



2025
SUSTAINABILITY
REPORT

**15 years
of powering
the future**

Power to Change THE FUTURE™

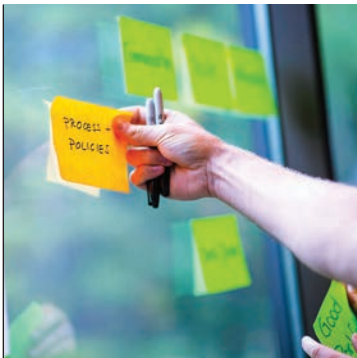


15 years of powering the future

Our sustainability report summarizes the key activities across our business that demonstrate how we deliver on our purpose and create value through the generation of 100% renewable energy. We all have an important role to play in ensuring a reliable and affordable energy future for our generation and generations to come.

*At BluEarth, we're committed
to our purpose of bringing together
extraordinary people with the
Power to Change* THE FUTURE™

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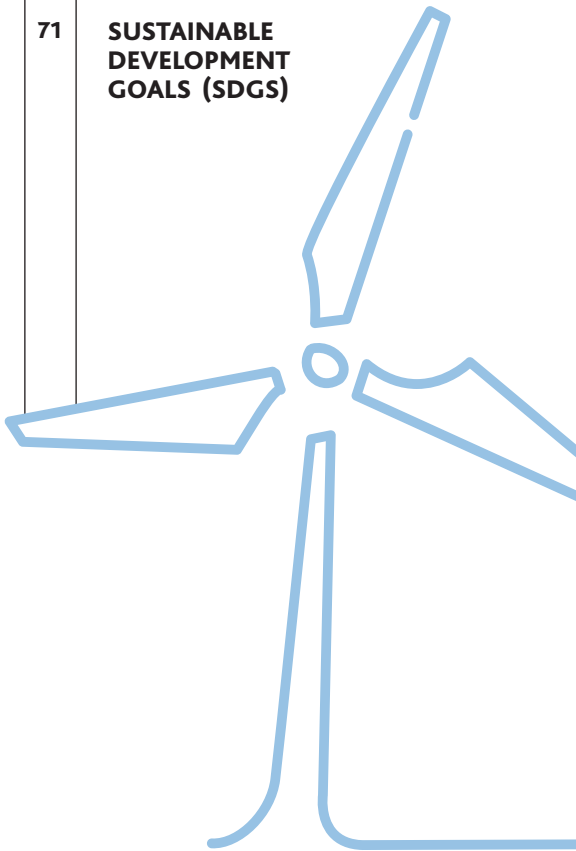
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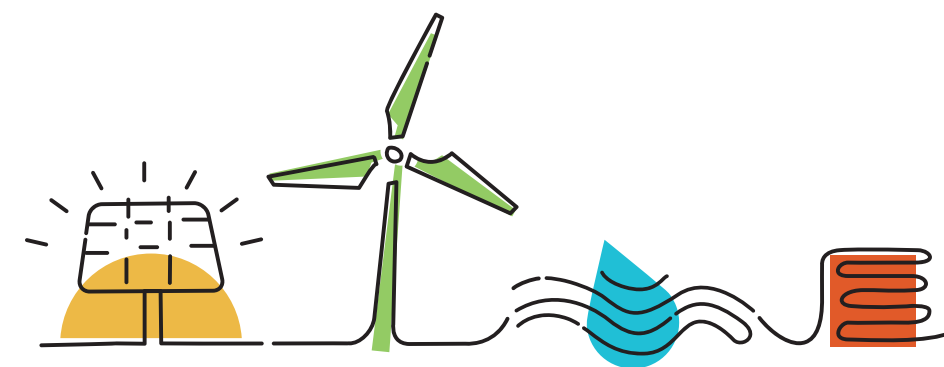
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ABOUT US



BluEarth Renewables (“BluEarth” or the “Company”) is a leading, independent power producer that acquires, develops, builds, owns, and operates wind, hydro, solar and energy storage facilities across North America.



Message from our Chief Legal Officer



SHAUN WRUBELL
CHIEF LEGAL OFFICER

15 years of powering the future. 2025 marked a significant milestone for BluEarth as we celebrated 15 years of generating affordable, renewable energy. As BluEarth has grown and evolved, one principle has remained constant: what we do is just as important as how we do it.

Our approach is grounded in operational excellence, responsible growth, and creating long-term value for our stakeholders. Sustainability remains central to our business as a renewable energy developer, owner, and operator, guiding how we make decisions, build relationships, and deliver projects. We are committed to developing strong, meaningful partnerships with the communities, Indigenous Peoples, landowners, and stakeholders across our portfolio. In 2025, our projects and facilities contributed over \$16.5 million to communities across North America through landowner payments, tax revenue and community investment.

This commitment was also reflected in the commissioning of the quA-ymn Solar Facility in British Columbia alongside our partners, the Nlaka'pamux Nation Tribal Council (NNTC). Located on reclaimed land at Teck Highland Valley Copper Operations, the facility was both the province's first major commercial solar project and its largest solar installation to date—a significant milestone for British Columbia's renewable energy sector.

In 2025, we also signed an agreement supporting the development of renewable energy projects throughout the W8banaki Nation's ancestral territory, the Ndakina. As the first agreement of its kind across the Ndakina, it establishes a framework for dialogue, cooperation, transparency, and respect—principles that are essential to developing socially responsible and mutually beneficial projects. This milestone reflects BluEarth's longstanding commitment to meaningful engagement with Indigenous Peoples and our respect for the traditions, knowledge, and perspectives that strengthen our projects and partnerships.

Our success continues to be powered by a strong and capable team. Our talented team was recognized once again for several top employer awards in 2025 including Canada's Greenest Employer, Alberta's Top Employer, and Canada's Top Small & Medium Employer, a reflection of the strong company and culture we have built together.

As we look ahead, **BluEarth has an important role to play** in helping meet the growing demand for electricity.

As we look ahead, BluEarth has an important role to play in helping meet the growing demand for electricity. Guided by our values and supported by strong partnerships, we remain committed to developing renewable energy projects and investing in the infrastructure needed to power the future.

Shaun Wrubell
CHIEF LEGAL OFFICER

Shaun was interim President & CEO from August 1, 2025 to February 1, 2026.

OUR PURPOSE

We bring together extraordinary people with the *Power to Change* THE FUTURE™



OUR VALUES

OUR VALUES

BE Agile

We keep pace with the now and next and **adapting to change** runs through our veins.

BE Passionate

We have an inner fire to do **great work** and leave the world a **better place**.

BE PROUD

We go the **extra mile** because we are **PROUD** of our business and a job well done.

be Humble

We believe putting our ego aside and **working together builds community** & forges strong relationships.

Be Persistent

We *never give up* and **thrive on challenges** that would unnerve others.

DRIVE Results We take ownership for **delivering** on our commitments and **achieving outcomes that matter**.

ABOUT THIS REPORT

FRAMEWORKS USED

Our report is informed by the Sustainability Accounting Standards Board (SASB) guidance on issues most material to our business as well as the United Nations Sustainable Development Goals (SDGs).

The information contained in this report covers the activities of the Company from January 1, 2025 to December 31, 2025 unless otherwise noted. The content reflects the activities of BluEarth Renewables Inc. and BluEarth Renewables US LLC and their subsidiaries,

This is BluEarth's fifth report highlighting the achievements and progress made toward our sustainability targets.

and excludes the activities of any of our partners, contractors, and suppliers. Operational results reflect gross totals for 100% of the project or facility.

All financial figures in this report are in Canadian dollars. We have not obtained external assurance for this report. Any comments can be sent to communications@bluearth.ca.

2025

HIGHLIGHTS



OVER

750 MW_{AC}

(gross) in operation, under construction or with a power purchase agreement.

EQUIVALENT OF OVER

234,500 

HOMES POWERED.

Based on BluEarth's portfolio in operation of 652 MW (gross) and calculated using the average household consumption for the province or state where each facility is located.

ACHIEVED COMMERCIAL OPERATIONS ON OUR

15 MW

quA-ymn Solar Facility in B.C.

50/50 PARTNERSHIP WITH NLAKA'PAMUX NATION TRIBAL COUNCIL (NNTC).

B.C.'s **first** major commercial solar facility and **largest** solar installation to-date.

138 FULL-TIME EMPLOYEES

As of year-end 2025.

WE'RE PROUD TO GENERATE

100% RENEWABLE ENERGY

every day at our operating facilities across North America.



AND, WE'RE 100% RENEWABLY POWERED.

Renewable energy credits were purchased to offset our 2024 Scope 2 electricity consumption across our offices and operating locations. We also plan to purchase renewable energy credits to offset 100% of our 2025 Scope 2 electricity consumption across our offices and operating locations.

MORE THAN

7 GW

in development.



300 MW

of third-party operating support for wind and solar facilities across Canada.

93%

OF REVENUE

from long-term, fixed-price contracts.

OVER

\$16.5 M

invested in local communities across North America through landowner payments, tax revenue and community investment.

3 EMPLOYER AWARDS.



100% TUITION REIMBURSEMENT

for continuing education.

SUSTAINABILITY AT BLUEARTH

By the very nature of our business, we have a deep-rooted commitment to **make the world a better place**, for our generation and for generations to come.

