

SOLAS
ENERGY CONSULTING

2021

ESG Report



Contents

OUR FOCUS	3
OUR ESG PRINCIPLES	4
ENVIRONMENTAL: MEETING AND ACHIEVING GOALS	5
Reducing our carbon footprint	6
Engaging with stakeholders	8
Developing and integrating education	9
SOCIAL: CHARTING A DIVERSE WAY FORWARD	10
Influencing policy for social benefit	11
Maintaining health and safety	11
Empowering a high-performance team	12
Promoting diversity and inclusion	12
GOVERNANCE: DRIVEN BY CONTINUAL IMPROVEMENT	13
Adhering to the highest ethical standards	13
Fostering transparency everywhere	13
Continuous improvement in all we do	14
UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS	15
ESG MONITORING, MEASUREMENT AND REPORTING	16



Innovative | Comprehensive | Trusted

Solas Energy® Consulting (Solas Energy) provides comprehensive strategy and consulting services for renewable energy solutions throughout the U.S. and Canada. Our expertise spans development and management of utility and commercial projects involving wind, solar, biomass, hydropower, geothermal, hydrogen, energy storage, grid modernization, and electric vehicles (EVs).

With over 20 years of experience in project development, commercial structuring, construction management, operations management, and climate change advisory services, Solas Energy provides its clients with the depth and perspective required to navigate the complex issues associated with renewable energy project development and climate change policy. An independent, women-owned business, Solas Energy leads the way in helping companies and organizations achieve a sustainable, low-carbon future.



1,200,000 Tonnes CO₂e
Offsets Commoditized



5,000 Megatonnes
CO₂e Reductions
Quantified for Emerging
Technologies by 2035



10+ years GHG
Validation Experience



Advised GHG Policy
Evolution Since 2009



International
Organization for
Standardization
(ISO) 14064-Part II

**Our foundation is based on being an Innovative,
Comprehensive, and Trusted partner for our clients.**



Sustainability is at the heart of everything we do at Solas Energy –

Reducing our carbon footprint, educating our employees, customers, and the communities where we work, promoting diversity and inclusion in our workforce, maintaining health and safety best practices, and guiding our actions with the highest ethical standards. **Our Environmental, Social and Governance (ESG) plan builds on the foundation and heart of Solas Energy.**

We are committed to helping our clients and stakeholders advance their individual paths in sustainability and the transition to a low-carbon economy.



With a focus on climate change, sustainability, and renewable energy, we have delivered consulting and commercial support to over 500 projects, surpassing almost 80 GW of capacity across North America and Europe.

Environmental

Solas Energy has over a decade of experience with advising clients on emission reductions and management of climate risks including greenhouse gas (GHG) quantification and offset registry, development of corporate sustainability programs, and environmental evaluations for projects. Solas leverages its expertise to advise investors in ESG practices and GHG processes, technologies, and markets.

As a company, our Environmental goals are focused on **three key areas:**



Reducing our carbon footprint;



Engaging with key stakeholders including businesses, communities, indigenous groups including First Nations and Native Americans, and governments in management of environmental impacts;



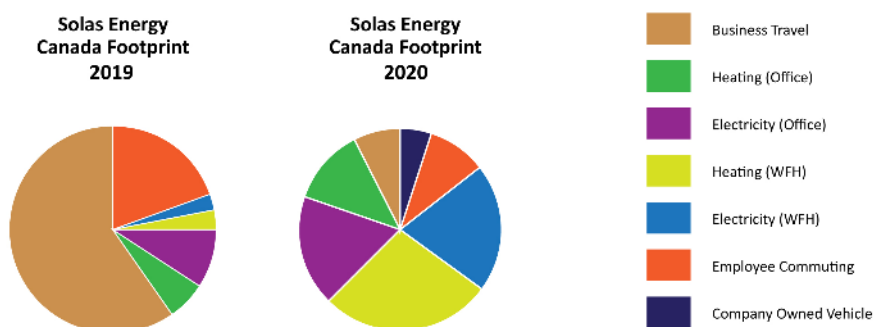
Contributing to the development of educational programs on climate change management and sustainability.

