Providing Solutions for a Clean Energy Future

RELIABLE. FLEXIBLE. ENERGY STORAGE.

BROAD REACH POWER

2022
Sustainability Report

Broad Reach is increasing power grid efficiency and accelerating the transition to a clean, reliable energy economy by creating innovative solutions.

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Letter from the CEO

To Our Stakeholders,

I am honored to transition to my new role within Broad Reach as CEO and to lead the charge in creating a clean, reliable energy economy through our innovative battery storage solutions. As we move forward, our team will continue to advance our mission to differentiate Broad Reach as the leading battery storage provider in the U.S. I am committed to building upon our progress in *Providing Solutions for a Clean Energy Future* and taking this organization to even greater heights.

Sustainability has always been at the forefront of our company's mission, and I am proud to say that we have made significant progress in advancing that mission over the past year. At this crucial time in energy transition, and with the ever-growing demand for clean energy solutions, we continue to expand our footprint and bring innovative products and services to more customers across the country. We are pleased to share our third sustainability report, highlighting our accomplishments and plans for the future.

Our business is inherently sustainable. Our assets are flexible, fast responding and dispatchable, and enable grid stability for a clean energy future. We are committed to reducing our own environmental impact through sustainable manufacturing processes and energy-efficient operations, and also seek to support the professional growth of our employees and provide a workplace that makes a difference in the world. We believe that as a responsible corporate citizen, it is our duty to lead by example and be accountable for our actions.

I am thrilled to lead Broad Reach at such a critical time in our journey. Our commitment to sustainability and our drive to create innovative solutions that contribute to a more sustainable future remain unwavering. I am excited about the opportunities that lie ahead, and I look forward to communicating our progress as we continue to build a better tomorrow.

Stacey Peterson,
Chief Executive Officer

About Broad Reach Power

Formed in July 2019, Broad Reach Power ("Broad Reach" or "the Company") is a leading utility-scale independent power producer focused on energy storage and renewable operations across the U.S. We utilize advanced energy storage technology, power market analytics, and innovative customer solutions to improve the reliability of the grid while allowing for the operation of more renewable power generation, which results in a reduction of carbon intensity throughout the overall system.

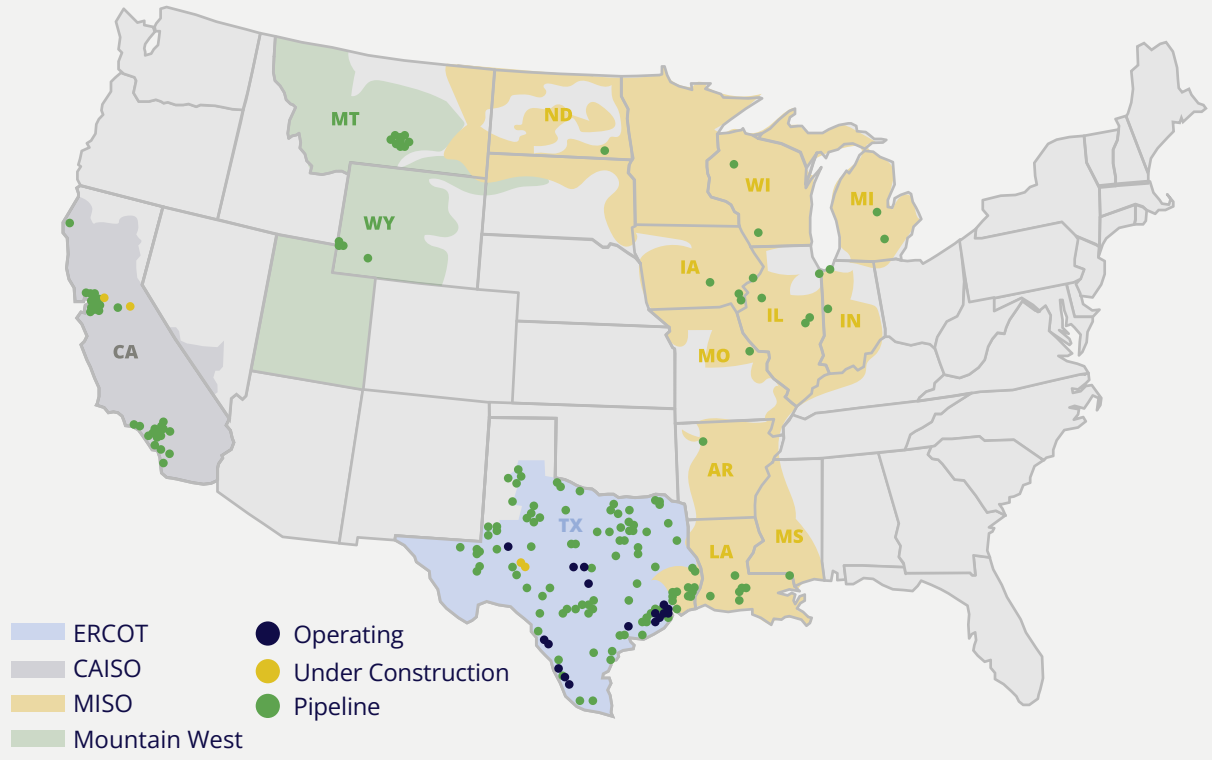
Broad Reach is led by a team with deep industry knowledge across energy and renewables whose leadership and collective experience is shaping the future of our industry. Our leading energy investors include Apollo Funds, EnCap Investments L.P., Yorktown Partners LLC, and Mercuria Energy Trading.

At the end of 2022, Broad Reach had 350 Megawatt ("MW") of storage assets in operation, 55 MW under construction, and control of a 21 Gigawatt ("GW") development portfolio of utility-scale wind, solar, and energy storage power projects across the country.

The map below highlights our current operations, projects under construction, and pipeline opportunities[1]:

> *Our mission is to charge the world into a clean energy future.*

Broad Reach Power Projects & Pipeline



[1]*Map reflects operations, projects under construction, and pipeline opportunities as of March 1, 2023.*

At Broad Reach, we aim to continue our role as the industry leader by developing one of the largest portfolios of advanced projects in the most attractive markets for energy storage, the Electric Reliability Council of Texas ("ERCOT") and the California Independent System Operator ("CAISO"), with a pipeline of over 18 GW.

Broad Reach also has a 3 GW pipeline of utility-scale solar, wind, and energy storage power projects in Montana, Wyoming, and Utah. We are actively working to expand our footprint to ensure the grid's continued reliability and help meet the demand for lower cost and emission-free generation resources.

Broad Reach has invested over $500 million to date in the construction of advanced battery storage operations, with a plan to continue significant deployment of capital to achieve our mission throughout the next decade.

***ERCOT** has the largest generation capacity of zero-emission wind power in the United States, and the penetration of solar capacity in this market continues to steadily increase. Broad Reach has captured strategic positions in Texas to invest in opportunities where the grid will benefit from our flexible, fast-responding assets. Our build-first approach and conviction around the value of the locations we choose has created an extensive portfolio with which we can offer value to the grid and customers long into the future.*

***CAISO** also continues to increase renewable energy penetration on the grid, with more than 16 GW of installed solar plants and 8 GW of installed wind plants. This trend, along with natural gas unit retirements, is expected to continue; meaning that projects being constructed and developed by Broad Reach will play an increasingly vital role in CAISO's energy future.*