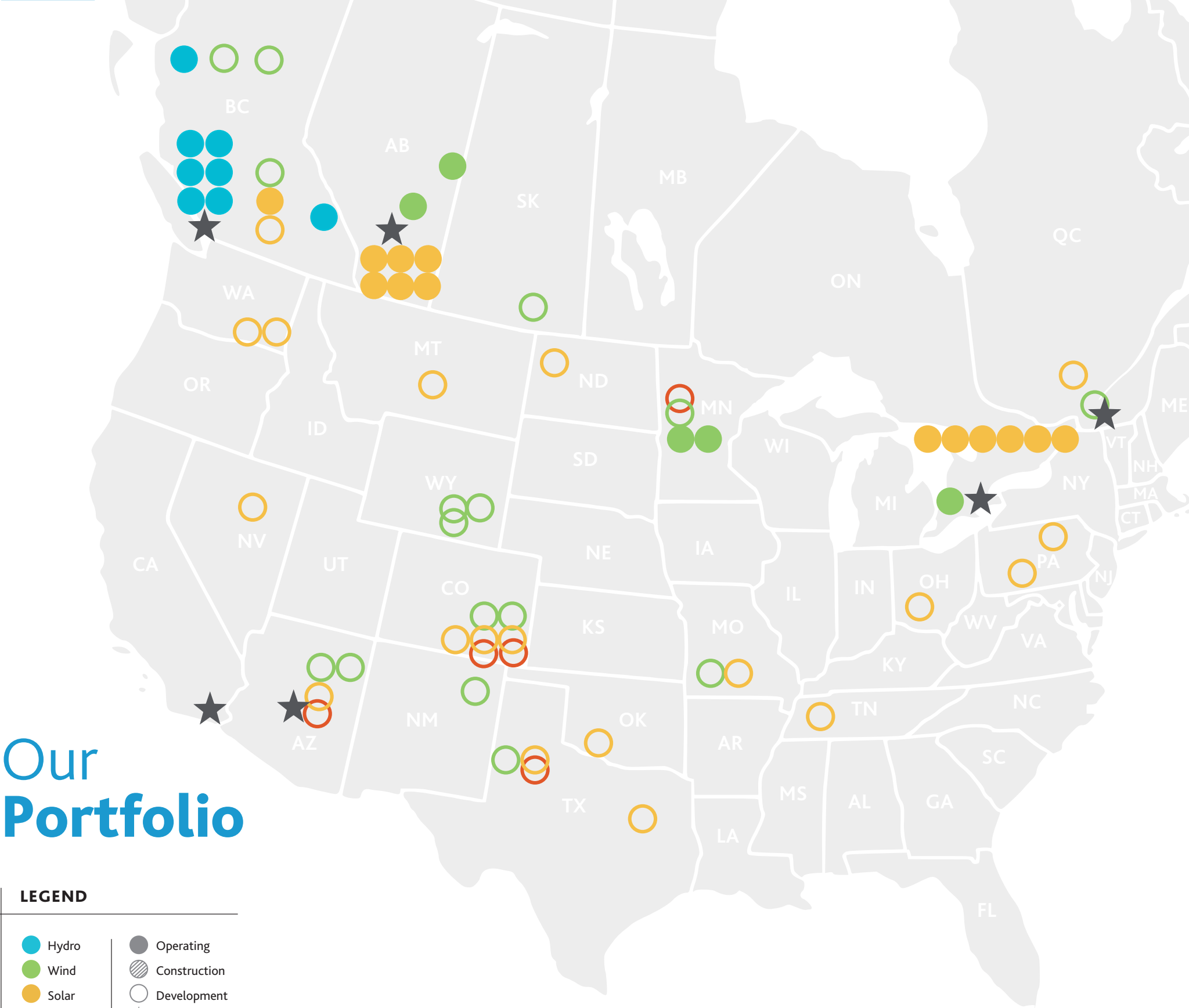


Our sustainability performance is centred around **four key priorities**, and we are committed to continually improving this program.

OUR KEY PRIORITIES:

			
Building a Resilient Team & Culture	Nurturing Strong Relationships	Furthering Environmental Stewardship	Leading with Strong Governance





OUR OPERATING PORTFOLIO (AS OF DECEMBER 31, 2025)				
FACILITY	COD	Gross Capacity MW (AC)	Economic Interest	Net Capacity MW (AC)
● Narrows Inlet	2019	33.0	78%	25.7
● Cranberry Creek	2017	11.5	100%	11.5
● Culliton Creek	2016	15.0	100%	15.0
● Dasque-Middle	2015	20.0	100%	20.0
● Clowhom	2010	22.0	100%	22.0
● Tyson Creek	2009	9.3	100%	9.3
● Furry Creek	2004	10.4	99%	10.3
● McNair Creek	2004	9.8	100%	9.8
Operating Hydro Total		131.0		123.6
● Hand Hills	2023	145.0	100%	145.0
● Bull Creek	2016	29.2	100%	29.2
● St. Columban	2015	33.0	100%	33.0
● Adams	2011	18.7	80%	15.0
● Danielson	2011	19.8	80%	15.8
Operating Wind Total		245.7		238.0
● quA-ymn ¹	2025	15.0	50%	7.5
● Wheatcrest	2024	50.0	100%	50.0
● Burdett	2021	20.0	100%	20.0
● Yellow Lake	2021	19.0	100%	19.0
● Hays	2021	23.0	100%	23.0
● Jenner	2021	23.0	100%	23.0
● Suffield	2020	23.0	100%	23.0
● Loyalist	2019	54.0	50%	27.0
● LunarLight	2015	10.0	100%	10.0
● Solar Spirit	2015	10.0	100%	10.0
● SparkleLight	2014	10.0	100%	10.0
● GoodLight	2014	10.0	100%	10.0
● Little Creek	2014	8.5	100%	8.5
Operating Solar Total		275.5		241.0
Operating Portfolio Total		652.2		602.6

¹The quA-ymn Solar Facility achieved commercial operation on June 19, 2025.

BUILDING A RESILIENT TEAM & CULTURE



Our team takes pride in everything we do, and we love to succeed together. We invest in our people, so they are equipped to fulfill their roles and responsibilities. We provide a competitive rewards and benefits program, flexible time working models, and training and development opportunities to help employees stay on top of their game.

We bring together extraordinary people with the power to change the future. This is why we exist. It's what drives us and keeps us excited about what we do every day.





OUR TEAM

Our success is tied to our people. We're proud of the extraordinary team at BluEarth—people who continue to demonstrate the power to change the future.

We recognize that a talented, diverse workforce is a competitive advantage. Our success reflects the values and skills of our people, and our people reflect the communities where we work and live. We believe in treating all people with respect and dignity and strive to create a workplace that is supportive and understanding, where all individuals can realize their maximum potential.

OUR CULTURE

We have a high-energy, high-performance workplace and a culture that reflects our values

every day and in all that we do. We want our people to thrive and succeed.

It starts with recruitment. BluEarth employment opportunities are posted broadly, and also target local Indigenous communities, many of which are our project neighbours or partners.

Our robust onboarding program helps new employees to be successful in their roles as soon as possible, ensuring they know they are a valued member of the team. We know that a positive first experience can influence long-term employment.

We continuously work to improve team communication and culture, encourage learning and development, and offer a variety of flexible work options to support work-life balance.

REWARDS

Competitive compensation is important to ensure our team feels valued, motivated, and recognized for their contributions. That's why we have a thoughtful and competitive compensation philosophy that encompasses more than base pay and is applied consistently across the organization.

All employees complete a comprehensive **Respect in the Workplace** training program every two years, aimed at preventing bullying, abuse, harassment and discrimination.

32% of our leadership roles are held by women and **29%** of our employees are women.

In addition to pay, our total rewards program includes:

- Annual monetary recognition to ensure employees are aligned with corporate goals and performance
- Comprehensive benefits
- Retirement savings matching
- Health and wellness spending account
- Employee and family assistance program
- Paid time off
- Leaves of absence
- Flexible work arrangements
- Volunteer programs





HEALTH & WELLNESS

BluEarth's health and wellness programs provide several tools and resources for employees, including an employee-led committee that sponsors and promotes health-focused seminars, group fitness programs and other important health and well-being initiatives.

Our disability management program provides employees who are unable to work due to illness or injury with short- and long-term disability support and may include appropriate modifications to their work. Support is also available to employees managing an illness or injury while continuing to work.

Mental Health

We are committed to fostering a psychologically safe and healthy workplace where employee well-being is a priority.

In 2025, we continued to invest in mental health awareness and education by providing employees and leaders with access to training and resources designed to build understanding, reduce stigma, and support mental well-being. These initiatives help equip our workforce with the knowledge and skills to recognize mental health challenges, engage in supportive conversations, and contribute to an inclusive and respectful workplace culture.

We offer lunch and learn sessions, host mental health campaigns, and ensure team members have access to mental health resources. All monthly safety meetings for our Operations teams start with a discussion on mental health to facilitate and encourage positive, healthy conversations on the topic.

FLEXIBLE WORK PROGRAMS

As part of our commitment to providing a work environment that promotes a healthy work-life balance, we offer flexible working programs for employees.

Our Remote Work Program gives eligible employees the option to work remotely for up to eight weeks every year, including in select out-of-country locations. This program is in addition to a hybrid program, which allows eligible employees to work remotely two designated days every week. Eligibility depends on whether the work can be completed remotely.

PAID TIME OFF

Time away from work to rest and recharge is important and promotes the well-being of all employees. In addition to generous vacation entitlements, employees receive personal care flex days to support well-being and work-life balance. These flex days enable time for personal appointments, family responsibilities, religious observance, moving, and other important personal commitments.

Our flexible work program allows eligible employees to work up to eight weeks remotely each year.

EMPLOYEE & FAMILY ASSISTANCE PROGRAM

A healthy team starts at home, and we're committed to ensuring that support and resources are in place for our employees and their families. Through BluEarth's employee and family assistance program, employees and their dependents receive five hours of individual counseling and five hours of couples counseling for each situation, in addition to BluEarth's health plan coverage. The program is administered through Greenshield in Canada, and Inkblot in the U.S.

EMPLOYEE FEEDBACK

Our team conducts an annual culture and employee engagement survey, facilitated by Mercer, to gather employee feedback across key dimensions including engagement, agility, leadership, and talent development. The survey helps us better understand the employee experience, identify areas for improvement, and inform actions that support a positive, high-performing workplace culture.

OUR EMPLOYER AWARDS:		
		
5 YEARS in a row	6 YEARS in a row	7 YEARS in a row

Our annual employee feedback survey had a **96% response rate**.

Our interactive, social intranet site increases company **interconnectedness** and supports a **thriving culture**.

We provide **weekly updates** from teams and leaders across the organization.

We host **quarterly town hall** meetings to increase **knowledge sharing** and encourage **employee feedback**.

Our annual **corporate retreat** encourages culture, connection, and alignment.

LEARNING & DEVELOPMENT

No matter where an employee is on their career path, we offer opportunities for personal and professional growth and development. We provide a foundation for continuous learning in a culture of respect, transparency, healthy competition, and fun.

BluEarth is committed to supporting the ongoing development of our employees through in-role development opportunities, formal training and development offered internally or externally, and conferences and other learning events relevant to our business and/or our industry. Additionally, we have an apprenticeship program to support employees in technical trades programs.