1. Reducing our carbon footprint

We are focused on understanding and managing the GHG emissions related to our business operations. We have developed a GHG monitoring, measurement, and management program for Scope 1 (direct emissions from operations), Scope 2 (energy purchases), and Scope 3 (indirect emissions including business travel) GHG emissions. We leverage our significant experience with GHG emissions management and apply that knowledge to help our customers with their GHG monitoring, measurement, and management plans.

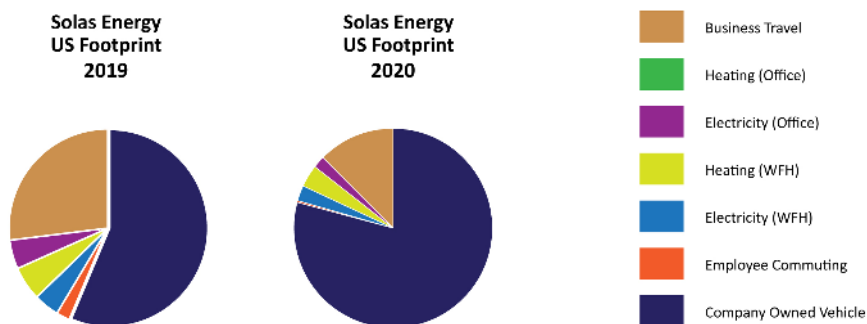
GHG Emissions Attributed to Solas Energy's Canadian Business

Solas Energy's Canadian business is primarily focused on commercial advisory services in the areas of renewable energy, climate change, and sustainability. As a result, the majority of our GHG emissions in Canada are related to office operations and business travel. GHG emissions from our Canadian business decreased from 12.6 tonnes in 2019 to 5.5 tonnes in 2020. The decrease from 2019 to 2020 was predominately the result of decreased business travel due to COVID-19 restrictions. During the same period, commuting employees experienced a significant reduction in GHG emissions, which was largely offset by an increase in emissions related to working from home.

