

DORAL ESG Report 2021

A photograph of a field of red poppies in bloom. The flowers are in various stages of opening, with some fully bloomed and others as buds. The background is a soft, warm glow from a setting or rising sun, creating a bokeh effect with out-of-focus light spots. The overall color palette is dominated by warm oranges, yellows, and the vibrant red of the poppies.

**Absorbing Sun. Generating Electricity.
Doral, Energy Made by Nature.**

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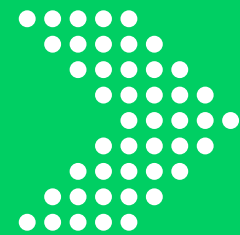
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**ABSORBING
SUN.**



**GENERATING
ELECTRICITY.**

Doral. Energy Made by Nature.

ABOUT US

Kfar Menachem, Israel

Looking Toward Doral's Future



We are pleased and excited to present Doral's first corporate responsibility report, for 2021. The report reflects our environment, society, and corporate governance activities in 2021, and it reflects our commitment to the environment, the community, and to all our stakeholders.

We believe that in the ever-changing environmental landscape of the recent years, innovation and creativity are the key to reducing greenhouse gas emissions. Therefore, we are endeavoring to create opportunities and offer a suite of solutions with a unique value, to highlight our commitment to sustainability based on professionalism, reliability, technological innovation, and collaboration.

The Company's goal is to continue to contribute to reducing the effect of global warming in Israel and in the world, by producing clean energy and contributing to the development of new and "clean" technologies and processes.

Since we at Doral established the first commercial solar energy system in Israel in Katzrin in 2008, Doral initiates, developing, and holding a significant backlog of renewable energy projects, with more than 10GW capacity. In Israel, we continue to build more clean renewable energy projects in peripheral regions and the industry. In the near future, we will extend our activity to the private sector. We are active in multiple renewable energy sectors, including photovoltaic installations combined with energy storage, following our winning bid for 40% of the quota published by the Israeli Electricity Authority, and various types of dual-use solar projects, biogas projects, and wind turbines.

Besides our contribution to generating green energy in Israel, we have significant operations in global markets, and we are helping the United States, Italy, Poland, Romania, and Denmark meet the targets they have set to mitigate the dangers of global warming.

In the field of energy storage, a major milestone in the Israeli and the global electricity sector's ability to rely on renewable energy, we are working to establish major facilities for various uses, and we are currently finalizing procurement processes with some of the world's largest storage equipment manufacturers.

Moreover, in the past year, we have focused on development and investments in innovation and technology in the cleantech area, through Doral-Tech. We believe that a combination of innovation and technology, besides the groundbreaking entrepreneurial capabilities, will be our way to continue to lead the market.

This year, we ventured into green hydrogen and extended our operations in the environmental infrastructures and biogas areas, and we are going full speed ahead to develop, promote, and operate new and established projects, each of which has a lot of potential for coping with the global climate change damages. Another major step Doral has taken is obtaining a license from the Israeli Electricity Authority, to supply electricity directly to various consumers. Doral will soon be able to offer its private and business customers clean electricity for sale, produced using renewable energy, and allow consumers to actively participate in the transition from polluting fuels to renewable energy, thus meeting the environmental sustainability goals they have set for themselves.

We wish to thank all members of the Company's staff, our talented and devoted employees, and managers, for their professionalism and commitment to the Company's vital mission. We also wish to thank our many loyal partners who play a critical role in Doral Energy's success. We are certain that we will continue to walk toward a greener future together.

Dori Davidovitz
Founder and Chairman of
the Board of Directors

Yaki Neumann
CEO of Doral

ESG Management in Doral Energy



Since its IPO in 2020, Doral has chosen to focus on sustainability and its far-reaching aspects thereof. Our choice to systemically coordinate the ESG management area and make transparent reports to the Company's stakeholders reflects our belief that we must conduct our affairs with maximum decency and transparency, while striving to maximize value for our stakeholders.

We are pleased to submit the Doral ESG Report for 2021, summarizing our extensive activity throughout the year and reviewing the environment, society, and corporate governance (ESG) aspects of our operations.

Since Doral was established, ESG aspects have been integral to our operations, and focus on activity that adds environmental added value. We have always sought to develop solutions for climate change issues, emphasizing technological innovation and renewable energy solutions. It has a major role in the climate areas, while strengthening and developing the regions and towns in which we operate.

As head of Corporate Responsibility (ESG) of Doral, I'm in charge of managing the issue in the Company and in the subsidiaries, and of promoting the issue and making it accessible to the board of directors.

We are investing resources in managing and measuring our environmental impact, as we understand the critical importance of promoting sustainability globally and locally, while adopting the acceptable discourse and consensual targets. We consider it vital to support and initiate societal processes to promote meeting the UN's Sustainable Development Goals (SDGs).

At Doral, we have identified five central objectives that correspond with our core activity and strategic plan, that we are promoting within realizing our environmental-social vision.

In 2020, the Ministry of Strategic Affairs published the "Impact Nation" program, an initiative encouraging companies to reflect their ESG activities.

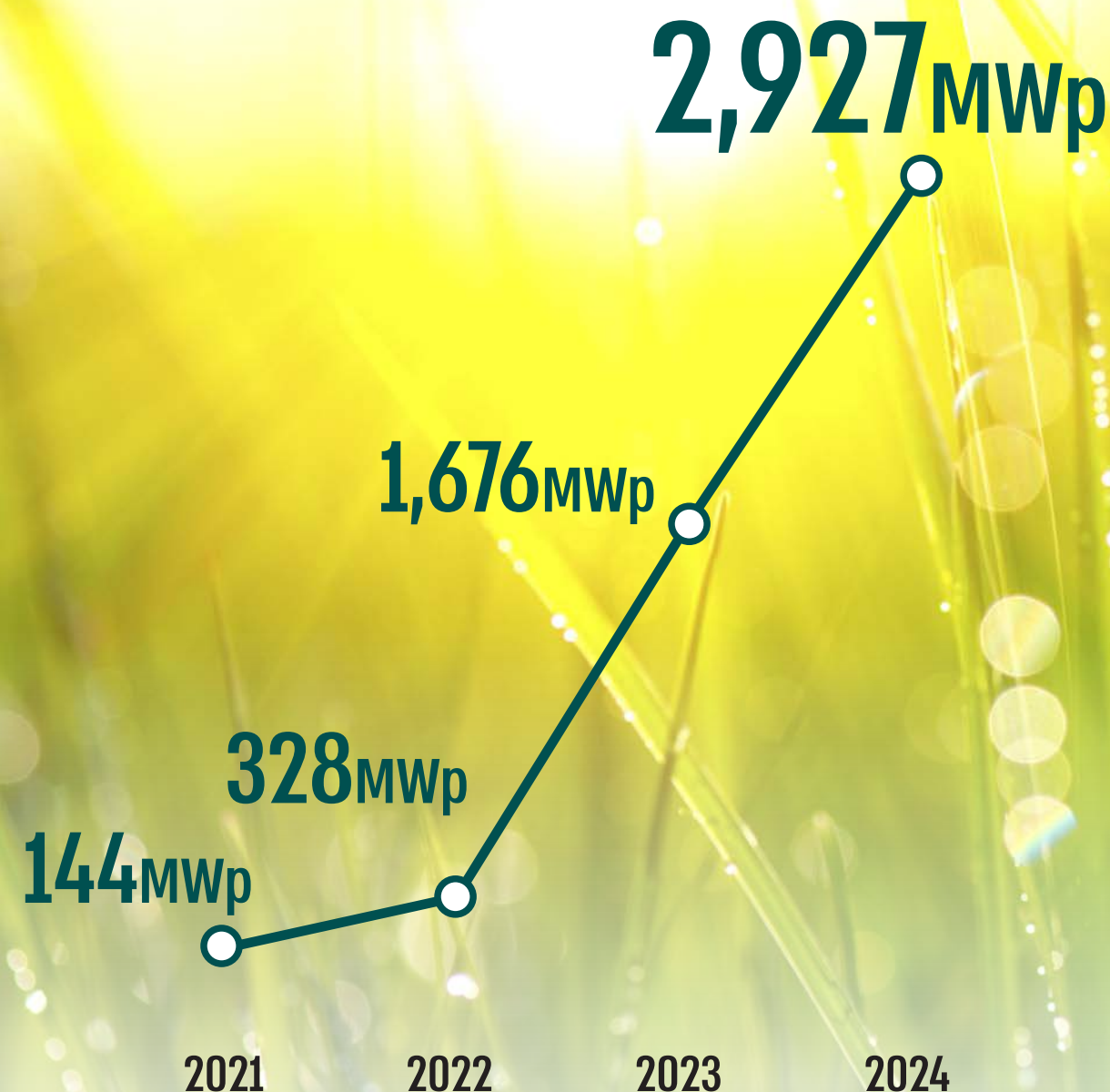
We are proud of to be one of the companies that won the initiative and received a grant to help write this report.

To reflect the various aspects of our activity and our positive social and environmental effect, we have chosen to report according to both the GRI standard's¹, and in the spirit of the SASB guidelines². We will continue to strive to improve our work and our reports in the future.

Michal Weiss Navon,

Corporate Responsibility ESG Manager,
Doral VP Investor Relations and Corporate Secretary

Installed capacity in Israel and across the world (forecast)



¹ Global reporting initiative

² Sustainability Accounting Standards Board

Doral - Energy of Growth and Entrepreneurship

Doral is a global publicly traded company and an entrepreneur in the renewable energy and environmental infrastructures area, that has been active in Israel and worldwide since 2007. The Company has been listed on the Tel Aviv Stock Exchange in June 2020, and since then, has been traded in the Tel Aviv 90 Index, Tel Aviv 125 Index, Tel Aviv 125 Fossil Free Index, Tel Aviv Cleantech Index, and more. Doral is working in Israel and worldwide, to initiate, develop, design, license, and manage financing, construction, upkeep, management, operation, and maintenance processes for electricity generation and green hydrogen generation systems using renewable energy.

The Company's vision is to reduce greenhouse gas emissions and slow down global warming while maximizing value for its stakeholders through global business entrepreneurship, including developing, financing, building, and maintaining renewable energy facilities in the long run, technological innovation, and climate technology.

Doral also engages in developing and investing in technology and innovation, oriented toward global environmental sustainability, through its subsidiary, 'Doral-Tech'.

Doral brings its experience, daring, innovation, and capabilities in developing and initiating renewable energy ventures and environmental infrastructures treatment (waste-to-energy facilities, biogas facilities, and organic waste treatment facilities) to the global markets as well, and it is currently initiating, planning, and constructing renewable energy facilities in the United States, Poland, Italy, Romania, and Denmark.

Doral's main activity includes the initiation and development, from the preliminary and first stages, aimed at long-term holdings, of renewable energies (photovoltaic systems, biogas and wind) including the integration of energy storage facilities - ranging from large systems with tens and hundreds of megawatt capacity each

that are connected to the High Voltage Transmission line, through systems installed on the ground, rooftops, agricultural crops, water reservoirs and fish ponds, which are connected to the high-voltage distribution grid; as well as small systems installed on commercial and private rooftops, reservoirs, fish ponds, and fences.

Doral is working to make its vision a reality by committing to our employees and our communities, using leading innovation, and conducting responsible business.

In Israel and worldwide, Doral works through 198 corporations, in a myriad of renewable energy areas, through five main branches – Doral Israel, Doral Europe, Doral United States, Doral Tech, and Environmental Infrastructures.³ The Doral work model is the shared value model that guarantees adequate value to the partners. Through fruitful long-term collaborations in Israel and worldwide.



Mahale Gilboa, Israel

198

Companies

56

Employees

15

years

³ The full Company tree is available in the appendices

Project Backlog

Total capacity:



10,927MWp



3,347MWh

Connected/ Pre-connection 206MWp

Under construction/
Pre-construction 841MWp

Won in tenders 630MWp

Signed PPAs 1,250MWp

+ 2,927MWp
+ 1,485MWh

Under advanced
development

+ 376MWp
+ 56MWh

Under wdevelopment

+ 7,352MWp
+ 1,806MWh

The Company's
weighted holding
percentage of the
projects is 50%

Annual Rate of Income-Generating Projects

Projected financial data of income-generating projects in Israel, Europe and the USA

● Total ● Company's share



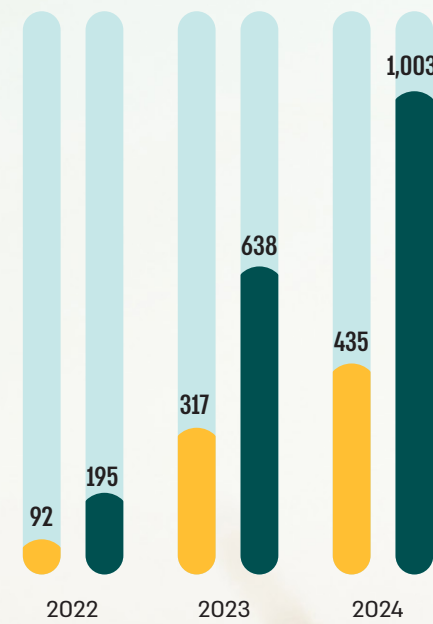
Over NIS 1 Billion
Run rate in 2024



Growth of 427%
in projects FFO

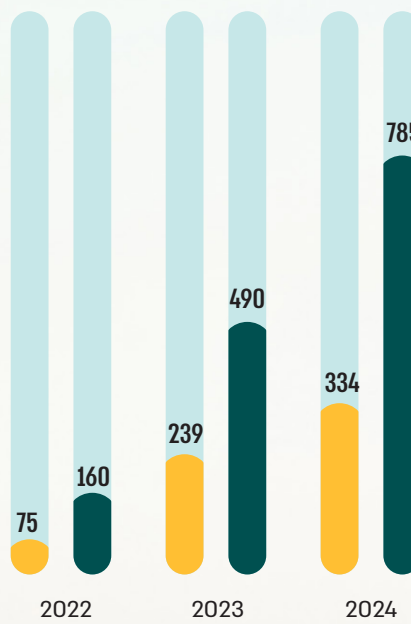
Revenue

NIS millions



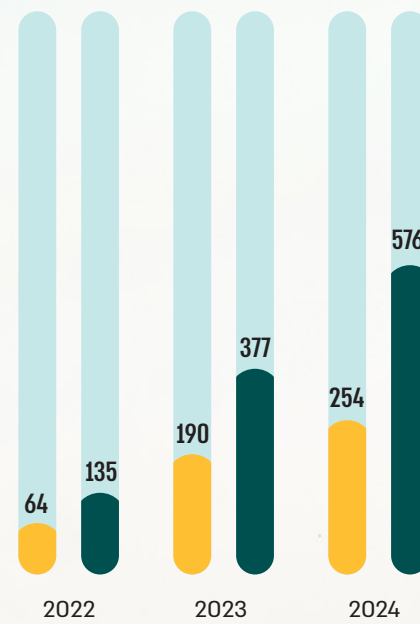
EBITDA

NIS millions



FFO

NIS millions



Doral Energy Group



Israel
Approx. **2.05GWp**

Project's capacity. The largest backlog of facilities under development in Israel



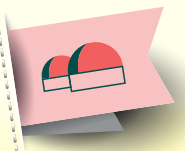
United States
Approx. **6.7GWp**

Project's capacity in leading markets



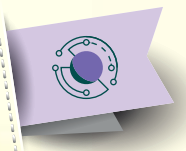
Europe
Approx. **1.84GWp**

Project's capacity in Italy, Romania, Poland and Denmark



Doral-Tech

Technology and innovation investment arm



Environmental Infrastructure

Waste to energy, bio-gas and organic waste treatment



Israel



Doral's total solar project backlog in Israel is currently at

Approx. **2,058MWp**

of which

Approx. **1,142MW**

are expected to be active by 2024.

In Israel, as of the end of 2021, Doral has 537 energy-generating and ready to connect photovoltaic systems, distributed nationwide, held in partnerships with about 230 kibbutzim and moshavim. The Doral facilities backlog includes systems with a capacity of over **2,000MW** - in commercial operation, under construction and pre-construction, in advanced development stages, and in the initiation stages. 50% of the systems are expected to be activated during 2024. The Company has won 40% of the tenders for solar energy with energy storage quota, at a total capacity of **714MWp**, with approximately **1,443MWp** from energy storage facilities.

The Company also has a backlog of storage projects on consumers' premises, at a capacity of **100MWp**. Doral's total solar project backlog in Israel is currently at **2,058MW**, of which, **1,142MW** are expected to be active by 2024.

Doral also operates a wind energy project in Maale Gilboa, with an installed capacity of **0.2MW**, and another project with a **0.15MW** capacity in construction stages⁴. It also operates a biogas project in Kibbutz Lahav, with a **0.63MW** installed capacity, and another project with a **0.61MW** capacity in construction stages.



853MWp

ground-mounted projects with combined storage and ground-mounted projects

+



1,666MWh

Storage

ISREAL

Approx. **230**
partnerships with
kibbutzim and moshavim



885MWp

dual-use projects



320MWp

high-voltage projects



Karmia, Israel

⁴ More information on the wind turbines in Maale Gilboa appears in the Environment Appendix

United States

Doral Renewables LLC ("Doral LLC")

In the United States, Doral operates through the subsidiary Doral LLC.

Doral LLC has a senior and experienced renewable energy staff, and it transacts directly with the landowners; Doral LLC employees have developed professional relationships with landowners while fostering a fruitful collaboration with them and involving them in the project development and initiation processes.

Doral LLC has a backlog of projects in diverse technologies such as photovoltaic combined with storage capacity, standalone energy storage, and wind turbines. The Doral LLC projects' total capacity is **6,744MWp** and a **1,680MWh** storage capacity.

Doral LLC operates in various electricity grid throughout the United States, and most of the projects are located in the PJM grid (Indiana, Pennsylvania, Maryland, Delaware, Illinois, etc.) and the MISO grid⁵.

Within its operations, Doral LLC is constructing the Mammoth Solar Project in Indiana; the Mammoth Solar Project spreads over an area of 5,000 hectares (comparable to the Tel Aviv-Yafo Metropolitan Area) and its total capacity is estimated at 1,600 MWp. The project is in the construction stage and its first part (480 MWp) is supposed to reach commercial operation in 2023.

The Company has also Conclusion signing of PPAs for the entire project, at a capacity of **1,600MWp** for 15 years. The total expected revenues from electricity and green certificate sales for all PPAs signed in the United States are at USD 1.5 billion. The project's two other parts are expected to reach commercial operation in 2024.

Doral holds 41.78% of Doral LLC (indirectly). The other shareholders of Doral LLC are a corporation owned by Migdal Insurance Company Ltd. which holds 20%, and a local partner, which holds 38.22%.