			
Ongoing formal and self-led training and tools offered to support continuous learning and development for all employees.	Up to 100% of tuition reimbursement for continuing education related to an employee's current or future position.	Apprenticeship Program for employees to gain skills, knowledge, and experience in a particular trade.	A Career & Performance Workbook with guidance on career development, our philosophy on growth, goal-setting strategies and preparation tips for performance and assessment conversations.

CASE STUDY

Best in Class Safety Training

As operators of renewable energy facilities across North America, we are committed to ensuring every employee has the knowledge and training to complete their job safely. Our Health, Safety & Environment (HSE) team introduced an updated training program for all operators to ensure we are not only following industry standards, but best in class safety practices.

Key activities included:

- Added new minimum requirements to ensure our Operations teams are proactively trained before work begins and potential hazards emerge.
- Improved our wind operations requirements to align with the Global Wind Organization (GWO) standard of high-angle rescue, fire, and confined space training. We also introduced standardized rescue gear to ensure our technicians are familiar with the gear, no matter which facility they are at. Our HSE team also trains alongside our wind operators to ensure they are up to date with current standards.
- Introduced standardized training for our Operations Support teams to follow the GWO standard of high-angle rescue training, so they are prepared to assist in the event of an emergency.
- Introduced wilderness first aid for our Bow Lake Wind Operations team, who work at a remote facility without immediate access to emergency services.

- Updated standards for our Hydro Operations team to ensure they are fully trained in the wide breadth of scope they encounter on a daily basis, including utility task vehicle (UTV) training, motorized avalanche safety training (MAST), competent inspector training for working at heights gear & rigging equipment, man overboard drills, wilderness first aid, S100 forest fire training, and swiftwater rescue.
- Refreshed in-house safety signoffs for our Solar Operations on a wide range of equipment including tractors, grass trimmers and mowers, and UTVs, as well as manufacturer-training on inverters.
- Continued general training requirements including defensive driving, emergency response drills, high voltage, and first aid.



HEALTH & SAFETY

Safety never takes a backseat and contributing to a healthy and safe work environment is the responsibility of every employee. We're committed to providing a safe and healthy environment and ensuring that our offices and operating facilities meet or exceed safety standards. We encourage every employee to take personal responsibility for contributing to this effort.

We all have a legislated duty and feel a personal responsibility to take reasonable care of our own health and safety, the environment around us, and the health and safety of others. Health and safety manuals, policies, practices, guidelines, and training programs are in place to ensure a safe and healthy work environment for all employees, regardless of location.



	2025 (All Employees)	2024 (All Employees)	2023 (All Employees)
Total Recordable Injury Frequency (TRIF)	2.07	0.00	4.58
Lost Time Injury Frequency (LTIF)	0.00	0.00	0.76

OVER
560
POSITIVE
safety observations
tracked.

OVER
240
MONTHLY
site inspections
completed.

361
WEEKLY
site safety meetings.

6
HEALTH
& SAFETY
site audits completed.

EMERGENCY RESPONSE PLAN

Our Emergency Response Plan (ERP) outlines the appropriate steps to take during an emergency, including site-specific responses. In addition, all related field and office employees have completed Incident Command System 100 training and participated in annual company-wide training exercises.

- 1 corporate emergency response plan drill completed.
- 12 facility-level emergency response plan drills completed.



CASE STUDY

Enhancing Operational Safety Standards



In 2025, we enhanced our approach to hazardous energy management through the redevelopment of our lockout tagout program into a more comprehensive framework.

The updated program introduced clear and consistent procedures, equipment, and training to ensure energy is safely controlled before work begins. In the development of this program, we consolidated regulatory requirements from multiple provinces, jurisdictions and countries into a standardized framework, incorporating the highest safety standards across our entire operating portfolio. This common framework was used to guide site-specific procedures, supported by a digital platform that makes instructions easier to access and use in the field. We brought together a cross-functional team from across our

operations to support implementation and continuous improvement, alongside enhanced training that includes both online and hands-on learning.

These updates made safety processes simpler, more consistent and easier for our teams to follow day-to-day, helping reduce risk and support safe, reliable operations.

The updated program introduced clear and consistent procedures, equipment, and training to ensure energy is safely controlled before work begins.



NURTURING STRONG RELATIONSHIPS



Leaving a legacy and making a difference in the communities where we live, work, and operate rests at the heart of our company.

This is our responsibility and we work hard to uphold this commitment by working in close consultation with every community that hosts a BluEarth project or facility.



OUR APPROACH TO COMMUNITY ENGAGEMENT

For BluEarth, community engagement is an ongoing activity. In the planning and design of all our projects, we make decisions based on community input and collaboration with all our stakeholders. From the early siting of a project, through the regulatory and construction phases, and finally into operations, we work to forge long-term relationships and help build strong communities.

We do this by communicating regularly with project communities and stakeholders through a variety of mediums including:

- Newsletter mailouts
- Community meetings and open houses
- One-on-one meetings
- Municipal council meetings
- Attending local meetings and events
- Project-specific webpages
- A dedicated project liaison

COMMUNITY BENEFITS

During the development, construction, and operation of all projects, BluEarth seeks to build long-term relationships with local communities. We work closely with local stakeholders to ensure projects bring benefits to the community for decades to come.

Project benefits include:

- Employment during construction
- Full-time employment related to the operation and maintenance of the facility
- Indirect revenue through the hiring or use of local services and supplies
- Increased local tax revenue over the life of the project
- Stable income to landowners from land lease agreements that support long-term stewardship of family lands
- Dedicated funds to ensure direct benefits to the local community

NEARLY
\$8.2
MILLION
in landowner payments

↑↑↑↑↑ OVER ↑↑↑↑↑
\$8.2
MILLION
in local tax revenue

CASE STUDY

Putt Fore the Pantry

Our Calgary team organized a fun day in the office to help fight hunger in our city, partnering with the Calgary Food Bank in a social office competition to collect non-perishable food items, essentials, and other donations. Together, we donated over 630 items to the Calgary Food Bank to help those in need.



Together, we donated over **630 items to the Calgary Food Bank** to help those in need.



COMMUNITY INVESTMENT

We work in close consultation with local stakeholders and community leaders to identify programs, causes and initiatives that have the greatest impact on the community, and that align with our giving priorities.

OUR GIVING PRIORITIES:



Environment

For us, a focus on the environment just makes sense. We're passionate about initiatives that help protect the environment and reduce our footprint.



Community Building

We are active in communities across North America—large and small. We want these communities to be strong and thrive because we're there.



Education

Where we can help educate others about renewable energy, we're interested. We also have a scholarship program to support the next generation of leaders and professionals.



In 2025, we were proud to support over **80 different charities** across our project communities.

We invested nearly **\$195,000** in support of the local communities where we live, work, and operate.

Some of the organizations we supported in 2025 included:

ALBERTA

- Cactus Country ECS Association
- Cadogan Agriculture Society
- Calgary Food Bank
- Chauvin Elks
- Chauvin Tiny Tots
- Delia Firefighters Association
- Grow Calgary
- HALO Air Ambulance
- Hand Hills Lake Club
- Hand Hills Lake Club - Little Britches Rodeo
- Hanna Food Bank
- Hays School
- Jenner School
- Provost Minor Hockey Association
- Provost Food Bank
- Tree Canada
- Women's Centre of Calgary (hygiene kits)

BRITISH COLUMBIA

- Autumn Services – Society for Senior Support
- B.C. Food Banks in Lytton
- Cheakamus Foundation for Environmental Learning
- Evans Lake Forest Education Society
- Howe Sound Soccer Society
- National Aboriginal Hockey Championship
- North Shore Women's Centre
- Sunshine Coast Food Bank
- Sunshine Coast Secret Santa
- Terrace Search and Rescue

ONTARIO

- Community Foundation for Lennox and Addington
- Gleaners Food Bank
- Lions Club of Beaverton
- Mohawks of the Bay of Quinte - Education & Training
- Quinte Conservation
- Sandy Pines Wildlife Centre
- The SEED Guelph Community Health Centre
- United Way of Kawartha Lakes

QUEBEC

- Centre D'Action Benevole Des Sources
- Chambre de commerce et d'entrepreneuriat des Sources
- Des Sources Chamber of Commerce
- Societe historique d'Odanak Museum
- Vals-des-Sources Hospital