FOUNDED
Established in 2019

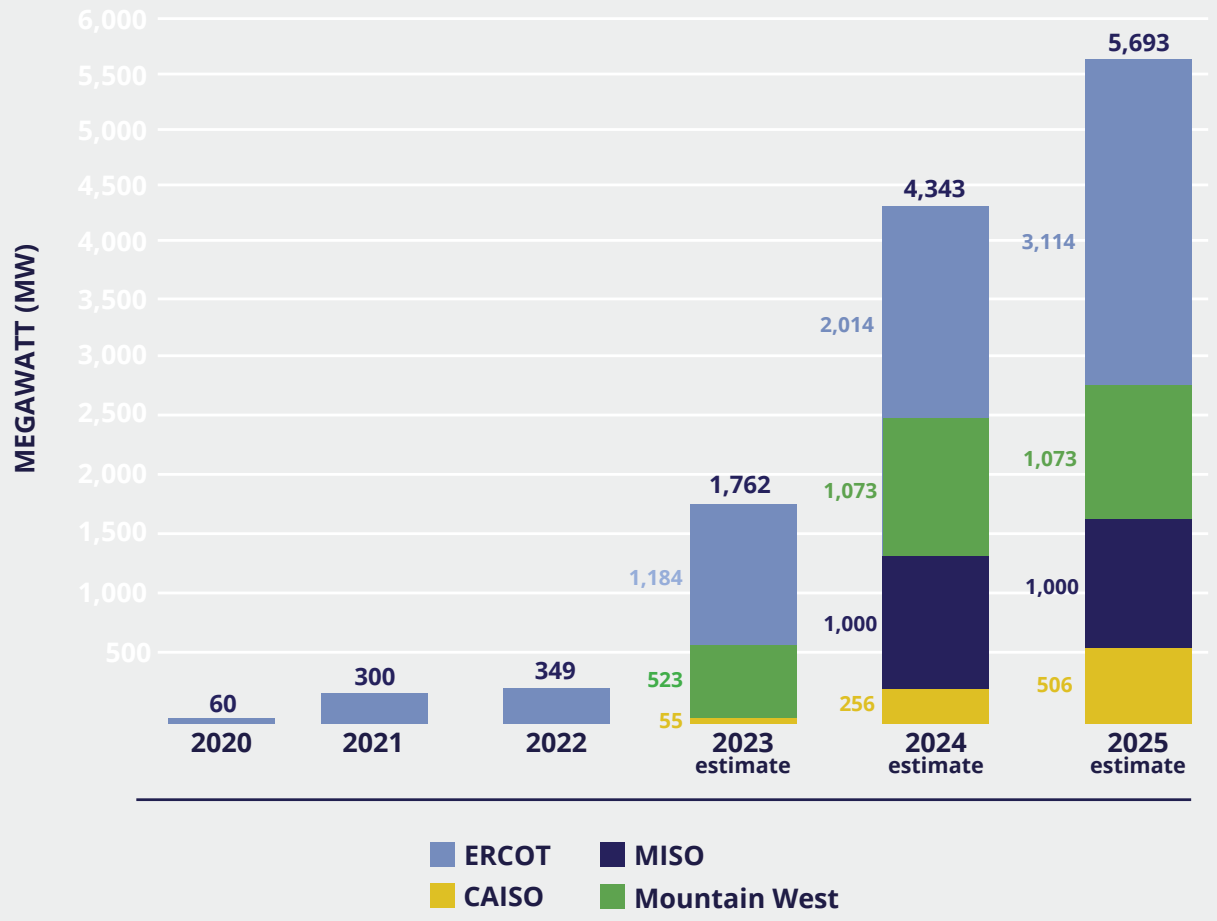
EMPLOYEES
60

INVESTMENTS
$500 Million to Date

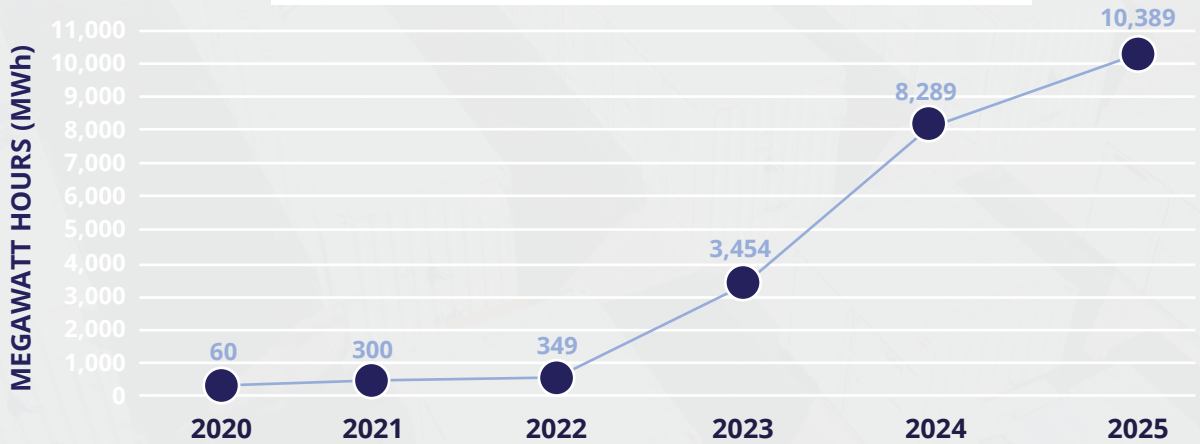
SITES IN OPERATION
17 Sites in Operation & 350 MW Deployed

EXPANDING OUR FOOTPRINT
55 MW Currently Under Construction

TOTAL MEGAWATTS (MW) DEPLOYED from inception and expected in the future

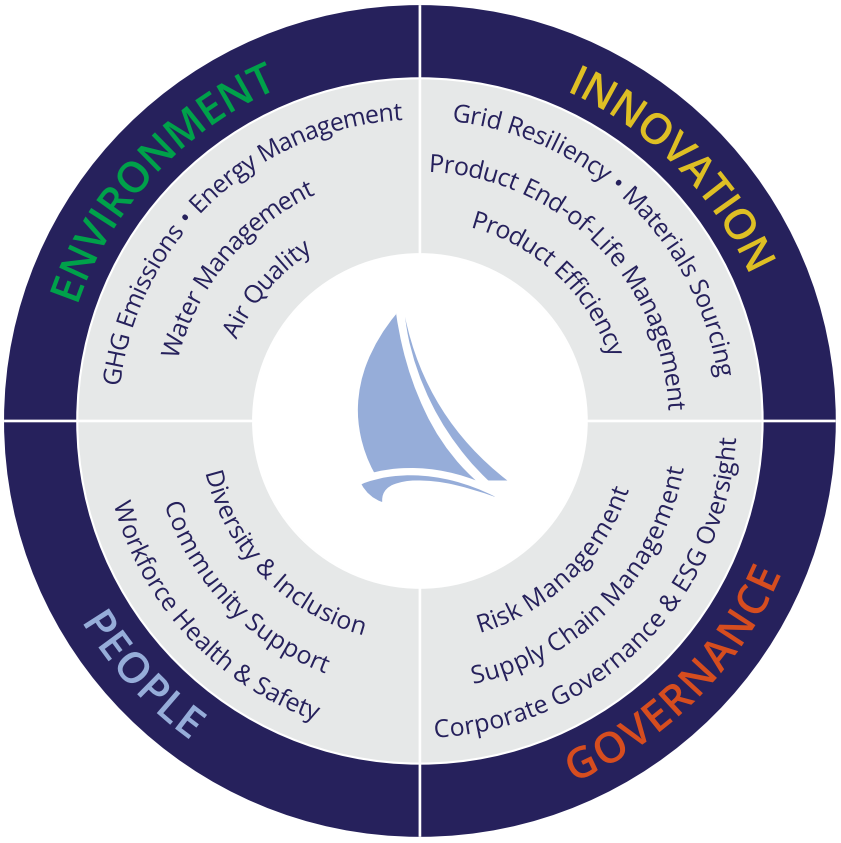


TOTAL MEGAWATT HOURS (MWh) DEPLOYED from inception and expected in the future



OUR SUSTAINABILITY STRATEGY

Sustainability is at the core of who we are and what we do at Broad Reach every day. It is about more than just the benefits and impacts of our business – our commitment to sustainability includes the consideration of priority ESG issues which are fundamental to how we manage our operations through effective governance, the development of innovative solutions, and consideration of our impact on our people, communities, and the environment.