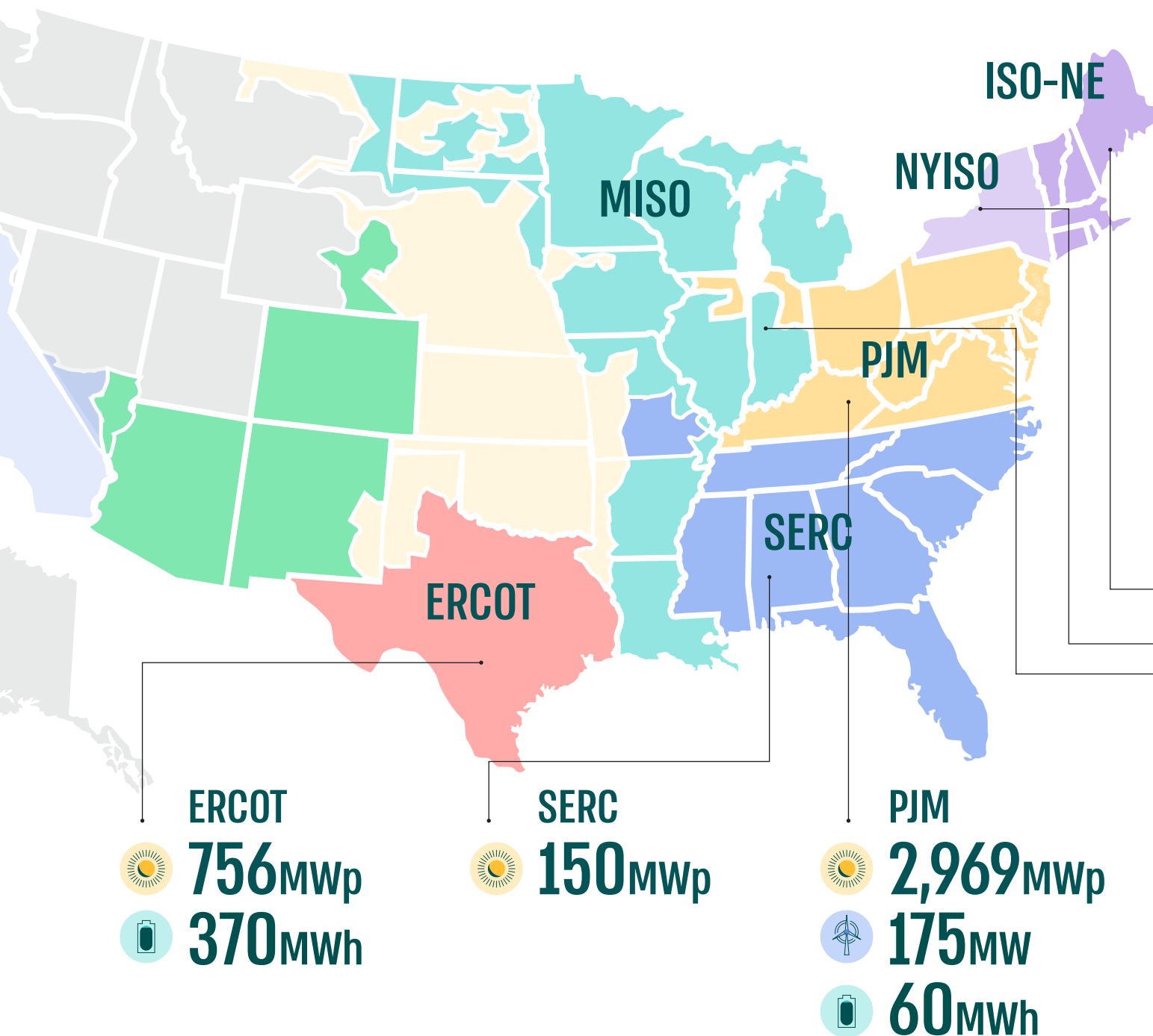
Doral LLC total project backlog is currently at

Approx. **6,744MWp**

of which

Approx. **1,680MW**

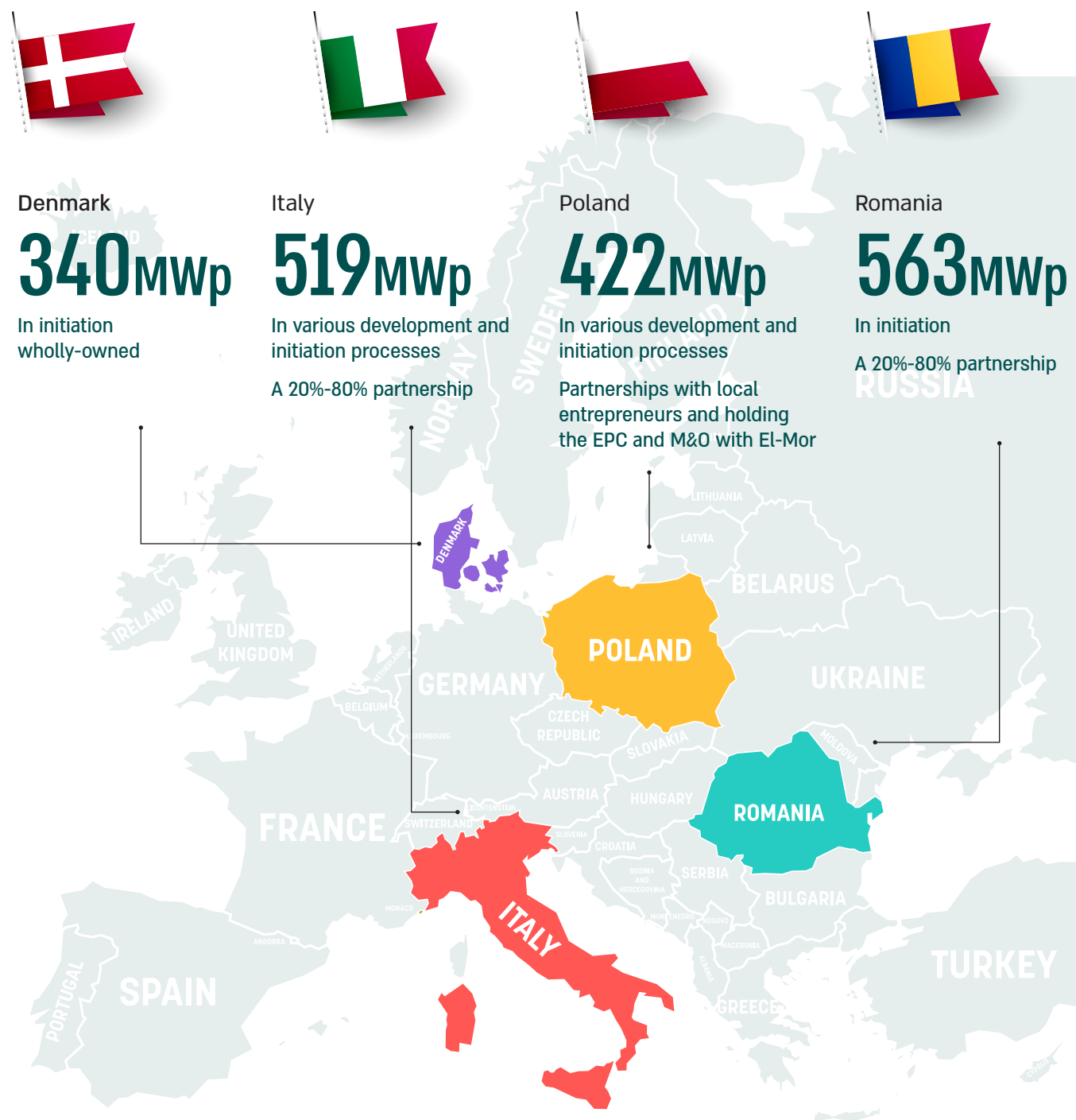
are expected to be active by 2024.



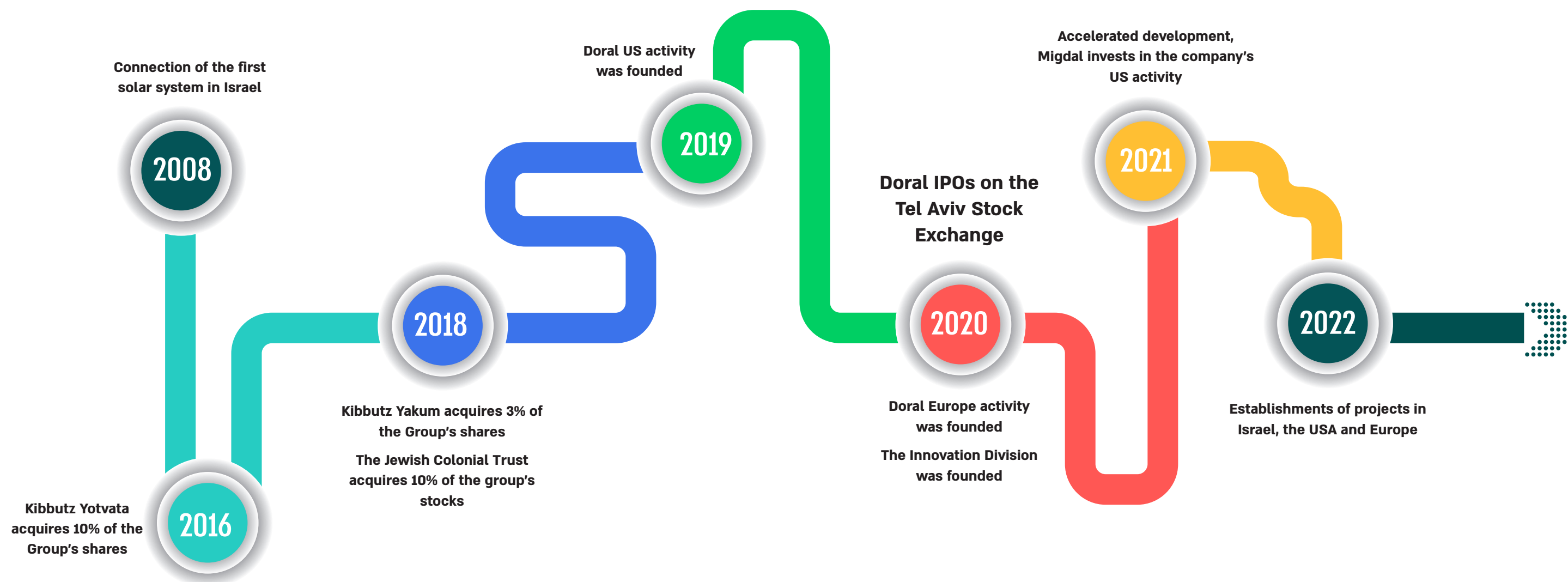
⁵ To the best of the Company's knowledge, the PJM is the largest RTO in the United States, operating in 13 states, especially in unregulated markets. The MISO is the largest ISO in the United States, operating in 15 states in the United States and several Canadian provinces, mostly in regulated markets, and serving 42 million consumers.

Europe

In Europe, Doral cooperates with several local entrepreneurs, to initiate, develop, and construct photovoltaic facilities in Poland, Italy, Romania, and Denmark, at a total capacity of **1,840MWp**. The first photovoltaic facilities in Europe are expected to become active in 2022.







Company's Development Timeline



Development goals in Israel and worldwide for 2025 and 2026



 4,400MWp	+	 3,500MWp	+	 7,100MWp	=	 Total 15,000MWp
Total projects in commercial operation, stages of construction and preconstruction and after winning tenders		Total projects in advanced development		Total projects in initiation		

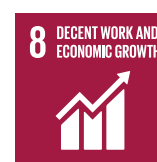
SUSTAINABLE
DEVELOPMENT
GOALS

Doral Is Contributing to Meeting the UN's Sustainable Development Goals

In 2015, the UN published the "2030 Agenda for Sustainable Development." This agenda comprises 17 Sustainable Development Goals (SDG's). Israel, along with the 192 UN member states, adopted goals and subgoals, covering a wide range of social, economic, and environmental issues.

As one of Israel's leading renewable energy companies, Doral's operations are vital for reaching some of these goals, and we are continuing to examine ways to increase our contribution to achieving the local and global goals.

SDG's



UN GOAL

ENSURE ACCESS TO AFFORDABLE, RELIABLE, SUSTAINABLE AND MODERN ENERGY FOR ALL

MITIGATING CLIMATE CHANGE AND ITS EFFECTS - TAKING MAJOR MEASURES AND WORKING TO COMBAT CLIMATE CHANGE AND ITS CONSEQUENCES

DECENT WORK AND ECONOMIC GROWTH - PROMOTE SUSTAINED, INCLUSIVE AND SUSTAINABLE ECONOMIC GROWTH

BUILD RESILIENT INFRASTRUCTURE, PROMOTE INCLUSIVE AND SUSTAINABLE INDUSTRIALIZATION, AND FOSTER INNOVATION

PROTECT, RESTORE AND PROMOTE SUSTAINABLE USE OF TERRESTRIAL ECOSYSTEMS, SUSTAINABLY MANAGE LAND, AND HALT BIODIVERSITY LOSS

THE UN
GOALS
CONSIDERED
MATERIAL
FOR DORAL'S

- 7.1** Universal access to modern energy - by 2030, ensure universal access to affordable, reliable, and modern energy services
- 7.2** By 2030, increase substantially the share of renewable energy in the global and local energy mix

- 13.1** Strengthening resilience and adaptive capacity to climate-related disasters and natural disasters in all countries

- 8.5** by 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value
- 8.8** Protect labor rights and promote safe and secure working environments

- 9.4** Upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes
- 9.4.1** CO2 emissions per unit of value added
- 9.5** Enhance scientific research, upgrade the technological capabilities of the industrial sector

- 15.5** Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and protect and prevent the extinction of threatened species

OPERATIONS
DORAL'S
EFFORTS
TO REALIZE
THESE GOALS

- Doral is a global player in generating renewable energies in Israel and worldwide. As of 2021, Doral holds **144MWp** of commercially operated renewable energy projects, and **62MWp** in other projects that are ready for connection and are expected to generate electricity in the very short term. Doral is developing, planning, and building a backlog of renewable energy projects with a **10,655MWp** capacity, 67% of which are in countries that produce half their energy from coal (the United States and Poland). Thus, we are contributing to minimizing dependence on fossil fuels in general, and particularly on coal
- Doral is promoting storage solutions to increase the renewable energies' efficiency, at a **3,347MWh** scope in Israel and worldwide
- Doral is also promoting the construction of dual-use projects, including systems on rooftops, reservoirs and fishponds, fences, and agro-voltaic projects, at a **930MWp** capacity
- Doral is investing in companies that promote access to clean energy in developing countries, among populations that have no access to infrastructures
- Through its environmental infrastructures branch, Doral is establishing waste-to-energy facilities, biogas facilities, and organic waste treatment facilities that help prevent greenhouse gas emissions from waste, and are expected to address 0.5 million tons of agricultural waste annually
- Doral is promoting charging solutions to increase the use of electric vehicles, thus minimizing the use of fossil fuels.
- Through Doral-Tech, the Company invests substantially in applied academic research and in technological innovation oriented toward developing solutions to mitigate the effects of climate damage
- Doral implements fair and equitable employment practices in the Company and all its subsidiaries.
- Doral guarantees a safe, protected work environment for its employees and subcontractors
- Doral also invests in local and international startups that help develop companies and economic growth engines
- Doral promotes the establishment of renewable energy infrastructures in peripheral regions and create sustainable sources of clean industrial energy
- Doral contributes to sustainable economic growth in the peripheral regions through local partnerships in energy facilities, encourages local procurement, and creates employment opportunities in the peripheral regions
- The Doral-Tech operations help promote technological innovation in the energy areas and increase resource-use efficiency
- Doral carefully observes compliance with the strictest environmental standards; it is a leader in the area of dual-use of land solutions, for efficient agricultural land and strict nature reserve management, to generate renewable energy and agricultural crops. Doral carefully observes compliance with the strictest environmental standards; it is a leader in the area of dual-use of land solutions, for efficient agricultural land and strict nature reserve management, to generate renewable energy and agricultural crops

Doral's Material Topics

Identifying the material topics for reporting is a process that allow the company to assess the most the Company can assess the most important topics for it and for its various stakeholders. As a preliminary process to forming the report for 2021, the Company reviewed its material topics, according to the process required in the GRI:SRS reporting standard. On top of the material topics, the Company also chose to report on other topics that are relevant to its operations.

The methodology used to identify the material topics included several stages -

1. A branch overview (benchmark) of the most material topics - as reflected in the reports issued by four leading companies in the global renewable energy sector. Within the review of ESG topics, twelve relevant reporting topics were identified for Doral.

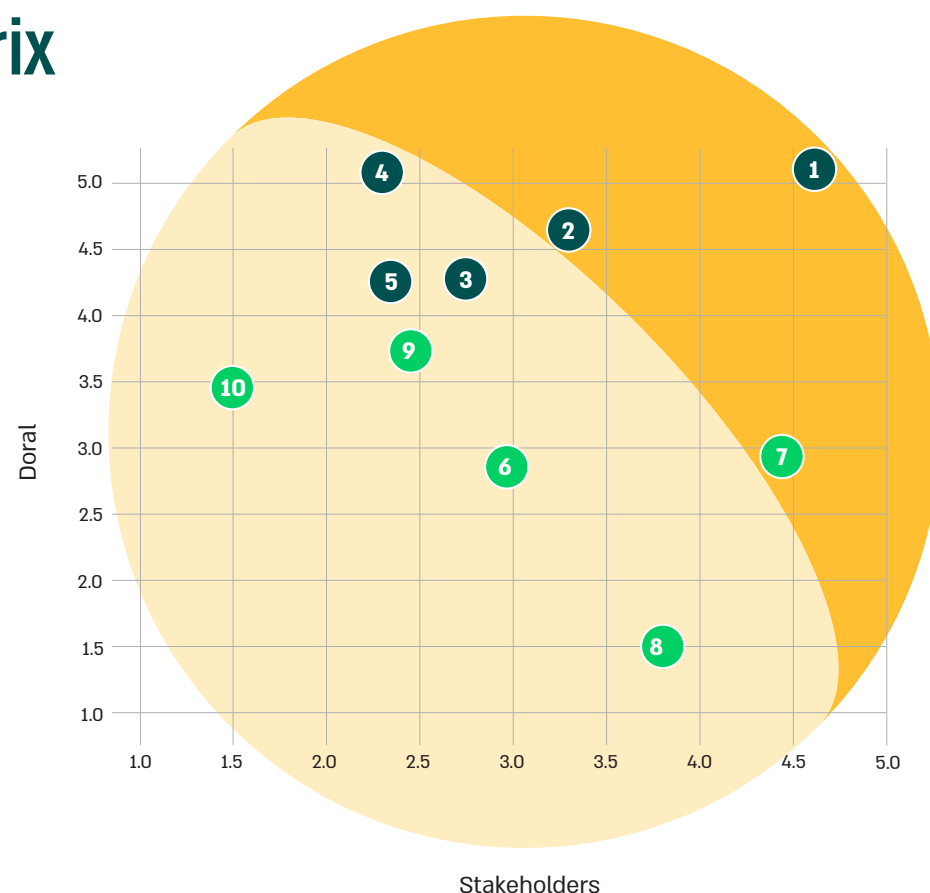
2. Rating and prioritizing the topics according to the stakeholders' expectations, prioritizing the chosen topics based on an analysis comprising of -

- A review of the common topics in the Israeli and global renewable energy sector;
- A review of four investor analysis bodies that surveyed the Company's ESG performance;
- Compliance with the common reporting standards (GRI; SASB).











3. Doral's Topic Rating and Prioritization – the Doral Company's Board of Directors and Management. The nine most prominent topics identified were prioritized, and then, the top five material topics to the Company and to its stakeholders were identified, based on the highest average score; the results of this process are presented in the diagram below, and they form the report's outline.

Materiality Matrix

The materiality matrix presents the five relevant topics to Doral's operations, based on each topic's importance according to different stakeholders (horizontal axis), compared with Doral's assigned rating of the topic (vertical axis).