ARIZONA

- Mountain Meadows Primary School
- Navajo County Fair

MINNESOTA

- Cosmos Space Festival

MISSOURI

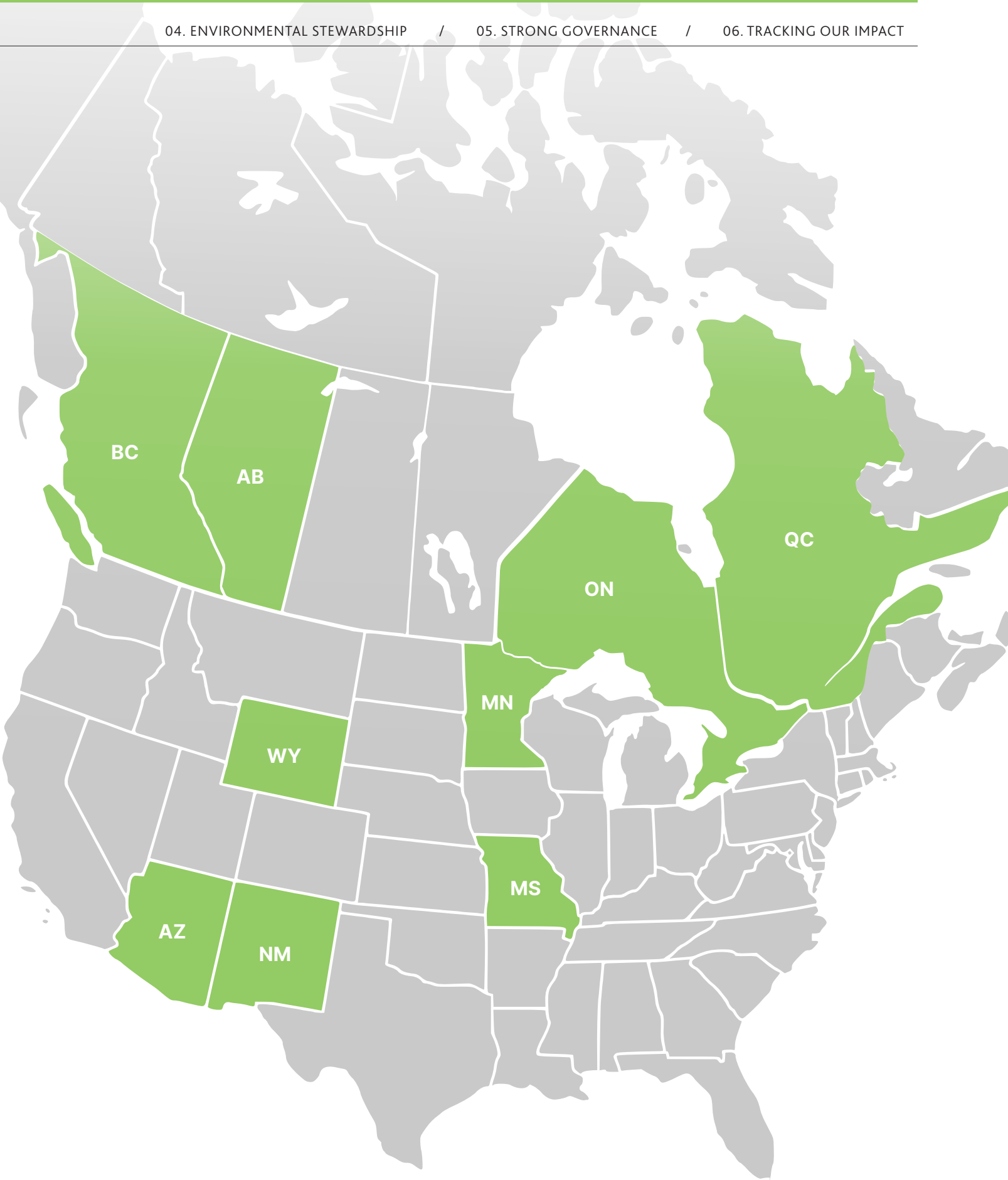
- Lockwood Chamber of Commerce

NEW MEXICO

- Clayton Rotary Club
- Des Moines EMS
- The Raton Hunger Pantry

WYOMING

- Food Bank of Wyoming
- Wyoming Stock Growers Association



VOLUNTEER PROGRAM

We encourage our employees to make a direct impact in their communities through volunteerism. In addition to BluEarth volunteer initiatives, our BluGiving program provides every employee with two paid days annually to volunteer in their community.

Through this program, our team supported a variety of local organizations in 2025 including Grow Calgary, The Mustard Seed, and several others.

Our BluGiving program provides every employee with two paid days annually to volunteer in their community.



CASE STUDY

Volunteering in Our Community



At BluEarth, we believe that together we have the power to change the future. In September, our Calgary team sponsored and volunteered at Grow Calgary. Grow Calgary is a non-profit organization run by volunteers that grows fresh produce for social agencies in Calgary and ensures consistent access to healthy, local food.

In December, our Calgary team volunteered at The Mustard Seed to help set up holiday

decorations. The Mustard Seed provides valuable resources to those experiencing problems associated with poverty and homelessness.

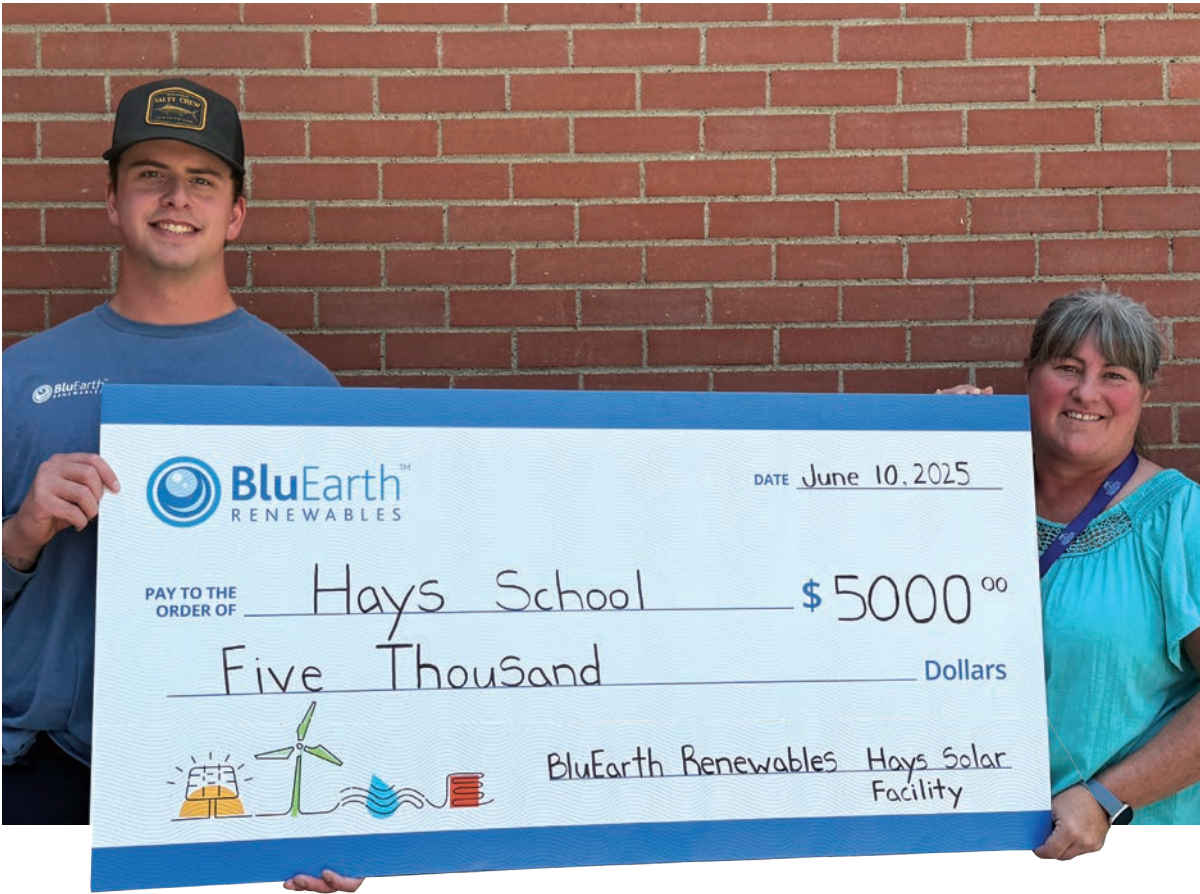
At BluEarth, we believe that together we have the power to change the future.

SCHOLARSHIP PROGRAM

Our scholarship program is designed to support, educate and inspire the next generation of leaders and professionals who have the power to change the future. In addition to financial support, this scholarship program offers a unique opportunity for recipients to be paired with a BluEarth learning partner for the academic year to provide support and mentorship while learning more about renewable energy. To ensure we provide direct

benefit to the communities where we live, work and operate, our scholarship program is available to students who live in close proximity to BluEarth's offices, development projects and operating facilities.

Our scholarship program is designed to support, educate and inspire the next generation of leaders and professionals.



OUR SCHOLARSHIP PROGRAM:

WE AWARDED **10 SCHOLARSHIPS** as part of our **2025/26 BluEarth Renewables Scholarship Program.**

SINCE OUR SCHOLARSHIP PROGRAM BEGAN IN 2014, BLUEARTH HAS AWARDED **OVER \$140,000** to **post-secondary students** in Canada and the United States.

WE PROVIDE THREE SCHOLARSHIP OPPORTUNITIES FOR ASPIRING LEADERS TO ACHIEVE THEIR EDUCATION GOALS:



INDIGENOUS PEOPLES

We are committed to building mutually-beneficial relationships with Indigenous communities. As part of this commitment, we award scholarships to Indigenous students to help develop their skills and knowledge in the renewable energy sector.

UP TO **\$3,000** PER SCHOLARSHIP



COMMUNITY LEADERS

Building strong communities relies on many people. This scholarship is awarded to students who demonstrate a commitment to giving back to their community and making the world a better place for their generation and generations to come.

UP TO **\$3,000** PER SCHOLARSHIP



RENEWABLE ENERGY TRADES

We are committed to helping grow the renewable energy sector and supporting the skilled workers who will lead the way. This scholarship is awarded to students enrolled in a renewable energy trades program.

UP TO **\$3,000** PER SCHOLARSHIP

WE AWARDED OUR FIRST ANNUAL **HAND HILLS WIND SCHOLARSHIP** to one student from both **Delia School** and **J.C. Charyk Hanna School** in Alberta, on behalf of our local **Hand Hills Wind Facility.**

WE AWARDED THE **SEVENTH ANNUAL SCHOLARSHIP** to a Grade 12 Student of the **Atwater Cosmos Grove City School** in Minnesota, on behalf of our local **Adams & Danielson Wind Facilities.**





INDIGENOUS RELATIONS

BluEarth believes in developing renewable energy projects in partnership with Indigenous Peoples in a way that balances social value, environmental protection, and the principles of shared revenue. We have great respect for the traditions and knowledge of Indigenous Peoples, as well as the value their involvement adds to projects.

We have partnerships with several **Indigenous communities** on operating facilities.

We contributed more than **\$49,000** toward education and training in Indigenous partner communities.

We observe **National Day for Truth and Reconciliation** as a statutory holiday, as we endeavour to learn, reflect and honour Indigenous Peoples across this land—an important step in the reconciliation process.

BLUEARTH IS PROUD TO PARTNER WITH INDIGENOUS COMMUNITIES ON MANY OF OUR OPERATING RENEWABLE ENERGY FACILITIES. THESE INCLUDE:

 CLOWHOM HYDRO FACILITY shishálh Nation	 CULLITON CREEK HYDRO FACILITY Squamish Nation	 DASQUE-MIDDLE HYDRO FACILITY Kitselas First Nation, Metlakatla First Nation, Lax Kw'alaams Band
 FURRY CREEK HYDRO FACILITY Squamish Nation	 LOYALIST SOLAR FACILITY Mohawks of the Bay of Quinte	 MCNAIR CREEK HYDRO FACILITY Squamish Nation
 NARROWS INLET HYDRO FACILITIES shishálh Nation	 quA-ymn SOLAR FACILITY Nlaka'pamux Nation Tribal Council	 TYSON CREEK HYDRO FACILITY shishálh Nation

As part of our partnership with Indigenous Peoples, we are proud to offer several scholarships and bursaries for members of the Nations, as well as community investment support for local initiatives.