As our business has expanded, we have continued to work hard to minimize our environmental footprint while providing a safe and inclusive workplace for our employees. We remain committed to transparent communication of our sustainability efforts and advancing our resilient business strategy to create long-term value for all stakeholders.

HOW WE CREATE VALUE

WHAT WE DO	HOW WE DO BUSINESS	WHO WE SHARE OUR VALUE WITH	HOW WE CREATE VALUE	ESG PRIORITIES
Mission Our mission is to charge the world into a clean energy future. **Vision** Increasing power grid efficiency and accelerating the transition to a clean, reliable energy economy by creating innovative solutions. **Values** -Integrity -Teamwork -Innovation -Growth -Accountability -Trust	  	**Customers**	• Provide energy solutions to advance net-zero goals • Continue as industry leader in the two most attractive battery storage markets in the U.S.	**Greenhouse Gas Emissions** **Energy Management** **Grid Resiliency**
		Employees	• Provide a workplace that makes a difference in the world • Support professional growth and skillset expansion • Foster a strong safety culture	**Diversity & Inclusion** **Workforce Health & Safety**
		Investors	• Maintain market leadership and optimize return on capital	**Corporate Governance & ESG Oversight** **Risk Management**
		Communities	• Promote accessible, affordable, and clean energy throughout all communities	**Air Quality** **Water Management**
		Suppliers	• Encourage creation of innovative and sustainable products	**Supply Chain Management** **Materials Sourcing** **Product Efficiency** **Product End-of-Life Management**

OUR VALUES

01 **Integrity –**
We do the right thing for our business, team, customers, and stakeholders.

02 **Teamwork –**
We know our strength comes from collaboration. We give each other the benefit of the doubt, treat each other with dignity and respect, and foster open and honest communication. We measure our success according to team performance and support each other to secure the win.

03 **Innovation –**
As the industry leader, we consider innovation our responsibility. We boldly explore unchartered paths and ambitiously take strategic risks.

04 **Growth –**
We are always striving to achieve more with the understanding that our greatest accomplishment is ahead of us. We invest time in ourselves to increase our knowledge and develop our skills to reach our career goals.

05 **Accountability –**
We deliver on what we say and what we do and hold ourselves accountable to our commitments.

06 **Trust –**
To succeed, trust must be the foundation of our business and who we are. We conduct ourselves in ways that foster trust in our relationships with our customers, stakeholders, and team.

LEADING THE ENERGY TRANSITION

> *Energy storage represents a unique asset class that provides instant response to grid fluctuations and enables the addition of intermittent renewables to the grid.*

Strong demand for clean and reliable power requires a value chain able to support ambitious renewable targets. Energy storage is a rapidly evolving technology sector, which is critical for maximizing the value of existing renewables. Battery storage provides near instantaneous response to grid fluctuations and helps enable the addition of intermittent renewables to the grid.

ENSURING GRID RESILIENCY

The electrical grid is the cornerstone of everyday modern life, and the resiliency of the grid is critical for maintaining confidence in our power systems. Power supply interruptions cause substantial disruption to the economy and can have severe impacts on the lives of those affected.

While our deep experience in battery system design and development helps increase the reliability of our assets, an important reliability factor is how our assets are managed. Our 24-hour asset operations center employs a central monitoring system that manages the performance, availability, and safety (including lithium-ion cell temperatures and voltages) at all times. This central system can dispatch power from our fleet in real-time and change unit output as needed.

MEETING THE DEMAND FOR RENEWABLES

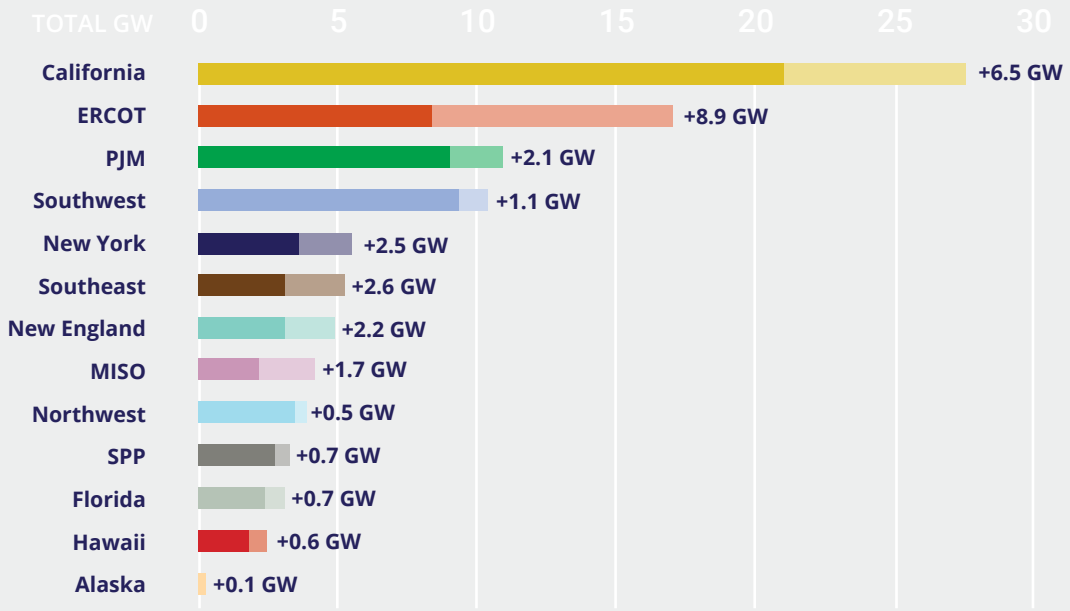
As the world transitions to a lower-carbon economy, the electrification of heating and transportation is replacing the direct burning of fossil fuels, resulting in an increased demand for electricity. This increased demand results in utilities adding more renewables to their grid, especially as aging infrastructure is retired. Broad Reach serves as a critical component of delivering fast-responding, reliable power.

Demand for energy storage is forecasted to be driven by a continued growth in renewables and market pressure to retire older thermal assets. According to the American Clean Power Association, the United States needs to build 150-350 GW of energy storage by 2035 to meet existing decarbonization goals.[2]

[2] *American Clean Power, November 4, 2022*

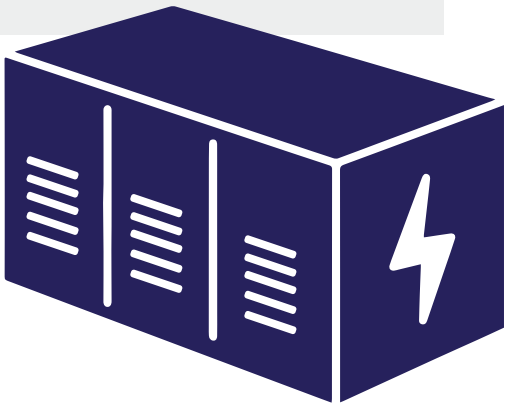
In support of ambitious targets to reach net-zero emissions by 2035, President Biden announced the release of the Inflation Reduction Act ("IRA") in August 2022[3]. This Act could offer a boost in driving the addition of energy storage capacity, as it features many new provisions for energy storage development, from expanding access to tax credits to new grant and loan opportunities. The IRA establishes a pathway for standalone energy storage systems by removing the complexities, controlling costs, and improving the overall economics of storage installations that would otherwise need to be coupled with solar or wind projects.

PROJECTED ENERGY STORAGE BUILD[4] FROM 2022 TO 2030



Source: BloombergNEF *Energy Storage Market Outlook*, October 12, 2022

Broad Reach is leveraging this historic legislative achievement through utilization of our proven construction, operations, and trading capabilities to stay at the forefront of the energy transition through the addition of approximately 50 MW of storage assets during 2022 and plans to develop over 5 GW of storage assets through the year 2025. We are proud to serve as a critical component of the value chain to support these ambitious climate targets as we help to *Provide Solutions for a Clean Energy Future.*



[3] *The White House Briefing Room, August 15, 2022*

[4] *Projections reflect additional storage build due to the IRA through 2030.*

META PARTNERSHIP

In 2022, Broad Reach partnered with Meta to launch a pilot program to measure how energy storage projects such as large-scale batteries could reduce greenhouse gas emissions while continuing to help preserve a reliable electrical grid. This partnership plans to explore how emerging technologies like energy storage can not only improve grid reliability, but also be qualified in reducing emissions and support companies in achieving their net zero targets.

