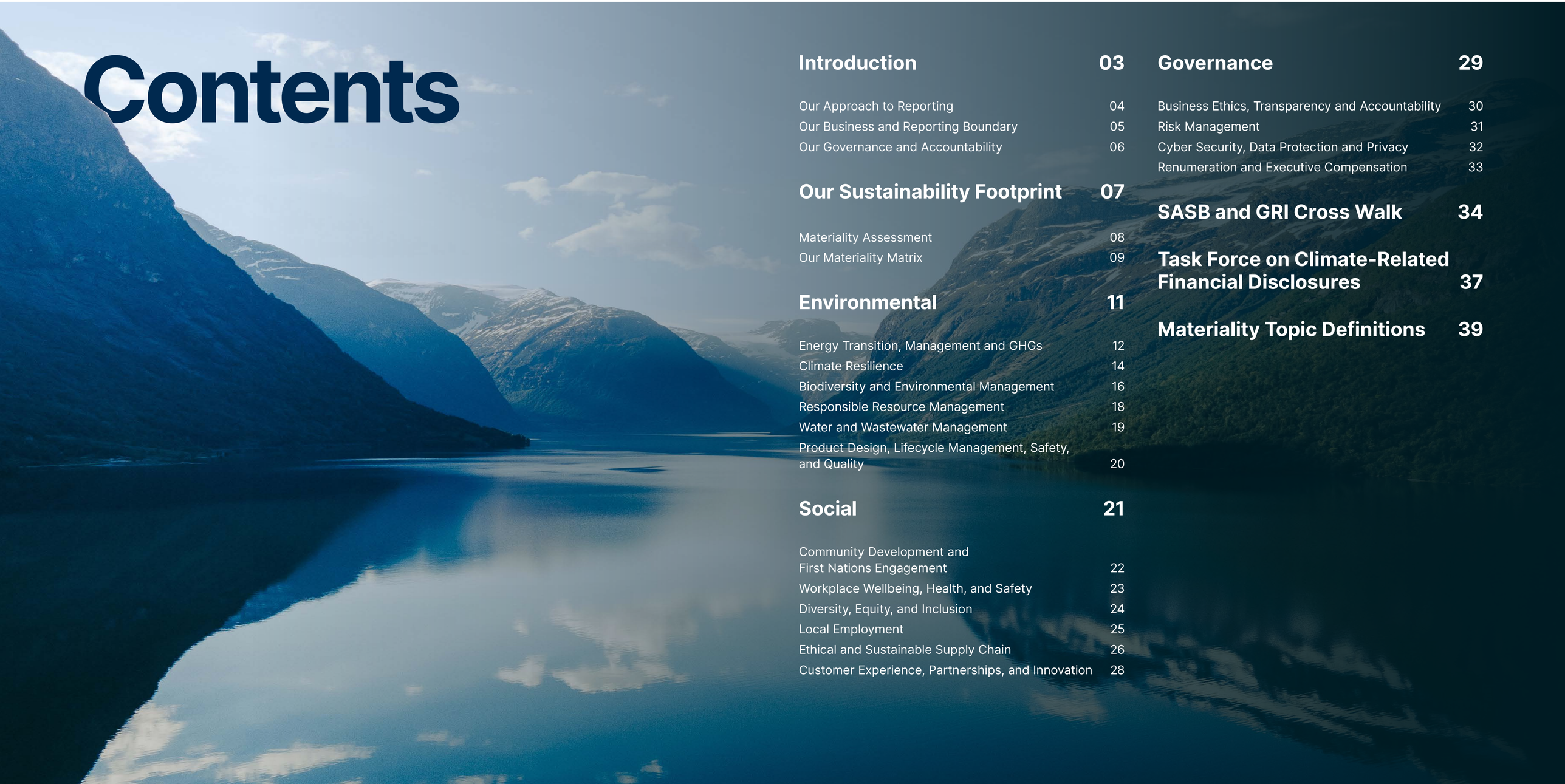
For a Cleaner Future

Pacific Green



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About Pacific Green

As an emerging leader in environmental technology solutions, Pacific Green is committed to enabling the global shift towards a more sustainable energy future while creating net local environmental and social benefits through our operations. This inaugural sustainability report reflects what we have achieved so far and, critically, outlines what our objectives are going forward over the next three years.

The report itself is based on a materiality assessment completed this year that identified 18 priority topics for our company covering environmental, social, and governance (ESG). For some topics, work to manage risks and realise opportunities starts now. For others, we already have significant milestones to report and build on. We have mapped and calculated our Scope 1 and Scope 2 Greenhouse Gas Emissions (GHGs) across our global operations and have completed our provisional Scope 3 inventory. We have also completed a climate screening exercise of our operations to understand how a changing climate may impact our ability to maintain and scale our operations. And we have successfully trialled an industry-leading approach to community consultation and support in Australia, which we plan to adopt across all our global projects.

Our Approach to Reporting

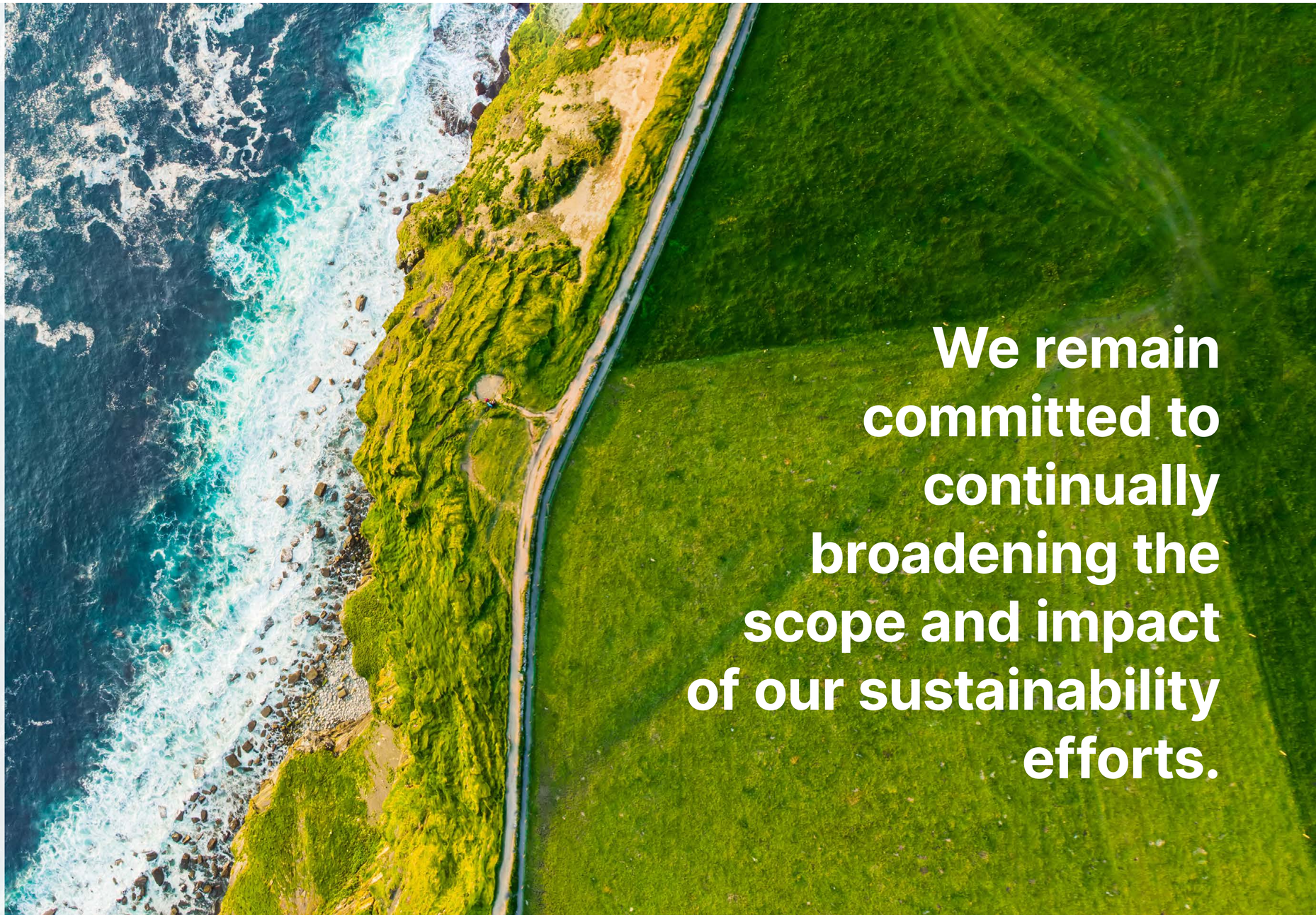
For this inaugural year, we have taken a holistic approach to assessing and reporting our sustainability footprint, looking at combined financial and impact materiality.