A photograph of a wooden sign in front of a building. The sign features the BluEarth Renewables Inc. logo and text: "Culliton Creek Power Limited Partnership" and "Alex Kiess Generating Station". The building has a large, stylized sunburst or star-shaped metal sculpture on its wall.

CASE STUDY

Commissioning the quA-ymn Solar Facility



In 2025, BluEarth and our partners, Nlaka'pamux Nation Tribal Council (NNTC), achieved commercial operations on the quA-ymn Solar Facility located near Logan Lake, B.C.

quA-ymn Solar Facility is B.C.'s first major commercial solar facility and largest solar installation to-date. The Facility consists of over 39,000 solar panels and is expected to produce enough renewable energy to power more than 2,400 homes annually for up to 40 years*.

NNTC began development work on the Project in 2011, forming a partnership with BluEarth in 2019, and together we share all governance and decision-making for the Project.

quA-ymn, along with existing facilities owned by BluEarth and third parties, is monitored in 24/7 real-time by BluEarth's Remote Operations Centre in Calgary.

*Based on the average household consumption in British Columbia of approximately 9,000 kWh.



quA-ymn Solar Facility is B.C.'s first major commercial solar facility and largest solar installation to-date.

Reclaimed Land	Sustainable Solutions	Giving Back
The Facility is located on 24 hectares (60 acres) of reclaimed brownfield land at Teck Highland Valley Copper Operations.	During transportation and construction, it is common for a small percentage of solar panels to be damaged. As part of our commitment to sustainability throughout the project life cycle, the team sourced a local recycling facility to ensure any damaged panels were diverted from landfills and recycled efficiently, safely, and sustainably.	We are committed to strengthening the local economies where we live, work and operate by investing in and giving back to the local community for decades to come. In 2025, we were proud to support the Lytton Food Bank with a \$15,000 donation as this community continues to overcome the devastating impacts of a 2021 wildfire.

FURTHERING ENVIRONMENTAL STEWARDSHIP



We are an energy company committed to making a difference in the world by bringing more renewable energy to the power grid every day.





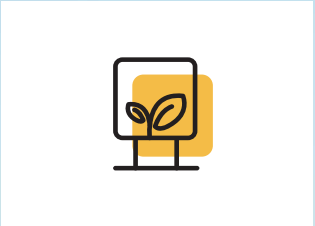
PROTECTING BIODIVERSITY AND NATURAL ECOSYSTEMS

We are proud to have a positive impact on our surrounding environment through the generation of renewable energy, with no direct emissions. And, where the potential for environmental impacts related to the construction and operations of our projects do exist, we have several programs and people in place around the clock to manage potential incidents and to minimize potential environmental risk.

We are proud to have a positive impact on our surrounding environment through the generation of renewable energy.



ENVIRONMENTAL STEWARDSHIP IS EMBEDDED THROUGHOUT THE PROJECT LIFE CYCLE:



PROJECT DEVELOPMENT

We complete initial screening for environmental constraints and sensitivities and we undertake several assessments to understand what impacts (if any) our projects may have on biodiversity and natural ecosystems. Projects do not proceed without high confidence that potential impacts to biodiversity can be avoided or mitigated through monitoring and adaptive management.



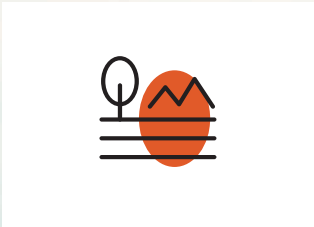
CONSTRUCTION

We work closely with local regulators and authorities to obtain all environmental permits and ensure all necessary construction monitoring plans are in place, including multi-year, pre-construction studies and impact assessments.



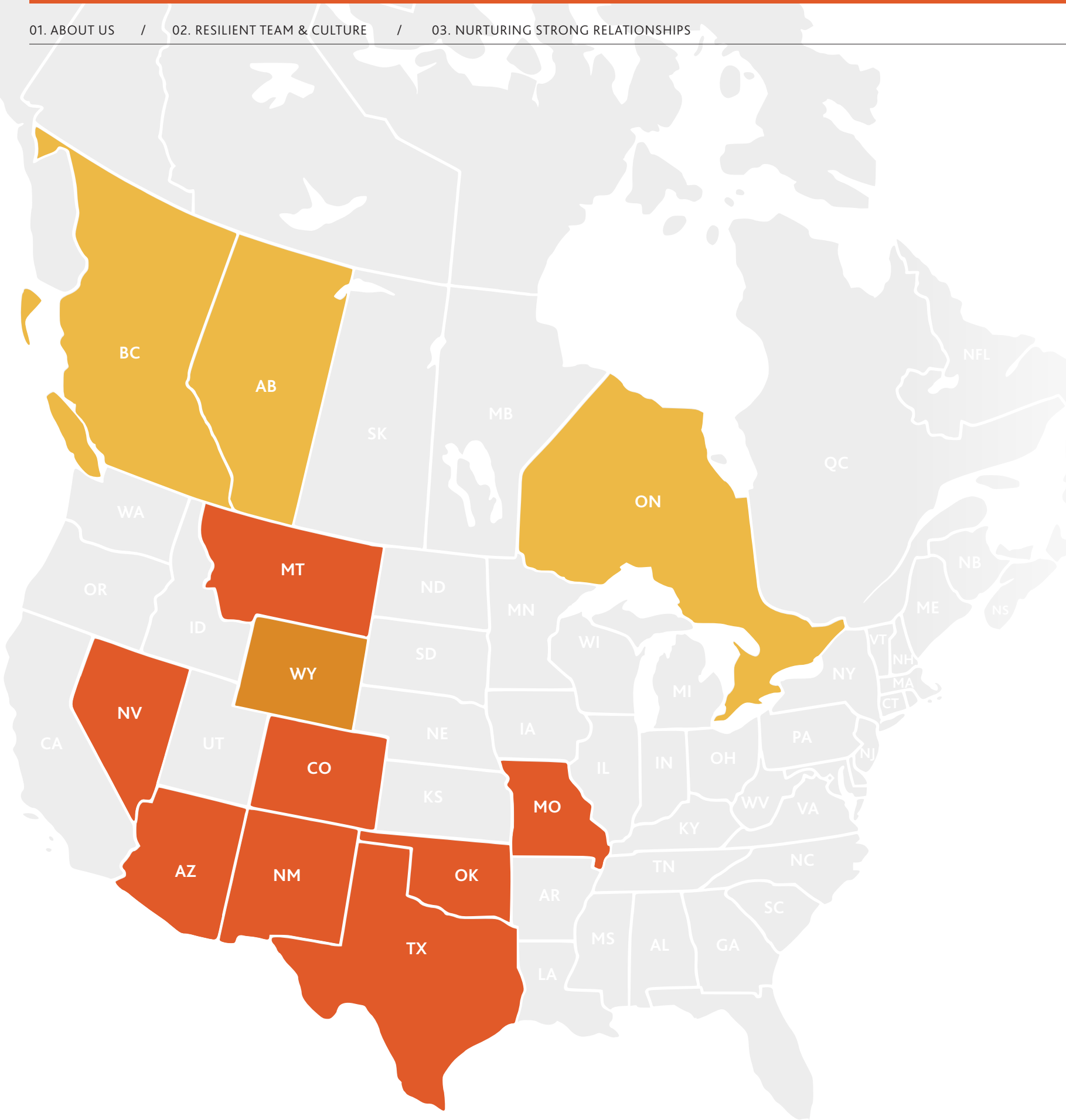
OPERATIONS

Our team works diligently to ensure operational monitoring plans are in place and to provide open communication and transparency with regulators. We retain experts to conduct monitoring, compliance and reporting of all environmental commitments, and track completion using our internal tracking systems.



DECOMMISSIONING & RECLAMATION

We include reclamation and decommissioning requirements in all our landowner agreements and BluEarth is committed to decommissioning project components and reclaiming and restoring any disturbed areas at the end of the project life.



Recent Examples of Environmental Stewardship:

ALBERTA, BRITISH COLUMBIA AND ONTARIO:

At our operating facilities, post-construction monitoring programs confirm pre-development assessments and the success of mitigation measures.

These included:

- Bat monitoring at our Hand Hills Wind Facility.
- Blanding's turtle and bird monitoring at our Loyalist Solar Facility, and the establishment of habitat compensation lands for grassland bird species for the life of the facility.
- Optimizing the fish habitat compensation channel design for our Narrows Inlet Hydro Facilities in collaboration with the Department of Fisheries and Oceans Canada and the shíshálh Nation.
- Continued water temperature and water quality monitoring, stream channel morphology, fish community monitoring, offset channel habitat monitoring and species at risk monitoring at our Narrows Inlet Hydro Facility.
- Innovative operational adaptive management at our Narrows Inlet Hydro Facility that altered facility operations to mitigate climate-driven drought and water temperature changes that would otherwise have the potential to harm fish.
- Loggerhead Shrike species conservation planning at our Loyalist Solar Facility, including a continued program partnership and sponsorship of Wildlife Preservation Canada's Loggerhead Shrike Species Conservation Planning Program in Ontario.
- Developing quA-ymn Solar Facility on a mine tailings storage site which minimized tree clearing (none for the solar array itself) and optimized the use of previously impacted land that could otherwise only support grass.

ARIZONA, COLORADO, MISSOURI, MONTANA, NEVADA, NEW MEXICO, OKLAHOMA, AND TEXAS:

We continued advancing environmental due diligence efforts while actively maintaining engagement with regulatory agencies and key stakeholders to provide project updates and environmental study findings. Site designs were updated to reflect field survey results and avoid sensitive resources through our iterative design process.

WYOMING

In 2025, we further advanced environmental review and project development efforts, including additional field surveys to supplement and update prior data collection. We continued proactive engagement with wildlife agencies, stakeholders, and the Bureau of Land Management (BLM) throughout the National Environmental Policy Act (NEPA) review process. As part of the NEPA process, we developed a comprehensive suite of applicant-committed environmental protection measures and supporting management plans to avoid, minimize, and mitigate potential impacts to environmental resources.

These efforts culminated in the completion of the Environmental Assessment in support of the project's right-of-way application for the Lucky Star Transmission Line.