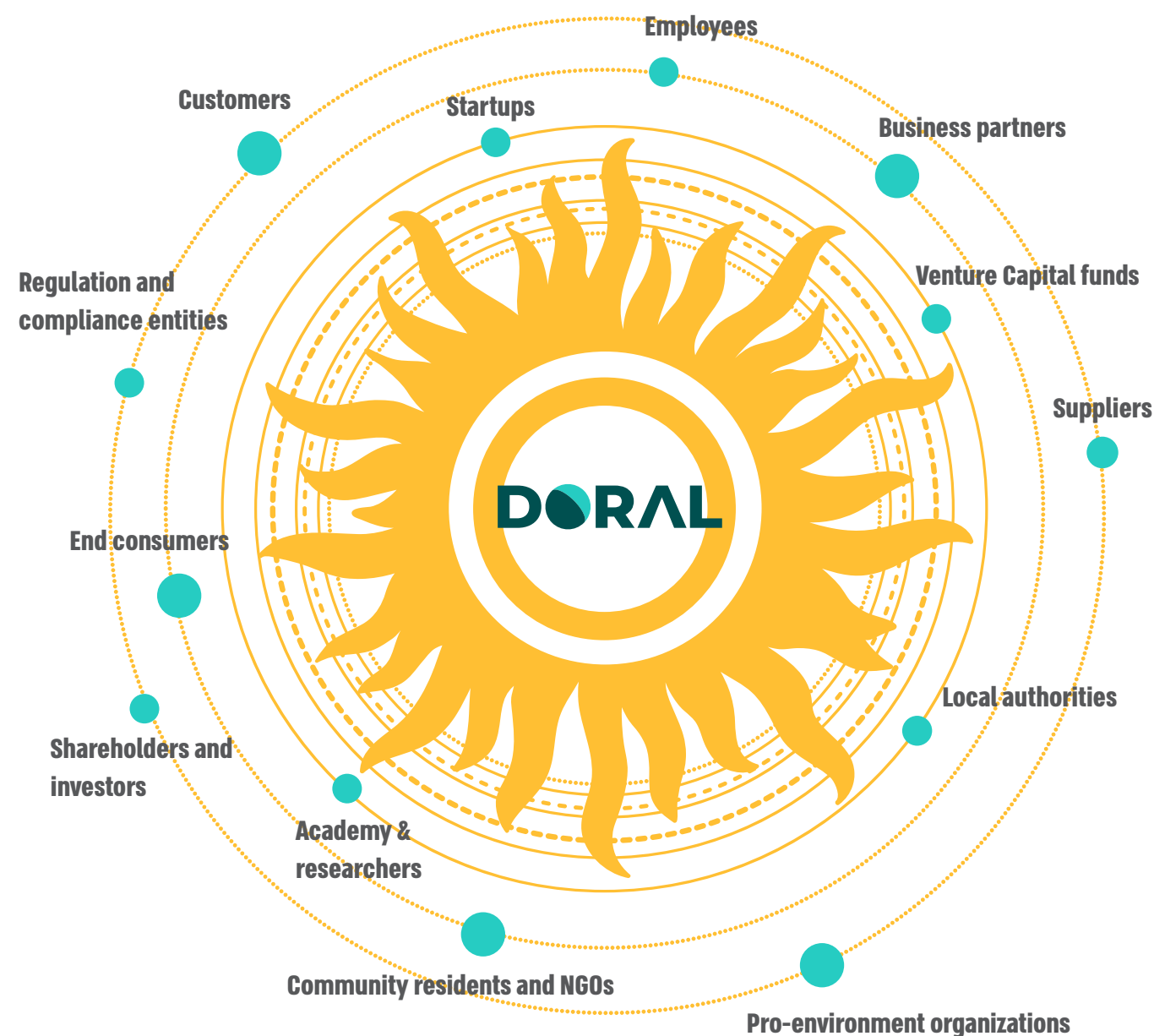
Breakdown of the chosen topics and their impact boundaries (by their rating):

No.	Subject	Subject	GRI Indicator	Main Influences
1		Renewable Energy, emissions, and climate change	GRI 305: Emissions 2016	Outside the organization
2		Our Employees - promoting human capital and employee retention, equality, diversity, and inclusion	GRI 404: Training and Education 2016 401: Employment 2016 GRI 405: Diversity and Equal Opportunity 2016	Within the organization
3		Business Ethics and Compliance	GRI 205: Anti-corruption 2016	In and outside the organization
4		Innovation and Technology	GRI 103: management Approach 2016	In and outside the organization
5		Corporate Governance	GRI 102: Governance	Within the organization
6		Occupational Health and Safety	GRI: 403: Occupational health and safety 2018	Within the organization
7		Water, affluence and waste	GRI 303: Water 2016	Outside the organization
8		Biodiversity and land management	GRI 304: Biodiversity 2016	Outside the organization
9		Community Involvement	GRI 413: Local community 2016	Outside the organization
10		Local Economic Development	GRI 203: Indirect Economic Impacts	Outside the organization

Dialogue with Doral's Stakeholders

Doral's stakeholders are an essential part of the Company's work model, and a constant, open dialogue with them ensures the Company's success and growth. Doral has mapped out its stakeholders through a systematic process, and it is taking various measures to ensure that the different stakeholders' interests and needs are balanced, through transparent, inclusive

communication. Doral involves its key stakeholders in an ongoing dialog and responds to the different needs brought up by them. Doral's stakeholders are vital allies and therefore it ensures that the partnership yields an economic and social value for them.



We in Doral regularly engage with our main stakeholders - our partners in the energy generation activity, Company employees, our suppliers, customers, regulators and government authorities, which contribute much to the company's success.

Partners in the clean energy production activity

Our work model is based on partnerships with local landowners (rooftops, fields, agricultural areas, reservoirs, fences), who benefit from the shared value of the ventures we establish in their land. These partnerships are built on transparency, decency, and cooperation, from the conception stage to the operation stage. In Israel, we normally operate through partnerships with kibbutzim and moshavim, where we develop and build facilities. Our global partners are landowners, leaseholders and local entrepreneurs. To read more about our relationships with partners, refer to the Local Economic Development and Investment in the Community chapters.

Employees

The Company's employees are our biggest asset, and we do our best to give them an optimal work environment for growth and development. We maintain a regular, open dialogue with them through formal and informal channels. For more on our employees and how we develop and retain them, see the chapter entitled "Our Employees".

Suppliers

Company suppliers are divided into three main categories - essential equipment suppliers⁶, project operation contractors, and different consultants with whom Doral engages in a variety of topics. Our project managers are in regular contact with project operation contractors, including visits to the facilities during the construction works. For more on the Company's suppliers, see the Supply Chain Chapter.

⁶ Panels, converters, storage systems, construction infrastructures, etc.

⁷ The license was given within a gradual transition to a decentralized, competitive, and efficient electricity market in Israel, while minimizing the regulatory red tape and emphasizing allowing solar facilities and storage facilities that connect to the distribution grids to sell the electricity they produce in the wholesale market or to private suppliers

Customers

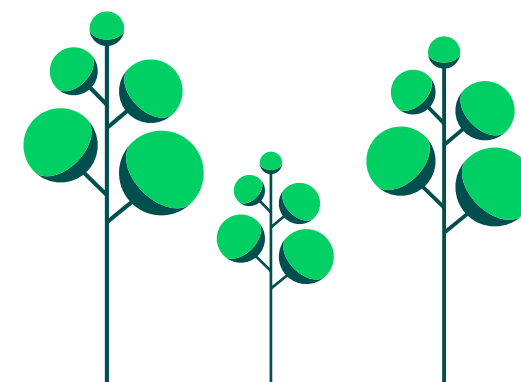
Currently, our main customers are the Israel Electric Corporation and companies that have PPAs with us in our global operations. In Israel, the Company's main customer is the Israel Electric Corporation. The Company has also recently obtained a license to supply energy, through which, it may contract directly with business and individual consumers⁷. In the United States, the Company made power and "green certificates" supply agreements with an energy Corporation in the AEP Group (one of the top utility companies in the United States), and various customers, to buy electricity in the free market.

Regulators and government authorities

The government authorities that affect the Doral operations are the Ministry of Energy, the Israeli Electricity Authority, the Israel Securities Authority, the Israeli Nature and Parks Authority, the Ministry of Environmental Protection, the Israeli Nature and Parks Authority, the Planning Administration, the Ministry of Agriculture, the Ministry of Health, the Israeli Government Water and Sewage Authority, the Israel Antiquities Authority, and the draining authorities. The Company complies with the regulators and the government authorities' demands, and it believes in transparency and openness in all its dealings.

Stakeholder Group	Dialogue Channels	Main Topics
Employees	<ul style="list-style-type: none"> Meetings One-on-one conversations Company-level conversations Company gatherings and team-building days The Company WhatsApp group An anonymous suggestion box Meetings between different departments and the CEO Meetings at the Israeli Business Development Forum, the European Forum, the United States Forum, the Doral-Tech Forum, the OFF GRID Forum, the Environmental Infrastructures Forum Employee visits to conferences/exhibitions/ Company sites overseas 	<ul style="list-style-type: none"> Employee engagement and involvement Inclusion and diversity Labor relations Learning and development Hygiene, health and safety Personal development and general and professional enrichment Business development Inclusion and diversity
Business Partners in Israel	<ul style="list-style-type: none"> Regular contact with the kibbutzim and moshavim administrations (including through the Doral Partnerships Manager) Kibbutz meetings Annual sessions Initiating and founding of partnerships to develop and industrialize other innovative clean energy sources Advertising and creating accessibility through various media A regular dialogue with startups A regular professional dialogue with the academy 	<ul style="list-style-type: none"> Shared value and economic independence Utilization of land resources Improving, optimizing, and enhancing performance processes Improving energy efficiency Hosting pilots at Company sites and investing in selected companies Financing joint applied research with leading universities Acceleration programs and growth programs for startups in the energy and climate sectors
Business Partners Worldwide	<ul style="list-style-type: none"> Work meetings and management meetings Landowners - including the public and jump-starting development processes Joint investments in developing elite technologies and elite products in the clean energy and climate areas with some of the world's largest and most reputable investment partners (corporations and finance funds) Participating in and leading professional work teams on core issues with investment partners and global corporations 	<ul style="list-style-type: none"> Shared value Utilizing land resources and other natural resources like the sun, the wind, minerals, and organic waste Improving, optimizing, and enhancing performance processes Improving energy efficiency Standing on the cutting edge of developing other green energy sources An acceleration program for Israeli and European startups in growth stages
Suppliers	<ul style="list-style-type: none"> Contractual engagements Project visits and audits "Work tables" with major suppliers like EPC and O&M Topical work calls Advertising and creating accessibility through various media 	<ul style="list-style-type: none"> Safety workers rights Business ethics and anti-corruption Partnership approach Inclusion and diversity Improving, optimizing, and enhancing performance processes

Stakeholder Group	Dialogue Channels	Main Topics
Regulation and Compliance Entities	<ul style="list-style-type: none"> A regular dialogue with regulators and with the authorities Filing environmental surveys and plans On-demand reports to regulators Submitting comments and notes on the "hearings" and the "calls" regulators publish Intensive work with planning and building committees Attending and speaking in study days organized by different entities, alongside the various regulators' representatives Advertising and creating accessibility through various media 	<ul style="list-style-type: none"> Complying with regulation Minimizing the negative environmental impact Improving, optimizing, and enhancing performance processes Innovations in the energy efficiency area Innovations in the area of dual use of land units (rooftops, reservoirs, agricultural areas, fences)
Shareholders, Investors, and Financing Entities	<ul style="list-style-type: none"> Reports through the MAGNA system One-on-one conversations/investor conferences Tours of different Doral sites Investor relations website Publications on various media 	<ul style="list-style-type: none"> Economic performance Corporate Governance Business ethics and corruption prevention Work and strategy plans
Community, Local Authorities and Residents NGOs	<ul style="list-style-type: none"> Organized processes to include the public Attending conferences and events Meetings with our partners in the community- an ongoing relationship to foster fruitful cooperation with regional councils near the production sites Collaborating on local social enterprises Local meetings Participating in regional community sports and culture establishments 	<ul style="list-style-type: none"> Local economic development Promoting the local communities' welfare Minimizing the negative environmental impact Monetary donations and community sponsorships
Environmental Organizations	<ul style="list-style-type: none"> An open channel for inquiries Filing objections An organized dialogue on site construction Attending and speaking in study days organized by different entities, alongside the various regulators' representatives 	<ul style="list-style-type: none"> Minimizing damage to the environment and nature reserves Minimizing the effects of climate change Handling effluents and organic waste - biogas and waste-to-energy Dual use of land units (rooftops, reservoirs, agricultural areas, fences)



ESG Highlights

ENVIRONMENTAL Aspects⁸

125,369 Tons CO₂

Prevention of carbon dioxide emissions equivalent to metric ton CO₂eq in 2021

5,160,291 Tons CO₂

Prevention of carbon dioxide emissions equivalent to metric ton CO₂eq in 2024

4,876,200,000 MWh

Clean electricity production forecast in 4 countries by 2024⁸

244,800,000 MWh

Clean electricity production in 2021

8 waste treatment facilities in development

1,580 Dunams

Of land in dual use

1,484 MWh

In storage by 2024

A carbon footprint of **117** Tons of carbon dioxide Equivalent, in Scope 1 and Scope 2, that the Company emitted in 2021

Social Aspects

37%

Of the recruits are women, 5% of them are over 50

25%

Women in management

11%

Female Ultra-Orthodox employees

27%

Of the employees are from Israel's periphery

0 workplace accidents in 2021



237

suppliers in Israel 30% of the suppliers are from Israel's periphery

Corporate Governance Aspects

22%

of women on the board

0 Bribery and corruption incidents

Approval of the Code of Ethics in the first quarter of 2022

100%

Attendance in board of directors' committees

33%

External directors

100%

Trained on the prohibition of use of inside information and internal enforcement

⁸ The project suppliers and prevention of carbon dioxide equivalents achieved by them are presented in 100% terms regardless of the company's holding rates in projects. In addition, the Company's forecasts regarding the power of electricity generation and storage relate to projects that signed PPA agreements and won tenders as of the date of the report.

Our Sustainability Approach

Social

Devoted to our employees and communities

- Employee health and safety
- Development of our human resource and employee retainment
- Community partnership
- Diversity Inclusion and Equality

Environment

Taking care of our planet

- renewable energy and sustainability
- climate change

Governance

Leading innovation and responsible business

- business ethics and compliance
- corporate governance
- local economic development
- innovation and technology

DORAL

**USING GREEN
ENERGY.**



**PRESERVING
THE
ENVIRONMENT.**

Doral. Energy Made by Nature.

THE ENVIRONMENT

Kfar Hamacabi, Israel

Doral Promotes Environmental Alternatives for Tackling Climate Change

Doral as a trailblazer in the field of solar energy in Israel, is committed to protect the environment and the landscape by integrating environmental, landscape-related, social and economic considerations in the decision-making processes in all of its areas of activity in order to ensure the quality of the environment presently and for the next generations.



244.8 GWh

Generation of green electricity at a GWh in 2021



4,876 GWh

Projected generation of green electricity in 2024



Prevention of emissions of

125,369 Ton

CO₂eq compared to generation using conventional technologies⁹



206 MWP

Commercial operation, ready to be connected to the grid in Israel



50 NIS million

investment in research, development and application of technologies pertaining to global warming

While the company's core activity supports the environment by its very nature and added quality, it believes that it is its responsibility to maintain environmental sustainability throughout its entire value chain. The company complies with the environmental regulations in all territories in which it operates, and works alongside regulation advisors and representations, in order to maximize its protection of the environment.

As part of the construction and operation of the facilities in its sites, the company considers the impact it has on the local fauna and flora and puts in place mechanisms whose aim is to mitigate potentially negative consequences.

Furthermore, the company explores development, and investment in innovative recycling solutions for obsolete solar panels, converters, and batteries through Doral Tech's activity¹⁰.

Furthermore, the Company - through its subsidiaries: Doral Environmental Infrastructures and Doral-Tech - works to develop and promote environmentally sustainable innovative technologies and implement them in the Company's projects. These are environmentally friendly applications, that reduce the emission of GHG, increase the efficiency of water consumption, and reduce the pollution caused by waste and wastewater. Thus, for example, the Company's biogas systems provide a comprehensive end-point solution for agricultural waste, animal feces and organic waste, as an alternative for the transportation of such waste to landfill sites where they are disposed of; such sites occupy extensive areas and by their very nature create various environmental hazards.



11 NIS million

investments in environmental infrastructure solutions



117 Ton

of CO₂eq emitted in 2021 in Scopes 1 and 2



39 Ton

Of CO₂eq emitted as part of the activity of Scope 3

⁹ Emissions prevention thinking from Israel is based on emission intensity data of the Israeli economy (BDO) Emission savings for Italy, Romania, Poland, Denmark and Indiana USA is calculated on the basis of data in 2020

¹⁰ Currently, a third of out-of-use solar panels are reused and the rest go to landfill

Doral believes that the initiation, development, and construction of renewable energy systems should meet both the needs of humans and the needs of the environment in which they live, while safeguarding resources and reducing pollutants, for the benefit of future generations.

Doral is safeguarding nature using:

1. Initiation and development, of renewable energy projects.
2. Developing and investing in cleantech technologies.
3. Developing of dual-use projects, saving land resources.

Doral and The Transition to Renewable Energy

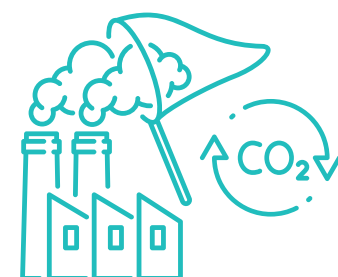
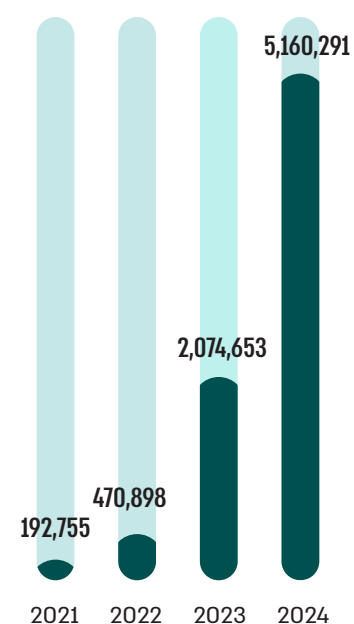
Since its business activities mainly focus on the initiation and construction of renewable energy systems as an alternative to fossil fuels, Doral is effectively implementing the transition from polluting energy generation to green energy generation, through a wide range of applications and technologies. As part of its business activities, the Company takes part in the Israeli government's endeavor to increase the renewable energy component in Israel's energy generation array, as well as in the global effort aimed at transitioning to renewable energies and reducing greenhouse gas emissions. The global transition to renewable energies supports the Company's activity and the regulation that guides it.

In 2021, Doral held
144MWp
Commercially operated

62MWp
Ready to connect in Israel

Is expected to hold
2,927MWp
Across the world by 2024.

Prevention of carbon dioxide emissions equivalent to CO₂eq (Ton)

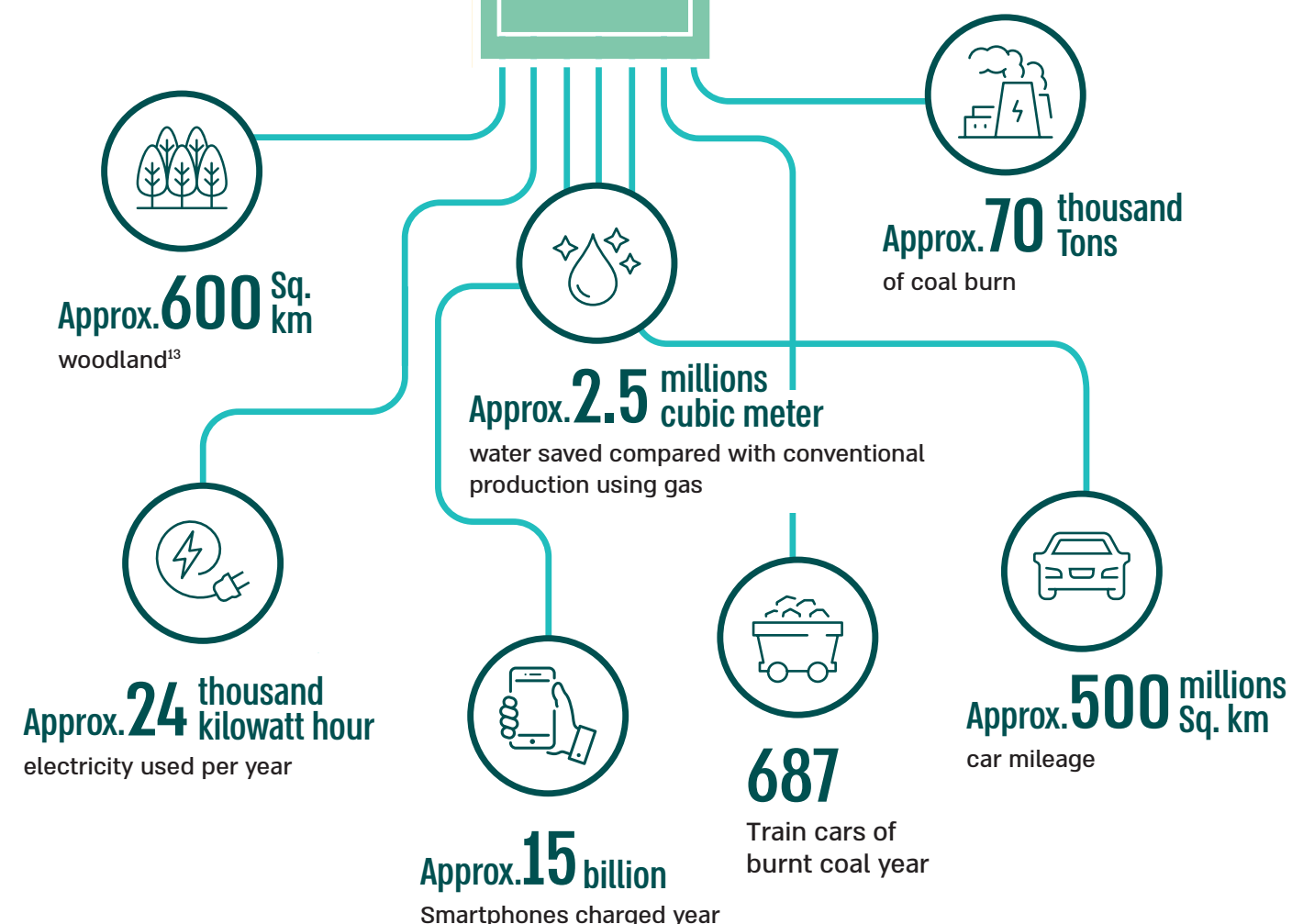


Prevention of carbon dioxide emissions equivalent to

5,160,291 CO₂eq¹¹

¹¹ Since the company's IPO in 2020.