In the development of the report itself, we have also endeavoured to follow best practice as defined by the Global Reporting Initiative (GRI). However, next year, we will determine whether to progress a solely financial materiality approach to reporting or continue with double materiality, in which case full stakeholder consultation will be completed in line with GRI guidance.

For each material topic identified, standardised general or industry-based metrics have been applied where feasible. Where such metrics are not yet available, a narrative approach is used to outline related risks, opportunities, and the company's response.

Sections also highlight key achievements where applicable; where absent, the topic remains in early-stage development. To support readability, topics are grouped under the broad headings of Environment, Social, or Governance.

A crosswalk primarily focused on Sustainability Accounting Standards Board (SASB) is provided at the end of the report.



We remain committed to continually broadening the scope and impact of our sustainability efforts.

Our Business and Reporting Boundary

Pacific Green is a global environmental technology company operating at the nexus of innovation, decarbonisation and climate resilience.

With headquarters and operational hubs in the UK, Asia, Australia and the Middle East, we are accelerating the global energy transition through two core business streams: grid-scale battery energy storage systems (BESS) and Emission Control Technologies.

We are also actively researching and developing new solutions which we will incorporate in future reporting when they commercialise.

Energy Park Development

We bring our expertise to bear in the planning, development, construction and sale of grid-scale BESS infrastructure, designed to stabilise electricity grids and support the uptake of renewable energy across global markets.

Through strategic developments in the UK, Europe and Australia, we are helping to ensure the stable and secure supply of energy to industry and households as global energy grids go through periods of significant transformation.

These projects form the cornerstone of our environment and social impact, as well as our current sustainability performance and reporting.

Emission Control Technologies

In parallel, we maintain a leading position in marine emission control technologies, with our Exhaust Gas Cleaning Systems (EGCS) installed and supported on over 120 active commercial vessels. These systems help the global shipping industry meet regulatory emissions standards by significantly reducing sulphur oxide (SOx) and particulate matter (PM) emissions. Our solutions contribute to cleaner air, healthier marine ecosystems, and safer conditions for seafarers and port communities, supporting global goals on climate action and ocean conservation.

Our solutions help deliver cleaner air, healthier marine ecosystems, and safer conditions for seafarers and port communities — advancing global goals for climate action and ocean conservation

Reporting Boundary

This report reflects our commitment to transparency across Pacific Green's operational footprint, with a focus on the areas where we currently have the most impact and influence. We apply an operational control approach to define our reporting boundary, consistent with both the GHG Protocol and SASB guidance. This includes all activities where Pacific Green has the authority to implement policies, manage environmental and social risks, and influence outcomes.

At present, the report focuses primarily on our grid-scale BESS business, which represents the most material and measurable area of our operations from an ESG perspective. Our longstanding marine emissions business continues to operate and contribute to our overall mission of environmental improvement, and while its ESG requirements are currently less immediate, it remains an important part of our broader strategy and values.

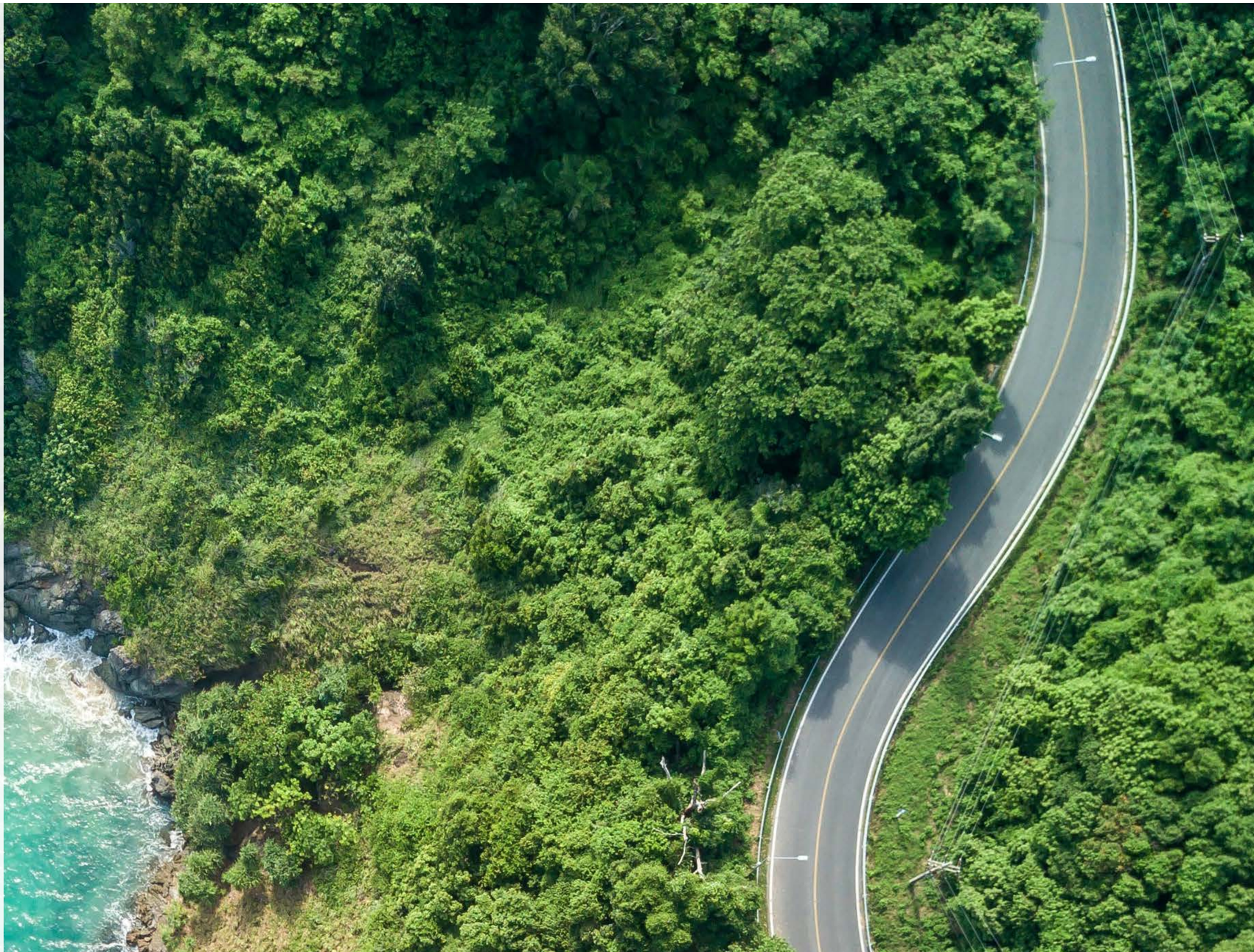
As we expand into new technologies and markets, future ESG reports will evolve to incorporate these developments. We remain committed to continuously broadening the scope of our sustainability efforts in line with our operational growth and stakeholder priorities.

Our Governance and Accountability

As a global company, our sustainability oversight is split into different areas. Group level sustainability performance and reporting is led by the Group Sustainability Committee, which is chaired by the Group Head of Corporate Affairs and Sustainability and consists of representatives from the company's core operations, and current core regions (UK/Europe and Australia). The Group Sustainability Committee reports periodically to the Board, through the committee chair, with ultimate Board responsibility for ESG lying with the Managing Director.

At the operational level, a Sustainability Lead oversees each market/region where the company has current or planned projects. The sustainability approach for each project is continuing to evolve, but through our latest BESS project in South Australia, we have piloted the creation of a project-specific Sustainability Management Plan, which is tailored to specific project context and requirements but aligned with the overarching company sustainability strategy. As per the nature of a pilot project, the learnings and approach to project-specific Sustainability Management Plan development will be shared and deployed across the whole business.

Sustainability Leads also participate in the Group Sustainability Committee, which enables group and project level actions to be effectively monitored and coordinated.



Our Sustainability Footprint

Materiality Assessment

At the start of 2025, we undertook a group wide materiality assessment to help inform where sustainability efforts within our business should be focused. The assessment process was developed to align with best practice guidance from the IFRS Foundation[1], Global Reporting Initiative (GRI)[2], and European Financial Reporting Advisory Group (EFRAG)[3]. It broadly followed a double-materiality process, which included both:

- **Financial materiality**, which considers impacts on financial performance of the business, including those caused through the value chain (including suppliers and customers). In general, this is sufficient for most companies beginning to mature their sustainability approaches and reporting.