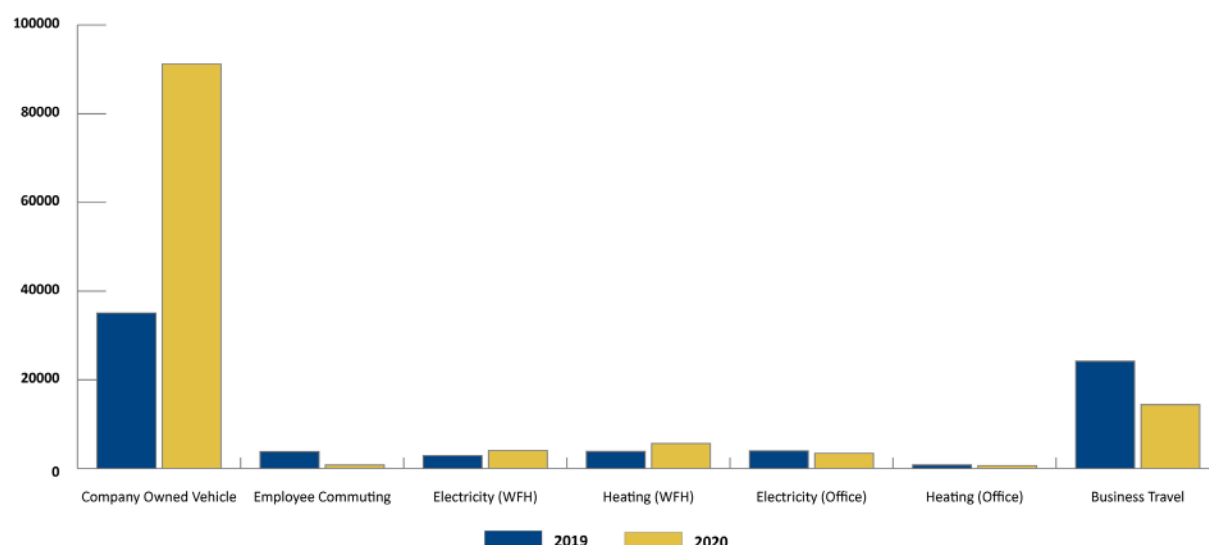


GHG Emissions Attributed to Solas Energy's US Business

Solas Energy's US business is centered on construction management and operations management services for the renewable energy sector. The GHG emissions from our US operation, which are predominantly related to employee travel to job sites, increased from 63.8 tonnes in 2019 to 116.3 tonnes in 2020. This significant increase in GHG emissions was largely due to on-site construction management activities, where our construction team oversaw two large-scale projects in 2020, versus one large-scale project in 2019. The COVID-19 environment also contributed to increased GHG emissions in 2020. On-site construction staff worked in their individual trucks rather than in job trailers to maintain social distancing requirements. Construction staff also commuted home via their individual trucks during rotations rather than flying, due to COVID-19 restrictions.



Solas Energy Consulting Inc Emissions Footprint (kg CO₂) 2019 - 2020



Our Carbon Footprint Commitment

We are committed to reducing our overall GHG emissions through implementing energy efficiency programs, transitioning to electric and/or hybrid business vehicles, and offsetting to reach net zero emissions by 2022. Leveraging our learnings from quantification of our GHG emissions, we are identifying specific opportunities for GHG reductions. For example, our US business is evaluating the replacement of our current truck fleet with electric and/or hybrid trucks to reduce GHG emissions associated with on-site construction services.

Our Canadian business is exploring programs for employees to continue working from home and reducing business travel. We are monitoring opportunities to purchase offsets to complement our direct GHG management activities on an annual basis.

2. Engaging with Stakeholders on Environmental Impacts and Climate Change

With a thorough understanding of environmental regulations, we engage with businesses, communities, industry organizations, indigenous groups including First Nations and Native Americans, and governments on project-related environmental impacts, as well as climate change challenges and opportunities.

We proactively work to influence climate change policy and ensure that our projects meet environmental regulations in all markets to protect the environment.

Our team includes environmental engineers who specialize in solutions to protect the health of humans and nature's beneficial ecosystems, and work to improve the quality of the environment.



3. Developing Educational Programs on Climate Change Management and Sustainability

With significant experience in GHG emissions management and climate change issues, we have developed a free educational program, “People for Energy and Environmental Literacy,” targeting students in grades K-12.

Solas Energy values education and programs to support sustainability.



The curriculum focuses on climate change, renewable energy, and other sustainability topics, and provides educators with the tools needed to effectively incorporate sustainability into the classroom.

Social



Working with diverse customers across diverse geographies and complex business climates, Solas Energy has developed a loyal customer base, significant stakeholder relationships, and a strong team. Our core values of Integrity, High-Performance and Innovation guide us as we strive to deliver long-term value for our customers.

Our Social goals are focused on four key areas:

- 1** Influencing policy for social benefit;
 - 2** Maintaining health and safety of employees, contractors and customers;
 - 3** Empowering a high-performance team;
 - 4** Promoting a diverse and inclusive team.
-

1. Influencing Policy for Social Benefit

Solas Energy is highly involved in various industry associations including the Canadian Renewable Energy Association (CanREA), California Energy Storage Alliance (CESA), Canadian Hydrogen and Fuel Cell Association (CHFCA), American Clean Power (formerly the American Wind Energy Association, or AWEA), and Colorado Solar and Storage Association

(COSSA), where we work with stakeholders to influence policies for social benefit. Solas Energy is a trusted, independent advisor to several regulatory bodies, and our team members have served on national committees and other advisory panels, providing input on policy decisions affecting energy and environment.

Over the past 10 years we have completed studies on feasibility and adoption of renewable energy, impact of policies, and recommended regulatory changes to encourage responsible adoption of clean energy.