Pursuing Positive Impact¹²



¹² These data were calculated using a computational tool developed by the U.S. Department of Environmental Protection (EPA). The calculator helps convert CO₂ emissions and present them as equivalent against a wide range of parameters including coal, water, trees, waste and more. For more reading, you can sign in to the link- <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator#results>

¹³ According to forestry data in the U.S

DORAL Leading The Field of Storage In Israel



3,347 MWh

Total capacity of energy storage facilities integrated into solar fields under various development stages



1,417 MWh

Total capacity of facilities combining solar energy storage technology



Approx. 40%

of tenders' quotas - solar and storage



Approx. 100 MWh

energy storage facilities at consumers' premises with a capacity

Green electricity generation from renewable energy is the cleanest electricity generation method, that reduces the emission of pollutants while also being the cheapest way to generate electricity in Israel. However, alongside those advantages, and in view of the absolute dependency on natural resources as part of the process of generating electricity, in order to meet Israel's renewable energy targets for 2030, it is required to accelerate the integration of electricity storage facilities into electricity generation facilities. The storage technologies are integrated into electricity generation systems that use renewable energies; those technologies allow such electricity generation facilities to supply electricity 24/7, as is the case with conventional electricity generation facilities. In the future, long-term storage technologies will be required to allow energy storage between seasons.

During 2020, Doral won the majority of the competitive procedures published by the Israeli Electricity Authority, which integrate solar energy with storage capacity. In accordance with the rules of those dedicated procedures, the implementation of the projects included in these tenders is expected to lead to a massive integration of energy storage facilities (the required capacity of storage is 400% of the capacity of the solar energy facilities), such that Israel is currently one of the leading countries across the world in the integration of storage facilities, and Doral is the leading company in this field in Israel.

As part of the steps taken by Doral Energy to develop and invest in innovative technologies that are synergetic to the Company's activity in the field of storage, it invested in Phinergy¹⁴ Ltd, Storage Drop¹⁵, Yotta Energy¹⁶ and Ascend Elements¹⁷, Addionics¹⁸ and Titan AES¹⁹.

The company is currently planning and developing storage facilities with a capacity of approx. **3,347 MWh**, for energy storage and grid management.

Doral operates in the field of electricity storage through three types of activity

1. Renewable energy projects that include storage facilities.
2. Storage on the consumer's premises.
3. Standalone storage facilities connected to extra high voltage transmission networks or to high voltage transmission networks.



¹⁴ Phinergy develops green energy solutions by using "aluminum-air" and "zinc-air" technologies for the purpose of manufacturing, transporting and storing energy.

¹⁵ Storage Drop develops energy storage technologies using compressed air.

¹⁶ Yotta Energy develops solar energy generation systems with a storage component.

¹⁷ Ascend Elements develops a unique technology for the recycling of lithium batteries and production of new batteries from recycled input materials.

¹⁸ Addionics develops specialized improved batteries by redesigning their architecture using a 3D electrodes fabrication method.

¹⁹ AES Titan develops ultrasound-based technologies to monitor lithium-ion batteries and extend their useful life, and for early detection of safety incidents.

DORAL Dual Use and Land Usage

One of the main environmental “costs” relating to generation of solar energy is the cost of the vast areas of land it requires, and the price of developing extensive solar infrastructures in open spaces.

To address this, Doral endeavors to develop dual-use solutions in the field of photovoltaic energy. This involves energy generation facilities using photovoltaic technology in areas where agricultural crops are grown, rooftops, reservoirs, fences, interchanges, greenhouses, car parks, sports grounds and more. Doral does not settle for conservative dual-use solutions; it develops innovative dual-use solutions, the most prominent of which are “Doral Orchardvoltaic Innovation” and “Doral Fences”.

Doral’s investment in the development of dual-use solutions turned it into a pioneer in this area in Israel; currently, it already operates many dual-use facilities that are connected to the grid. Furthermore, hundreds of additional dual-use facilities are currently in initiation, planning and construction stages. In 2021, Doral held approx. 1,580 Dunams of dual-use photovoltaic facilities.

By utilizing dual-use facilities, Doral manages to preserve the agricultural use of land in which renewable energy is generated, thereby increasing the supply of available open and agricultural areas and addressing the issue of dwindling supply of such areas in Israel.



1,580 Dunams
of connected dual-use
photovoltaic projects



786 MWp
dual-use projects under various
planning stages



Solutions to Decrease Use of Soil and Limit the Damage on Ecological Corridors and Animals

Doral supports the reduction of the usage, as much as possible, of extensive areas and open areas for the generation of renewable energy and works tirelessly towards finding solutions that bring to reduction in the use of soil and the damage on ecological corridors and animals. As part of that approach, Doral sets up and develops several projects of dual-use like roofing, factories, buildings and water reservoirs, parking lots, junctions, sports fields, "Doral fences" and "Doral Orchardvoltaic Innovation".



Doral - DOI (Doral Orchardvoltaic Innovation)

As part of the Company's innovative activity in the field of dual land use, it promotes the field of solar agriculture as part of "Doral Orchardvoltaic Innovation". The activity of Doral Orchardvoltaic Innovation combines advanced agriculture and solar energy in the same area, one next to the other or one above the other. This is done with the view that in the future we will be required to continue growing crops/food in fields into which solar energy facilities are combined. This method tackles the issue of extensive use of open areas for solar power generation, and at the same time generates added value for the preservation of green spaces and reinforces Israeli farming.

As part of Doral Orchardvoltaic Innovation, the solar panels are placed in gaps between crops, such that they do not conceal sunlight for the plants, and high-yield crops are grown simultaneously with the generation of electricity. Remote control and sensitive sensors allow the farmer to implement a light/shade regime, and maintain smart management and

monitoring of the orchard, that allows the farmer to receive real time data such as moisture, temperature, soil salinity, and more. These features of Doral Orchardvoltaic Innovation integrate technological elements that allow, among other things, the regulation of heat and cold to prevent weather damages, and protection at times of frost or heat waves, the ability to cope with extreme weather, improvement of crop quality and water saving, alongside an economic safety net arising from the solar project located in the area of the orchard. Doral Orchardvoltaic Innovation is suitable for growing edible grapes, avocados, lychees, and deciduous fruit trees. Doral's team of experts, including agronomists employed by the Company, select the variant that will best suit a given area unit.

The Dual-purpose combination in land use constitutes a significant advantage with a potential of raising the value obtained from electricity production in solar systems and from the agricultural crops.





Development and Management of Environmental Infrastructures that Integrate Renewable Energy

Doral Environmental Infrastructures

Doral's subsidiary, 'Doral Environmental Infrastructures' – Deals with the treatment of wastewater and organic waste (Waste to Energy), including electricity generation in biogas systems in Israel and abroad. Doral Environmental Infrastructures focuses on the development of end-point solutions relating to animal waste (feces), agricultural waste and various types of household waste, combined with energy generation, recovery and recycling.

Furthermore, Doral Environmental Infrastructures works, together with Doral-Tech, for the initiation and development of systems for disposing of household waste and eliminating its volume to near zero, generating energy using Waste to Energy methods and other usable materials, through "Zohar Technologies". The planning includes development and installation of a compact system (using gasification technology), that

will be adapted for treating solid household waste on-site. The installation and use of this system in municipal/ community/commercial environments, will result in a significant reduction of the need to transport waste by road to transitional sites and/or landfills, and in the need to subsequently bury the waste in those sites. Those systems shall have a huge contribution to the reduction of GHG emissions. As part of its activities, Doral Environmental Infrastructures provides solutions to emissions resulting from farming waste and organic waste, amounting to more than 0.5 tons million per year in Israel.

To date, Doral Environmental Infrastructures has 8 different projects under different construction, development and planning stages; two of those projects are commercially operational, another facility is under advanced construction stages, and the remaining facilities are under advanced development and initiation stages.

Furthermore, Doral Environmental Infrastructures invests in a range of companies providing innovative technological solutions in the field of waste treatment and off-the-grid applications.

Keilot, which provides innovative technological solutions and financing to customers in developing countries in the fields of water, energy, and food to populations living off-the-grid. This investment constitutes the Group's first investment in solutions for the energy market in Africa and off-the-grid activities. Billions of people across the world live off-the-grid, with no access to infrastructures, including electricity, water, gas and wastewater treatment, in farms, schools, hospitals, universities and factories in rural communities or in the outskirts of large cities. This has a direct effect on their quality of life, health, and ability to maintain reasonable living conditions. Keilot operates in Kenya and expects to expand its activities to other regions in Africa and across the world.

Paulee Cleantec, a privately-owned development company, which developed an innovative ground-breaking technology for converting human and animal feces and organic waste into fertilizer. The unique feature of the Company's technology is the quick process by which organic waste is turned into fertilizer; conversion takes place in the site in which the waste was generated without transporting it to storage sites and landfills. As part of the process, waste is converted into odor-free, organo-mineral and environmentally friendly fertilizer, that was approved for use in various agricultural crops.



San Pietro in Casale, Italy



Lahav, Israel



Lahav, Israel

Our Overall Environmental Impact Assessment

It is the Company's approach to mitigate and minimize the impact of its activity, and to promote and integrate advanced environmentally friendly technologies, by reducing its carbon footprint.

Project Construction

The environmental impact aspects are built-into the planning processes; those processes are backed-up with documents prepared by experts in their field. Such as: an environmental-landscape document, water run-off management appendix, restoration of the site such that it can once again be used as farm land (where necessary), and a landscaping scheme where required. The impact areas are - landscape, ecology (including biodiversity), land pollution, radiation, drainage, dust and light nuisances.

In other Company projects, such as in the field of biogas, a comprehensive environmental document is prepared that assesses all of the facilities' interfaces with the environment (emissions, odors, noise, drainage, visibility

and landscape) and the Company makes preparations for addressing the future environmental and social impact of the bio-gas systems (if any). In projects of Doral Environmental Infrastructures, the Best Available Techniques (BAT), are deemed a binding guidance of the Ministry of Environmental Protection during the process of planning and building the biogas and waste to energy facilities. Accordingly, the Company collaborates with leading technology companies from across the world, implementing best available techniques in the relevant area of activity; these collaborations are commercial/ technological collaborations.

Waste Treatment

The company aspires to the highest environmental standards in connection with treatment of solid waste and hazardous waste. Most of the Company's waste is generated as a result of wear and tear of photovoltaic panels, batteries, and converters. The Company aims to find solutions for reusing decommissioned panels. In 2021, most of Doral's solid waste, other than waste generated from the activity of its offices, was generated as a result of wear and tear of solar panels (at minor quantities of several hundreds of panels), 30% of which were sold to be reused, and the remaining panels were landfilled. In the future, when the technological investments in implementable solutions that address wear and tear of photovoltaic panels, batteries and converters will come into fruition - the proportion of landfilled waste will decrease.

Building A Green Workplace In Doral

Doral, by virtue of being a company driven by a sincere desire to promote a more sustainable and greener environment, attracts employees who support our vision of reducing the carbon footprint. Company's employees are aware of climate and environment issues and support action relating to those issues, both by promoting Doral Energy's vision in the field of renewable energy and internally as part of the day-to-day activities of Doral and its subsidiaries. Doral Energy provides a supportive environment for employees' initiatives and takes steps to reduce the Company's environmental footprint as part of its day-to-day activities; the Company stopped using disposable tableware in its offices, and introduced dishwashers to all of its kitchens; it has a strict printing policy; it implements a transition to hybrid cars, and aims to transition to Electric Vehicles in the future, once the required infrastructure is in place in Israel.

San Pietro in Casale, Italy

Energy Consumption and Gas Emissions

Fuel Consumption

Fuel consumption in 2020-2021

Fuel Consumption (in liters)	2020	2021
Gasoline consumption for transportation	27,598	43,519
Diesel fuel consumption for transportation	0	1,983 ²⁰
Total	27,598	45,502

Project managers and other Company employees are given a company car as part of their job, which is used as part of their day-to-day activities. Currently, all Company cars are hybrid cars; in the future, Doral intends to transition to Electric vehicles to further reduce its fuel consumption.

Carbon Footprint²¹

Doral Energy's carbon footprint

Total Carbon Footprint (Metric Tons CO ₂ eq)	2020	2021
Scope 1 - direct energy consumption ²²	62.8	105
Scope 2 - indirect energy consumption ²³	13.2	13
Total emissions Scopes 1+2	76	117
Scope 3 - indirect emissions ²⁴	0	39

²⁰ The Company used diesel fuel due to cars that were hired by new Doral employees until the completion of the procurement process.

²¹ Total greenhouse gas emissions (GHG) emitted

²² Emissions as a result of energy consumption due to fuel used to travel Consumption of energy supplied by the Israel Electric Corporation in the Company's facilities for the operation of the solar facilities and Company's offices

²³ Emissions as a result of energy consumption due to fuel used to travel

²⁴ Emissions as a result of our activity, including emissions due to flights, water consumption, wastewater treatment and waste landfilling.For more information about the variables, see the environment data appendix



Emissions Intensity

Emissions Intensity in 2020-2021

Emissions Intensity Scope 1+2 (Metric Tons CO ₂ eq)	2020	2021
Revenue (MT CO ₂ e / USD Million)	6.26	6.44
Employee (MT CO ₂ e / FTE)	0.54	0.48



Objectives

- Doral works to reduce its emissions in Scope 2 as a result of the electrification of transport. Quantitative targets for reducing emissions will be set as part of a strategic process for setting long-term targets.
- Furthermore, Doral takes steps to expand the report regarding emissions in Scope 3 due to the supply chains, by 2024.



Commitment to Net Zero

As part of Doral's net zero commitment, the Company assesses the option of integrating strategic methodologies for changing its business activity, with the aim of promoting the zero emissions target.

For that purpose, the Company investigates the option of integrating data-based processes and digitization in order to establish a decarbonization strategy in tools such as:

1. Measurement of CO₂ equivalent emissions as part of our operating activities.
2. Identifying several areas with opportunities to reduce the carbon footprint for each of our CO₂-emitting operational components.
3. Adopting SBTi (science-based emission reduction targets).
4. Writing an action plan for a strategy for reducing our operational CO₂ emissions.

Doral is Currently in the stage of setting the base values in connection with the Company's energy consumption and emissions data. The Company's direct energy consumption data were mapped; however, the extensive use of the supply chain during the construction and operation of the projects requires the Company to set base values for its central supply chain as well, in order to reduce and offset emissions from the company's energy asset portfolio, especially while these assets continue providing significant savings in carbon emissions.



As part of writing the strategic action plan, the Company will implement a five-stage operational decarbonization approach:

- Assessing the efforts made so far by Doral Energy, and identifying points for improvement
- Setting base values in connection with energy consumption and emissions
- Development of a road map with milestones for the short, medium and long run, with reference to the Company's supply chain
- Setting up a control, measurement, validation, and reporting system
- Continuous improvement and innovation

As of December 31 2021, Doral holds commercially-operated renewable energy facilities with an aggregate capacity of approximately **144MWp** and **62MWp** in facilities ready to connect.

The operation of the renewable energy facilities and the Company's offices represent most of the emissions of the company's Scopes 1²⁵ and 2 in 2021.

In 2021, Doral prevented emissions of 125,369 tons of CO₂, compared with 117 tons of CO₂ emitted as part of its activity, both directly and indirectly, in Scopes 1 and 2, that is to say, prevention was more than one thousand times higher than emission.

²⁵ Scope 1 - emissions of GHG as a result of consumption of fuels for operating activities

Scope 2 - indirect emissions of GHG by Doral as a result of purchase of energy for the purpose of operating its facilities and offices.

**IMPLEMENTING
INNOVATION
AND
TECHNOLOGY.**



**PRODUCING
COMPETITIVE
ADVANTAGE.**

Doral. Energy made by Nature.

**INNOVATION AND
TECHNOLOGY**

Bar Ilan, Israel

DORAL Innovation and Technology

Tech Ventures

Doral is an innovative ground-breaking company, that assigns great value to innovative technologies. For that purpose, in 2020 Doral set up its innovation, technology and investment arm that is managed through Doral Energy-Tech Ventures (Doral-Tech).

 **Approx. 1.5 USD million**
in financial investment in research and development, including applied research by academic institutions

 **Approx. 17.5 USD million**
investment in 21 ventures and partnerships

 **3 Funding**
Startup accelerators, and participating in other selected programs

 **2**
Patents in the registration process since 2020

 **100**
Hours of mentoring

 **5**
Support and mentoring in more than
accelerators and programs

The Path To Future Business Development

Among other things, Doral-Tech outlines the path to business development, enables a variety of projects and solutions used by the Company, and maximizes the Company's returns. Furthermore, as a significant buyer of technologies, such as energy and hydrogen storage systems, in a world where supply chains operate in challenging conditions, the Company's innovative approach provides it with an advantage over its competitors, alongside the opportunity to learn and expand its knowledge in areas of interest and growth drivers (such as off-the-grid solutions).

The Company mainly invests in technologies and innovative solutions in the fields of renewable energy, infrastructures, environment and climate. As part of the company's preparations, Doral-Tech's team also assesses the technologies in terms of reducing carbon emissions, and the technologies' global contribution to net zero.

The day-to-day management of the innovation, investments and technology activities is conducted by Doral-Tech's CEO in collaboration with a team of employees and leading experts.

The decision-making processes pertaining to investments, courses of action and collaborations are carried out by an Investment Committee composed of the Chairman of Doral's Board of Directors and three other directors, the Company's CEO, CTO and Doral-Tech's management. At the end of 2021, the Board of Directors approved NIS 50 million in additional investment budget for Doral-Tech.

Investments Providing Financial And Strategic Value

Doral-Tech invests in startups at various stages; these investments can potentially maximize the Group's financial and strategic value. Furthermore, Doral-Tech serves as an open innovation platform for identifying technologies that can upgrade and diversify the project

backlog as well as the Group's areas of activity, and a closed intra-Group innovation and ideation platform for setting up joint ventures, startups and ideation that grows within the company.

A Bridge To Academy And Future Technologies

Doral-Tech also serves as a bridge between Doral and academia through which it funds applied research, commercializes knowhow and receives feedback regarding its technologies from internationally renowned leading academics. As part of this activity, the Company promotes pilots with Israeli startups and technology companies, some of whom received funding from government ministries (the Ministry of Energy, the Ministry of Environmental Protection, the Israel Innovation Authority).

Knowledge Flow And Strategic Partnerships

Doral-Tech's activity is not limited to investments; it also includes support and flow of information from Doral-Tech to the invested entities and partners, and the promotion of an ecosystem of energy, environmental and climate innovation. Doral-Tech assisted to set up the infrastructure required for supporting and accelerating startups as part of a first-of-its-kind energy, environment and climate track in the 8200 Impact accelerator in collaboration with Bank Hapoalim; it also set up bootcamps to growing startups from Israel and Europe in collaboration with the European Institute of Innovation and Technology (EIT Hub Israel). Doral-Tech's employees serve as involved board members/observers, and function as mentors of entrepreneurs and founders of startups

in a range of accelerators and programs (the energy and climate track of 8200 Impact, EIT's entrepreneurial program, and the Tech Starts & Equinor international energy accelerator). In addition, Doral-Tech provides close support to portfolio companies; this includes introducing those companies to new investors, business development (value creation), and creating strategic relationships with Doral's business units in Israel and across the world.

Green Hydrogen Generation Pilot

In December 2021, Doral and **H2Pro** received financing of NIS 3.3 million from the Ministry of Energy, the Ministry of Environmental Protection and the Israel Innovation Authority for the establishment of a project for the production of green hydrogen from electricity to be generated using renewable energy. The hydrogen will be generated using a technology for splitting water into hydrogen and oxygen, developed by H2Pro based on knowhow developed in the Technion; the technology will use electricity that will be generated in a photovoltaic facility (with a capacity of approx. **400 KW**) that will be built and operated in Kibbutz Yotvata. The technology is almost 95% efficient, and operates safely and at cheaper costs than competing technologies in the field. The project's construction is expected to be completed in 2023, and the project has a significant expansion potential.

Circular Economy

As part of Doral Energy's vision to reduce its environmental footprint, the Company understands the importance of finding applicable solutions to the wear and tear in the field of photovoltaic panels, batteries and converters. The Company works through its investment tracks, R&D activities and the promotion of the ecosystem in the field in order to find a solution to the issue of wear of tear of solar panels, and this issue is one of Doral-Tech's focal points.



