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Document Version Control

Date	Document Number	Prepared By	Approved By	Notes
2018-08-27	JCM-P-SED-0.1	Alan Cochran, ESG Director	To be approved by the BOD	Draft Social and Economic Development Policy for Governance Committee review
2018-11-06	JCM-P-SED-0.2	Alan Cochran, ESG Director	To be approved by the BOD	Social and Economic Development Policy incorporating FMO and Swedfund comments.
2019-01-23	JCM-P-SED-0.2	Alan Cochran, ESG Director	Approved by Board	Final Version


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Abbreviations and Acronyms

Abbreviation / Acronym	Definition
CBO's	Community Based Organizations
ESG	Environmental and Social Governance
IFC	International Finance Corporation
ILO	International Labor Organization
NGO's	Non-Governmental Organizations
PAP's	Project Affected Peoples
PS	Performance Standard
SED	Social and Economic Development

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1 Social and Economic Development Policy Statement

At JCM Power, we are committed to Social and Economic Development (SED) in the communities in the countries we operate in through empowering Project-Affected People's (PAP's) and communities with consultative and self-sustaining programs. We are further committed to facilitating access, creating opportunities, developing partnerships, enhancing self-efficacy and promoting sustainable livelihoods within communities, with due consideration for the natural environment. This will be achieved through the following objectives:

- Compliance with all relevant national and international environmental and social legislation as well as align with international best practice, including the IFC Performance Standards, the UN Guiding Principles on Business and Human Rights, ILO Core Labor Standards and ILO Basic Terms and Conditions of Employment, and contributing to the United Nations Sustainable Development Goals (SDG's);
- Design Social and Economic Development Plans through stakeholder engagement and active consultation with locals as well as independent needs assessment;
- Provide relevant investments and infrastructure to communities in which we operate;
- Focus on areas of identified highest need (i.e. water, healthcare, education, access to electricity);
- Ensure each project has a sufficient budget for upfront set up costs and ongoing operations for the life of the project; and
- Promote active partnerships with governments, local authorities, Non-Governmental Organizations (NGO's), Community Based Organizations (CBO's) and enterprises in our project areas of influence where there are social needs that we as a company can help to address.
- Look to optimize our contribution and the economic impact of our projects through enhancing local content (local goods, services and employment), skills and capacity training and strategic social investment activities; and
- Invest in strategic areas where we can help communities advance and improve their quality of life, focusing these investments in sustainable areas which will have a positive lasting impact, whilst acknowledging that these may differ in every context in which we operate.

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2 Communication

The SED Policy will be communicated to all employees, partners and stakeholders through the following mechanisms:

- Providing policy training to new hires;
- Electronic distribution of the policy to employees, investors and stakeholders;
- Providing public access to the policy on the JCM website; and
- By physical means to important stakeholders (that do not have access to internet).

3 Continual Improvement

The SED Policy will be reviewed on an annual basis to assess its relevance and coverage of SED issues and objectives and, if necessary, updated.

4 Responsibility and Accountability

It is the responsibility of the ESG Director to implement this policy, monitor compliance, and take suitable corrective action when there is non-compliance. The ESG Director is also responsible for the review and revision of the policy on an annual basis.

The Chief Executive Officer (CEO) of JCM Power will have ultimate accountability for JCM's compliance with the policy and will ensure that JCM Executive Management provide the necessary resources required to effectively implement the SED Policy.

Approved by the board of directors as of November 12, 2018.