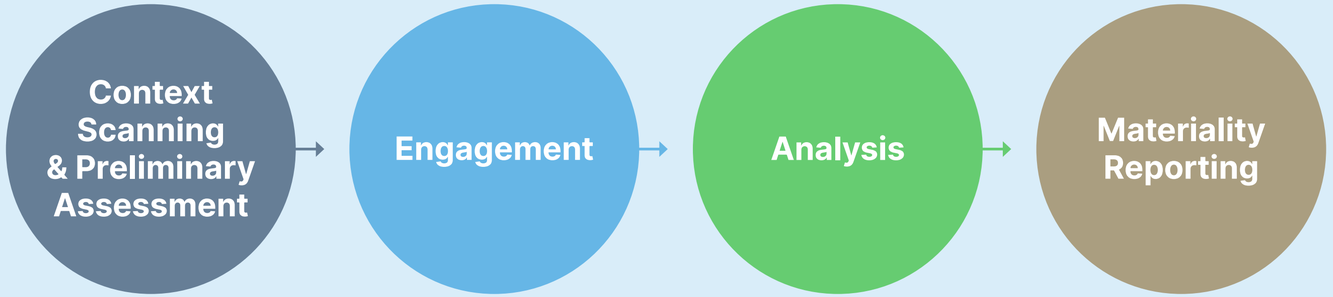
- **Impact materiality**, which considers impacts on people and planet, including direct impacts caused by the business, as well as indirect impacts through its value chain. This can pick up on potential issues that may begin as an impact on people and/or planet, but which can evolve to have a financial impact on the business.

The Pacific Green assessment process was designed as 'towards' double materiality. It considered impacts from both perspectives, but the engagement process was limited to senior leaders to ensure it was practical and relevant to the company's current operational status. Expanded stakeholder consultation will be considered as the business evolves.
During the engagement process, efforts focused on exploring Pacific Green's direct impacts, risks, and opportunities. Some engagement touched on indirect impacts, risks, and opportunities through the value chain; however, these were at an introductory level. Within this assessment, the scope of the value chain was limited to the following:

- **Upstream:** Manufacturers and hardware suppliers, key raw materials supply chains.

- **Downstream:** Pacific Green direct customers and investors, industry stakeholders, industrial and retail energy users.

Our assessment process followed four key stages:



Desk-based research and analysis to understand sector developments and trends, industry guidance, and peer/competitor positioning.

An extensive list of potentially material ESG topics is compiled and prioritised.

Undertaken with internal and (where required) external people, to test and refine the list of ESG topics.

The level and breadth of engagement should be fit-for-purpose.

Information from the previous steps was analysed, and the ESG topics ranked. This was informed by considering the likelihood and severity of the risks, and the likelihood and scope/scale of the opportunity.

Thresholds are set to determine the ESG topics to be considered 'material.'

Development of an ESG 'materiality matrix.'

1 IFRS Framework (2021), International <IR> Framework. 2 Global Reporting Initiative (2021), GRI 3: Material Topics 2021. Visit globalreporting.org/pdf.ashx?id=12453. 3 EFRAG (2024), Implementation Guidance (IG) 1 Materiality Assessment. Visit efrag.org/sites/default/files/sites/webpublishing/SiteAssets/IG%201%20Materiality%20Assessment_final.pdf

Our Materiality Matrix

Environmental

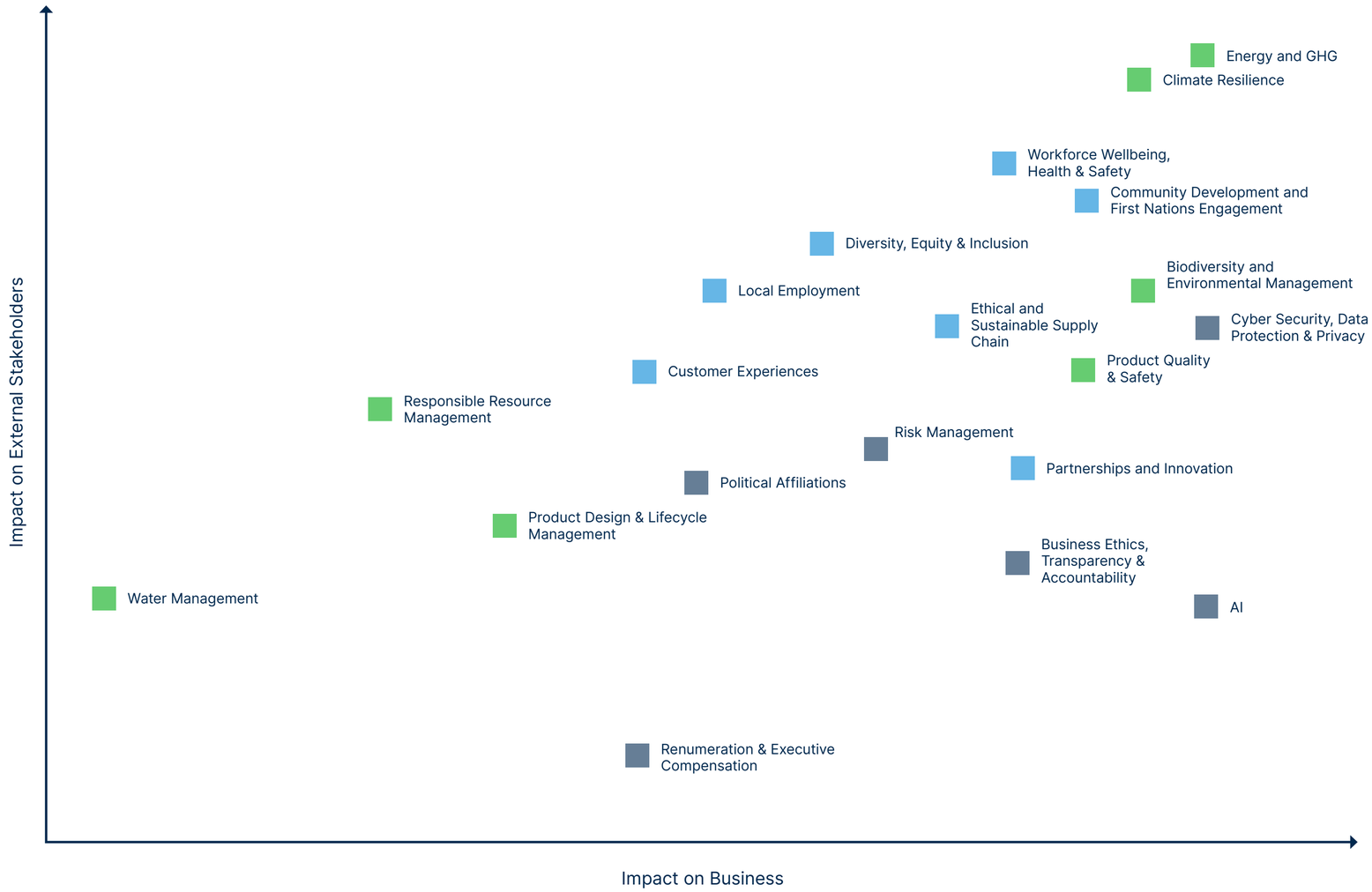
- Energy and GHG
- Climate Resilience
- Biodiversity and Environmental Management
- Responsible Resource Management
- Water Management
- Product Design & Lifecycle Management
- Product Quality & Safety

Social

- Community Development and First Nations Engagement
- Workforce Wellbeing, Health & Safety
- Diversity, Equity & Inclusion
- Local Employment
- Ethical and Sustainable Supply Chain
- Customer Experiences
- Partnerships and Innovation

