in FY26.



Governance

- ▶ As part of our risk management process, we have commenced reviewing and including relevant ESG risks on the risk register in consultation with management across DPA. This is set to enhance our ESG risk posture and reporting.
- ▶ We will continue our integrity training process across key aspects, including anti-bribery and corruption, fraud prevention, gifts and hospitality and third-party risk in FY25.
- ▶ In line with other Cassava subsidiaries, we are establishing an ESG committee, with quarterly meetings to commence in FY25.
- ▶ We are planning to conduct business integrity training in FY25.

Appendix C: supplementary data and disclosures

Additional ESG data and disclosures



ENVIRONMENTAL

DPA takes its responsibility seriously to protect and conserve biodiversity as a critical part of sustaining the wellbeing of both natural ecosystems and human society. Our Environmental Management Programme prescribes management methods to prevent, or reasonably avoid, adverse environmental impacts and strengthen the positive environmental benefits of all DPA's infrastructure construction projects.

Our operations do not impact legally protected areas or contribute to land degradation, desertification or soil sealing. Furthermore, DPA's sites and operations have no impact on cultural heritage or indigenous people.



SOCIAL

		DPA (Company total)
Category	Item	
	EMPLOYEES	
	Employee turnover	14%
	Employee training spend	USD10,000.00
	Employee participants in vocational training	0
	Lowest paid wages earned by employees per month	USD531.00
	Percentage of employees receiving lowest paid wages	0.01%
	EMPLOYEE HSE	
	Person-hours worked	195,840
	LTIs	1
	LTIFR per 200,000 hours	0.1
	Workdays lost due to LTIs	0
	Fatalities	0
	Internal health and safety audits conducted on employees and facilities	12
	External health and safety audits conducted on employees and facilities	12
	DOMESTIC CONTRIBUTION	
	Share of goods and services purchased from domestic suppliers (estimate)	20%
	Capital expenditure spent nationally (estimate)	80%
	CONTRACTOR HSE	
	HSE training for contractors	30
	HSE audits on contractors	12
	HSE project assessments	2
SECURITY		
Security management	Security increased on commencing construction on the Hennenman solar farm project, utilising armed security guards.	



GOVERNANCE

			South Africa
Category	LEGAL	Item	
		Regulatory fines	None
		Reported regulatory issues	None
	Litigation	None	
	GRIEVANCE MANAGEMENT	External grievances, incidents and whistleblower reports	0
External grievances, incidents and whistleblower reports resolved		0	





Disclaimer

This sustainability report contains “forward-looking statements” that express expectations as to future events or results. Forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “projects”, “expects”, “intends”, “may”, “will”, “seeks” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These statements are based on current expectations and involve risk and uncertainty because they relate to events and depend upon circumstances that may or may not occur in the future. There are a number of factors which could cause actual results or developments to differ materially from those expressed or implied by such forward-looking statements. Any of the assumptions underlying forward-looking statements could prove inaccurate or incorrect and therefore any results contemplated in forward-looking statements may not actually be achieved. Nothing contained in this sustainability report should be construed as a profit forecast or profit estimate. Investors and any other recipients of such communications are cautioned not to place reliance on any forward-looking statements. The Company undertakes no obligation to update or revise (publicly or otherwise) any forward-looking statement, whether as a result of new information, future events or other circumstances.