The "solar panels recycling" challenge in the circular economy forum

The circular economy forum is a community for leading corporations and entrepreneurs aiming to shape the future world using circular innovation; the platform was established by **Israel-America Chamber of Commerce**. The platform aspires to encourage solutions for the most urgent circular challenges of leading companies; it provides funding and the opportunity to engage with fellow innovators and learn more about circular economy and circular innovation. In August 2021, Doral launched and funded the challenge on solar panels recycling as part of the platform. Consumption of photovoltaic solar panels is on the increase, with waste from consumption expected to reach 60 million tons by 2050, with an expected value of USD 15 million in recycled input materials. Since 96% of the materials can be reused to manufacture new solar panels or other innovative products, Doral wishes to encourage new ideas and technologies to tackle the challenge posed by increasing quantities for solar panel waste. As part of the challenge, Doral-Tech is interested in innovative investments/ joint ventures that can address this challenge.

For more information - <https://www.circularsolutions.co.il>



Cooperation with The Technion

On April 20 2021, Doral-Tech signed a strategic collaboration agreement with the Technion, under which the partners will collaborate to identify and promote research and development, and realize joint business opportunities in response to global challenges in the field of energy, climate and environment.

As part of the collaboration, Doral-Tech will invest in technological ventures focusing on issues that are synergic to the Company's areas of activity, promote an acceleration track while creating a mechanism for joint investments and collaborations with the startups participating in the accelerator and finance advanced applied research; the Company will also get to be the first to be exposed to relevant investment opportunities. The agreement reinforces the great importance Doral places on R&D in general and the Israeli academia in particular, and enhances Doral's place as an innovation leader and as the developer of the environmental impact ecosystem.



Ascend Elements

Is a leading company developing a dedicated technology for the recycling of lithium batteries and the production of active substances for new batteries. The Company offers to manufacturers and end users, including in the field of renewable energies, the recycling of waste generated in the process of manufacturing batteries and upscaling of batteries, as well as recycling of batteries and energy storage systems when they reach their end of life.

In March 2021, Doral-Tech joined an international group of strategic investors led by Orbia's investment fund, received an exclusive license to use BR's technology in Israel, and invested USD 2 million in BR. In August 2021, Doral-Tech and Doral LLC invested in BR further USD 2.5 million each.

Objectives

- Increasing the budget for investment in innovation.
- Integrating many technologies into the Group's activities.
- Formulating targets for investment in innovation and technology in the next few years.

INVESTING IN
CONTRIBUTION
AND SUPPORT.



ACHIEVING
COMMUNITY
PROSPERITY.

Doral. Energy made by Nature.

SOCIAL

Our People

Doral is an entrepreneurial company that relies on its human capital, the professional skills and reliability of its employees and their capabilities to develop its businesses.

56
Employees in Israel,
13 employees worldwide

35
Average age

19
New employees were
recruited in 2021

23
New employees were
recruited in 2020 in
Israel

79
The Company's CEO -
Yaki Noyman - was
ranked 79 in Calcalist's
100 Influencers List
in 2021 - "The Dreamer
Following the Sun".

Our employees are key to achieving our growth targets. The Company's activity in Europe and the USA is conducted through subsidiaries. The human capital aspects of our business are managed by dedicated teams in management and in the Company - with the involvement of the Board of Directors, the CEO and VPs, as well as heads of departments.

The management places prior importance on the retention and development of the Company's human capital, which is our key asset. We believe in the value of highly-skilled, dedicated and motivated employees, who are connected to Doral's entrepreneurial vision of a green and sustainable future. For that purpose, management ensures that our employees have a flexible, pleasant, supportive, nurturing and trust-based work environment.

A Head of Human Resources was appointed at the beginning of 2022, who oversees human capital and welfare aspects of the Company's activity²⁶. We are currently in the process of establishing structured work procedures that will ensure Doral's continued existence as a safe and nurturing family working towards a single objective - Doral being a home to its employees.



Terms of Employment

It is our aim to provide our employees a respectful and enabling work environment that provides a positive work experience. Therefore, the Company ensures that it maintains a fair employment environment and provides fair and equal employment terms. Doral's activity is conducted while maintaining an ongoing dialogue and good work relationship between the Company's management and its employees.

As part of worldview, we allow our employees to exercise freedom of action and fully trust them. We assess our employees based on their productivity and the quality of their performances; employees are allowed to set the place they work from and their working hours in coordination with their line managers. Similarly, it is the Company's policy to allow employees to take annual leave and sick leave based on their needs.

The terms of employment of the Company's employees are regulated in individual contracts, which vary from employee to employee, and which are determined for each employee according to their skills, education, and position. Employees' individual contracts regulate their pay, annual leave, recreation pay, advance notice period, severance pay, including Section 14 to the Severance Pay Law, sick leave, contributions to pension and severance pay funds, other benefits, and confidentiality and non-compete undertaking. Furthermore, as of the report date, the Company allocated to a trustee warrant to Company's shares in respect of 9 employees. In addition to the terms relating to annual leave and sick leave as per the individual contracts, the Company implements a highly flexible approach in connection with absences due to annual leave and sick leave. The Company sets a high threshold to employee performance, and at the same time fully trusts them.

17.75
hours of training on average
per employee

Employee Development and Retention

The Company believes in the development and growth of its human capital. When recruiting employees, the Company looks beyond candidates' academic background; rather, it focuses on their knowledge, life experience, leadership skills, initiative and engagement with the Company's activity and vision. The Company's management places great importance on offering employees various career development options within the Company. The Company takes steps to draw up a range of training and enrichment programs for its employees within its different departments, including courses, training, participation in conferences, etc. In addition to specific professional training, employees underwent training in connection with internal compliance, information security, safety, etc.

In the process of introducing new hires to the company, employees undergo orientation regarding the company's activity and preparation training for their new position. Furthermore, the management encourages employees to enroll in courses on the company's expense, take part in private external training specific to their specialization, participate in conferences, and receive internal tutorials on regulation and other various subjects, to expand their knowledge in the different fields.

The Chairman of the Board, the management and the employees maintain an ongoing honest dialogue, which is made possible by the Company's open door policy. The management and the Board of Directors' doors are effectively left open to each and every employee. Furthermore, Company talks are held, Company employees have a WhatsApp group, and the respective departments meet with the CEO; in addition, there are regular meetings of the business development in Israel, the Europe forum, the USA forum and the Doral-Tech forum.

100%
of the employees took part in skills
development activities

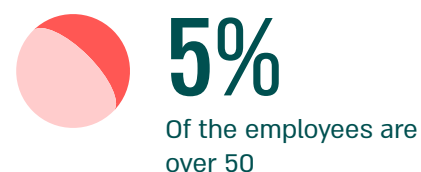
²⁶ The heads of departments, in collaboration with the CEO, are charged with employee recruitment and development. Welfare aspects of the Company's activity were under the responsibility of VP Initiation and Development, VP Investor Relations, the Company's Spokesperson, and the Office Administrator.

Diversity, Equality, and Respect as the Cornerstones of Employment

We believe that a talented and diverse workforce delivers innovation and creativity. These factors strengthen the Company and establish it as a market leader in the field of renewable energy, allowing it to address the relevant issues as innovatively and in up-to-date manner as possible. This concept is in line with the SDG's (Sustainable Development Goals), which are relevant to this issue, and this reinforces Doral Energy's role in implementing these goals. For these reasons, we are committed in the long run to nurturing a professional and diverse workforce.



Aside from the growing number of women in different positions within the company, regarding the Board of Directors - there are two serving female directors: one external director and one independent director. the Company strives to increase women's representation in the Board of Directors and appoint one further director.



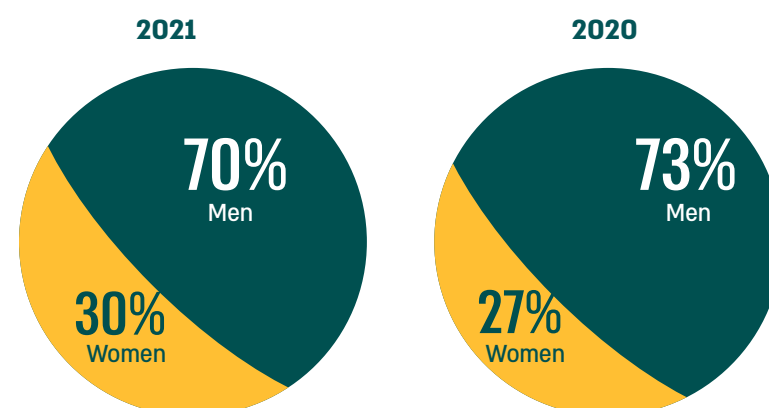
As a result of the rate of representation of women in management, the ratio between men and women's pay in 2021 is 147%. We expect that the steps we take to increase women's representation in management will also affect the gender pay gap in the next few years.



Even though we are a company operating in the field of energy infrastructures, we have a relatively high proportion of women in business development roles approx. 30%.



Trends in Gender Diversity in Doral 2020-2021



As we introduce more structured recruitment processes to the Company, it is our goal to increase the proportion of women among candidates and employees, to the point of reducing the existing gap to ensure diversity in managerial and on-the-ground roles.

For that purpose, the Company publishes all open positions in dedicated women's forums in the relevant fields. In 2021, the Company increased the number of women candidates and women recruited - out of 19 new employees recruited in 2021, 7 were women.

"This was not a pre-meditated policy; it just happened.... Doral's organizational culture sees the person's skills and capabilities and seeks, first and foremost, excellence and commitment.... During the period leading up to the IPO, at the beginning of the first lockdown, despite working remotely, they worked day and night to achieve a successful IPO.

As a company, we are highly sensitive to social and cultural issues - we consult employees regarding social activities, do not make attendance in such activities mandatory, and work to support technological solutions that allow employees to work remotely, even among groups that are not internet savvy".

Matan Barzilai, CFO

Inclusion and Diversity Bring Value to Immeasurable Heights

In addition to adequate representation for women in the Company, Doral also aspires to employ persons from groups underrepresented in the employment market. Currently, despite the low number of Company employees, we aim to serve as a home to all parts of the Israeli society. Over the years, we have succeeded in turning Doral into a company providing an inclusive and enabling work environment in connection with the employment of ultra-orthodox Jews. Currently, ultra-Orthodox women constitute 11% of all Company's employees, and we strive to

increase the representation within the Company of other underrepresented groups.

As a young company in infrastructures, the proportion of employees who are over 50 is relatively low. Nevertheless, Doral values and rewards knowledge and experience, and works to promote diversity. In 2021, we recruited one such employee, and the rate of employees who are over 50 increased to 5% (a 3% increase since 2020).



Healthy Workplace

Work during COVID-19

To safeguard the employees' safety and health, during the COVID-19 pandemic Doral's employees worked remotely, and the Company provided them with computers, ergonomic equipment, screens, printers, and internet connection upon need.

We delivered to our employees an unequivocal and clear message whereby we maintain their terms of employment and wages; we did not furlough employees; in fact, we even successfully completed an IPO during that period and continued recruiting new employees. Pay raises and annual bonuses were not affected at the time, we worked in a range of ways to address our employees' complex needs during this period; we supported them and ensured their physical and mental well-being.

Our jogging group was active throughout the COVID-19 pandemic; we held social events, departmental evenings, Happy Hour and more; due to COVID-19 restrictions, some of those events were held online. The prolongation of the COVID-19 pandemic took its toll on some of our employees; we ensured that they know that their physical and mental well being is important to us; we worked to support them where necessary, and to encourage employees who contracted COVID-19 or employees whose motivation suffered; we did this by letting them know that we are there for them and by giving gifts that will convey that message.

100%

Remote working, based on employees' choice

0 employees
were dismissed or
furloughed

Support in providing
infrastructures for
working remotely



Employee Health

A healthy lifestyle is one of our key targets at Doral; we strongly believe that maintaining a good work-life balance contributes to the physical and mental health of our employees. In addition, we encourage our employees to engage in sports activities, and established a running team for the employees, which kept operating even amid COVID-19 restrictions.

In Doral, healthy lifestyle was engraved on our flag. Considering that, the company promotes work-life balance, which contributes to the employees' mental and physical health and well-being.

Safe Work Environment

"In Doral we respect others and prohibit any bullying or harassing behavior, such as sexual or unwanted addresses, comments of ethnic, religious or racial nature, or any other behavior or comment that others may feel uncomfortable with. We encourage our employees to report harassment or any inappropriate behavior as soon as they occur, encourage equality and prohibit any discrimination, whether on the basis of race, color, religion, gender, sexual orientation, family status, ethnicity, nationality, disability or age".

From the Code of Ethics

Doral has zero tolerance to harassment in general and sexual harassment in particular, by employees, suppliers and partners.

The Company operates a set of tools:

- It has an officer in charge of dealing with sexual harassment.
- It adopted rules for preventing sexual harassment were adopted by the Company and distributed to all employees.
- Furthermore, all Company employees had tutorials on sexual harassment. Furthermore, the Company also acts resolutely to prevent bullying and discrimination in the workplace. In order to maintain a safe work environment, Doral Energy implements a zero-tolerance policy regarding harassment in general and sexual harassment in particular by employees.

At the same time, the company is active in preventing maltreatment and discrimination in the workplace.

Furthermore, Company's policy on preventing sexual harassment, bullying and discrimination in the workplace is enforced as part of the "open door" policy practiced in Doral throughout all managerial ranks, from heads of departments all the way to the Chairman of the Board. Any employee who feels uncomfortable or bullied is welcome to contact any member of Company's management or its CEO.

0 employees' sexual
harassment complaints

0 tolerance to sexual
harassment

100%
of the employees had tutorials regarding
sexual harassment



Occupational Health and Safety

Policy and Metrics

Doral Energy aims to reach zero safety incidents. To this end, we have in place a strict hygiene and safety policy that is implemented among our employees and subcontractors in all of our sites. The Company uses external subcontractors to construct photovoltaic and other projects in the field of renewable energy. The subcontractors are engaged in the construction, maintenance and operation of the different energy facilities. This work involves many components involving safety risks - high-altitude work, work involving electricity, replacement of roofs and more.

Safety activities are implemented and managed in a decentralized manner - the Company contracts an external leading Israeli safety expert, who is charged with the Company's safety function, ensuring that the Company's safety policy concerning its subcontractors is implemented, and regularly reports to management on safety issues and on any safety irregularities.

Each of the sites earmarked for the building of a project undergoes a thorough safety survey; based on the safety risks arising from this survey, a safety file is prepared for the project which includes procedures and a compliance program. Company's project managers, who are in charge of supervising subcontractors' work in the various sites, ensure that the subcontractors meet their safety-related obligations.

At the end of 2021, the Company appointed a safety committee comprising 8 representatives; 4 representatives were members of management, and 4 were employees who work on the ground or directly with subcontractors. As from 2022, the safety committee will meet 8 times a year.



Workplace and Transport Safety

The Company and its employees maintain a safe work environment both in and outside the offices. The Company's safety policy is put into practice both at the level of Company's employees by the officer in charge of safety, and at the level of the Company's supply chain in the different sites.

In order to ensure responsible and safe driving, the Company ensures that safety measures are installed in its cars, and that employees' driving is monitored. Company's employees who drive a Company car are required to adhere to the Company's road safety rules.

At the end of 2021, the Company appointed a safety committee comprising 8 representatives:

4 representatives were members of management, and **4** were employees who work on the ground or directly with subcontractors. **As from 2022, the safety committee will meet 8 times a year.**

Management of safety in the Company's sites is effectively carried out by the Company's safety advisor and project managers, who monitor the activity of the subcontractors, ensure high-altitude work refresher courses are conducted for contract employees of the subcontractors, ensure that project execution / work on the ground is not carried out without an orderly safety briefing to the relevant employees who work on the ground, and conduct unannounced inspections. In 2021, 12 safety courses were conducted to contractors by the Company's safety advisor.



1
Road accident



59
Safety inspections in the different work sites



12
Safety courses



4
Incidents where work was suspended as a result of internal inspections among contractors

Objectives

- We aim to increase women's representation in the Company, the Board of Directors and management to 33% by 2024.
- In 2022, we will further develop our HR function, and an external or internal Head of Human Resources will be charged with employees' recruitment, development and welfare; those functions will be supervised by the Company's management.
- In 2022, the Company is will hold periodic assessment conversations, including assessments by line managers, technological preparations, development of IT modules for management of employee files, etc.;

Furthermore, protective gear that is suitable to the employees and subcontractors is purchased, if necessary (high-altitude work equipment, harnesses, helmets, etc.) Any safety-related incidents are reported to management immediately. Any safety-related complaints of employees are to be referred to the Company's safety advisor, who, in turn, refers them to be dealt with by management. Any safety-related complaints of contract employees are to be referred to the project managers.

In 2021, during these inspections, 4 cases were documented in which contractors' work was suspended due to inadequate conduct on sight, allowing contractor employees to return only after all flaws were fixed. No partnership with suppliers or contractors was ended due to safety flaws.

Workplace Accidents Follow-Up

Index	2020	2021
Number of near-casualty incidents	0	1
Number of workplace accidents of employees and contractors' employees	0	0
Number of road accidents	1	1
Absence days of Doral's employees due to workplace/road accidents	0	14

In the first half of 2022, the company lead a strategic process in the field of safety, that includes the reorganization and structuring of the safety function, such that it meets the needs of our expanding activities, including the addition of a safety manual, the expansion of the scope of safety training, and safety-related information is dealt systematically within the Company. This process is done to improve the management of preventative measures implemented within our ever-growing supply chain in the areas of health and safety, and to improve the Company's ability to meet its set policy- zero safety incidents per year.

Periphery Development

Social-Economic Development

The Company's operations model and its policy focus on the periphery, due to the business opportunities these areas offer and due to the availability of land therein.

Most of the Company's business activities take place in rural areas, and we operate to generate a shared value for the Company and its partners and customers in those regions - mainly kibbutzim and moshavim in Israel. Owners of land in the countries in which Doral operates - by virtue of the direct income our partners generate from the respective projects, and from municipal tax payments, and development of the electricity infrastructures in the areas in which we operate. Furthermore, Doral Energy's activities generate extensive employment opportunities throughout the supply chain, in view of the need to employ a wide range of suppliers and employees in every project.



Shaar Hagolan, Israel

Development of The Periphery in Israel

The Company's business development department in Israel works to expand the activity and generate transactions in kibbutzim and moshavim in Israel, in addition to those in which it already operates.

In almost all the kibbutzim and moshavim in which Doral builds and operates projects, the electricity infrastructure was upgraded. Moreover- in a considerable proportion of the installations on rooftops, work also included the replacement of old asbestos roofs that can potentially cause lung diseases, etc. In addition, in some cases, some of the profits of the joint corporations are donated to local communities.

The Company's business development department in Israel maintains an ongoing dialogue with our partners in rural regions and continues looking for development opportunities and to expand the Company's project backlog.

**27%**

Of Company's employees live in the peripher

**60%**

Of Company's advisors live in the periphery

**61.1^{NIS} million**

in procurement from suppliers located in periphery regions of Israel



Approx.

30%

Of suppliers in Israel are from the periphery

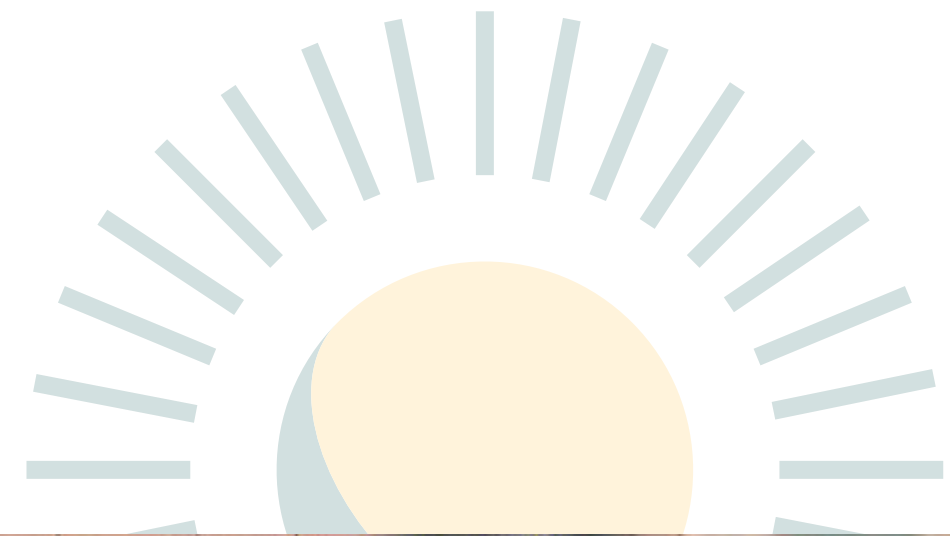


The Hadarey Shean Project

The project is built in collaboration with 11 Emek HaMaayanot kibbutzim; most of the renewable energy facilities that are to be built in Emek HaMaayanot are built in a single location as part of this project, thus leading to savings in land resources. The project is located on a site of what used to be an orchard, that no longer generate significant revenues to the kibbutzim that own the land. Changing the designation of the land

to land used for generation of renewable energies shall increase the relevant kibbutzim's income. The project will cover approx. **1900 dunams**, and is expected to generate approx. **170MWp**.