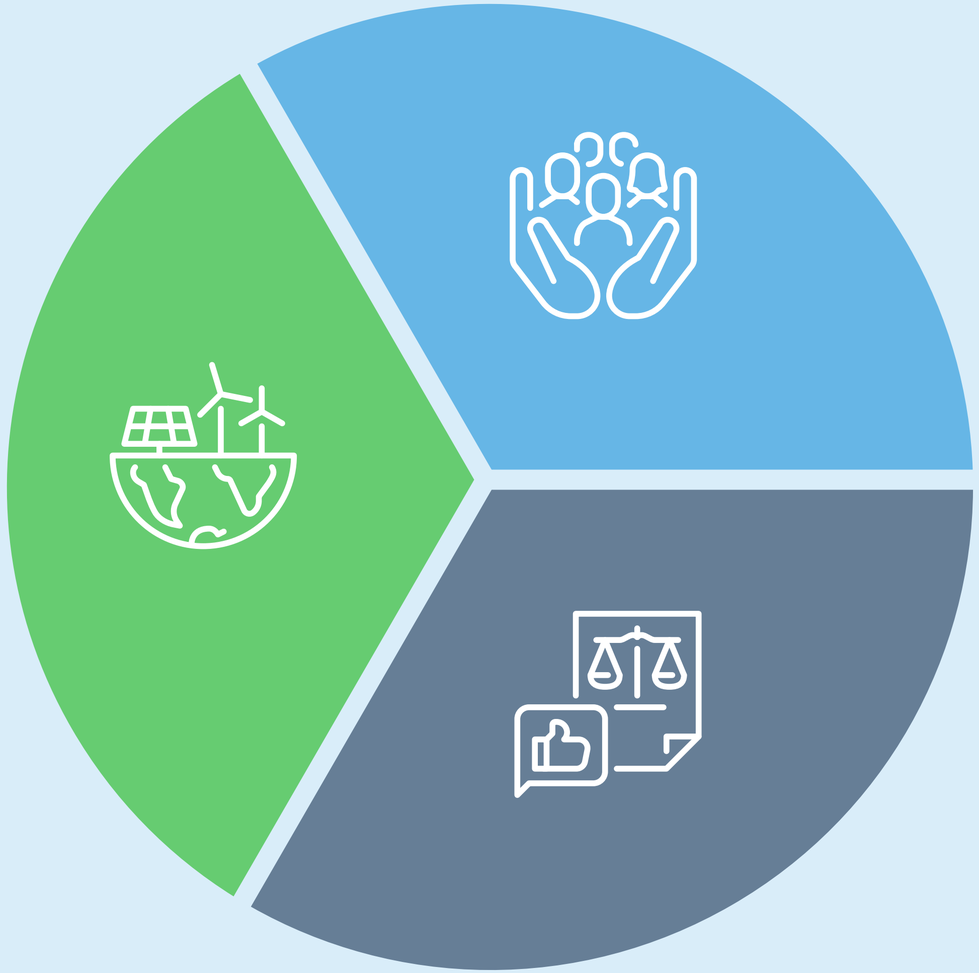
Governance

- Business Ethics, Transparency & Accountability
- Political Affiliations
- Risk Management
- Cyber Security, Data Protection & Privacy
- AI
- Renumeration & Executive Compensation



Environmental

- Energy Transition, Management and GHGs
- Climate Resilience
- Biodiversity and Environmental Management
- Responsible Resource Management
- Water and Wastewater Management
- Product Design and Lifecycle Management
- Product Quality and Safety



Social

- Community Development and First Nations Engagement
- Workforce Wellbeing, Health and Safety
- Diversity, Equity and Inclusion
- Local Employment
- Ethical and Sustainable Supply Chain
- Customer Experiences
- Partnerships and Innovation

Governance

- Business Ethics, Transparency and Accountability
- Political Affiliations
- Risk Management
- Cyber Security, Data Protection and Privacy
- AI
- Renumeration and Executive Compensation

Environmental

We aim to leave a lasting positive impact on our shared environment.

We live and operate in an interconnected system. Our actions have ripple effects throughout ecosystems impacting biodiversity, natural resources, and habitats, but also contribute to climate change.

In response, there is a growing push from governments, companies, investors, and communities to combat climate change, safeguard natural habitats and ensure a sustainable future. Energy transition is a core component to achieve this. Our operations and those of the wider grid-scale storage sector are fundamental to enabling a smooth and stable transition away from grids reliant on carbon intensive energy sources.

While our business delivers an overwhelming net-benefit to global decarbonisation efforts, we nevertheless want to make sure our own company actions are sustainable. We are committed to protecting the environment, minimising environmental impact and integrating sustainability principles in our approach and operations to improve our overall environmental performance. We take environmental stewardship seriously to ensure a healthy and resilient natural environment.

Energy Transition, Management and GHGs

On land, our energy and environmental technologies solutions support the integration of renewable energy into the broader grid, enabling progress towards decarbonisation.

At sea, our solutions enable the global shipping industry to meet regulatory emissions standards by reducing sulphur oxide (SOx) and particulate matter (PM).

Together these systems contribute to climate action, improved air quality and the shift to a low-carbon economy. However, our contribution to the energy transition extends beyond the solutions and energy infrastructure we provide.

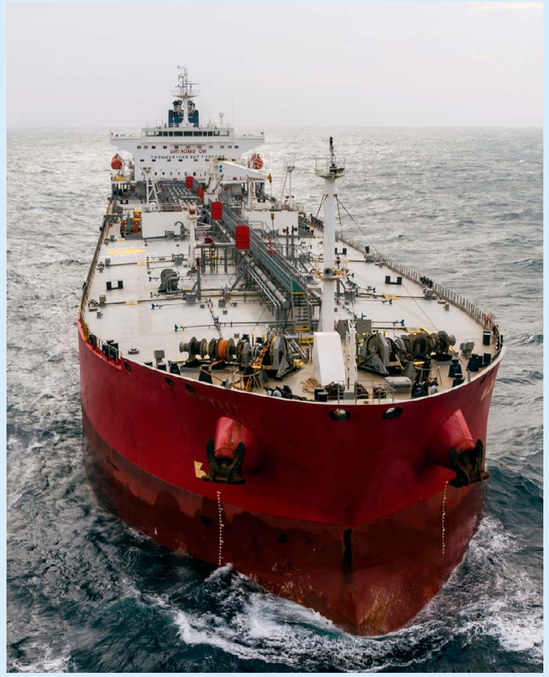
We are committed to minimising our own carbon footprint, embedding climate considerations into every aspect of our operations, and supporting global climate goals through responsible business practices.

By taking a science-based approach to decarbonisation, improving emissions transparency, and driving energy efficiency, we aim to lead by example and ensure our impact is as positive as our purpose.

Our guiding principle for climate and energy transition is **COMMITMENT**. We are committed to advancing climate solutions while holding ourselves accountable for reducing our own emissions.

Through innovation, transparency, and collaboration, we help power the energy transition and contribute to a carbon-neutral future.

Currently, we operate in Australia, China, the United Kingdom and the Middle East. While we have no mandatory emissions reporting requirements, we voluntarily report our emissions to align with market expectations and to contribute to transparency within the energy sector.



Summary of Emissions

Due to the nature of our service-based business, our scope 1 and 2 emissions exclusively consist of those relating to the energy consumed to run our office buildings. At present we use a location-based methodology as our primary calculation method.

The emissions for an annual base case[4] have been determined as:

	China	UK	Australia	Total
Scope 1 tCO2-e	-	0.17	-	0.17
Scope 2 tCO2-e	23.42	6.79	22.19	52.40
			Total emissions	**52.57 tCO2-e**

4 Assumes 12 months of operations for offices in China, UK, and Australia

Scope 3 Emissions

We understand the need to define scope 3 emissions and are currently in the process of developing our preliminary inventory. We are also continuing to monitor evolving GHG reporting guidance to inform further scope 3 inventory development. One of our targets for FY26 is to complete a preliminary scope 3 inventory and assessment.

As we develop our approach to scope 3, we are already facilitating the capture of project emissions data. While these do not appear in our current GHG reporting, site level GHG data is shared with the respective asset owner.

Our Approach

Our GHG emissions reporting is based on the Greenhouse Gas Protocol (GHG Protocol) Corporate Standard, which provides a comprehensive framework for accounting and reporting GHG emissions. This approach ensures consistency with international standards[5], as well as current and anticipated climate-related disclosure frameworks[6].

Commitments	Current and Planned Actions
We are committed to **reducing our own scope 1 and scope 2 emissions** to align with the latest climate science and the Paris Agreement long term temperature goal (1.5°C target pathway).	**Short Term - Renewable Energy Integration:** Purchase renewable electricity from suppliers and adopting office spaces with renewable power generation capacity.
	Medium Term - Gas Phase Out: Seek to phase out use of petroleum derived fuels (e.g., natural gas) at Pacific Green's offices.
	Long Term - Supply Chain Engagement: Collaborate with suppliers to quantify and identify avoidance opportunities for scope 3 emissions.

Achievements to Date
Scope 1 and Scope 2 emissions mapped across our operations. Initial mapping of Scope 3 emissions exposure initiated across our value chain, including with Tier 1 Battery suppliers, and key contractors.

5 ISO 14064-1:2018 Greenhouse gases. 6 IFRS derived climate-related disclosure frameworks including the Australian Sustainability Reporting Standards (ASRS) and the anticipated UK Sustainability Reporting standard (UK SRS).

We are committed to minimising our carbon footprint, integrating climate considerations into every aspect of our operations, and advancing global climate goals through responsible business practices.

Climate Resilience

Pacific Green operates amid mounting global climate-related risks, from extreme weather threatening site integrity to evolving policy landscapes reshaping markets.

Our guiding principle for this work is **RESILIENCE**. At Pacific Green, we proactively assess, prepare for, and adapt to climate impacts to safeguard our assets, stakeholders, and long-term success.