OVER
\$1 MILLION
spent on **environmental monitoring** across our operating portfolio in 2025.

CASE STUDY

Improving Aquatic Environments

In 2025, we invested roughly \$1 million in improvements to the Chickwat compensation channel at our Narrows Inlet Hydro Facility, reinforcing our commitment to enhancing environmental outcomes.

Working in close collaboration with the Department of Fisheries and Oceans Canada and our First Nations partner, shishálh Nation, BluEarth redesigned the channel to support more consistent water flow and habitat function. Enhancements included establishing a year-round wetted channel, adding lined pools to retain water during dry periods, and improving connectivity with surrounding watercourses.

Supported by ongoing monitoring and inspections, the upgraded channel now provides more reliable fish passage and habitat availability than was provided naturally, even during low flow conditions. This work demonstrates BluEarth's focus on continuous improvement, strengthening biodiversity outcomes, and delivering more resilient, sustainable environmental performance over the long term.



BluEarth redesigned the channel to support more consistent water flow and habitat function.



OUR CARBON FOOTPRINT

The nature of our business, generating electricity through renewable wind, solar and hydro resources, means that greenhouse gas (GHG) emissions related to our operations are low. Any increases in our Scope 1 or Scope 2 emissions have typically been attributed to the addition of new facilities, people and equipment as our company continues to grow.

BluEarth purchased renewable energy credits to offset 100% of our 2024 Scope 2 electricity consumption across our offices and operating locations. And we will once again purchase renewable energy credits to offset 100% of our 2025 Scope 2 electricity consumption across our offices and operating locations.

This is an important step toward a future that is less carbon intensive and a business that reflects our values of being 100% renewably powered.

Greenhouse Gas Emissions

	2025 metric tons CO2 (tCO2e)
Scope 1 – Direct (Fuel consumption) ¹	576.79
Scope 2 – Indirect (Electricity consumption)	1,530.11
Total Scope 1 + 2	2,106.90

¹ Fuel consumption is based on the total cost of fuel purchased for BluEarth's vehicle fleet and boats in 2025 and excludes fuel for facility maintenance equipment (i.e. tractors)

Emissions Avoided

	2025 ¹ (metric tons)
Avoided Emissions (CO ² equivalent)	1,192,952

Avoided emissions have been calculated using the United States Environmental Protection Agency Greenhouse Gas Equivalencies Calculator at <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>
¹ Based on the 2025 annual gross generation across all BluEarth operating facilities of 1,775,626,000 kWh

100% of 2025 Scope 2 electricity consumption across our offices and operating locations will be offset through the purchase of **renewable energy credits**.

WASTE MANAGEMENT

Our team is committed to reducing the amount of waste generated and all our office locations have robust recycling and compost programs in place to divert items from landfills. And, because diverting waste from the landfill and encouraging responsible consumption is very important to our employees, our offices also have employee-led initiatives in place including an in-house office supplies recycling program, computer equipment recycling and clothing and toy drives to encourage reuse of textiles and goods. In addition, to reduce waste and single-use plastics, BluEarth provides several options to employees including reusable bags, insulated travel coffee mugs and insulated water bottles.

Our facilities do not generate waste as a by-product of the electricity generation process; however, where waste is generated through typical course of business (i.e., domestic waste and recyclables, replaced/worn equipment, packaging, used oil recycling) our team makes efforts to ensure that these are managed in a sustainable manner. We also encourage recycling at all our remote operating facilities, where municipal services do not exist. All hydro facility operators conduct their own recycling programs by storing and transporting all recyclables out of their remote facilities and depositing them in the municipality's local recycling facility.

WATER USE

Operating in harmony with the surrounding environment is a priority at BluEarth, and we take extra care to ensure the integrity of the water resources where we operate.

Water consumption at BluEarth's facilities and offices is very limited and is primarily related to employees' personal use.

The nature of our business, renewable electricity generation, does not require water consumption. For our wind and solar operations, water consumption is not required to generate power, and our facilities do not require site irrigation or panel washing. Our run-of-river hydro operations divert water to power the hydro turbines, but this is temporary, and all water is returned to the natural stream or river channel.

Water Use

	2025	2024	2023
Total water withdrawn ¹	1,721 m ³	1,384 m ³	1,896 m ³
Total water consumed	1,721 m ³	1,384 m ³	1,896 m ³
Number of incidents of non-compliance associated with water quantity and/or quality permits, standards and regulations ²	0	0	0

¹ Does not include water temporarily diverted for run-of-river hydro operations.
² As defined in SASB reporting framework.

CASE STUDY

Responsible Management Throughout the Asset Life Cycle

As part of BluEarth's commitment to sustainable end-of-life solutions, our team coordinated the recycling of damaged solar panels at the Butter Solar Portfolio, prior to the sale of Butter.

During remediation activities, panels were safely removed and recycled by Retrofit Environmental, a regulated waste management provider responsible for ensuring compliant handling. Through Retrofit's recycling program, recovered materials such as glass, metals and semiconductor components were diverted from the landfill and reintroduced into the manufacturing supply chain.

This initiative demonstrates BluEarth's commitment to responsible asset life cycle management and environmentally compliant end-of-life solutions within the renewable energy sector.

BluEarth's commitment to responsible asset life cycle management and environmentally compliant end-of-life solutions.



LEED CERTIFIED HEAD OFFICE

Our head office location in Calgary, Alberta holds a LEED Gold Certification. We completed a custom build-out of our floor, which included recyclable carpet tiles, high-efficiency appliances, and flexible workspaces. We also built a locker room and private shower facilities to support biking to the office and exercising, consistent with our environmental and wellness values.

Our sustainability efforts in this build-out were recognized at the Healthcare of Ontario Office Properties LEAP (Leadership in Environmental Advancement Program) Awards, where BluEarth received the Tenant Leader Award.

Our head office location in Calgary, Alberta holds a LEED Gold Certification.



MANAGEMENT OF CLIMATE-RELATED RISK

BluEarth has a robust risk management process which includes managing the climate-related physical risks to which our facilities are exposed. We have invested in an asset management program, emergency response plan, and business continuity action plans, and we maintain a comprehensive insurance program. We regularly investigate technology improvements, require equipment specifications that address local climatic conditions, include climate events in our facility designs for hail and wind test results, and contemplate climate-related risks in site design, such as flood mitigation.

Specific tools BluEarth has implemented to mitigate climate-related risks include:

- Blade Management Standard that includes monitoring and an inspection program following a lightning strike or other adverse weather events.
- Solar panel wind and hail stow program for sites utilizing tracker technology to automatically stow panels at pre-programmed wind speeds or sign of oncoming hailstorm.
- Weather monitoring in our 24/7/365 Remote Operations Centre (BEROC) and proactive planning for icing events, storms, and lightning.
- Health and safety policies including working in high heat and work modification during periods of fire risk.
- Vegetation and danger-tree management, fire break maintenance, and utilizing SenseNet, an early wildfire detection system.
- Geofencing and berms to address rockfall risk for hydro operations.
- Third-party natural catastrophe assessments for all development projects to better understand climate-related risks.

CASE STUDY

Community Clean-up Initiative



We're committed to investing in our planet and believe that through many small actions, we can make a big difference. For the fifth year in a row, our team organized a clean-up around

our head office in celebration of Earth Day, collecting more than 80 pounds of garbage from our community.



CASE STUDY

Protecting Our Assets from Climate Hazards



Climate events and severe weather cause billions of dollars of damage across North America each year. As part of our approach to managing climate-related physical risks, our Asset Management team actively tests solutions and technologies that support the protection and resilience of our renewable energy assets.

In 2025, we initiated an advanced sensor pilot program at our Wheatcrest Solar Facility in southern Alberta to monitor hail events in real-time. The HailSens system measures the kinetic impact of rain and hail and delivers real-time data to BluEarth's 24/7/365 Remote Operating Centre (BEROC), enabling early detection of hail events that may pose a risk to our solar panels.

When hail characteristics such as size or velocity exceed pre-defined thresholds, alerts are sent to our

local operations team and BERO operators, prompting them to move panels into a protective stow position. This rapid response capability allows panels to be repositioned within minutes, reducing the likelihood of damage during severe weather events and supporting the long-term performance and resilience of BluEarth's solar portfolio.

In 2025, we initiated an advanced sensor pilot program at our **Wheatcrest Solar Facility** in southern Alberta to monitor hail events in real-time.



LEADING WITH STRONG GOVERNANCE



Strong governance is the foundation for our company and guides how every member of the BluEarth team conducts themselves.

BluEarth Renewables Inc. and BluEarth Renewables US LLC are 100% owned by entities managed by CVC DIF.



BOARD OF DIRECTORS

Our Board of Directors provides oversight and guidance to our business, with a focus on areas including strategic planning, people and culture, financial matters and internal controls, corporate governance, operational matters, health and safety, environment, and sustainability.

Two committees provide ancillary advice and recommendations to the Board of Directors.

1. Audit Committee

Oversees financial reporting, accounting systems and internal control over financial reporting; maintains a relationship with the external auditor; oversees debt compliance and liquidity matters; and reviews and assesses any complaints regarding auditing matters.

2. Human Resources and Compensation Committee

Oversees the compensation policies and practices; supervises the succession planning process for the senior management team; and oversees the overall strategy with respect to human capital management.

BOARD COMPOSITION¹

Our Board of Directors is comprised of our President & CEO, shareholder representatives, and independent directors, including an independent Chair of the Board.

BOARD SKILLS MATRIX

The Board uses a skills matrix to identify the key skills and areas of strength required to oversee our business, guide management and help manage risk.

The matrix is reviewed annually and used by the Board as a tool to assess the composition of the Board, to identify development needs and to review potential new candidates for appointment.

ORIENTATION & CONTINUING EDUCATION

New directors attend orientation and training sessions provided by various members of senior management to ensure that each has a sufficient understanding of our business and the role of the Board and individual directors.

Board members are provided with tools and resources to keep them informed of changes and trends impacting BluEarth and our business.

¹ Board Composition as of June 2026

ENTERPRISE RISK MANAGEMENT

BluEarth has an enterprise risk management (ERM) process designed to identify potential risks that could adversely affect the organization, manage them within our risk appetite, and transfer those that exceed our risk tolerance.