The project was approved by the National Committee for Planning and Building of National Infrastructures ("NIC") in 2020 and is due to be connected to the grid in 2024.



The Hadarey Shean Project, illustration.

Development of the Periphery as Part of the Company's Global Activity

Naturally, Doral Energy's activities require vast areas of land that can be used to build renewable energy facilities; such areas are most found in periphery regions. The development of the facilities in those regions generates employment and tax revenues, leads to procurement from local suppliers, upgrading of local electricity infrastructures, and development of roads leading to the projects.

Investment of
1.5 USD Billion

In the Mammoth Solar project in Indiana

Increasing tax revenues in Indiana by

475 USD Million
Per year

Doral Energy places great importance on maintaining close contact with the owners of land in areas in which it develops its projects. For each activity, a designated person is charged with maintaining an ongoing dialogue with landowners.

When the Company's flagship project in Indiana, USA was kick-started, the Company conducted research to assess the economic value to be generated to the Pulaski County in Indiana, where the project is expected to be built. The survey quantified various benefits to be derived by the country and landowners, including tax revenues, development of employment opportunities for locals, and more.



THE MAMMOTH SOLAR PROJECT IN INDIANA

In October 2021, the first stage of Doral's photovoltaic project in North Indiana started (the "Indiana project"). The Indiana project is one of the largest solar energy projects in the USA. It is located in the Starke and Pulaski Counties²⁷ in Indiana - a state, of which two thirds of the land is farmland; the project covers an area of approx. 50,000 dunams. The investment in three stages of the project is estimated at USD 1.5 billion, and is expected to generate approx. 1600 MWp (DC) of clean energy - a quantity that can fulfill the energy needs of approx. 275,000 Households in the mid-west every year. This will reduce Indiana's dependence on electricity generated using fossil fuels, whereas currently 53% of the electricity generated in the state is generated using coal²⁸, and 36% is generated using gas.

The economic value that the project will generate to the sparsely populated country is expected to be considerable - approx. USD 9.7 million a year in rental, addition of 1,823 construction jobs over the three years of development, and tens of full-time jobs relating to the operation of the facilities. The local HR, materials and services costs are expected to amount to USD 112 million. The project is also expected to increase tax revenues by USD 40 million.

In January²⁹ 2022, the Governor of Indiana, Mr. Eric Holcomb, thanked Doral for the "largest renewable energy project in America", and for the project's future contribution to the social and economic development of the state of Indiana.



"It's an incredibly electrifying day for the state of Indiana as we celebrate Doral Renewables' significant investment in the future of energy generation and the state of Indiana," said Governor Holcomb. "Knowing Indiana will continue to play a key role in the global energy sector while creating real change in our Hoosier communities is empowering. It's encouraging to witness the power industry moving toward reliable, affordable and ever more clean renewable energy sources for generations of Hoosiers to come."

Quote from the speech of Mr. Eric Holcomb, Governor of Indiana, at the cornerstone laying ceremony.

²⁷ Pulaski County Population per Square Mile: 28.57, Starke County Population per Square Mile: 74.57

²⁸ <https://www.eia.gov/state/?sid=IN#tabs-4>

²⁹ THE IMPACT OF THE MAMMOTH SOLAR & MOSS CREEK SOLAR PROJECTS IN PULASKI COUNTY, INDIANA, December 2021., repaired by Impact DataSource, LLC Austin, TX www.impactdatasource.com

Our Suppliers are Our Partners

Doral's suppliers are the pillars of our business success.

Doral Energy's procurement activities focus mainly on engagements with construction contractors for the purpose of building projects, purchase of equipment, such as solar panels and converters, and engagements with various professional advisors.

237
Suppliers in Israel³⁰

30%
Of the suppliers are from the periphery

The Company engages with first-class suppliers in long-term engagements. Upon the adoption of the Code of Ethics, the Company intends to apply ESG assessment processes before entering into engagements with suppliers and during the term of such engagements; such assessments will include checking the terms of employment practiced by suppliers, and the suppliers' commitment to sustainability.

Since the Company's IPO in June 2020, the scope of procurement increased significantly in view of the significant increase in the scope of operations; this increase is set to continue during 2022.

El-Mor - a supplier who is also a partner

El-Mor serves as an EPC services contractor of Doral Energy in a range of Company projects in Israel. After years during which El-Mor was effectively a partner of the Company, in September 2021 El-Mor purchased 27% of the share capital of Doral Energy Poland in consideration for 5% of El-Mor's shares.

'The joint company of Doral and El-Mor in Poland will benefit from Doral's prominent entrepreneurship qualities and from El-Mor's project construction and maintenance capabilities. As a result, both parties will be able to benefit from other components of the value chain and increase their profits, whether from entrepreneurial activity or from the EPC and O&M activities'.

Objectives

The Company is currently working to adopt a procurement procedure and to formulate an orderly ESG policy that applies ESG criteria in the process of selecting suppliers for its material projects, mainly local and green procurement; the criteria will also include certain aspects of employee rights and safety in this process.

Investment in the Community

We in Doral believe that in order to be a successful business a company should donate, care and take an active part in social projects. The Company's VP Customer Relations, who also serves as a Chief ESG Officer, is charged with these activities; she is also responsible for the Company's connections with not-for-profit entities and social organizations.

Our Impact on the Community

Our positive impact on communities lies on two pillars - the social-economic development of the regions in which we operate, which is the key pillar, and the contribution to and investment in local communities.

The company sees itself as part of the community in the various areas in which it operates and is dedicated to creating a social and economic value for it. It also maintains an ongoing dialogue with its partners in the community about the development of energy infrastructures and their extensive effects, thus, the company held a built-in dialog with the surrounding communities of Ma'aleh Gilboa regarding the construction of wind turbines. Doral Energy conducted a structured dialogue with the relevant communities regarding the construction of the wind turbines in the Company's wind energy facilities in the Gilboa region.

9%
Of the company's employees volunteered in the community in 2021

1%
A donations budget for 2022 was approved, constituting 1% of the Company's profit

Keilot

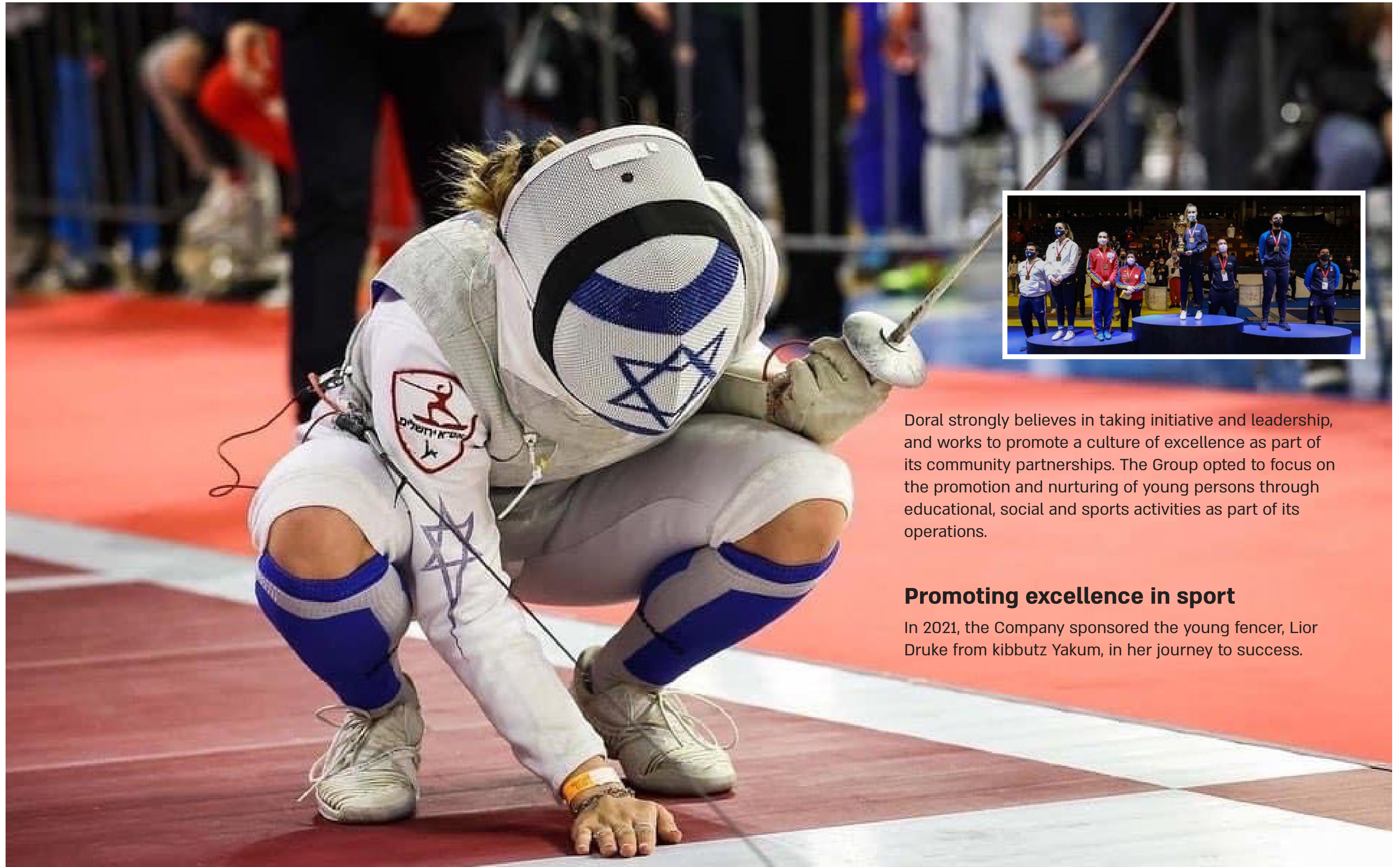


As indicated in the environment chapter, In December 2020, the Company invested in Keilot **NIS 3 million** through Doral Environmental Infrastructures. Keilot is an impact company operating in areas with limited infrastructures in Africa, offering the integration of household environmental solutions in the fields of water, electricity and waste treatment (for the generation of cooking gas). Keilot facilitates access to energy in places where sustainable infrastructures are not available;

it helps to supply clean energy to populations living in periphery regions. Through its investment in Keilot, the Company contributes to the improvement of living conditions and facilitates access to technology and infrastructures to off-the-grid populations, with a huge potential to help such populations that currently live with no access to electricity and water, in rural communities or in the outskirts of large cities. This has a direct effect on their quality of life, health and ability to maintain reasonable living conditions.

Additionally, Keilot offers funding solutions through micro finance loans to disadvantaged populations in general and small farmers in particular, in remote and off-the-grid areas; Keilot enables residents to purchase the technologies directly and improve their quality of life.

³⁰ Suppliers from whom the Company purchased goods/services totaling more than NIS 50,000 per year.



Doral strongly believes in taking initiative and leadership, and works to promote a culture of excellence as part of its community partnerships. The Group opted to focus on the promotion and nurturing of young persons through educational, social and sports activities as part of its operations.

Promoting excellence in sport

In 2021, the Company sponsored the young fencer, Lior Druke from kibbutz Yakum, in her journey to success.

“Jordan River Village”

In the year 2021, the Company supported the “Jordan River Village”, and funded the “Journey of Heroes” - a recreational trip for children with chronic and life-threatening health conditions. The “Jordan River Village” is located in Giv’at Avni in the Lower Galilee region; it offers children, through recreational activities, various empowering experiences, both physically and mentally, which equip them with a sense of empowerment and increases their self-confidence.





Sponsorship – Hapoel Mate Asher, Acco, Volleyball.

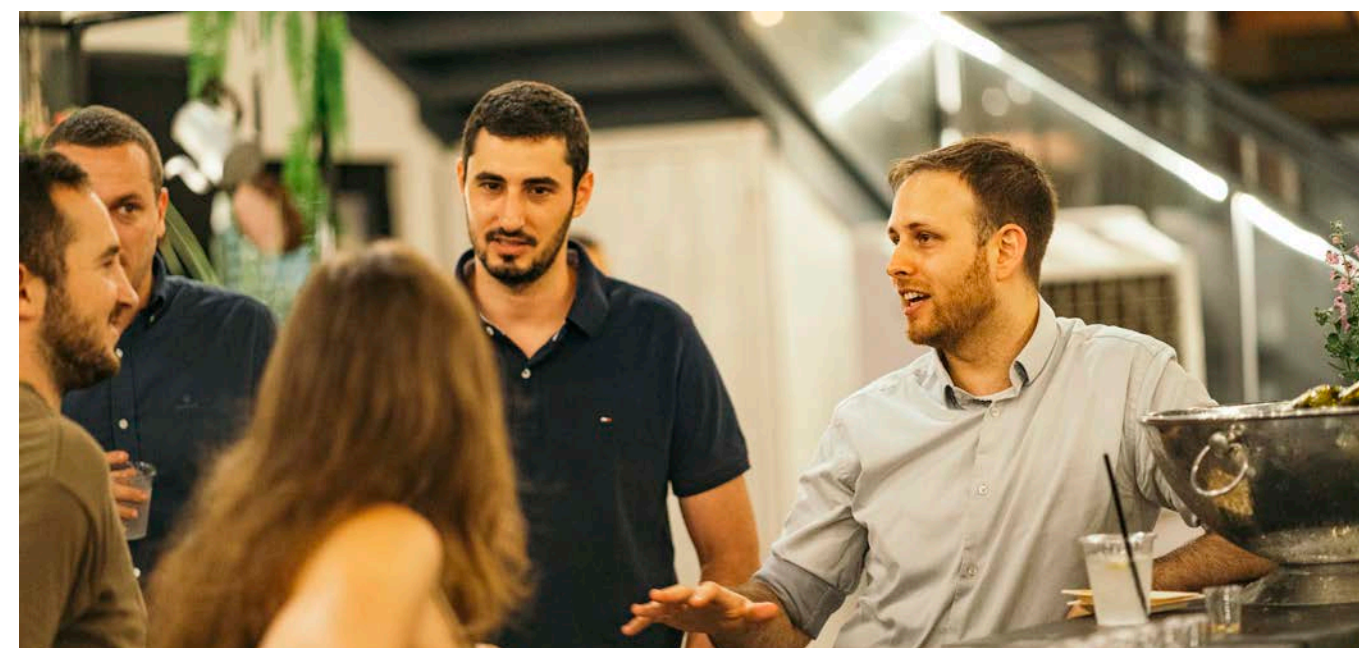
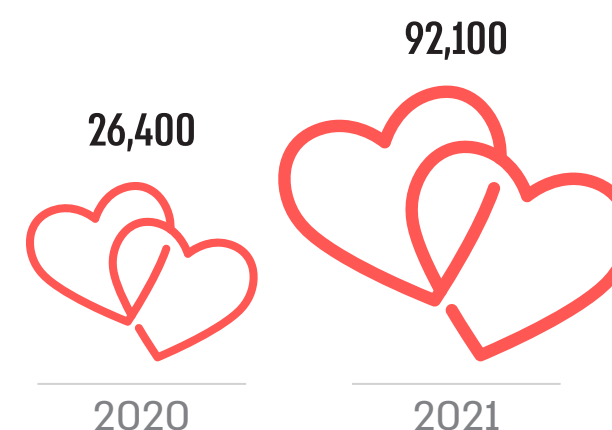
Doral also supports the “Ha’Poel Mat’e Asher” volleyball club, and the “Ha’Poel Doral Energy Eilat Eilat” handball club.



Sponsorship – Hapoel “Doral”, Handball.

The company encourages its employees to engage in volunteer work, and in 2021, approximately 9% of the Company’s employees took part in such activities, investing 45 hours in those activities at Doral’s expense in a range of community initiatives in regions where the company operates.

Scope of Donations (in NIS)



Objectives



- A revised donations and community volunteering program was write for 2022, which sets donation and volunteering targets for the Company.
- A donations budget for 2022 was approve, constituting 1% of the Company's profit.

**IMPLEMENTING
VISION AND
PROFESSIONALISM.**

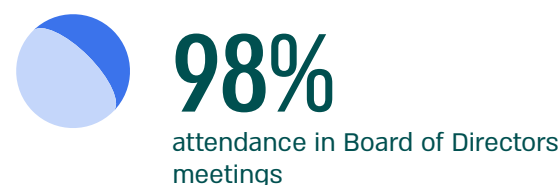


**BRINGING
TRANSPARENCY.**

Doral. Energy made by Nature.

**CORPORATE
GOVERNANCE**

Strong Corporate Governance in Doral

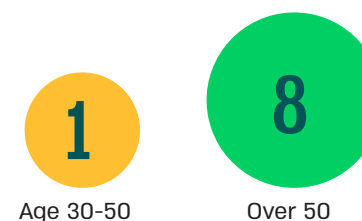


Doral works to comply with corporate governance terms and conditions; the regulatory framework on which the Group's activities are based in Israel is the relevant legislation for the electricity sector through the Electricity Sector Law, 1954, the Securities law, 1968, the regulations and rules issued thereunder, as well as the decisions made by the relevant Authorities, and the Israeli government.

In addition, activity in the field of renewable energy is subject to the approvals of regulatory bodies and various institutions, such as: local authorities, the IEC, planning and building entities, various government ministries (the Ministry of Agriculture, the Ministry of the Interior, the Ministry of Defense and the Ministry of Environmental Protection) and resolutions, procedures and standards made by entities on their behalf, which are required mainly before the construction of the facility and the start of its commercial operation. Furthermore, its activity across the world - in the USA, Italy, Poland, Romania and Denmark - subject Doral to the relevant environmental laws and requirements, both at federal and state levels and at the local levels, as enforced by representatives of the ministries of environmental protection in the relevant countries. In addition, the extensive legislation, standards and regulations it is required to comply with, Doral adopted intra-organizational procedures to ensure the proper management of the Company.



Structure of the Board of Directors



Doral's Board of Directors is composed of nine directors, of which seven are men and two are women. Other than the external directors, most directors started serving in the Board of Directors before the Company's IPO, and it was decided to extend their term in office in view of their business experience, understanding of the Company's business and contribution to its activity.

For the purpose of selecting the external directors, the Company set up an appointment committee consisting of the Chairman of the Board of Directors and two other directors; the committee places an emphasis on the issue of gender diversity, business experience, including, among other things, in the fields of finance and procurement, corporate social responsibility and Board of Directors' independence. Currently, Doral's Board of Directors is diverse in terms of directors' skills and capabilities; five board members possess accounting and financial expertise, and all other board members have many years of business experience, legal experience and even experience in the area of corporate social responsibility and the enhancement of corporate social responsibility in companies. In accordance with the requirements of the law and the Group's procedures, Doral's Board of Directors has two external directors and one independent director. The Chairman of the Company's Board serves as an Executive Chairperson of the Board.

In order for the Company's Board of Directors to fulfill its role in an optimal manner, it is open to receiving inquiries both directly at the general meeting and through the Corporate Secretary. No inquiries were received by the Corporate Secretary in 2021. Two inquiries were submitted to the general meeting by institutional investors; the relevant issues were clarified, and the inquiries were addressed in a satisfactory manner.

In 2021, 100% of the members of the Board of Directors underwent training concerning the Company's businesses, in-depth guidance on the prohibition of using insider information, and learning and approving the Company's administrative enforcement plan; board members also conducted a field tour in order to enhance their knowledge of the Company's activities and typical facilities.

Board of Directors' Committees

Doral's Board of Directors exercises judgment in order to deal with the management of material issues in the Company in accordance with the recommendations and resolutions of its committees that were set up in accordance with the requirements of the law:

- **Financial Statement Review Committee** - the committee consists of five directors, of which two are external directors and one is an independent director. Company's management presents to the committee a review of the Company's operating results, financial position, cash flows, key events in the reporting periods, valuations, statement of sources and applications, and more. 4 committee meetings were held in 2021; meetings were attended by 100% of the members.
- **Audit Committee** - the committee consists of four directors, of whom two are external directors and one is an independent director. The committee is engaged, among other things, in the approval of transactions, maintaining an ongoing dialogue with the internal auditor, monitoring and supervising the internal auditor's work plans, supervising the Compliance Officer, assessing deficiencies in the management of the Company's businesses, assessing the management of the Company's risks, including the effectiveness of risk management and more. 4 committee meetings were held in 2021; meetings were attended by 100% of the members.
- **Compensation Committee** - the committee consists of four directors, of whom two are external directors and one is an independent director. The committee formulates the compensation policy and sets the employment terms of Company's controlling shareholders and officers. One committee meeting was held in 2021; the meeting was attended by 100% of the members.