ENERGY STORAGE SOLUTIONS CONSORTIUM

Broad Reach Power, along with a group of leading organizations[5], announced the formation of the Energy Storage Solutions Consortium, whose purpose is to assess and maximize the GHG reduction potential of electricity storage technologies. The goal is to create an open-source, third party-verified methodology to quantify the GHG benefits of certain grid-connected energy storage projects, and to help add an additional tool for organizations to create credible progress toward their net zero emissions goals.

Once approved by a third-party through the Verified Carbon Standard Program, the standard would be the first certified methodology to quantify emissions benefits of large-scale energy storage facilities and would provide valuable guidance to the market, such as when to deploy stored energy to deliver maximum emissions reduction benefits.

As more solar and wind projects are interconnected into the power grid, increasing power supply intermittency, it is critical for our customers to quantify the environmental value and grid reliability that standalone energy storage can bring."

Yizhou Jing,
Manager of Trading and Origination

As we become more reliant on renewable energy to supply power to homes and businesses, battery storage will become increasingly important in ensuring that our power remains reliable and affordable. Broad Reach Power is committed to working with other industry leaders to quantify the critical benefits of energy storage facilities in our collective efforts to take effective climate action and reduce greenhouse gas emissions."

Narsimha Misra,
Chief Commercial Officer

[5]*Members include Meta, REsurety, Microsoft, General Motors and UBS Asset Management, among many others.*

Governance

CORPORATE GOVERNANCE & ESG OVERSIGHT

Broad Reach's reputation for building reliable and innovative solutions is rooted in our strong corporate governance and commitment to honesty and integrity. Our governance structure involves numerous participants engaging in information sharing and decision-making, capitalizing on the depth of expertise throughout our company.

BROAD REACH'S SUSTAINABLE GOVERNANCE STRUCTURE

OVERSIGHT	**BOARD OF DIRECTORS**	Consists of nine members representing our private equity investors: - Apollo Global Management - EnCap Investments L.P. - Yorktown Partners - Mercuria Energy Trading	Provides direction and oversight over business strategy development, establishment of strong governance practices and policies, integration of ESG factors, risk and opportunity management, and ESG performance
STRATEGIC DIRECTION	**MANAGEMENT TEAM**	Consists of individuals with strong backgrounds and proven track records in power development, battery systems, risk management, and energy trading	Develops overall business strategy, integrates ESG into our operations, and manages, prioritizes, and integrates relevant business risks and opportunities into our strategic focus areas
STRATEGIC INTEGRATION & IMPLEMENTATION	**ESG COMMITTEE**	Cross-functional leadership team with deep industry expertise that meet at least monthly regarding ESG-related items. Includes representation from: - Development - Asset Management - Commercial Trading - Regulatory & Legal - Human Resources	Primary decision-making body on all ESG matters that executes on initiatives to integrate ESG throughout our operations and monitor ESG and compliance performance
OPERATIONAL EXCELLENCE	**ALL BROAD REACH EMPLOYEES**	60 Total Employees	Executes and identifies ways to enhance our existing ESG strategy throughout day-to-day operations and implements best practices

RISK MANAGEMENT

Risk management is fundamental to our commitment to long-term value creation for our stakeholders. Effective risk management is core to our project development business, our interface with counterparties purchasing from us, and our trading operations. Our overall risk management approach includes the identification, evaluation, and monitoring of financial and operational risks, including climate-related risks and opportunities. Key elements of our risk management framework include the prioritization of identified risks and opportunities according to financial impact, likelihood of occurrence, and magnitude of consequences.

CLIMATE-RELATED RISKS & OPPORTUNITIES

We understand that climate considerations are driving changes in the energy industry, presenting both risks and opportunities to our business. The power sector no longer has an option but to lead the effort of combatting climate change, including future plans for net-zero emissions. We are determined to support climate change mitigation programs throughout our operations, and we are working to ensure that we continue to be well positioned for the opportunities that are expected to arise from the transition to a low-carbon economy.

As part of our risk management process, we evaluate the potential effects of climate change on our business and evaluate these risks and opportunities in the context of the following three categories: (1) transition risks, (2) regulatory risks, and (3) physical risks.

THREE CATEGORIES OF CLIMATE RISK

TRANSITION RISKS

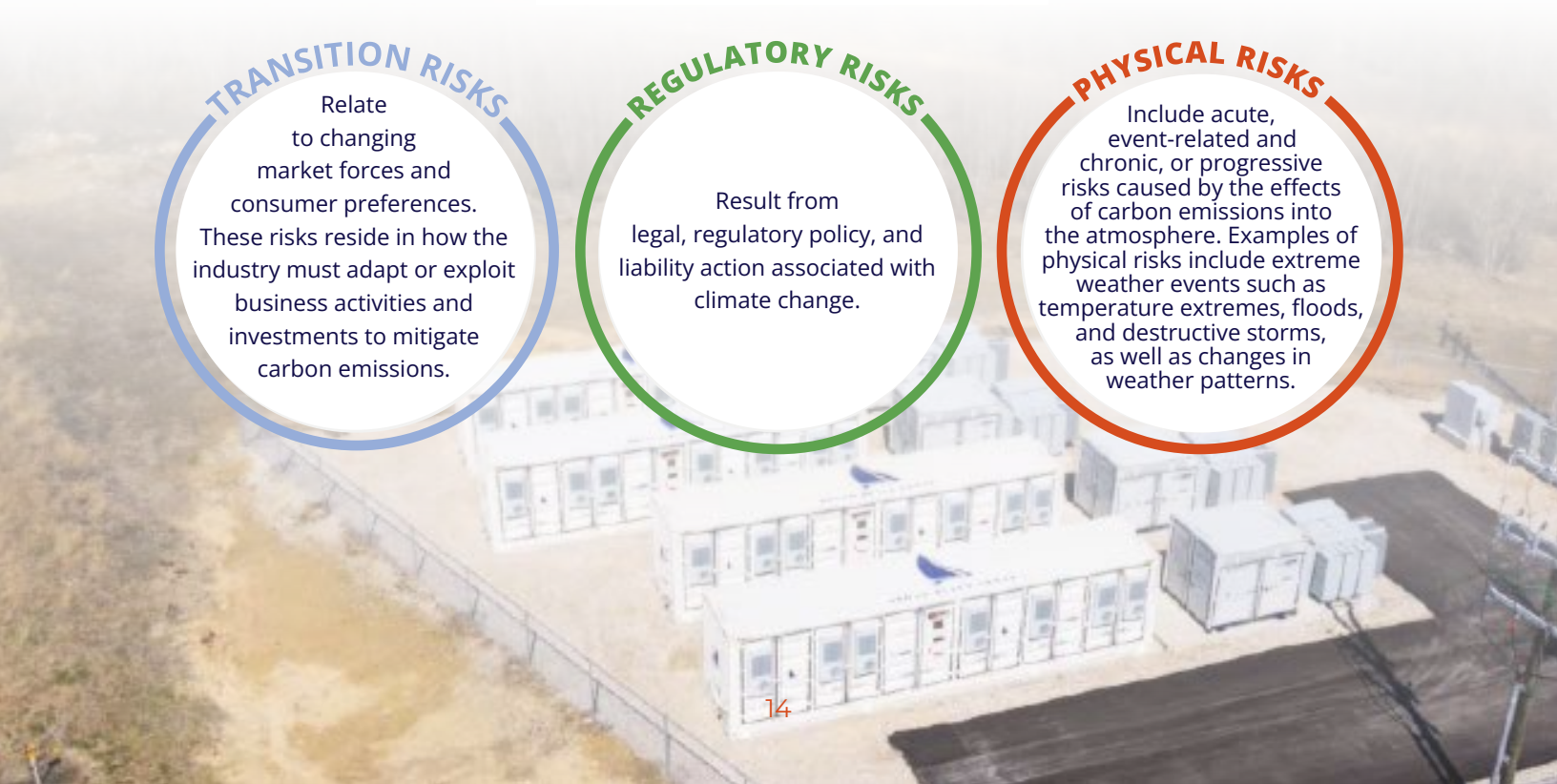
Relate to changing market forces and consumer preferences. These risks reside in how the industry must adapt or exploit business activities and investments to mitigate carbon emissions.