To guide our climate strategy, we conducted a high-level climate impact scan centred on our BESS operations, the most material and immediate area of our business. This focus has allowed us to address key climate-related risks and opportunities where our influence is currently greatest. Over the next three years, we will expand our climate impact scans to address all areas of the business, ensuring a comprehensive and integrated approach to climate resilience.

At Pacific Green, we proactively assess, prepare for, and adapt to climate impacts to safeguard our assets, stakeholders, and long-term success.

Our Methodology

Climate Variables Considered
We modelled key physical climate variables – mean and maximum temperature shifts, altered precipitation patterns and sea-level rise projections, fire-weather indices – to understand site-specific vulnerabilities primarily with regards to our BESS projects.

Scenario Analysis
Using three Shared Socioeconomic Pathways (SSP) scenarios, we capture a broad spectrum of futures:

- SSP1-2.6 – For assessment of transition risks
- SSP2-4.5 – An intermediate emissions scenario to determine physical risk
- SSP5-8.5 – A high emissions scenario to determine 'worst case' physical risk.

Time Horizons
Our primary focus for the climate impact scan is on long-term (end-of-century) impacts to inform strategic planning and infrastructure design life cycles.

Risk and Opportunity Mapping
We firstly, undertook a high-level analysis of the developments and trends that may impact on our climate resilience and mapped our responsibilities, dependencies and interdependencies in relation to other stakeholders across both planning and operational stages.

We then overlay hazard projections onto our assets and value-chain footprint – including project sites, transmission networks, supplier locations and partner ecosystems – to identify high-risk areas and potential resilience enhancing opportunities.

Key Findings

Physical Risks

- Site selection – prospective locations may face flood, wildfire, storm and drought exposure.
- Infrastructure vulnerabilities – transmission lines and telecom networks in hazard zones risk operational disruptions.
- Supply chain delays – climate hazards threaten transport and equipment delivery times.

Transition Risks

- Regulatory shifts – stricter emissions and resilience standards may increase compliance costs and operational complexities.
- Market dynamics – increasing push to transition to a low-carbon economy may increase competition within the clean energy sector driving the need for players to constantly innovate, remain relevant and cost-effective.

Opportunities

- Resilient solutions demand – communities and investors increasingly value assets that are climate resilience, opening avenues to new innovations and investments.
- Innovation partnerships – climate-smart design and adaptive technologies open new avenues for collaboration and service offerings.

Our Approach

Our Climate Risk Assessment are guided by ISO 14091:2021 and ISO 14090:2019, which provide internationally recognised principles, guidelines and methodologies for identifying climate-related vulnerabilities, assessing potential impacts and integrating adaptation measures into our risk management practices. This ensures a consistent, proactive and science-based approach to building climate resilience across out operations.

Commitments	Current and Planned Actions
We build climate resilient operations and partnerships.	Conduct a comprehensive, entity-level climate change impact assessment, building on our high-level scan, to confirm risk relevance, assign ratings, document existing mitigations and adaptations, and define detailed next steps.
	Consolidate and publish the full assessment findings in a climate-related disclosure aligned with international standards and peer benchmarks, demonstrating our resilience journey and informing stakeholders of our climate governance and performance.
	Establish a standard process for all new, substantial projects (e.g. BESS facilities) to assess climate risks and opportunities during the planning/design phase, ensuring mitigation and adaptation measures.
	Undertaken a deep dive supply chain risk assessment that encompasses climate change, modern slavery and ethical sourcing.

Biodiversity and Environmental Management

Efficient energy storage solutions unlock the potential of renewables. However, we understand that the development of energy storage solutions can pose risks to local ecosystems.

Our guiding principle to biodiversity and environmental management is **IMPROVEMENT**. For all our projects, we meet or exceed stringent local ecological impact assessment and management requirements as part of our project development approvals.

Through this process, and additional project led efforts, we work to identify opportunities to not only mitigate local impact but deliver net-positive biodiversity results through project planning, construction, execution, and management.

We strive to not only mitigate local impacts but also deliver net-positive biodiversity outcomes through thoughtful project planning, construction, and long-term management.

Air Quality

Pacific Green is committed to reducing harmful air emissions, particularly through its emissions control technologies. Our Exhaust Gas Cleaning Systems (EGCS) – ENVI-Marine and ENVI-Clean – are designed to significantly reduce pollutants such as sulphur oxides (SOx) and particulate matter (PM), which contribute to acid rain, respiratory issues, and environmental degradation.

These reductions help marine vessels comply with international regulations while delivering meaningful improvements to air quality in ports and coastal regions. And while our primary focus is on maritime applications, these proven technologies are adaptable for land-based emissions control, offering broader potential to reduce the environmental footprint of industrial operations.

Our Approach to BESS projects

With respect to large scale BESS infrastructure projects, our biodiversity and environmental management action is delivered through Construction Environmental Management Plans (CEMP) sand then Operational Environmental Managements Plans (OEMP). These plans include monitoring frameworks and relevant environmental protection measures. Depending on site specific risks, plans may cover dust abatement, fire management, noise impact assessments, stormwater pollution prevention and invasive species management to ensure all relevant environmental considerations are addressed.

These plans are then complimented with an over-arching company-led Sustainability Management Plan (SMP) which ensures site level action can be tracked, monitored and reported internally within Pacific Green to ensure alignment with our sustainability strategy.

Through this clear, consistent planning approach, we are able to deploy our biodiversity and environmental approach and put in place the structures for a continuation of good practice through the operational phase of our projects once we have stepped back from direct control.

United Nations Sustainable Development Goal Alignment

Pacific Green supports the conservation and restoration of terrestrial ecosystems by integrating biodiversity-positive practices into project planning and delivery. We align with **SDG 15 – Life on Land** by mitigating habitat loss and contributing to measurable biodiversity gains across all our sites.

Commitments	Current and Planned Actions
We actively **minimise disturbance during project development and construction** by integrating ecological risk management into every stage of planning and delivery.	Implement Ecological Assessments into site selection processes to avoid high biodiversity value areas and reduce environmental risks from the outset.
	Engage early and meaningfully with local First Nations communities, environmental organisations, and other stakeholders to co-design mitigation strategies that are culturally respectful and ecologically sound.
Where possible, we aim to **go beyond regulatory requirements** by embedding biodiversity into our Project frameworks, applying international best practices, and enabling continuity across project lifecycles.	As a baseline, meet or exceed all site-specific regulatory requirements and developing and delivering Construction and Operational Environmental Management Plans (CEMP or OEMP). Develop and deploy company-led Sustainability Management Plans (SMPs) based on project needs. These plans include monitoring frameworks and relevant environmental protection measures.
	Support the asset owner in comprehending the project-specific Environmental or Sustainability Management Plans and transferring environmental responsibilities and monitoring obligations at the time of the sale.
	Aim to deliver, where viable, a net environmental benefit at each respective project. For example, at the Sheaf Energy Park we are committed to delivering 14.9% net biodiversity gain and rewilding of 10,000 m2.

Achievements to Date
100% of Projects with Environmental or Sustainability Management Plans in progress or completed and handed over to Project Owner.

Our Company Approach

More broadly, we are committed to increasing our awareness of biodiversity impacts and operate proactively to implement practices that protect terrestrial ecosystems, avoid land degradation, and minimise biodiversity loss. In addition to our project specific action, we are investigating options to support wider scale Landcare and biodiversity initiatives, especially in Australia, where we will likely have a large physical presence over the next five years. As such, we are aiming to engage with regional and local Landcare groups, and national bodies including Greening Australia to understand how we can support the scaling of regeneration in the country. Similar collaboration opportunities will be explored at our European projects over the coming year.

Responsible Resource Management

Pacific Green's Exhaust Gas Cleaning Systems are designed to minimise material waste, contributing to more responsible resource management in the maritime industry. This contributes to resource conservation, supporting efforts to decouple environmental impact from economic growth and ensuring long-term operational efficiency for global shipping fleets.

However, in the energy space, we acknowledge that the development and deployment of energy storage infrastructure hinges upon the intensive use of raw materials (including critical metals), water, and energy often concentrated during the battery manufacturing stage. Land use, and the generation of both hazardous and nonhazardous waste throughout construction also poses challenges if not managed properly. Pacific Green's awareness of these risks guides our approach to delivering projects. An example, in developing the Sheaf Energy Park, we committed to removing the contaminated land left by the power station, demonstrating our commitment to both hazardous waste management, and the delivery of net environmental benefits at our projects.

Our guiding principle for resource management is **CONSCIOUSNESS.** At Pacific Green, we take informed, deliberate action to maximise resource value and minimise environmental harm. We embed circular economy thinking into our project development planning and have well established and stringent hazardous materials protocols and site level efficiency targets in place, which are mandatory for our suppliers and contractors. For more information on how we implement responsible resource management, refer to our ethical sourcing section (page 26.)