The Compensation Policy Applicable to Company's Officers

Doral's compensation policy was set through a benchmarking process that compared Doral to similar companies operating in the field of energy. Furthermore, the Company used the services of the law firm Agmon & Co. Rosenberg Hachohen & Co. in writing the compensation policy. The policy was approved by the Company's Board of Directors and general shareholders' meeting on May 26, 2020; the policy will be in effect for five years from the date on which the Company became a publicly-traded company. In addition to the statutory requirements, Doral exercises transparency in its dealings with its stakeholders; the compensation policy is published on the TASE website so that all stakeholders will be able to read it, and the Company's Board of Directors reviews the policy from time to time in order to adapt it to the changing needs of the Company, the input received from stakeholders and the provisions of the law.

The compensation policy is meant to set guidelines as to the manner of compensating the Company's officers, in order to balance out the Company's interest to compensate officers that meet its objectives, recruit and retain high-quality officers in the long-term, and give them incentives for their success in achieving its objectives on the one hand; and the Company's interest to adopt pay norms that ensure that the compensation's structure is in line with the Company's business and organizational strategy over time, that the Board of Directors believes to be consistent with the Company's objectives and enables their achievement. Doral's compensation policy is mainly based on measurable criteria, quantitative tests and the personal targets of all officers. As part of formulating the Company's sustainability strategy, relevant compensation metrics will be set accordingly, which will be integrated towards the beginning of 2023.

The compensation policy comprises a fixed component in respect to base salary, social benefits and other related benefits, and variable components - sign-on/retention bonus (in accordance with Section 8 of the policy), adaptation grants and retirement terms (in accordance with Section 9 of the policy), bonuses (in accordance with Section 10 of the policy), special discretionary (one-off) bonuses, the award of which is subject to approval of the Compensation Committee and the Compensation Committee (in accordance with Section 11 of the policy), and equity compensation (in accordance with Section 12 of the policy). The ratio set

between fixed compensation components and variable compensation components:

- For the Chairman of the Board of Directors - the variable compensation shall not exceed 100% of the fixed compensation;
- For the CEO - the variable compensation shall not exceed 160% of the fixed compensation;
- For other officers - the variable compensation shall not exceed 140% of the fixed compensation.

However, a deviation of up to 5% above or below these rates will not be considered as a deviation from the compensation policy.

Furthermore, the compensation policy also includes a clawback mechanism regarding compensation that was awarded based on incorrect financial information, and the Compensation Committee has the power to decide the way by which the mechanism will be implemented.

The Company's Board of Directors compared the ratio between the salaries of senior officers and those of all other Company employees and contract employees that render services to the Company; the Board of Directors also reviewed the impact of the said gaps on labor relations. The Board of Directors decided that considering the Company's characteristics, industry, scope and nature of operations and its workforce mix, the said ratios are appropriate and reasonable and are not expected to adversely affect labor relations in the Company. In accordance with the approved compensation policy, as of the end of 2021, the ratio between the CEO's (approximate) average salary and that of all other employees was 2.5, and the ratio between the median salary and that of the CEO was 2.96. The ratio between the percentage of growth of the highest annual salary and the percentage of growth of the annual median salary for all Company employees is 0.09³¹.

It is further determined in the policy that the compensation paid to the members of the Board of Directors, other than the Chairman of the Board of Directors, shall be set in accordance with and subject to the Second and Third Addendum to the Companies Regulations (Rules Concerning Compensation and Expenses for an External Director), 2000.

For more information about the Group's compensation policy, see the Company's shelf prospectus on the TASE website, starting on page 225, as well as in the company's immediate reporting as of 03.08.2022³².

³¹ The ratio between the percentage of growth of the median salary and the percentage of growth of the CEO's salary

³² <https://maya.tase.co.il/reports/details/1298121>
<https://maya.tase.co.il/reports/details/1435278y>

ESG Performance on the Company's Board of Directors

Doral's management is responsible for the development, approval and revision of its vision, values, strategy, policies and its sustainability and corporate governance goals. The Company is building an ESG strategy that will include setting of concrete ESG-related goals, as well as climate, biodiversity, water, waste, safety and diversity goals. Moreover, the Company is currently creating supervisory processes and mechanisms to examine the effectiveness of the board's performance.

A key measure already implemented in the process was the appointment of the Head of ESG by Doral's management; she reports to the CEO on an ongoing basis and is expected to report to the board on an annual basis. In addition, some of Doral's directors are involved in the Company's work processes, including with the stakeholders. The members of the board of directors held a tour of the Company's assets / facilities in the kibbutzim of Kfar Ruppin and Ma'ale Gilboa; the tour included an overview of the entire activity by the CEO, with a focus on the kibbutzim, a tour of the facilities and meetings with representatives of the kibbutzim. In addition, the Board members were given a lecture on the topic of insider information in the Company and training regarding the procedures approved under the internal enforcement plan (as described below). Doral's Board of Directors reviewed the ESG Report to ensure that it relates to all the issues that are significant for the Company and for its stakeholders, and acts for promoting ESG strategies and goals, and outlines for the Company's management and employees the way to change and improvement regarding these aspects, subject to the risks and opportunities facing the Company, including:

Environment

Doral discusses environmental issues, climate change and its economic and general impacts, as part of its ongoing activities as a company engaged in the green energy sector. The severe impact of greenhouse gas emissions, changes in climatic conditions, as well as local/regional/global geopolitical events, affecting the Company's operations and the growing need for renewable energy installations in Israel and worldwide. At least once every quarter, the Company's CEO reviews the Company's operations to the Board of Directors, including environmental climatic issues, global processes, market trends and opportunities. In addition, Doral is working to push forward large-scale electricity consumer energy independence projects - on February 4, 2021, the Company's Board of Directors approved expanding the Company's operations in the energy storage and management of local micro grid sector, so that the Company will promote energy independence projects that include power generation, energy storage, and solutions for managing micro grids in large electricity consumer

areas (such as kibbutzim, factories, etc.). On August 29, 2021, the company's board of directors approved to examine the entrance to the green hydrogen production activity. Consequently, the Group's policy as outlined by the Board of Directors regarding environmental risk management focuses on adapting the systems to legal requirements in order to minimize possible adverse effects of the Group's operations and on it. Risk management is mainly conducted by the CEOs of the Company and its major subsidiaries, through routine monitoring of regulatory developments relating to the Group's operations.

Social

The Company has appointed an external director and an independent director, whom are both women. The Company also places emphasis on recruiting women for new positions. Furthermore, the actual establishment of renewable energy projects in the outlying periphery areas, generates jobs and the development of human resources in such areas. Doral maintains partnerships with the agricultural settlement sector and promotes, and among other things, promotes community ties and community support, as well as improving infrastructure, sponsoring of sports teams and outstanding athletes, and creating new jobs.

Governance

Doral's code of ethics that was adopted by the company and approved by the Board of Directors presents, among other things, the Company's vision and values. The Company also conducts compliance surveys regarding its securities and its internal auditing. As a result of such surveys, the Company has built and is building proper work procedures, which include formulating and adopting procedures and conducting employee training with regard to these procedures. In addition, the Board of Directors, through the Audit Committee, frequently discusses the Group's risk management, and sustainability risks in particular, at least once a year. Moreover, as of the end of 2021, the Company approved an internal enforcement plan, as part of which the Company's enforcement officer reviews the effectiveness of the Board of Directors. This is done by conducting qualification tests for the CEO and directors, examining the composition of the Board of Directors and its committees, the qualifications of external directors and the service of directors with accounting and financial expertise.

Business Ethics and Compliance at Doral

 **100%**
of the Board members have had enrichment training, of which 89% of the directors received training on insider information, 100% of the directors received training on compliance with regulations and 100% of the directors received corruption prevention training

 **100%**
of the employees have received training regarding regulation compliance, corruption prevention and insider information

 **0** Bribery and corruption incidents

Doral is committed to the highest standards of business ethics. Since 2021, and as of the time of writing this report, Doral has completed adopting an organizational Code of Ethics, that was approved by the board of directors and will be implemented amongst the employees in the beginning of the second quarter of 2022. The Code of Ethics dictates the policy that has already been partially implemented in the Company and will become an inherent and clear procedure for all stakeholders in the Company, to ensure ethical business and personal conduct, and will be the responsibility of the Company's Corporate Secretary. The Company believes that ethical conduct in its business is a supreme value and is required not only of the Company's management, but also of all the Company's employees and suppliers. The Code of Ethics will be adopted by the Company's board of directors, and distributed among all of Doral's employees and suppliers, and all of Doral's employees will, accordingly, receive training on the subject of business ethics and the code of ethics.

In 2021 the issue of Company employee complaints, if any, was dealt with in an open door manner, however in early 2022 a physical box for anonymous queries was also set up.

One incident became known in 2021 that did not comply with the Company's ethical values, where an employee made a technical change in documentation (without material consequences on the project), without permission and without reporting to his superiors. Following this, immediate actions were taken to investigate and handle the incident, including the dismissal of the employee, a meeting of all Company's employees with the CEO to discuss the issue, and reporting to the Company's management and Board of Directors.

Compliance with legal requirements

Doral complies with the requirements of the laws, standards and regulations applicable in the country in which the Company operates. As of 2021, Doral is in compliance with the requirements of environmental laws and regulations and no sanctions or fines have been imposed on Doral for non-compliance with such laws and regulations. Doral strives to ensure its proper conduct, pursuant to the requirements of the law, and in addition, by adopting an intra-organizational voluntary mechanism. Furthermore, Doral promotes training and ensuring compliance on issues relating to the requirements of the laws and regulations, and as aforesaid, in 2021, 100% of the Company's employees received two hours of training on regulatory compliance, corruption prevention and insider information, 100% of the Board members received one-hour training on the issue of compliance and 89% of the Board members also received training, of 90 minutes, on the subject of insider information.

Internal Compliance Plan

As part of Doral's risk management policy and its intention to act in accordance with the provisions of the Securities Law, the Company decided, as a public company, to adopt an internal enforcement plan that constitutes an intra-organizational voluntary mechanism to be routinely implemented. The plan was adopted and approved by the Company's Board of Directors on August 29, 2021. The plan is an addition to the legal restrictions and not a substitute for them, and tightens up some of its provisions, if necessary, to meet the ethical standards as required in the Company's conduct. The plan applies to all officers and employees of the Company, who will be required to sign it every year, as well as to relevant external consultants. The Company's CEO has the supervisory responsibility to ensure compliance by designing internal enforcement mechanisms. The Audit Committee formulated and adopted the plan, and routinely monitors that it is implemented. The Company's corporate secretary, who also serves as VP of Investor Relations, has been appointed as the chief enforcement officer and will conduct training sessions on the subject annually, and all reports of violations will be brought to her, and can be done anonymously. Once a year the enforcement officer will provide the Audit Committee and the CEO with a report on the status of the gaps that arise from the compliance surveys, implementation of the enforcement plan over the past year and any unusual events that occurred, if any, during that year.

The enforcement plan is designed to prevent and detect breaches and violations, and to ensure compliance of the Company and the people associated with it. The plan enables the methods for implementation, supervision and control of the provisions of the Securities Law to be defined, ensuring appropriate treatment of violations and failures, minimization of damages, if any, and definition of the roles, powers and obligations of the company's various relevant organs for implementing the internal enforcement plan, through clear and effective work procedures, made up of a principal procedure and ten additional procedures: working procedure of the Board of Directors and its committees; procedure for providing information to the media and analysts; procedure for communicating with the Securities Authority; procedure for preventing prohibited

use of insider information; immediate reporting procedure; procedure for preventing bribery and corruption; procedure for transactions with stakeholders; procedures for reporting to stakeholders and officers; procedure for prospectuses; and procedure for flow of information in the Group.

Preventing Conflicts of Interest

Doral is subject to all the provisions of laws and regulations that ensure the prevention of conflicts of interest in the Group in general and in the Company in particular. However, under the Company's proper conduct policy and business ethics, a number of internal organizational measures have been put in place to prevent conflicts of interest and ensure fair business operations, including when appointing directors - the directors are required to fill out a questionnaire and statement relating to affiliation and conflict of interest. In addition, the Company adopted, as part of its internal enforcement plan, procedures for reporting to stakeholders and officers, under which, before issuing of the annual financial statements, the Company also sends the directors questionnaires that relate to affiliation and conflicts of interest. The Company also adopted, as part of its internal enforcement plan, a procedure for transactions with interested parties, under which a list of the Company's stakeholders is maintained, such as directors and related parties, including family, business contacts, companies in which they serve. All of these procedures have been adopted and approved by the Board of Directors, and the general meeting of the Company's shareholders reports transactions of stakeholders and conflicts of interest, if any, in the annual report.



Prevention of Bribery and Corruption, Internal Audit

Preventing Bribery and Corruption

As part of the internal enforcement program adopted by Doral, a procedure for preventing bribery and corruption was also adopted. Under this procedure, the Company undertakes to manage its business with fairness, integrity, reliability, and responsibility. The Company also undertakes to comply with all applicable laws in the countries in which the Company conducts its business and activities to prevent bribery and corruption. This procedure is intended to ensure that the Company, the members of the Board of Directors, its managers, employees, suppliers and other service providers will not violate these provisions or other provisions of the law. The procedure is distributed to all employees of the Company who are required to approve it, and the Company also ensures that the required sections for the prevention of bribery and corruption in its agreements with external parties, including service providers, contractors and consultants, who act on its behalf and who serve as its representatives, are signed.

Mechanism for Supervising and Reporting of Bribery and Corruption Incidents

The procedure for bribery and corruption prevention establishes a reporting mechanism for employees who are aware of or suspect a payment that may be bribery, according to which such employee is required to report the matter as soon as possible to their supervisor, with a copy to the Company's corporate secretary, and if the supervisor is involved, the report can be given to the Company's corporate secretary only. Afterwards, the query will be investigated appropriately by the competent organ in the Company. The Company undertakes in the procedure to protect the employee by all necessary means, including by maintaining anonymity, and also undertakes that no one in the Company will harm the employee following submitting of a complaint. In 2021, no bribery and corruption incidents were discovered in Doral.

Internal Auditing

As a public company, Doral operates in accordance with the requirements of the law, and based on the recommendations of the Audit Committee, the Board of Directors approved the appointment of an internal auditor for the Company. The internal auditor provides internal auditing services as an external service provider, follows a multi-year plan and the internal auditing plan for 2021, which was prepared by him in cooperation with the Company's management, presented to the audit committee and board of directors, and approved by the board. The multi-annual plan is based on audits conducted with regard to key Company processes based on the level of exposure, assessment of the probability of the occurrence of a default event and scope of damage. The work plan does not allow the Internal Auditor the discretion to deviate from it, and therefore any change in this plan is subject to the approval of the Audit Committee.

Information Security and Business Continuity

Doral adopted a booklet on information security procedures for defining an organizational, managerial, and professional outline for decision making relating to information security, while creating an organizational framework for dealing with ongoing and unusual issues relating to the implementation and assimilation of information security aspects in the Company. Once a year, the information security officer is responsible for providing all Company employees refresher training on information security procedures and issues. Outside parties that engage with the Company undertake to maintain confidentiality, insider information and information security. Furthermore, in view of the changes taking place in Israel and around the world, and the need to deal with events of extreme crisis, the Company considered it appropriate to adopt a business continuity procedure prepared by the Company's CEO in collaboration with the rest of the Company's management. The procedure is intended to

establish a method, and to define who will be responsible, for preparing, revising and implementing the plan, in order to prevent or minimize damages that may result from the occurrence of a disaster. The plan seeks to address information security issues, including concern regarding the disclosure of information and/or sensitive processes to unauthorized parties. The Company's management, or

its representative, is responsible for training all Company employees regarding the existence and implementation of the plan in the event of the occurrence of a disaster. During the Covid-19 crisis, the business continuity plan led to the Company's employees working from home in order to maintain their health and to ensure continuity of business operations.

Objectives for Continued Work

- To increase the diversity of the Company's Board of Directors and management;
- Training - all Company employees will receive training on the Code of Ethics and on business ethics, in 2022;
- To review the manner of executing material transactions;
- 0 incidents of bribery and corruption and 0 incidents of improper business conduct.



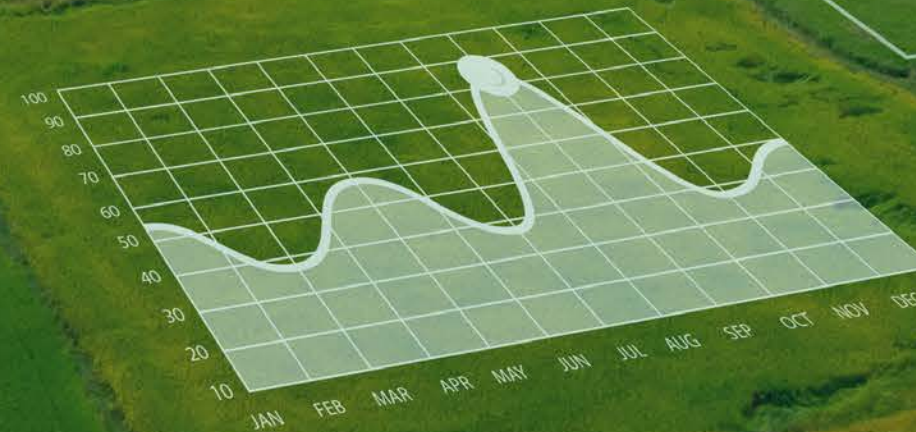
USING
METRICS.



YIELDING
RESULTS.

Doral. Energy made by Nature.

OUR REPORT



Our Report

The ESG report brought to you is the first report Doral writes and publishes. The report reviews the company in 2021 and provides an overview on all the company's activity in Israel³⁴, while taking into consideration economic, environmental, and social aspects, and presenting the company's processes and performances within its fields of operation. Of all the global and local activity, this report considers 100% of all the group's activity in Israel. Additionally, we examine various aspects of the group's global activity.

The report was written according to the GRI:SRS international standardized indicators, comprehensive self-declared adherence level, and in spirit of the SASB standards. Moreover, the report includes reference to the United Nations Sustainable development goals (SDG's), and reference to the company's future near-term objectives. The reporting purpose is to reflect the most relevant information regarding the company's impacts on its stakeholders and the way it manages them. The company aspires to publish a report every period and within that period it shall notify its stakeholders on impacts and changes that occurred between the two reporting periods. The writing of this report has entitled the company a grant from the ministry of strategic affairs in the year 2021, as part of the "Impact Nation" initiative, encouraging companies to create ESG reports.