We engage individuals from functional groups across the organization on ERM, working to identify new, emerging, and evolving risks, with active involvement and oversight from the Executive Team. Our team maintains a risk register that includes mitigation plans for key risks and is updated regularly by an ERM working group. The ERM process includes an annual review of our top identified risks by both the Executive Team and the Board.

CODE OF CONDUCT & WORKPLACE POLICIES

Ethical workplace practices are fundamental to how we do business. We take great care to apply consistent standards so that our activities are conducted in a safe, ethical, and fair manner.

We have adopted a Code of Business Conduct (the Code) to foster a climate of ethical conduct.

The Code helps define our values and expectations and serves as a guide for our workplace actions. All employees are accountable for applying the Code in all workplace situations.

To ensure all employees are familiar with the Code and other BluEarth policies, BluEarth has annual Code and policy awareness training, including cybersecurity training.

We have numerous policies that guide employee conduct and corporate activities, which include:

- Anti-Bribery and Anti-Corruption Policy
- Alcohol and Drug Practice
- Artificial Intelligence Policy
- Code of Business Conduct
- Computer Use and Security Policy
- Diversity, Equity and Inclusion Policy
- Employee Privacy Policy
- Environmental Policy
- Health and Safety Policy
- Lobbying Policy
- Media Policy
- Mobile Device Policy
- Privacy Policy
- Responsible Procurement Policy
- Social Media Policy
- Supplier Code of Conduct
- Whistleblower Policy
- Workplace Violence and Harassment Policy

3 HUMAN RESOURCES & COMPENSATION COMMITTEE MEETINGS
held in 2025 with a **100% attendance rate.**

8 BOARD OF DIRECTORS MEETINGS
held in 2025 with an **87% attendance rate.**

100% EMPLOYEE COMPLIANCE
with annual **Code of Conduct and Policy** training sign off.

24 SITE VISITS
by **Operations Executives.**

56 SITE VISITS
by **Operations Management.**

3 AUDIT COMMITTEE MEETINGS
held in 2025 with a **92% attendance rate.**

BOARD REVIEW OF STRATEGY
and **North American renewable energy markets.**

WHISTLEBLOWER POLICY

BluEarth has a 24/7 confidential whistleblower hotline. We encourage employees to report any action or event that they feel is improper, unlawful, dangerous or harmful to the public interest, including financial or ethical misconduct or violations of the Code or other BluEarth policies, without fear of retaliation or a negative impact on their employment status at BluEarth.

RESPONSIBLE PROCUREMENT

We believe in the prevention and reduction of all forms of forced and child labour. BluEarth released its third Fighting Against Forced Labour and Child Labour in Supply Chains Act Report which provides a summary of the measures taken to prevent and reduce forced labour and child labour in our supply chains. The report is available on our website at bluearth.ca/sustainability/.

CYBERSECURITY

The use of technology is important to how we do business. We have systems, processes, and policies in place to ensure the availability, security, and safeguarding of sensitive BluEarth and stakeholder data.

Guided by the National Institute of Standards and Technology (NIST) Cybersecurity Framework and factors contained in the regulatory obligations in NERC CIP (Critical Infrastructure Protection), we assess and manage our cyber-threat risks through technologies, processes and practices protecting our facilities, networks, computers, applications and data from unauthorized access or damage.

Safe team practices are critical. We schedule regular training for all employees to increase awareness and understanding of digital security best practices for safeguarding our systems and information and to consistently exercise these security practices. Along with training, we complete regular phishing tests to maintain our cyber awareness.

With threats and technology changing rapidly, we have implemented a two-year technology roadmap that is reviewed quarterly to ensure that our strategy and plans are effective and relevant. Our cybersecurity governance ensures that our security model aligns with business objectives, complies with government or industry regulations, and achieves the goals that leadership has set out for managing security and risk.

CYBER-AWARENESS TRAINING COMPLETED by all employees

12 PHISHING SIMULATION EXERCISES completed with < 3% CLICK-RATE

CYBERSECURITY PENETRATION testing conducted on 100% OF SYSTEMS

2 INCIDENT RESPONSE PLAN TESTS COMPLETED

CASE STUDY

Supporting Resilient and Reliable Operations Through Cybersecurity

In 2025, BluEarth began work on a cybersecurity penetration test to assess the strength of our cybersecurity controls and to identify any gaps.

Working in close collaboration, BluEarth's IT team and an independent cybersecurity firm carried out the penetration test across our corporate network, cloud services, remote access environment, and key applications. The test simulated real-world cyber threats to key areas such as access controls, system updates, and monitoring.

Through the results of this penetration test, our team was able to implement findings by strengthening our systems, improving monitoring, and updating select policies and procedures. The process also helped build greater internal awareness and improved our readiness to respond to incidents.

This exercise provided independent validation of BluEarth's overall cybersecurity readiness, while lowering our cyber risk and supporting more resilient and reliable operations.



The test simulated real-world cyber threats to key areas such as access controls, system updates, and monitoring.

TRACKING OUR IMPACT



Sustainability Accounting Standards Board (SASB)

Our report is developed in alignment with the **Sustainability Accounting Standards Board (SASB)** based on the industry metrics which are most material to our business. We have responded to SASB metrics with a focus on three industries: Electric Utilities & Power Generators, Solar Technology & Project Developers and Wind Technology & Project Developers.

This is BluEarth's fifth year reporting under the SASB framework.



ELECTRIC UTILITIES & POWER GENERATORS

Metric	2025 Performance	Code	Report Reference
Greenhouse Gas Emissions & Energy Resource Planning			
Gross Global Scope 1 emissions in metric tons of CO2-e	576.79 metric tons CO2.	IF-EU-110a.1	n/a
Percentage of gross global Scope 1 emissions covered under emissions-limiting regulations	Not applicable - under threshold.		
Percentage of gross global Scope 1 emissions covered under emissions-reporting regulations	Not applicable - under threshold.		
Greenhouse gas (GHG) emissions associated with power deliveries	Not applicable. BluEarth does not deliver power directly to retail customers.	IF-EU-110a.2	n/a
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	BluEarth's Environmental Policy outlines this commitment and states that the Company will continue to use all resources thoughtfully and efficiently; employ environmentally-safe planning, construction, operations and decommissioning procedures and protocols that protect sensitive species and biodiversity, minimize emissions and prevent pollution; raise awareness of and support environmental protection matters through employee training; review and update, as needed, the mechanisms used to reduce environmental risks and the environmental impacts of BluEarth's activities; analyze, evaluate and seek opportunities to continually improve environmental protection and efficient use of resources and, where possible, improve procedures and outcomes; meet or exceed applicable environmental legislation, regulations and standards, and attempt to anticipate compliance with future environmental requirements; and consider environmental performance when selecting suppliers, contractors and other service providers for BluEarth.	IF-EU-110a.3	2025 Sustainability Report — Page: 44
Number of customers served in markets subject to renewable portfolio standards (RPS)	Not applicable.	IF-EU-110a.4	n/a
Percentage fulfillment of RPS target by market	Not applicable.		
Air Quality			
Air emissions of NO _x (excluding N ₂ O) (in metric tons, t)	0	IF-EU-120a.1	n/a
Percentage of NO _x (excluding N ₂ O) in or near areas of dense population (%)	0		
Air emissions of SO _x (in metric tons, t)	0		

Metric	2025 Performance	Code	Report Reference
Air Quality			
Percentage of SO _x in or near areas of dense population (%)	0	IF-EU-120a.1	n/a
Air emissions of particulate matter (PM10) (in metric tons, t)	0		
Percentage of particulate matter (PM10) in or near areas of dense population (%)	0		
Air emissions of lead (Pb) (in metric tons, t)	0		
Percentage of lead (Pb) in or near areas of dense population (%)	0		
Air emissions of mercury (Hg) (in metric tons, t)	0		
Percentage of mercury (Hg) in or near areas of dense population (%)	0		
Water Management			
Total water withdrawn (m3)	1,721.01 <i>Does not include water temporarily diverted for run-of-river hydro operations that is returned to the stream or river unaltered.</i>	IF-EU-140a.1	2025 Sustainability Report — Page: 52
Total water consumed (m3)	1,721.01		
Percentage of each in regions with High or Extremely High Baseline Water Stress (%)	14% in High or Extremely High Water Risk Area. <i>Calgary – Low / Medium (1-2)</i> <i>Guelph & Vancouver – Low (0-1)</i> <i>Phoenix – High (3-4)</i> <i>San Diego – Extremely High (4-5)</i>		
Number of incidents of non-compliance associated with water quantity and/or quality permits, standards and regulations	0 As defined in SASB reporting framework.	IF-EU-140a.2	n/a
Description of water management risks and discussion of strategies and practices to mitigate those risks	Water consumption at BluEarth's facilities and offices is very limited and is primarily related to domestic uses for employees. The nature of our business in renewable electricity generation does not require water consumption. For our wind and solar operations, water consumption is not required to generate power, and our facilities do not require irrigation or panel washing. Our run-of-river hydro operations use water to power the hydro turbines, but this is a temporary diversion only and all water is returned to the stream or river unaltered.	IF-EU-140a.3	2025 Sustainability Report — Page: 52

Metric	2025 Performance	Code	Report Reference
Workforce Health & Safety			
Total recordable incident rate (TRIR)	2.07	IF-EU-320a.1	2025 Sustainability Report — Page: 24
Fatality rate	0.00		
Near Miss Frequency Rate (NMFR)	We encourage the tracking of all near-miss events, even if they may not result in injury, and all events are investigated. However, we do not have the data required to calculate a near-miss frequency rate.		
Grid Resiliency			
Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	0	IF-EU-550a.1	n/a

ACTIVITY METRICS

Metric	2025 Performance	Code	Report Reference
Number of: (1) Residential (2) Commercial (3) Industrial customers served	(1) Not applicable. BluEarth does not sell electricity directly to residential customers. (2) 24 (3) Not applicable. BluEarth does not sell electricity directly to industrial customers.	IF-EU-000.A	n/a
Total electricity delivered to: (1) Residential (2) Commercial (3) Industrial (4) All other retail customers (5) Wholesale customers	(1) Residential: 0 MWh (2) Commercial: 98,627 MWh (3) Industrial: 0 MWh (4) All other retail customers: 0 MWh (5) Wholesale customers: 1,572,337 MWh <i>All generation metered at 100% ownership, and it does not include forgone energy.</i>	IF-EU-000.B	2025 Sustainability Report — Page: 14
Total electricity generated, percentage by major energy source, percentage in regulated markets	Hydro: 449,626 MWh (28%) Solar: 482,939 MWh (31%) Wind: 639,777 MWh (41%) <i>All generation metered at 100% ownership.</i>	IF-EU-000.D	2025 Sustainability Report — Page: 14
Total wholesale electricity purchased	0 MWh	IF-EU-000.E	2025 Sustainability Report — Page: 14