2. Maintaining Health and Safety

The health and safety of our employees, contractors and customers is paramount to everything we do. We value and promote the health and well-being of its employees and contractors at work and at home. For example, the Healthy Lifestyle program provides employees up

to \$250 annually to participate in health and wellness programs. Solas Energy reviews and recommends improvements to safety issues on a weekly basis at its construction management and operations management job sites.

We maintain a high safety track record, and target zero safety incidents on an annual basis.

3. Empowering a High-Performance Team

Guided by the core values of Integrity, High-Performance and Innovation, Solas Energy has a culture that attracts and retains high-performing employees who value innovation, collaboration, problem solving of complex issues, and sustainability. We believe in employee engagement and empowerment. For example, we support our employees who choose to volunteer with registered non-profit community organizations working in the fields of sustainability, climate change, and renewable energy by sponsoring up to 10 hours of their volunteer service each year.

4. Promoting a Diverse and Inclusive Team

Solas Energy believes that diversity and inclusion are essential to the ongoing success of the company through improved employee engagement and business performance. A diverse and inclusive workforce, which reflects the communities where we work and operate, provides diverse thought, capabilities and collaboration. We value our diverse, high-performance team and provide equal employment opportunities to all employees and applicants for employment without regard to race, color, ancestry, national origin, gender, sexual orientation, marital status, religion, age, disability, gender identity, results of genetic testing, service in the military, or hair style.



Governance

Solas Energy believes in high ethical standards, transparency, and continuous improvement in corporate governance to ensure competitiveness and sustainability of our business.

1. Ethical Standards

We adhere to the highest level of ethical standards in all that we do. With our ethics policies, confidentiality policies, and focus on quality work, we have developed significant trust with our long-term customers and various stakeholders.



2. Transparency

We take pride in our open and transparent work environment. Decisions are made in a collaborative manner, where feedback from our team is valued, promoted, and respected.

3. Continuous Improvement



Solas Energy believes in the criticality of continuous improvement in all that we do. For example, we regularly conduct post-project improvement reviews to assess procedures and policy effectiveness.

We are committed to understanding leading-edge technologies and their impact in the market. Internal lunch and learn opportunities leverage knowledge and support cross-training throughout our organization.

United Nations Sustainable Development Goals

Solas Energy supports the United Nations' Sustainable Development Goals ("SDGs"), which are a call to action to end poverty and promote prosperity while protecting the planet.

Over the past few years Solas Energy has worked with various stakeholders to identify which of the 17 SDGs are most relevant to our business and where we can make the greatest contributions.

- Foster quality education with regard to renewable energy (4)
- Achieve gender equality and empower all women and girls (5)
- Ensure access to affordable, reliable, sustainable and clean energy for all (7)
- Promote sustainable cities and communities (11)
- Take urgent action to combat climate changes and all its impacts (13)



ESG Performance Monitoring, Measurement and Reporting

Solas Energy has established goals in each of the ESG areas that are important to our strategy, business plans and operations. We have identified key pathways and key performance indicators (KPIs) that we will monitor, measure, and report on an annual basis.

ESG Area	KPI	Description
Environmental	1	Reduce our carbon footprint to reach net zero emissions by 2022
	2	Implement one new internal climate change policy by 2022 and participate in two new renewable policies or regulatory changes by 2023
	3	Develop one new environmental education program by 2022
Social	4	Participate in two new renewable policies or regulatory changes by 2023
	5	Preserve record of zero recordable safety incidents in the workplace
	6	Attain employee satisfaction rating of 80% on annual basis
	7	Maintain gender balance of at least 50% female employees
	8	Complete Diversity, Equity and Inclusion (DEI) training for all employees each year
Governance	9	Preserve record of zero complaints on ethical standards from customers and stakeholders
	10	Attain customer satisfaction rating of 80% on annual basis
	11	Provide employees continual learning opportunities including cross training and formal programs

Solas Energy believes in accountability, transparency and continuous improvement. We will monitor and measure our KPI performance using accepted industry standards, continually review opportunities for improvement, and report results in our annual ESG report.



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