REGULATORY RISKS

Result from legal, regulatory policy, and liability action associated with climate change.

PHYSICAL RISKS

Include acute, event-related and chronic, or progressive risks caused by the effects of carbon emissions into the atmosphere. Examples of physical risks include extreme weather events such as temperature extremes, floods, and destructive storms, as well as changes in weather patterns.



Broad Reach is an integral component to keeping critical services functional through severe weather events and over-burdened utility systems during times of crisis.

RISK TYPE	DESCRIPTION	OPERATIONAL IMPACT	MITIGATION STRATEGY
TRANSITION	The acceleration of renewable energy procurement goals may require us to provide a greater volume of energy storage options to our customer base	Increased operating and capital costs	• Increased customer interest in reliable, renewable, and/or zero-carbon power creates opportunities for growth and expands our market opportunities • Our partnerships with leading energy investors, coupled with our network of expert engineering and development solutions, enables the timely execution of further integration of renewable energy and battery storage options in the power market
LEGAL & REGULATORY	New regulations regarding emissions limits, carbon policies, or enactment of comprehensive climate change legislation	Increased compliance and operating costs	• Our risk management team studies the business impact of various regulatory risks during the planning process and project structure to inform policy strategy in response to regulatory changes • Our operations are not a direct source of emissions, enabling us to provide a solution for utilities negatively impacted by carbon pricing mandates
PHYSICAL	Increased frequency and severity of extreme weather events	Interruption to operations, damage to assets, and increased insurance costs	• We include elements of physical weather considerations during our design specification process to ensure our assets remain reliable during times of extreme weather events, including the assessment of a 2°C or lower scenario on our product designs • As climate-driven severe weather such as wildfires and hurricanes continue to intensify, this puts a strain on grid operations and highlights the resiliency of power solutions such as battery storage

SUPPLY CHAIN MANAGEMENT

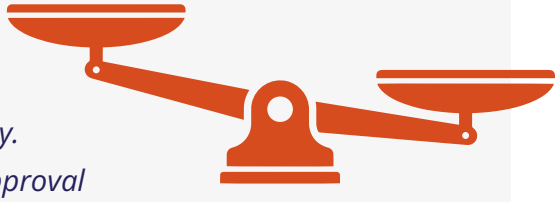
Broad Reach recognizes that our responsibility as a leader in the energy transition extends beyond our corporate initiatives to also include companies throughout our value chain. As a leader in energy storage and renewable operations across the U.S., we work with a variety of suppliers to procure the necessary components and materials required to support our operations. Our relationships with our suppliers are crucial to the long-term success of our business.

During our initial evaluation process, as well as on an ongoing basis, we encourage our suppliers to adopt sustainable practices to reduce environmental harm or socially damaging activities throughout their operations. The supply chains for our lithium batteries are complex and the raw materials extraction and production facilities are located across the globe. As such, certain ESG issues are inherent in the sourcing of these materials such as the potential for exploitative labor practices, the environmental impacts of mining and processing, as well as GHG emissions resulting from the extraction, processing, transportation, and manufacturing phases of battery production. We are committed to responsible sourcing and acknowledge the importance of supply chain impacts on sustainability.

Our suppliers must align with our Code of Business Conduct and Ethics, as well as our Supply Chain Protocol, which includes commitments to our suppliers' environmental stewardship, workplace labor rights and diversity, to be awarded a contract.

We do our due diligence

As necessary, Broad Reach performs on-site inspections of new suppliers to evaluate for sound business practices, manufacturing processes, and overall workplace environment to ensure the supplier aligns with Broad Reach's code of ethics and environmental concepts.



Our supply chain team has made significant progress in advancing our supplier selection processes to help support our sustainability strategy. In 2023, we have plans to streamline our vendor approval process by adding a vendor portal to ensure suppliers comply with our rigorous ESG standards.

MATERIALS SOURCING

Broad Reach's batteries are sourced from all non-hazardous and non-critical materials that are abundant in nature, with little exposure to scarcity or compliance issues. We understand that the global sourcing of materials is an important issue, and we rely on the technical expertise and deep experience of our design, engineering, and procurement professionals to ensure our batteries are from reputable suppliers that will meet the high standards of our vendor selection process.

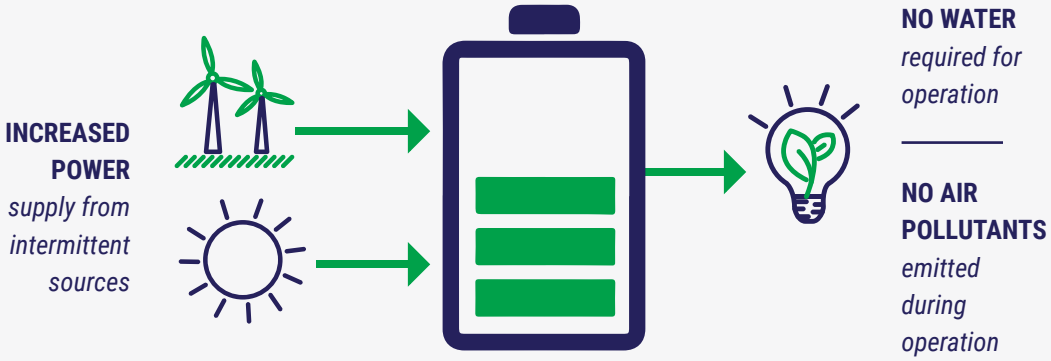
Environment

Broad Reach is at the forefront of the power generation sector's energy transition and is spearheading the shift towards a low-carbon energy landscape in the U.S. market. We understand the expectations and trust that this entails, and we are committed to resource efficiency, responsible design, and materials management.

OUR SUSTAINABLE SYSTEM DESIGN

ZERO EMISSIONS:

Our batteries are a zero emissions source of power



Our world-class system design and development capabilities draw from our expertise in project development and operation, our technical knowledge of batteries in various use cases, and procurement experience with the best suppliers and vendors in the world.

Our Energy Storage Assets:

- *Provide a rapid response to increases in energy demand*
- *Supply zero-emissions power*
- *Support customers' climate strategies*
- *Enable grid reliability and resiliency*
- *Replace thermal assets*[6]
- *Consume no water*
- *Emit **zero** criteria air pollutants*
- *Produce **zero** hazardous waste*

[6]*Thermal assets represent sources of energy such as coal and fossil fuels.*

GREENHOUSE GAS EMISSIONS & ENERGY PERFORMANCE

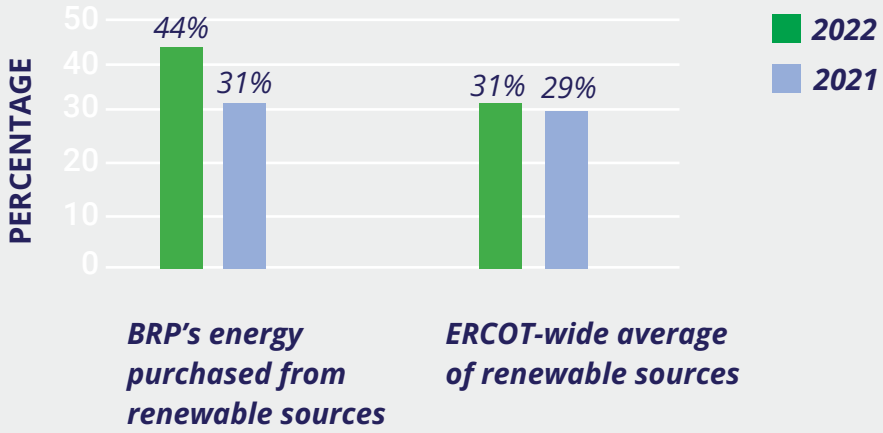
As a utility-scale independent power producer focused on energy storage and renewable operations, we recognize our responsibility to be cognizant of our environmental footprint while we strive to support our customer's carbon goals. In addition to supplying emission-free power, Broad Reach's assets emit ZERO direct Scope 1 emissions throughout our operations.