United Nations Sustainable Development Goal Alignment

We align with **SDG 12 – Responsible Consumption and Production** by promoting circularity, reducing waste, and responsibly managing non-hazardous and hazardous materials throughout our value chain. Pacific Green supports the SDG 12 targets on sustainable management of chemicals and waste reduction, by setting quantified diversion and efficiency goals.

Commitments	Current and Planned Actions
We **responsibly manage chemicals and waste**, by reducing their release into the air, water, and soil to minimise impacts on communities and ecosystems.	Implement the waste plans set out in the Environmental or Sustainability Management Plans which can include but are not limited to waste and compliant disposal of hazardous and nonhazardous streams.
	Achieve 80% diversion of construction waste from landfill by 2030 through onsite sorting and certified recycling partnerships.
	Deploy Spill Prevention, Control and Countermeasure plans at all sites during Construction, including secondary containment and real time leak detection sensors.
	Develop and maintain a Hazardous Materials Management Plan for required sites, detailing procedures for the handling, storage, and disposal of hazardous substances.

Water and Wastewater Management

Water stress is increasingly prevalent due to climate change, population growth, and unsustainable consumption.

The processes in battery cell production and energy storage facility construction consume high volumes of water and generate complex effluent streams.

Left unchecked, these impacts can disrupt local hydrology, impact community water supplies, and degrade aquatic habitats. By being aware of our water consumption, we can deliver positive outcomes and reduce our use.

Our guiding principle for water and wastewater management is **RESPECT**. At Pacific Green, we respect water as a shared, finite resource and take proactive steps to minimise our consumption, eliminate contamination risks, and maximise reuse within our operations.

By embedding water conscious strategies throughout the construction stage, we aim to safeguard freshwater availability and quality for ecosystems and communities.

Our ENVI-Marine Exhaust Gas Cleaning Systems are designed with water stewardship in mind to ensure compliance with international water discharge standards.

Our range includes hybrid systems capable of both open and closed mode operation enabling containment of scrubbing effluent enabling operation where no overboard discharge is permitted.

United Nations Sustainable Development Goal Alignment

Pacific Green contributes to **SDG 6 – Clean Water and Sanitation** by implementing water efficiency measures, preventing water pollution, and safeguarding local water systems. We support SDG 6 targets specifically in relation to reducing untreated wastewater discharges and increasing water use efficiency.

Commitments	Current and Planned Actions
We are committed to reducing water risk and improving water efficiency across our operations.	Conduct Ground Water Assessment at all new sites, mapping local water stress levels and hydrological sensitivity zones to inform site selection and design.
We aim to develop and implement Wastewater Management Plans for all sites, aligned with local regulations and international standards to ensure appropriate pollution control mechanisms are in place.	Deploy project specific Wastewater Management Plans where required, ensuring all effluent undergoes multistage treatment to meet or exceed local discharge standards.
We actively monitor and reduce water consumption throughout construction and operational phases, with project-level targets for water efficiency.	Monitor water quality and usage as identified in Environmental or Sustainability Management Plans, enabling detection of anomalies and data-driven water stewardship.
	Publicly disclose Water Metrics annually, including total withdrawal, effluent volumes, reuse rates and compliance performance, in line with best practice reporting frameworks.

Achievements to Date

Overall water metrics throughout the construction phase of Pacific Green Projects:
- Total water withdrawn – first reporting year: 2026.
- Total water consumed – first reporting year: 2026.
- % in regions with High or Extremely High Baseline Water Stress - None of Pacific Green' current Energy Storage Projects are located in High or Extremely High-Water Stress areas.
- Number of incidents of non-compliance associated with water quality permits, standards, and regulations - 0

Product Design, Lifecycle Management, Safety, and Quality

Grid scale battery technology is evolving at a rapid pace, reflecting the growing role it is playing in the net-zero transition. At Pacific Green we are constantly monitoring and assessing the optimal technology and battery configuration to source for our projects. Part of this assessment process is focussed on prioritising responsible product design, lifecycle stewardship, and – critically – safety and quality standards.

Similarly, all our ENVI systems are engineered with safety, reliability and regulatory compliance as core priorities. We apply rigorous quality assurance practices throughout the design and manufacturing process to deliver emission control technologies that meet the highest industry standards, ensuring consistent performance and safe operation across diverse marine conditions.

Our guiding principle for Product Design, Lifecycle Management, Safety and Quality is INTEGRITY. We are committed to delivering safe, reliable, and high-performing energy storage infrastructure.

As an independent BESS project manager, we are also free to apply our assessment process on a project-by-project basis, selecting an optimal tier one battery supplier to meet changing industry leading design benchmarks.

Through our dedicated sourcing and supply chain team, we consider the full lifecycle of the battery systems we source and deploy. Our focus is on sourcing and deploying grid-scale battery systems that are engineered with sustainability-driven design principles, prioritising energy efficiency, material circularity, and end-of-life recyclability. This is because even though our role in delivering battery projects ends as the batteries themselves begin their operational lives, we want to hand over a project which is as operationally sustainable as possible, and as primed for end-of-life as possible based on current technology.

This long-term commitment to our projects also applies to safety where inherent safety architecture is embedded across our systems including passive fire suppression, thermal runaway containment cells, and fault-tolerant circuitry to prevent cascading failures.

We also take a rigid, compliance-first approach to safety when mandating engineering requirements on our tier one battery suppliers. Designs must exceed IEC 62619, UL 9540A, and NFPA 855 standards, with third-party certification for critical components (e.g., HVAC, circuit breakers). At each project we also undertake scenario-based risk assessments (e.g., seismic events, flood zones) to inform site-specific safety protocols and meet or exceed relevant regulatory requirements.

Commitments	Current and Planned Actions
We are committed to **maintaining a safety-first approach** to battery technology development, sourcing, and deployment.	Prioritise inherent safety architecture: Systems include passive fire suppression, thermal runaway containment cells, and fault-tolerant circuitry to prevent cascading failures.
	Through our Supplier Code of Conduct and regular supplier engagement and assessment, drive a compliance-first approach to engineering and mandate that product design specs meet or exceed key safety standards including IEC 62619, UL 9540A, and NFPA 855 standards, with third-party certification for critical components.
We are committed to **sourcing and deploying grid-scale battery systems that are engineered with sustainability-driven design principles**, prioritising energy efficiency, material circularity, and end-of-life recyclability.	Through the Pacific Green Supplier Code of Conduct, mandate Tier One battery suppliers to disclose % of battery cells that use recycled or low-impact materials.
	Establish minimum recycled material content requirements and recovery rate targets for critical battery materials (e.g., lithium, cobalt, nickel) in line with industry targets (i.e., lithium recovery rate of 50% by 2027 and 80% by 2031).
	Establish adherence requirements linked to waste management and producer responsibility extension systems to improve battery circularity.
	Through the Pacific Green Supplier Code of Conduct, mandate Tier One battery suppliers to provide accurate, transparent, and auditable GHG emissions data, covering cradle-to-gate plus recycling stages. This includes primary data on emissions from raw material extraction, manufacturing, and recycling.

Social

We aim to create lasting positive impacts for people – our employees, partners, stakeholders, and communities.

Our operations intersect with human lives in meaningful ways, from the safety and wellbeing of our workforce to the rights and inclusion of local communities. As we develop the infrastructure that powers the energy transition, we have a responsibility to ensure that progress is inclusive, equitable and respectful.

The renewables energy sector has a unique opportunity to lead with purpose – creating quality jobs, fostering innovation, and driving social equity in transition to a low-carbon economy. At the same time, there are social risks to manage, including supply chain human rights concerns, community engagement challenges and workforce health and safety.

At Pacific Green, we are committed to embedding social responsibility at the core of our operations and relationships. We prioritise safe, inclusive, and support environments for our people, champion diversity and equity, and engage with communities transparently and respectfully. Our approach to social impact reflects our belief that a sustainable business is one that empowers people at every stage of the value chain.

Community Development and First Nations Engagement

Pacific Green is proud of the industry leading community engagement approach we have pioneered at our Australian projects.

From planning and design phase through to commissioning and operation, each project is developed in line with best practice stakeholder engagement planning and management in line with IAP2 Standards.[7]

In practice, this means that at the planning phase a Stakeholder Engagement Plan (SEP) is designed and tailored to the relevant project. The critical steps of the SEP include preliminary and (if required) secondary Social Impact Assessments (SIA), stakeholder and sensitive receptor mapping and engagement assessment based on the IAP2 engagement spectrum, and the development of targeted, proportionate engagement per stakeholder group. As a baseline, all our projects deliver clear communication on project scope, clear direction, and guidance on how to communicate and raise issues or concerns with the project team, and multiple channels to engage including one-to-one online or in-person consultation or community information session events.