SOLAR TECHNOLOGY & PROJECT DEVELOPERS

Metric	2025 Performance	Code	Report Reference
Water Management			
Total water withdrawn (m3)	Refer to IF-EU-140a.1	RR-ST-140a.1	2025 Sustainability Report — Page: 52
Total water consumed (m3)			
Percentage of each in regions with High or Extremely High Baseline Water Stress (%)			

Metric	2025 Performance	Code	Report Reference
Description of water management risks and discussion of strategies and practices to mitigate those risks	Refer to IF-EU-140a.3	RR-ST-140a.2	2025Sustainability Report — Page: 52
Hazardous Waste Management			
Number of reportable spills (>1L)	0	RR-ST-150a.2	2025 Sustainability Report — Page: 52
Aggregate quantity of reportable spills (litres)	0		
Quantity recovered (litres)	0		
Ecological Impacts of Project Development			
Total number of shutdowns or project delays related to ecological impacts	0	RR-ST-160a.1	2025 Sustainability Report — Page: 30
Aggregate duration of project delays related to ecological impacts (# of days)	0		
Description of efforts in solar energy system project development to address community and ecological impacts	BluEarth integrates community engagement and environmental stewardship into every stage of project development, from early development, through construction and operations. Projects are informed by detailed market analysis; early and ongoing consultation with regulators, Indigenous communities, landowners, and local stakeholders; and robust wildlife and habitat studies conducted well in advance of construction to avoid and minimize ecological impacts. Our internal experts work closely with municipal, provincial/state, and federal agencies to ensure responsible siting and design, while a range of outreach tools—including project-specific webpages, open houses, one-on-one meetings, newsletters, and community presentations—provide transparent, ongoing communication. This approach supports environmentally responsible projects while fostering long-term relationships and resilient host communities.	RR-ST-160a.2	2025 Sustainability Report — Page: 30

WIND TECHNOLOGY & PROJECT DEVELOPERS

Metric	2025 Performance	Code	Report Reference
Workforce Health & Safety			
Total recordable incident rate (TRIR)	Refer to IF-EU-320a.1	RR-WT-320a.1	2025 Sustainability Report — Page: 24
Fatality rate			



Sustainable Development Goals (SDGs)

The Sustainable Development Goals (SDGs) were developed by the United Nations Member States in 2015 to chart the steps needed to address environmental, social and governance challenges being faced.

There are 17 goals, each with specific targets for action. BluEarth is actively working to integrate the SDGs into our business practices and is **currently contributing to 15 goals.**





SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
2.1 // By 2030, end hunger and ensure access by all people, in particular the poor and people in vulnerable situations, including infants, to safe, nutritious and sufficient food all year round.	• Donations made to local food banks in the communities where we live, work and operate to help address food insecurity. Page 32: Community Investment



SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
3.4 // By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being.	• Supporting access to preventative health care, including through medical coverage, dental coverage, and eye care coverage offered to employees and their families. • Access to mental health care provided for all employees and their families, as well as access to online resources, training, and tools around mental health. • Mental health day provided to all employees. • Continuation of wellness committee with focus on activities, events and resources for employees centred around mental health and well-being. Page 19: Rewards Page 20: Mental Health Page 24: Health and Safety
3.9 // By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.	• No air emissions – 100% renewable energy generation. Page 51: Our Carbon Footprint



SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
4.4 // By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.	• Scholarships awarded annually through the BluEarth Renewables Scholarship Program for scholarship categories including Renewable Energy Trades, Community Leaders, and Indigenous Peoples. • Scholarship awarded annually for a grade twelve student from Atwater Cosmos Grove City School. • Scholarship awarded annually to one student from both Delia School and J.C. Charyk Hanna School. • Support for local schools. Page 32: Community Investment Page 38: Scholarship Program
4.5 // By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, Indigenous Peoples and children in vulnerable situations.	• Representation of women among scholarship recipients as part of BluEarth Renewables Scholarship Program. • Support for five scholarship / bursary programs for students who are members of our Indigenous partner communities. Page 38: Scholarship Program Page 40: Indigenous Relations
4.7 // By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development.	• Training and policies applicable to all employees. Page 18: Our Team, Our Culture Page 60: Board Composition Page 61: Code of Conduct & Workplace Policies



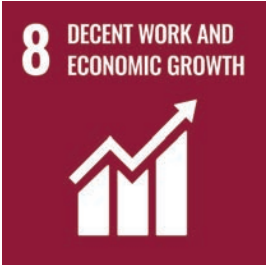
SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
5.5 // Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	- Representation of women in management positions, and non-management positions. - Representation of women who are recipients of BluEarth funded scholarships and bursaries. Page 18: Our Team Page 38: Scholarship Program



SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
6.3 // By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.	Total number and total volume of recorded significant spills. Page 52: Waste Management
6.6 // By 2020, protect and restore water-related ecosystems, including mountains, forests, wetlands, rivers, aquifers and lakes.	Water consumption and protection practices. Page 52: Water Use



SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
7.2 // By 2030, increase substantially the share of renewable energy in the global energy mix.	Portfolio overview and renewable energy generation. Page 14: Our Portfolio



SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
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.	- Direct and indirect employment. - Training and development for employees. Page 18: Our Team Page 22: Learning & Development
8.7 // Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms.	- Benefits provided to employees. - Regular performance and career development reviews for employees during the reporting period. - Ongoing formal and self-led training and tools offered to support continuous learning and development for all employees. - Responsible Procurement Policy which addresses BluEarth's stance on the abolition of child labour as well as all forms of forced or compulsory labour, human trafficking, and slavery. Page 18: Our Team Page 19: Rewards Page 22: Learning & Development
8.8 // Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.	- Health and safety manuals, policies, practices, and guidelines. - Health and safety incident tracking and reporting. - Site inspections, positive safety observations and safety training. - Employee Code of Conduct. Page 24: Health & Safety Page 61: Code of Conduct & Workplace Policies



SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
9.1 // Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all.	• Commitment to working with local communities where we live, work, and operate, including Indigenous Peoples, to provide economic benefit. Page 14: Our Portfolio Page 30: Our Approach to Community Engagement Page 32: Community Investment Page 40: Indigenous Relations
9.4 // By 2030, 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, with all countries taking action in accordance with their respective capabilities.	• Protection of biodiversity and natural ecosystems, including current programs as part of project development and operations. • Greenhouse gas emissions. Page 46: Protecting Biodiversity & Natural Ecosystems Page 51: Our Carbon Footprint



SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
10.3 // Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.	• Training and development opportunities provided for employees. Page 18: Our Team Page 19: Rewards Page 22: Learning & Development
10.4 // Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality.	• Competitive salary and benefits packages for employees. • Learning and development opportunities to grow skills. Page 19: Rewards Page 22: Learning & Development



SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
12.4 // By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil to minimize their adverse impacts on human health and the environment.	• Tracking and offsetting of greenhouse gas emissions. • Robust waste, recycling, and compost programs. • Tracking and reporting of any large spills. Page 51: Our Carbon Footprint Page 52: Waste Management
12.5 // By 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse	• Robust waste, recycling, and compost programs. Page 52: Waste Management
12.7 // Promote public procurement practices that are sustainable, in accordance with national policies and priorities.	• Responsible Procurement Policy. Page 46: Protecting Biodiversity & Natural Ecosystems Page 61: Code of Conduct & Workplace Policies



SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
13.2 // Integrate climate change measures into national policies, strategies, and planning.	• Tracking and offsetting of greenhouse gas emissions. Page 4: Letter from our Chief Legal Officer Page 51: Our Carbon Footprint



SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
14.3 // Minimize and address the impacts of ocean acidification, including through enhanced scientific cooperation at all levels.	- Protection of biodiversity and natural ecosystems, including current programs as part of project development and operations. - Greenhouse gas emissions. Page 46: Protecting Biodiversity & Natural Ecosystems Page 51: Our Carbon Footprint



SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
15.1 // By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains, and drylands, in line with obligations under international agreements.	- Tracking and reporting of any large spills. - Protection of biodiversity and natural ecosystems, including current programs as part of project development and operations. Page 46: Protecting Biodiversity & Natural Ecosystems Page 52: Waste Management
15.4 // By 2030, ensure the conservation of mountain ecosystems, including their biodiversity, to enhance their capacity to provide benefits that are essential for sustainable development.	- Tracking and reporting of any large spills. - Protection of biodiversity and natural ecosystems, including current programs as part of project development and operations. - Development process of making decisions based on consultation and collaboration with all our stakeholders. Page 30: Our Approach to Community Engagement Page 46: Protecting Biodiversity & Natural Ecosystems Page 52: Waste Management



SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
16.3 // Promote the rule of law at the national and international levels and ensure equal access to justice for all.	- Clear set of employee expectations including Code of Conduct, values, purpose statement and related policies. - Whistleblower policy with confidential reporting. Page 6: About Us Page 61: Code of Conduct & Workplace Policies Page 62: Whistleblower Policy
16.5 // Substantially reduce corruption and bribery in all their forms.	- Training for all employees on corruption and bribery. - Policies applicable to all employees and directors on ethical standards and anti-bribery / anti-corruption. Page 61: Enterprise Risk Management Page 61: Code of Conduct & Workplace Policies
16.6 // Develop effective, accountable, and transparent institutions at all levels.	- Board meetings and reporting. - Policy for board member selection and diversity. Page 60: Board of Directors



SDG TARGET DESCRIPTION	2025 METRICS & PERFORMANCE
17.17 // Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships.	Honest and transparent relationships with government, communities, Indigenous Peoples, and industry peer groups. Page 30: Community Benefits Page 40: Indigenous Peoples

Thank you

for reading our **2025 Sustainability Report** on the progress we have made in support of our four sustainability priorities.

We are committed to making a difference in the world by bringing more renewable energy to the power grid every day.

*Together, we have the
Power to Change* THE FUTURE™