*Broad Reach emits **ZERO direct Scope 1 emissions** directly from our operations*

We are focused on energy efficiency throughout our operations and administrative processes. Our corporate office is LEED certified and we utilize motion sensors and equipment controls to monitor and manage our overall energy consumption.

At our operational Battery Energy Storage System ("BESS") assets, we purchase wholesale power from the grid to store in our stationary lithium-ion battery systems. When this stored power is exported back to the utility grid, there is a small amount of energy efficiency lost through the discharge cycle. BESS auxiliary loads such as cooling or control power are powered via a separate feed due to ISO mandate. The power consumed through cycling the batteries and retail power provided to our corporate office and field sites comprise our total energy consumed. During 2022, our estimated total indirect Scope 2 emissions were 60,549 MT CO2e.

We delineate our imported energy from the grid between renewables and non-renewables. In 2022, 44% of our energy purchased from the grid was from renewable sources, as compared to the total ERCOT-wide average percentage of 31%. This higher share of renewables versus the grid average is a direct outcome of our operating profile, which results in significantly more charging during high renewable energy periods. Our operational profile also results in significant export (generation) during morning and evening ramp periods, which aids in the grid's increasing adoption of solar energy.



We closely monitor our renewable supply, as it is a fundamental driver of charging opportunity. Our ability to control our charging profile in real time further enables renewable power generation to penetrate Texas and other markets. We are actively seeking opportunities to enter into direct off-take agreements with renewable producers to minimize our fleet's reliance on grid-power and fossil fuels for our charging needs.

A key element of our model is the ability to schedule our wholesale import of power when energy demand is lower and the grid is less congested.

Broad Reach can time our import of power at night when renewable energy output is most prevalent or during the mid-day when solar energy dominates the market. With this business practice, our programmable load assists in providing grid congestion relief and renewable energy adoption.

PRODUCT EFFICIENCY

At Broad Reach, we embrace innovation that improves our batteries' efficiency and costs. We incorporate knowledge from data, operations, and asset management to enhance our battery effectiveness, such as increasing their capacity to pass these lower product costs on to our customers and grow our market share. Our product efficiency is tracked through our 24-hour asset operations center, which monitors various operating data such as performance, availability, temperatures, and voltages. We are continuously researching ways to increase our storage capacity and extend our battery lifecycles.

Our stationary lithium-ion batteries are highly efficient

WHEN COMPARING BATTERY EFFICIENCY, THREE KEY METRICS ARE CONSIDERED:

1. **storage capacity**
2. **coulombic efficiency**
3. **operating lifetime**

*A **battery's lifecycle** is calculated as the number of times the battery can be fully charged and discharged, or "cycles," until capacity degradation occurs. The average operating lifetime of our batteries during 2022 was 416 cycles.*

*When considering the energy removed from a battery during discharge, **coulombic efficiency** (or round trip efficiency) is referenced, which compares the amount of energy removed during discharge divided by the energy used during charging to restore the battery's original capacity. Our average battery efficiency as coulombic efficiency during 2022 was approximately 85%.*

ENVIRONMENTAL STEWARDSHIP

AIR QUALITY

As a utility-scale independent power producer, we are subject to state and local permitting processes in the markets in which we operate. Permitting requires that we track criteria air pollutants including nitrogen oxides ("NOx"), sulfur oxides ("SOx"), particulate matter (PM_{10}), lead (Pb), and mercury (Hg). Given the closed- loop design of our systems, our operations do not emit any criteria air pollutants.

WATER MANAGEMENT

Unlike many other power generation sources, our energy storage systems do not consume or use any water. Because our assets do not require water, Broad Reach can construct and operate in regions and sites where water supply may be constrained. This presents an opportunity for expansion of our operations, as well as the ability for our utility customers to mitigate water consumption and management concerns.

WASTE MANAGEMENT

Waste minimization and wise use of natural resources is a top priority for Broad Reach. We understand waste minimization can take on many forms including good housekeeping, limiting inventories of chemicals, and recycling/reusing materials that would otherwise be disposed. Currently, Broad Reach recycles all office material such as aluminum cans, paper, cardboard, and plastic. Any spent lithium-ion batteries are sent to a recycle center to be broken down for parts for recycle and reuse. Broad Reach does not generate any hazardous waste in our operations and currently, no batteries have reached end of life.

PRODUCT END-OF-LIFE MANAGEMENT

We believe that product design and lifecycle management of our battery energy storage systems is imperative for sustaining a long-term accretive business model. Broad Reach is committed to the continuous innovation and improvement of our battery efficiencies in an effort to pass along lower costs to our customers.

We estimate that up to 95% of an asset by weight is recyclable by its end-of-life

The recovery and recyclability of critical materials in our industrial batteries can help us achieve significant cost savings as well as insulate us from the risk of rising prices or the unavailability of key materials. We strongly believe that with effective end-of-life management and recycling programs, we could face lower costs of capital, reduce our supply risks, and minimize exposure to risk from regulations.

Social

OUR CULTURE & PEOPLE

Our ability to execute on our values is largely due to the knowledge, skills, and commitment of our employees. At Broad Reach, our employees know they make a difference and are committed to the goal of providing our customers access to flexible, reliable, and environmentally beneficial power. We are focused on creating a culture that encourages excellence, attracts employees, and supports all of our team members.

Based on Broad Reach's August 2022 culture survey, the following were among the most highly rated responses:

- *"BRP is an ethical company"*
- *"I feel like a part of this organization"*
- *"I am proud to work at BRP"*
- *"I feel safe at work"*

*Broad Reach's **Responsible Time Off** policy enables employees to take time off when needed to volunteer, attend to a loved one, recuperate from an illness, or simply for self-care.*

*Broad Reach encourages employees to participate in our bi-annual **culture survey** in order to obtain real time feedback and suggestions for change. On-going communication regarding the results of this survey and related action plans are communicated regularly across the entire company.*

*The experienced skill sets of our **highly technical team members** mean Broad Reach is a leader not only for project development, but also in the active management of the commercial positions of our strategic asset base.*
Our team has deep technical expertise in:

- *Solar, wind, & storage*
- *Project development & operations*
- *Technical knowledge of batteries*

DIVERSITY & INCLUSION

A qualified, energetic, and committed team is essential as we grow to be the leading energy transition company. Our projects make a difference, and the Broad Reach team is proud of our impact. As our team expands, so do our efforts to create an inclusive culture where diverse people, perspectives, and backgrounds can thrive. We seek to have a strong commitment to innovation, teamwork, and integrity and we realize that our company requires a dynamic and diverse workforce to align with our company's broader purpose and future goals.

Diverse backgrounds lead to innovative ideas. Our employees are engaged, driven, and encouraged to seek new ways to further embody our mission to charge the world into a clean energy future. We are proud of the efforts we have made to foster a more diverse culture.

