

People Manifest



OBJECTIVE

Share the guiding values of Serena's people agenda and organizational culture with our team and other stakeholders.



CULTURE

We are a group of co-entrepreneurs guided by the purpose of promoting major transformation in society with new investments and by providing low-cost, renewable energy in a simple way.

We strive to ensure a rich experience by recruiting, developing, and providing a sense of belonging to each member of our team. More than your career path, we offer a journey. More than growth, we nurture individual transformation impacting positively on society through examples and actions.

We foster health, happiness, and prosperity to our team steering our company to a new level. We want a doting and enthusiastic team that values the environment and treasures the legacy it helps build enabling Serena the company we all want it to be.

Our environment is dynamic envisioning new opportunities with our stakeholders. We design bespoke solutions ruled by the following values:

- 01 WE ARE CUSTOMER-CENTRIC**
More than obsessed about doing what is best for people, we strive to empower consumers and cultivate passionate customers.
- 02 WE ARE NONCONFORMISTS**
We challenge the status quo every day and will never give up until clean energy is a reality for everyone.
- 03 WE ARE PROBLEM SOLVERS**
We use technology to our advantage and thus become more creative and agile. Our actions are based on an analytical, technical, and sustainable approach, focused on what creates value.
- 04 WE THINK AND ACT LIKE OWNERS**
We share the same purpose, take responsibility, and adamant about financial discipline.
- 05 WE EVOLVE TOGETHER**
We believe that integrity and transparency, with a good dose of empathy, are essential for building strong, genuine and long-lasting relationships.
- 06 WE DO BIG THINGS AND ASPIRE EVEN BIGGER ONES**
We seek to exceed objectives in order to achieve even bigger dreams.

OUR ECOSYSTEM

We cultivate an environment which values:

- Entrepreneurial skills and ability to conquer, combined with our creativity and individual potential will take our team even further;
- Intense use of technology brings us closer to our clients and communities, allowing us to do more with less;
- Promote collaborative net guiding our teams to be autonomous, decision makers and agile;
- We handle well with mistakes, we know that being daring and crossing over into new frontiers are fraught with uncertainty, but are also essential to allow us to go further;
- Leaders as distinguished coaches, providing continuous and connected development of vocations and mandate;
- We are highly mobilized towards our purpose, focusing on actions and goals that bring us closer to that;
- We all act to solve the company's and society's problems through our diverse talents and different perspectives.
- Everyone has a single voice, we listen to each other communicating with transparency and no hierarchical barriers.

We are as horizontal as possible; our management approach is agile and connected focusing on projects/initiatives that allow disintermediation. We quickly make decisions and mobilize around what really matters. Such ecosystem encourages us to assess different perspectives confronting our difficulties and delivering results above expectations whenever possible.



ATTRACTION AND DEVELOPMENT

We quest for people who:

- Are mobilized by our causes, are curious and innovative,
- Have analytical skills and a solid background
- Aligned with our culture
- Search for integral development
- Are willing to face challenges that take them out of their comfort zone

Once at Serena, professional development happens by sharing experiences, structured training and development programs, and by each individual's ability to tackle challenges of different size and/or complexity. We encourage constant development of mature entrepreneurs, allowing them to enlarge their mandates and responsibilities across our business and with our stakeholders.



PERFORMANCE APPROACH

Since the foundation we believe sustainability means creating broad value for our stakeholders, leaving no one behind. To align this belief with our teams, we conduct our Performance Cycle annually, when each person is evaluated, connecting individual deliveries, competences, attitudes, and initiatives to company results. This allows us to make a broad and deep analysis of each co-entrepreneur, considering both qualitative and quantitative aspects:

- The association between results and short, medium and long-term-financial incentives recognizes different behaviors in different ways, and creates tangible consequence between team's and individual's actions creating value for our stakeholders;
- Developing the team to address future challenges and pursue greater individual and group performance, answering questions such as: What to develop? What attitudes to promote? How can we work better together? How can we deliver better results for our stakeholders?
- Consolidate Serena's Culture, valuing behaviors and mindsets that foster our culture and add to our purpose and values;
- Combine efforts with our strategy to enlighten how individual and teams contribute to our goals and business plan.

We have two annual performance review windows defining roles, responsibilities, and team commitments.

Radar

1 Assessment

Assessment of competencies and results in the first six months, evaluated by the direct leader.

2 Merit Committee

An yearly meeting with strategic leaders to review performance and agree on roles and incentives.

3 Feedback Meeting

Presentation of the leader's evaluation.

Delivery of promotion or salary adjustment letter, if applicable.

360°

4 Annual 360° assessment

Assessment of competencies and performance by co-entrepreneurs' network (managers, peers, team, internal clients).

5 HR Committee

An annual meeting with strategic leaders to discuss co-entrepreneur performance and potential.

6 Feedback Meeting

Presentation of the leader's evaluation.

Delivery of bonus letter, if applicable.



People meetings bi-monthly.

As a rule, we assign greater than average weight to variable compensation and long-term incentives, thus aligning the interests of our teams and stakeholders. We also nurture sustainable value for the company. Our quantitative targets are not individual because we want to foster teamwork, the complementarity of competencies and the strength of diverse ideas and experiences.

OCCUPATIONAL HEALTH AND SAFETY

We closely manage health and safety in our operations and offices. We hold daily toolbox talks and have stringent procedures on the use of PPE and CPE. Our team periodically takes mandatory retraining on regulatory standards work on electrical installations, work at heights, confined spaces, defensive driving, material handling and lifting, and fire-brigade training, among others. In addition, we conduct annual reviews of our risk matrix.

HUMAN RIGHTS, DIVERSITY AND INCLUSION

We ensure equal opportunities for all for each one in a diverse, sensitive, plural and unbiased way. Our attitudes and initiatives will safeguard a workplace with diversity and inclusion where welcoming is foundation to nurture true sense of belonging.

Consequently we ensure that all the ideas are heard, all people be real co-authors of our story and all Serena co-entrepreneurs feel embraced by the company.

We are committed to the Universal Declaration of Human Rights, we defend and protect Human Rights and thus repudiate all acts of discrimination and prejudice. We make sure the entire team respected all identities and differences such as gender, race, opinion and origin. We do not tolerate any form of slavery or child labor. We safeguard the physical and psychological integrity of our team. We carefully handle any incident reported to our hotline using our Compliance Team.

Long-standing commitment to make the world fairer is core for us and we will continue our journey of social inclusion through the “Janela para o Mundo” program, fostering education and empowering children and youth from communities where we operate. Once we strongly believe that education is the cornerstone for a world of possibilities and prosperity. We encourage our co-entrepreneurs in voluntary action.

We are always open to listening to suggestions and improve our management models and approaches. We will continue to listen, discuss and improve management models and approaches turning into reality our purpose of transforming the world through clean, affordable and simple energy.