Finally, in Australia specifically, we meet and exceed all first nations engagement requirements at each of our projects to ensure Free Prior and Informed Consent (FPIC) is gained. This process is delivered based on comprehensive Aboriginal Heritage Assessments and equitable consultation with the relevant First Nations Communities who are affected by our projects.

Commitments	Current and Planned Actions
We are committed to ensuring we **build** and **maintain social licenses** to operate at each of our projects and to maintain a legacy of positive community engagement after project sale.	Complete mapping, assessment of all local stakeholders and communities at project planning phase.
	Complete and implement a Stakeholder Engagement Plan (SEP) at each of our projects and ensure communities receive transparent, consistent, and relevant communication and consultation opportunities through the entire project.
We are committed to ensuring we **always obtain Free Prior and Informed Consent (FPIC)** for our projects located in area of importance to First Nations Communities.	As a minimum, undertake desk-based Heritage Assessments on projects in countries with potential impact on Indigenous cultural heritage. In Australia, this baseline is a default for all projects regardless of legal land status.

Achievements to Date
Stakeholder Engagement Plans (SEP) developed and deployed at 100% of projects in development and construction phase. 0 (zero) number of current disputes with local communities or other stakeholders. 2 (two) resolved stakeholder queries in 2024.

Our guiding principle here is **INCLUSION**. The Australian engagement model has proven highly successful in enabling our projects to obtain and maintain social license and operationalise changes to our project scopes due to the gathering of community feedback. The model has also enabled us to properly support communities and develop community benefit schemes that are meaningful and valuable to the communities in which we operate. Where possible, we now plan to replicate our Australia model across our global project portfolio from the planning phase through to the development phase.

7 International Association of Public Participation (Australia): https://iap2.org.au/

Workplace Wellbeing, Health, and Safety

While the technologies and operational contexts differ, our BESS and marine operations both involve complex site work, heavy machinery, hazardous materials, and evolving technologies – all of which can pose risks to worker safety and overall wellbeing.

We prioritise a robust and proactive approach to health and safety to ensure operational continuity, reduce incident risks, and uphold our duty of care.

Our guiding principles for wellbeing, health and safety is **CARE**. At Pacific Green, we prioritise the physical and psychological wellbeing of every human across our projects. For us, safety is non-negotiable. We work to empower all team members to act and foster a culture where wellbeing is embedded in day-to-day operations. We go beyond compliance to implement high-impact, human-centred programs that protect people and build trust across our workforce.

Commitments	Current and Planned Actions
We are committed to fostering a culture of health, safety, and wellbeing.	Enforce a zero-tolerance approach to unsafe practices, with clear accountability and incident reporting across all sites.
	Develop and implement project-specific Health and Safety Management Plans, including Fire Management Plans (FMPs), incorporating hazard identification, emergency response and regular site audits.
	Launch a workforce wellbeing program that includes mental health training, access to support services and flexible work practices tailored to site and office-based staff.

Achievements to Date
Through the projects that we continue to have a role in, both at construction and operational phase, our current Total Recordable Injury Frequency Rate (TRIFR) is 0 (zero) and our fatality rate for both direct employees and contract employees is 0 (zero).

Diversity, Equity, and Inclusion

For Pacific Green to deliver innovative and reliable solutions, we need to actively embed diversity, equity and inclusion into our organisational culture to not only attract and retain talent but also to foster solutions-focused thinking, better decision-making, and resilience in complex operating environments.

Our guiding principle for Diversity, Equity and Inclusion is **BELONGING**. At Pacific Green, we are committed to building a workplace where every individual feels respected, valued, and empowered to contribute.

We believe diverse teams are more creative, engaged and better equipped to solve the challenges of tomorrow's energy systems.

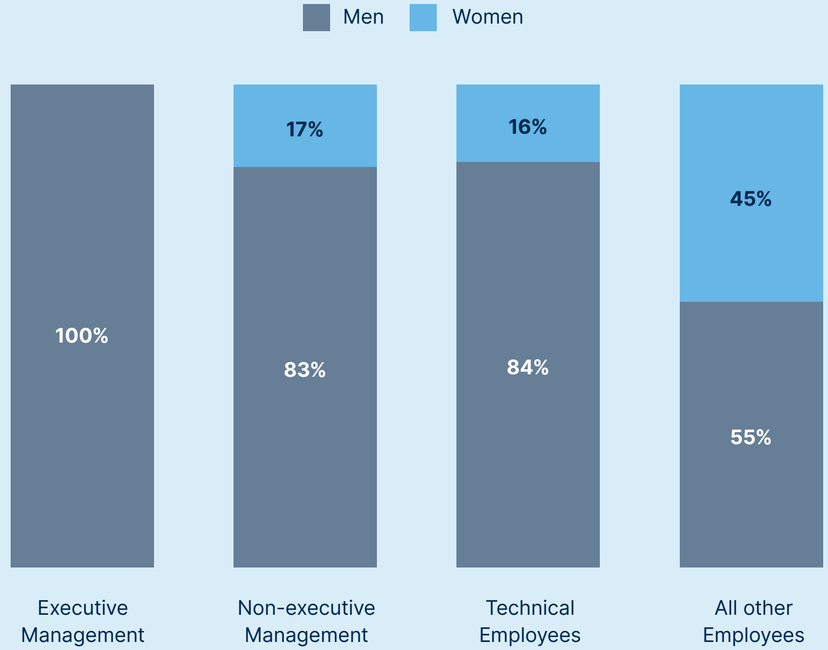
United Nations Sustainable Development Goal Alignment

We align with **SDG 5 – Gender Equality and SDG 10** – Reduced Inequalities by fostering an inclusive workplace that champions diversity across all levels. Our DEI efforts focus on promoting gender equality, reducing inequalities in employment opportunities, pay and leadership representation, and enabling a safe working environment for all.

Commitments	Current and Planned Actions
We are committed to **building a diverse and inclusive workforce** that reflects our values and those of the communities we serve.	Implement structured hiring processes that reduce bias, require diverse interview panels, and prioritise diversity in candidate shortlisting across all roles.
	Conduct annual pay equity audits and ensure equitable access to career development, training, and leadership pathways.
	Launch an internal Diversity, Equity and Inclusion training program for all employees and managers, that covers cultural competency and inclusive leadership.

Achievements to Date
Gender and diversity across executive management, non-executive management, professionals, and all other employees.

Gender Representation of Global Employees



Diversity Group Representation of Global Employees

Executive Management	Non-executive Management	Technical Employees	All other Employees
10%	22%	52%	51%

Local Employment

We are committed to fostering local employment and building workforce capability in our industry and beyond.

We do this by actively prioritising local recruitment and supporting the development of skilled trades, professional roles, and apprenticeships within the communities where we operate. This approach is put into action on a site-by-site basis depending on the project.