Recruitment	***Training***
- continue to focus on diverse candidate slates by tracking applicant pool diversity statistics	*- continue to incorporate company wide D&I centered training to drive awareness **
The roadmap towards our diversity and inclusion ("D&I") goals include a concerted effort towards recruitment and training.	*- update training programs in 2023 for hiring managers to ensure a fair and competitive search process*
	** 2022 training topic lead by Dr. Richard Baker, Executive Director for Institutional Equity, Rice University: "Civility in the Workplace"*

GCPA emPOWERing Women

Sally Shaw,
Chief Legal Officer

Supporting Women in Leadership *– Broad Reach sponsored this year's Gulf Coast Power Association emPOWERing Women Leadership Conference. Sally Shaw, Executive VP of Legal and General Counsel, participated in a roundtable discussion regarding leadership, risk taking, and career longevity.*

WORKFORCE HEALTH & SAFETY

Our commitment and obligation to health, safety, and environment ("HSE") is the sustained foundation we uphold to all our internal and external stakeholders. We are committed to zero injuries, occupational illnesses, and incidents. Compliance with this commitment, applicable laws, and other requirements is the responsibility of every employee and contractor acting on our behalf and an essential condition of their employment or contract.

WEEKLY

The Operations team holds weekly meetings, beginning with safety, which covers any company-wide updates for the week and any safety specific topics the HSE Manager deems relevant for the group.

MONTHLY

The Management team meets and reviews the company's outlook on a monthly basis, beginning with safety as the number one driver.

QUARTERLY

Safety performance is communicated to the Board each quarter, along with future implementation plans to keep building Broad Reach's HSE culture.

During 2022, 100% of our sites received ***no reports of environmental, health, or safety concerns.***

Our construction sites receive HSE inspection ***visits at a minimum every 2,000 hours.*** *Operational sites are seen multiple times monthly by trained technicians and various other employees who are regularly trained on environmental concerns.*

Broad Reach continually strives to conduct company business in a manner that safeguards individuals, the environment, and the communities in which we do business. We have grown exponentially in both number of employees, as well as work sites over the past three years while still maintaining a zero-incident record. This demonstrates a strong commitment from management and employees to our high safety standards.

In 2022 we reviewed a number of our health and safety procedures including:

- First Aid and CPR
- Contractor Management
- Emergency Response Plans
- Incident Management
- Aerial Lifts
- Driving Safety

Zero Recordable Incidents from 2019 to 2022

Broad Reach tracks the Occupational Safety and Health Administration's Total Recordable Incident Rate ("TRIR") and Lost Time Incident Rate ("LTIR") KPIs as a measure of our safety performance. We are proud of our safety record and proactively focus on continuous preventative measures which are interlaced within other departments such as operations, contracts, supply chain, and finance in order to make safety a part of every aspect of our company.

CONTRACTOR COMPLIANCE

During 2022, Broad Reach developed a Contractor / Visitor HSE Handbook which outlines our HSE protocols, and we meet with contractors and visitors prior to coming on-site according to the extent of their visit. Upon arrival, we hold briefings based on the potential hazards and assess the need for a Job Safety Environmental Analysis or Permit to Work on a case-by-case basis.

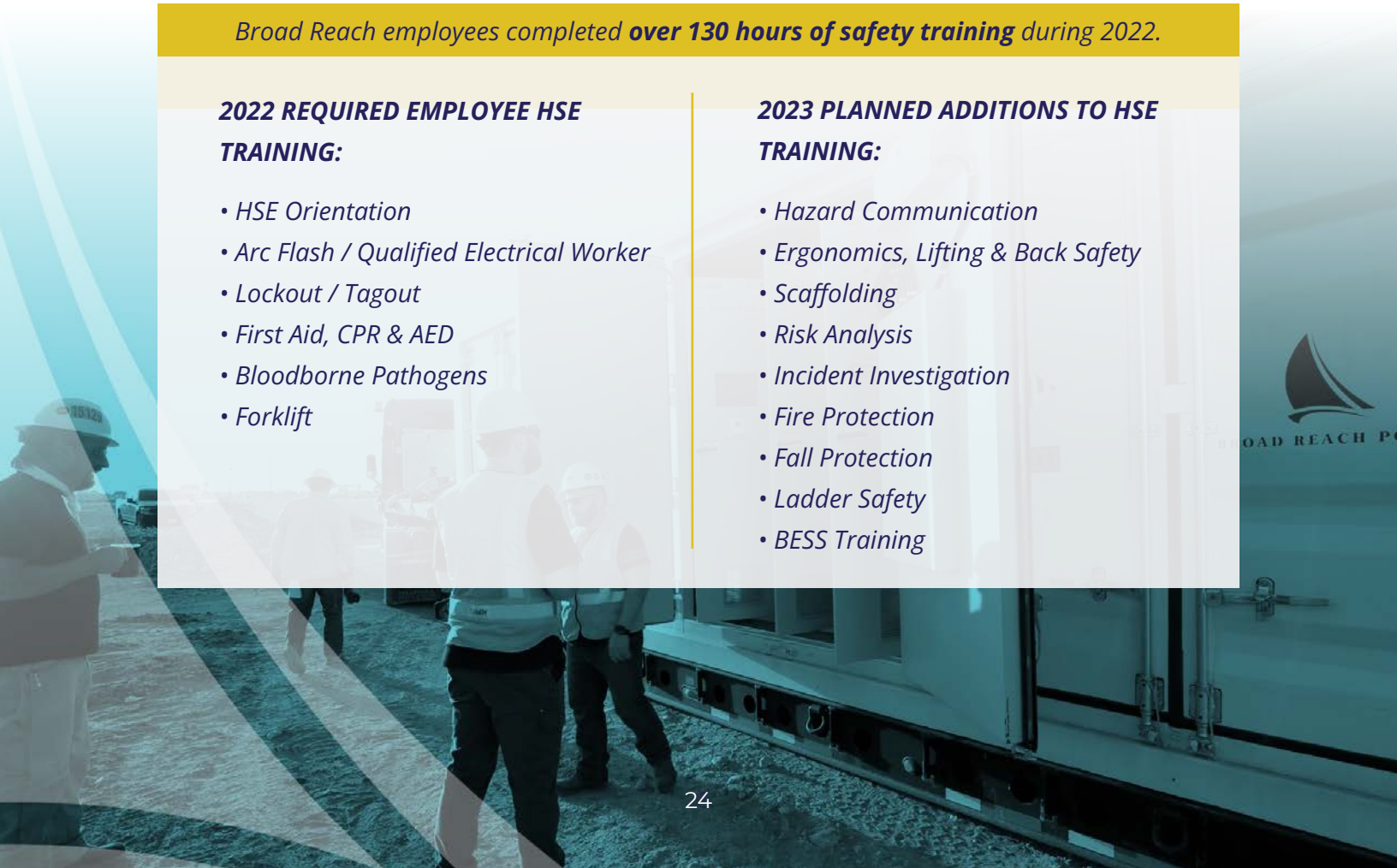
*Broad Reach employees completed **over 130 hours of safety training** during 2022.*

2022 REQUIRED EMPLOYEE HSE TRAINING:

- *HSE Orientation*
- *Arc Flash / Qualified Electrical Worker*
- *Lockout / Tagout*
- *First Aid, CPR & AED*
- *Bloodborne Pathogens*
- *Forklift*

2023 PLANNED ADDITIONS TO HSE TRAINING:

- *Hazard Communication*
- *Ergonomics, Lifting & Back Safety*
- *Scaffolding*
- *Risk Analysis*
- *Incident Investigation*
- *Fire Protection*
- *Fall Protection*
- *Ladder Safety*
- *BESS Training*



COMMUNITY SUPPORT

Broad Reach is committed to strong corporate citizenship. Our community investments positively impact the communities where we operate and where we call home. We work closely with national and local non-profit organizations to help address the needs in our communities, support employee passions, and align to our goals to create value for all our employees, communities, customers, and other stakeholders.

Great Strides | Cystic Fibrosis Foundation

In November 2022, a team of 38 Broad Reach employees participated in the Cystic Fibrosis Foundations' largest national fundraising event to help make a difference for people living with cystic fibrosis and raised over $9,000.