For information on matters discussed in this report and to conduct a dialog on the information presented in the report, please contact:

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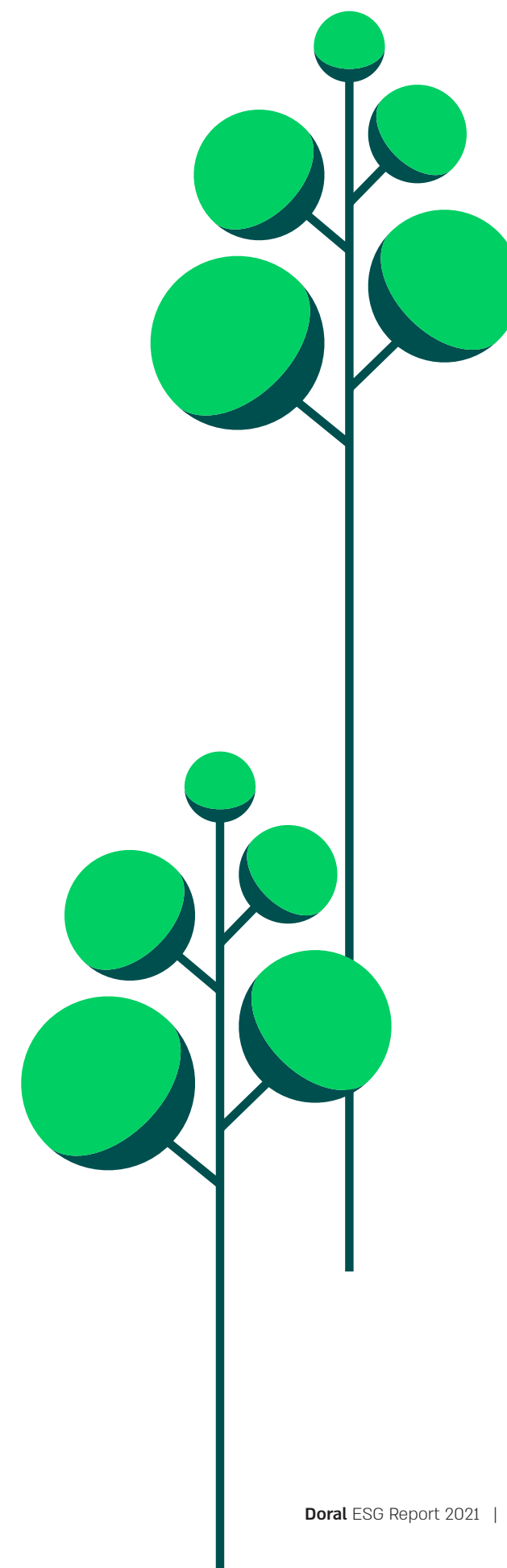
The report was written with the help of the BDO Consulting Corporate Responsibility and Sustainability Unit, the GRI's exclusive training partner in Israel



Design: Portnov Mishan

Legal Disclaimer

An ESG report is not included in Doral's financial, periodical, or immediate statements. This report includes forward-looking statements (according to the Securities law, 1968), including: expectations, forecasts, objectives, goals, assessments, and plans regarding the company's activity. Statements brought in this report reflect evaluation and a mission statement Doral made throughout the writing of this report, which are subject to changes and revisions. All the information and data brought in this report, reflect the information regarding the company's activity according to the date of issue and the company's knowledge. This document may include assessments, Omissions, generalizations, errors and / or inaccuracies. In any case of discrepancy or divergence between the information presented in this report and the information appearing in the Company's public financial statements published on the website of the Tel Aviv Securities Authority and the Tel Aviv Stock Exchange (TASE), the information appearing in publications by the Securities Authority will prevail.





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April 2022

External Assurance Statement:

Doral - ESG Report for 2021

Introduction

Shibolet ESG is a consulting practice that operates within the subsidiary, Shibolet Consulting Services Ltd. In April 2022, Doral reached out to the company, seeking to perform a quality assurance process for the 2021 ESG report. We declare that the company is paid for this, to cover the time input in the process. Furthermore, note that neither the company nor Liad Ortat, PhD, who carried out the work, have a business consulting relationship with Doral, and the quality assurance process was independent. The quality assurance process comprised of reviewing the draft report, making comments, and writing the above-mentioned quality assurance statement.

Professional Approach

The corporate responsibility report quality assurance process aims, first and foremost, to improve the reporting product quality through professional feedback. In the process, we check if the report conforms to three main principles:

1. Inclusivity – addressing a wide range of stakeholders.
2. Materiality – addressing material topics in the company's operations.
3. Responsiveness – reporting the issues stakeholders brought up.

Findings

We congratulate Doral on publishing its first report. The report applies the GRI and the SRS latest reporting guidelines, while complying with the 'comprehensive' reporting framework. I hereby declare



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000-152

that Doral is in compliance with the scope of disclosure and reporting scope required at that level,



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and conforms with the three principles noted above. Quality assurance was performed according to the AA1000AC guidelines, set by AccountAbility.

This report also contains the first reference to the SASB reporting benchmarks for the Solar Technology and Project Developers sector; this report addresses the issues appearing in the above-mentioned reporting benchmarks and refers to pages of the report where this information appears, as necessary.

Notes on the Report:

- **Reporting material issues that are not regulated by the GRI standard** – the company's materiality assessment identified several material issues for which there is no methodical reporting standard set by the GRI. In such cases, the GRI recommends putting together a reporting methodology and implementing it to the subsequent reports. For example, the materiality assessment identified a land management issue that is doubtlessly material for the company, as the company installs and operates ground-mounted solar generation facilities; as said, putting together an appropriate work methods for this issue is advisable.
- **Panel recycling and end of use** – one of the most important challenges facing the sector is the solar panels' limited useful lifespan, and the future needed to replace them with new panels and find an appropriate environmentally friendly solution for the old panels. This is a major and important challenge for the company, and the report ought to address it in more detail, especially because the issue is expected to only grow more serious as time goes by.

Best regards,

Liad Ortat, PhD
Head of Shibolet ESG

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	103-1	Explanation of the material topic and its boundary	100
	103-2	The management approach and its components	100
	103-3	Evaluation of the management approach	98-100
	GRI 205: Anti-corruption 2016		
	205-1	Operations assessed for risks related to corruption	N/A Adopted in 8/21
	205-2	Communication and training about anti-corruption policies and procedures	98-101
	205-3	Confirmed incidents of corruption and actions taken	98
GRI 302: Energy 2016	GRI 103: Management Approach 2016		
	103-1	Explanation of the material topic and its boundary	57 ,56-40-41
	103-2	The management approach and its components	54-55
	103-3	Evaluation of the management approach	44-53
	GRI 302: Energy 2016		
	302-1	Energy consumption within the organization	56-57
	302-2	Energy intensity	44-45
	302-3	The organization's energy consumption intensity	57
	302-4	Reduction of energy consumption	56
	302-5	Reductions in energy requirements of products and services	44-45
GRI 303: Water 2016	GRI 103: Management Approach 2016		
	103-1	Explanation of the material topic and its boundary	40 ,50-51
	103-2	The management approach and its components	40
	103-3	Evaluation of the management approach	50-53
	GRI 303: Water 2016		
	303-1	Total water withdrawal by source	118
	303-3	Water sources significantly affected by withdrawal of water	54-55

Standard	Index	Description	Pages / response
GRI 304: Biodiversity 2016	GRI 103: Management Approach 2016		
	103-1	Explanation of the material topic and its boundary	40, 50
	103-2	The management approach and its components	50, 97
	103-3	Evaluation of the management approach	50
	GRI 304: Biodiversity 2016		
	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	77-85
	304-2	Significant impacts of activities, products, and services on biodiversity	
GRI 305: Emissions 2016	GRI 103: Management Approach 2016		
	103-1	Explanation of the material topic and its boundary	10
	103-2	Evaluation of the management approach	58-59
	103-3	Development of the management approach	59
	GRI 305: Emissions 2016		
	305-1	Direct emissions of GHG (Scope 1)	56
	305-2	Energy indirect (Scope 2) GHG emissions	56
	305-3	Other indirect (Scope 3) GHG emissions	56, 118
	305-4	GHG emissions intensity	57, 118
	305-5	Reduction of GHG emissions	41, 59
	305-6	Emissions of ozone-depleting substances (ODS)	N/A
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	N/A
GRI 401: Employment 2016	GRI 103: Management Approach 2016		
	103-1	Explanation of the material topic and its boundary	68-69
	103-2	The management approach and its components	70
	103-3	Evaluation of the management approach	75
	GRI 308: Supplier Environmental Assessment 2016		
	401-1	New employee hires and employee turnover	68, 120
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	69
	401-3	Parental leave	120

Standard	Index	Description	Pages / response
GRI 403: Occupational Health and Safety 2016	GRI 103: Management Approach 2016		
	103-1	Explanation of the material topic and its boundary	74
	103-2	The management approach and its components	74
	103-3	Evaluation of the management approach	75
	GRI 403: Occupational Health and Safety 2016		
	403-1	Workers representation in formal joint management-worker health and safety committees	74-75
	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	74
	403-3	Workers with high incidence or high risk of diseases related to their occupation	72-73
GRI 404: Training and Education 2016	403-4	Health and safety topics covered in formal agreements with trade unions	75
	GRI 103: Management Approach 2016		
	103-1	Explanation of the material topic and its boundary	69
	103-2	The management approach and its components	69
	103-3	Evaluation of the management approach	69
	GRI 404: Training and Education 2016		
GRI 405: Diversity and Equal Opportunity 2016	404-1	Average hours of training per year per employee	69
	404-2	Programs for upgrading employee skills and transition assistance programs	Irrelevant
	GRI 103: Management Approach 2016		
	103-1	Explanation of the material topic and its boundary	70
	103-2	The management approach and its components	69
	103-3	Evaluation of the management approach	70
GRI 405: Diversity and Equal Opportunity 2016	GRI 405: Diversity and Equal Opportunity 2016		
	405-1	Diversity of governance bodies and employees	94
	405-2	Ratio of basic salary and remuneration of women to men	73, 96

Standard	Index	Description	Pages / response
GRI 413: Local Communities 2016	GRI 103: Management Approach 2016		
	103-1	Explanation of the material topic and its boundary	77
	103-2	The management approach and its components	85 ,82 ,78
	103-3	Evaluation of the management approach	91
	GRI 413: Local Communities 2016		
	413-1	Operations with local community engagement, impact assessments, and development programs	80-81, 83, 85-86, 87, 88, 91
Innovation and Technology	413-2	Operations with significant actual and potential negative impacts on local communities	40
	GRI 103: Management Approach 2016		
	103-1	Explanation of the material topic and its boundary	62
	103-2	The management approach and its components	62-63
Innovation and Technology	103-3	Evaluation of the management approach	65



SASB Index

Solar Technology and Project Developers

Topic	Accounting Metric	Codified Metric Code	Reference
Energy Management in Manufacturing	Total energy consumed, percentage grid electricity, percentage renewable	RR-ST-130a.1	56-57
Ecological Impacts of Project Development	Number and duration of project delays related to ecological impacts	RR-ST-160a.1	N/A
	Efforts in solar energy system project development to address community and ecological impacts	RR-ST-160a.2	40 ,77-85
Management of Energy Infrastructure Integration & Related Regulations	Risks associated with integration of solar energy into existing energy infrastructure and discussion of efforts to manage those risks	RR-ST-410a.1	Irrelevant
	Risks and opportunities associated with energy policy and its impact on the integration of solar energy into existing energy infrastructure	RR-ST-410a.2	Sold to IEC – Irrelevant
Product End-of-life Management	Percentage of products sold that are recyclable or reusable	RR-ST-410b.1	Irrelevant
	Weight of end-of-life material recovered; percentage recycled	RR-ST-410b.2	118
	Percentage of products by revenue that contain IEC 62474 declarable substances, arsenic compounds, antimony compounds, or beryllium compounds	RR-ST-410b.3	less than 0.001% of total mass of turbine
Materials Sourcing	Description of approach and strategies to design products for high-value recycling	RR-ST-440a.1	62-65

Wind Technology and Project Developers

Topic	Accounting Metric	Codified Metric Code	Reference
Workforce Health & Safety	Total recordable incident rate and fatality rate for (a) direct employees and (b)contract employees	RR-WT-320a.1 E	74-75
Ecological Impacts of Project Development	Average A-weighted sound power level of wind turbines, by wind turbine class	RR-WT-410a.1	Acoustic report
	Backlog cancellations associated with community or ecological impacts	RR-WT-410a.2	N/A
	Description of efforts to address ecological and community impacts of wind energy production through turbine design	RR-WT-410a.3	85
Materials Efficiency	Top five materials consumed, by weight	RR-WT-440b.1	Steel, concrete, copper, fiberglass

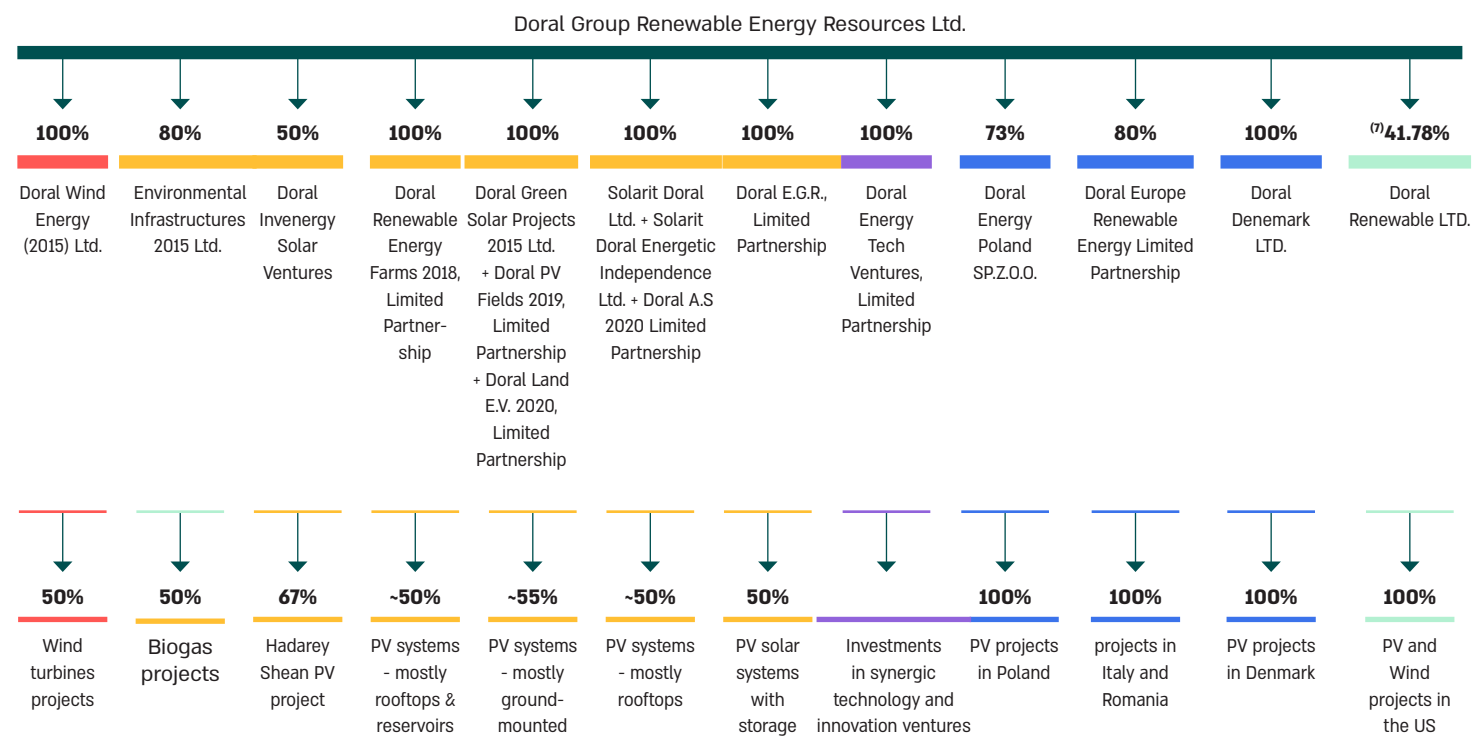
Activity Metrics

Topic	Accounting Metric	Codified Metric Code	Reference
Activity Metrics	Number of delivered wind turbines, by wind turbine class	R-WT-000.A	4
	Aggregate capacity of delivered wind turbines, by wind turbine class	R-WT-000.B	18-21
	Total capacity of photovoltaic (PV) solar modules produced	RR-ST-000.A	Irrelevant
	Total capacity of completed solar energy systems	RR-ST-000.B	8-9
	Total project development assets	RR-ST-000.c	12-13

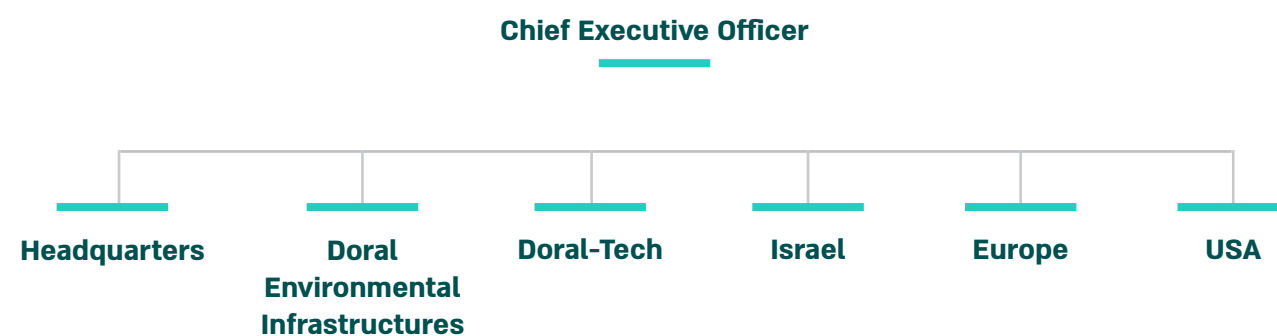
Appendix Data Numbers

Companies Tree

Main Companies¹⁷ in the group:



Organization Structure



The Environment

Emissions intensity (Scope 1+2)in 2020-2021

Metric Tons CO ₂ e	2020	2021
Revenue (MT CO ₂ e / \$ Million)	6.26	6.44
Employee (MT CO ₂ e / FTE)	0.54	0.48

Breakdown of Scope 3 Emissions for 2021¹

Metric Tons CO ₂ e	2021
Air travel	37
Water	0.387
Landfilled wasted	0.346
Effluents	0.707
Total Scope 3 emissions in tons	38.68

Water Consumption by Doral Energy in 2020 and 2021

Water Consumption	2020	2021
Total water consumption by Doral's facilities in Israel (m ³) ²	2,477	2,600
Total water consumption by Doral's offices (m ³)	57.7	41.1
Total	2,534.7	2,641.1

Waste treatment by Doral (tonne)

	2021
Reuse	16%
Landfill	39%

¹ DEFRA conversions

² Estimated according to the consumption of 20 liters per kilowatt

Weight of Recyclable Materials in Wind Turbines - Maale Gilboa

Weight (kg)	% Recyclable	Material	Component
12000	100%	steel	tower
5500	98%	steel, copper, aluminum, rubber and electronics	nacelle
600	100%	steel	hub
700	95%	steel, copper, aluminum, rubber and electronics	control cabinets and transformer
1200	TBD could be used in construction sites after grinding, not considered as recyclable material	reinforced fiber glass	blade set

Social

Workforce in 2021 - Breakdown by Age and Gender

Breakdown of the Company's Employee by Age and Gender	2020			2021		
	Women	Men	Total	Women	Men	Total
Under 30	0	6	6	5	8	13
31-50	11	23	34	12	28	40
50+	0	1	1	0	3	3
Total	11	30	41	17	39	56

Employee Absenteeism

Reason for employees' absence - excluding paternal leave and unpaid leave	2020		2021	
	Women	Men	Women	Men
Illness (including a relative's illness and declaration of own illness)	51	16	45	68
Vacation leave	45	82	90	110
Reserve duty	-	10	-	62
Total	96	107.6	135	240.03

Distribution of Employees by Place of Residence (%)

Geographical Distribution in Israel of the Company's Employees	2020	2021
North	10%	16%
Sharon	22%	16%
Center	54%	59%
Jerusalem	2%	2%
South	12%	7%

Breakdown of the Company's Employee by Type of Employment

Breakdown by type of employment	2020		2021	
	No. of employees	% of the organization's employees	No. of employees	% of the organization's employees
Full time	-	-	-	-
Part-time	41	1	56	1
Total	41	100%	56	100%

Breakdown of Employees by Age

Average Age	2020	2021
Women	36	34
Men	36	36

Hiring

Employee hiring	2020			2021		
	Women	Men	Total	Women	Men	Total
Until 30	-	5	5	5	3	8
31-50	4	13	17	2	8	10
50+	-	1	1	-	1	1
Total	4	19	23	7	12	19

Percentage of Employee Turnover by Year

Employee exiting - leaving / dismissal / retirement	2020			2021		
	Women	Men	Total	Women	Men	Total
Until 30	0	0	0	-	2	2
31-50	1	4	5	1	2	3
50+	0	0	0	-	-	0
Total	1	4	5	1	4	5

Employee Turnover by Gender

No. of employees on parental leave by gender	2020		2021	
	Women	Men	Women	Men
Took parental leave	1	-	2	1
turned from parental leave	1	-	2	1

Economic- Corporate Governance

Economic performance³

NIS (thousands)	2020	2021
Revenue	39,099	56,578
Net profit	10,413	(36,372)
Expenses (excluding financing costs)	31,376	77,447
Tax expenses	1,850	7,704

Board of directors

	2020	2021
Board members	9	9
External Directors	22%	22%
Female Directors	22%	22%

³ NON-GAAP Based on a match between the accounting income and loss report and the NON-GAAP report



Doral. Energy Made by Nature.

The logo for DORAL features the word "DORAL" in a bold, teal, sans-serif font. The letter "O" is replaced by a teal circle with a white diagonal line running from the top-left to the bottom-right, creating a stylized effect.

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