Partnering with local area Food Banks

During 2022, Broad Reach offered all employees one day to volunteer with their local food banks. Over 50% of corporate office employees participated locally together to serve the Houston Food Bank, providing support and meals for many Houston area families.

About this Report

The information included in this report has been subjected to Broad Reach Power's policies surrounding the disclosure of financial and non-financial data. All data included in this report was not subject to a third-party audit verification process.

Sustainability Accounting Standards Board

This report follows the guidance of the **Sustainability Accounting Standards Board** ("SASB") standards of the IFRS Foundation and the recommended disclosure topics for the Electric Utilities & Power Generation and Fuel Cells & Industrial Batteries industries that are applicable to our business. SASB standards provide a standardized reporting approach that yields decision-useful metrics, helps us track progress, and enables comparability for our investors and other stakeholders. In addition to the disclosures recommended by SASB for our industry, we have also chosen additional priority topics for our business operations which may be decision-useful to our stakeholders. Our performance relative to these metrics is included in the index on Page 27 and alignment to SASB is indicated where applicable.

Task Force on Climate-Related Financial Disclosures

Broad Reach is focused on understanding the impacts of climate change and specifically the risks and opportunities presented during the transition to a lower carbon economy. We have integrated and adopted the recommendations from the **Task Force on Climate-Related Financial Disclosures** ("TCFD") to effectively guide and measure our progress. Beginning with governance, followed by strategy, risk management, and specific metrics, we will continue to consider the impact of climate change on our business. Refer to our TCFD Reference Table on Page 29, which summarizes and references our responses to the suggested TCFD disclosures.

Forward-Looking Statements

Certain information included in this Sustainability Report may constitute forward-looking statements within the meaning of applicable securities laws, including, but not limited to, statements regarding Broad Reach Power's plans to: move forward with identified climate change opportunities, foster programs regarding diversity and inclusion, and plans to seek opportunities to further integrate sustainability factors into our business. Readers are cautioned not to place undue reliance on forward-looking statements as they are subject to a number of assumptions and known and unknown risks and uncertainties that may cause the actual results, performance or achievements of the company to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. The forward-looking statements contained herein are made as of the date of this document. The company assumes no obligation to update or otherwise revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

SASB Index

The SASB framework aims to provide a standard for companies to disclose financially-material and decision-useful ESG information to investors and other stakeholders. The index below maps our performance under each applicable disclosure topic for the Electric Utilities & Power Generation and Fuel Cells & Industrial Batteries sustainability accounting standards according to SASB's Sustainable Industry Classification System (SICS®), as these industries most accurately reflect our business operations. Other topics disclosed throughout this report beyond the scope of these standards are not reflected in this index.

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	2022
GREENHOUSE GAS EMISSIONS & ENERGY RESOURCE PLANNING			
IF-EU-110a.1	Gross global Scope 1 emissions	Metric tons (t) CO_2e	0
	Emissions-limiting regulations	Percentage (%)	0%
	Emissions-reporting regulations	Percentage (%)	0%
AIR QUALITY			
IF-EU-120a.1	Air emissions of the following pollutants: (1) NO_x (excluding N_2O), (2) SO_x, (3) particulate matter (PM_{10}), (4) lead (Pb), and (5) mercury (Hg)	Metric tons (t)	0
	Percentage of each in or near areas of dense population	Percentage (%)	0%
ENERGY MANAGEMENT			
RR-FC-130a.1	Total energy consumed[1]	Metric tons (t) CO_2e	60,549
	Percentage grid electricity	Percentage (%)	56%
	Percentage renewable	Percentage (%)	44%
WATER MANAGEMENT			
IF-EU-140a.1	Total water withdrawn	Thousand cubic meters (m^3)	0
	Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Percentage (%)	0%
PRODUCT EFFICIENCY			
RR-FC-410a.1	Average storage capacity of batteries, by product application and technology type	Specific energy (Wh/kg)	106 Stationary/ Lithium-ion
RR-FC-410a.3	Average battery efficiency as coulombic efficiency, by product application and technology type	Percentage (%)	85% Stationary/ Lithium-ion
RR-FC-410a.5	Average operating lifetime of batteries, by product application and technology type[2]	Number of cycles	416 Stationary/ Lithium-ion

[1]Total energy consumed represents total wholesale electricity purchased. Carbon dioxide emissions equivalents were calculated using eGRID emission factors and ERCOT data for 2022 by analyzing usage in 15-minute increments. This amount excludes energy consumption of auxiliary power, which is estimated at less than 5% of total energy consumption. See related SASB Code IF-EU-000.E.

[2]Represents the average number of cycles for sites with operating periods during 2022.

SASB Index continued …

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	2022
PRODUCT END-OF-LIFE MANAGEMENT			
RR-FC-410b.1	Percentage of products sold that are recyclable or reusable[3]	Percentage (%) by weight	95%
RR-FC-410b.2	Weight of end-of-life material recovered	Metric tons (t)	n/a
	Percentage recycled	Percentage (%)	n/a
RR-FC-410b.3	Description of approach to manage use, reclamation, and disposal of hazardous materials	n/a	Page 20
GRID RESILIENCY			
IF-EU-550a.1	Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	Number	0
MATERIALS SOURCING			
RR-FC-440a.1	Description of the management of risks associated with the use of critical materials	n/a	Page 16
WORKFORCE HEALTH & SAFETY			
IF-EU-320a.1	Total recordable incident rate (TRIR)	Rate	0.0
	Fatality rate	Rate	0.0
	Near miss frequency rate (NMFR)	Rate	5.1[4]

SASB CODE	ACCOUNTING METRIC	UNIT OF MEASURE	2022
ELECTRIC UTILITIES & POWER GENERATION			
IF-EU-000.D	Total electricity generated	Megawatt hours (MWh)	150,840
	Percentage by major energy source	Percentage (%)	Battery Storage-100%
	Percentage in regulated markets	Percentage (%)	0%
IF-EU-000.E	Total wholesale electricity purchased	Megawatt hours (MWh)	184,879

[3]Represents the estimate of an asset by weight that is recyclable by end of life. No assets reached end of life as of December 31, 2022.
[4]Our NMFR is representative of three near misses during 2022, none of which were considered life threatening. BRP is striving to increase awareness, along with better communication and training related to reporting these incidents to remain proactive and ahead of any major safety events in the future.

TCFD Reference Table

The following table below highlights our alignment to the guidance provided by the TCFD to articulate how the risks and opportunities presented by climate change and the energy transition are integrated into our overall business strategy.

TCFD ELEMENT	REFERENCE
GOVERNANCE *Disclose the organization's governance around climate-related risks and opportunities.* Broad Reach Power's Board of Directors and management teams work in tandem to prioritize ESG matters. Those priorities include climate-related risks and opportunities, which impact our governance structure, policy setting, and decision making. Our ESG Committee is the primary decision-making body on all ESG matters that executes on initiatives to integrate ESG throughout our operations.	*Page 13*
STRATEGY *Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.* Sustainability is fundamentally integrated into our overall strategy. We are determined to support climate change mitigation programs throughout our operations, and we are working to ensure we continue to be well positioned for the opportunities expected to arise from the transition to a lower-carbon economy.	*Page 7*
RISK MANAGEMENT *Disclose how the organization identifies, assesses, and manages climate-related risks.* As part of our risk management process, we consider climate-related issues. We prioritize identified risks and opportunities according to financial impact, likelihood of occurrence, and magnitude of consequences. This process of identifying and prioritizing risks enables us to align our organizational priorities and monitor emerging issues that may shape our future risk exposure. We prepare proactively for risk, both in our efforts to avoid disruption in the short term and to ensure viability of our business in the long term.	*Page 14*
METRICS AND TARGETS *Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.* We measure and track any GHG emissions using the suggested disclosures issued by SASB for the Fuel Cells & Industrial Batteries and Electric Utilities standards and by following the guidance of the GHG Protocol.	*Page 27*