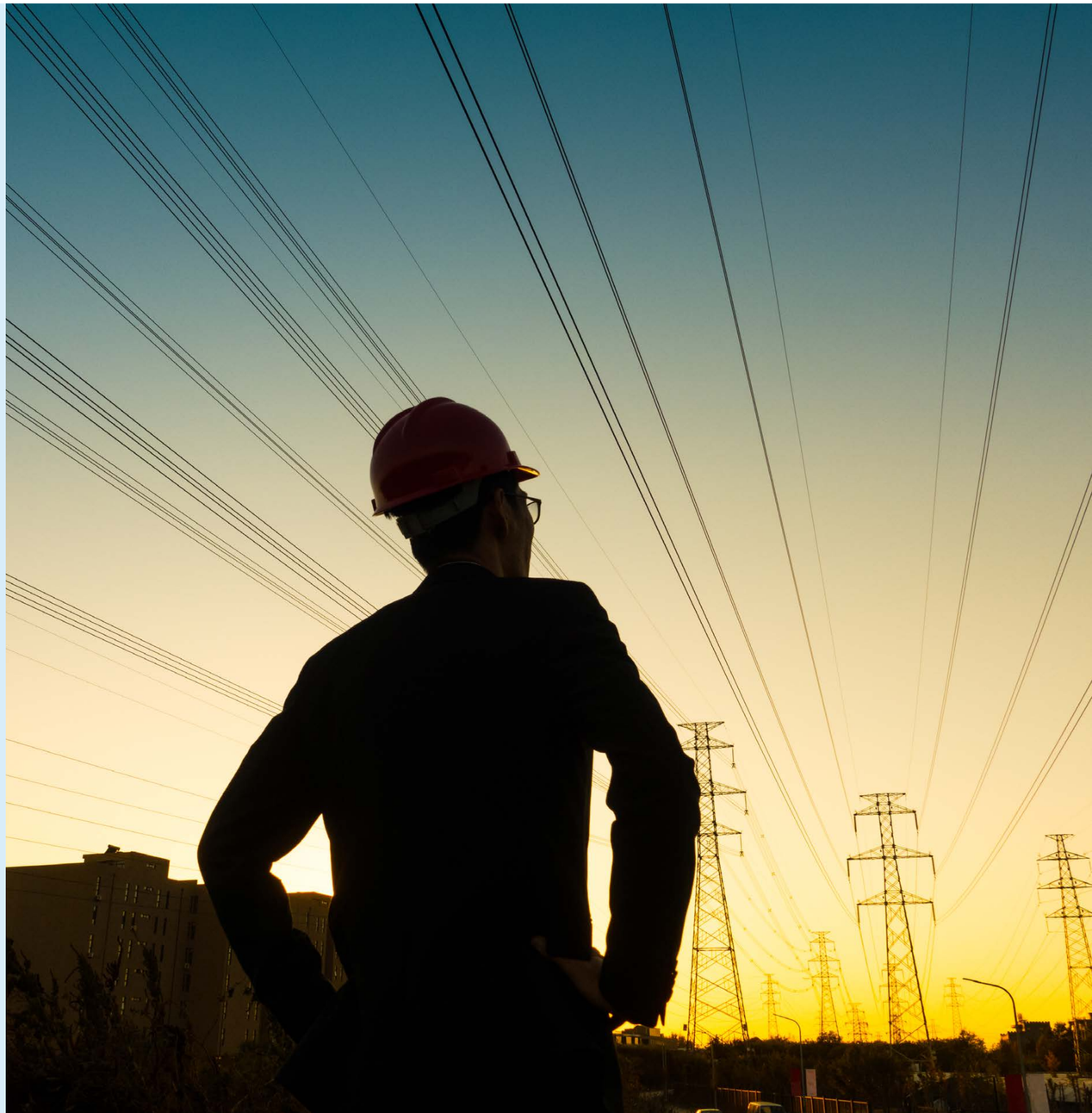
Our guiding principle for local employment is **EMPOWERMENT**. At Pacific Green, we prioritise hiring locally, building capabilities within the communities where we operate and creating inclusive pathways to meaningful work. By fostering local talent and supporting workforce development, we contribute to regional economic resilience and share prosperity.

At our Australian operations, we are developing specific trades and commercial apprenticeships to offer local school leavers two pathways into a career in renewable energy. We also mandate a 'local, regional, national' workforce prioritisation among our prime contractors to ensure employment opportunities are focussed on the communities and regions close to the projects we are developing.

As we develop our projects over the coming two years and beyond, we will be tracking the progress of this approach by annually reviewing the number of full-time equivalent (FTE) jobs created during construction specifically attributed to local hires. Additionally, as our business expands, we will begin tracking the number and percentage of leadership roles held by local employees, and those from diverse backgrounds.

But we want to look beyond FTEs. Our projects, especially during construction phase, can have a major impact on the local economies where we operate. Through our tendering and procurement processes, we prioritise local suppliers and contractors and preference partners who can be a multiplier, in terms of the number of local businesses engaged further up the supply chain for goods, services, and construction.

Commitments	Current and Planned Actions
We are committed to hiring locally, building capabilities within the communities where we operate and creating inclusive pathways to meaningful work.	Mandate a 'local, regional, national' workforce prioritisation among our prime contractors.
	Preference local suppliers and contractors where technically feasible.



Ethical and Sustainable Supply Chain

While Pacific Green does not develop or manufacture battery technology, we acknowledge that our core business relies on the sourcing of these products. We also acknowledge that the battery sector itself relies on specific critical materials, such as lithium, nickel, and cobalt, which are often concentrated in countries that may have limited governance and regulatory structures or are subject to geopolitical tensions and human rights risks.

Our guiding principle on supply chain management is **CONTINUOUS IMPROVEMENT**. As such, we take a proactive approach to ongoing ethical and sustainable materials sourcing due diligence. This approach also extends to our sourcing of ancillary materials, such as steel and concrete, used in our energy parks.

While our proactive approach is focussed on embedding responsible and sustainable practice through our supply chain, it also helps de-risk our operations by mitigating exposure to supply and price volatility in key supply chains. For example, through our marine operations, Pacific Green prioritises responsible sourcing and compliance, ensuring that the components and services supporting our exhaust gas emission control systems uphold high ethical and environmental standards. Our commitment to transparency and due diligence in procurement helps foster responsible production practices and supports the transition to a more sustainable maritime supply chain.

For our battery sourcing specifically, we have developed a Supplier Code of Conduct to govern our approach and that of our Tier One suppliers, where we can actively influence action.

Continuous improvement is at the heart of our supply chain strategy — driving ethical sourcing, transparency, and sustainability across every material we depend on

Mapping Raw Material Supply

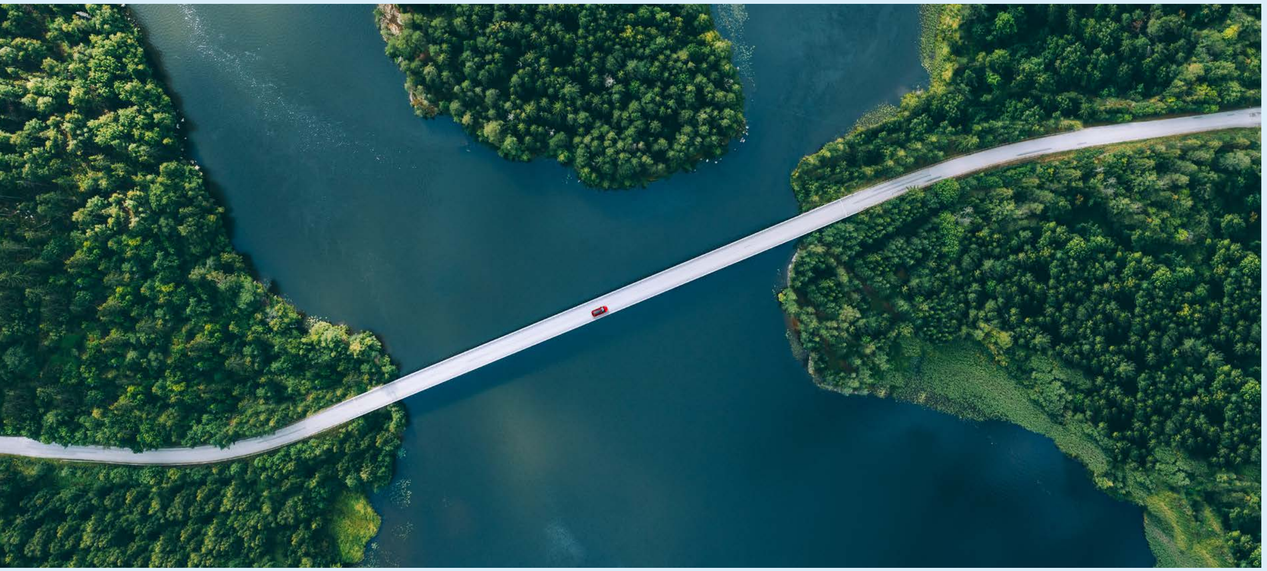
Through our Tier One battery suppliers, mapping of our supply chain through to the upstream in key raw materials is a requirement.

This mapping enables Pacific Green to have oversight of critical materials supply chains and identify and gauge potential risks and ensure transparency in our sourcing practices.

By understanding the origins of our materials, we can better assess and mitigate any social and environmental impacts through our supply chain. At present, our main tier one battery supplier conducts supply chain traceability and assessment in seven critical material supply chain including nickel, cobalt, and lithium, through to mine site.

This process is conducted in alignment with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

Raw Materials Level 5 → **Materials Processing Level 4** → **Cell Materials Level 3** → **Cell Manufacturing Level 2** → **Module Manufacturing Level 1**



Supplier Code of Conduct

We believe that fostering responsible practices among our own direct suppliers is also essential for sustainable business operations. To embed good practice through our mapped supply chain, our Supplier Code of Conduct sets clear expectations for our suppliers regarding ethical practices, environmental stewardship, and social responsibility. This code requires compliance with all relevant laws and regulations, as well as adherence to our standards on human rights, labour rights, health and safety, and anti-corruption. To ensure compliance with our Supplier Code of Conduct, we have implemented a robust supplier visit and assessment protocol. This includes regular on-site evaluations and audits to verify adherence to our standards.

Our team conducts thorough assessments focusing on operational practices, employee welfare, labour conditions, and environmental impact. These visits allow us to engage directly with our suppliers and promote continuous improvement in their practices.

Commitments	Current and Planned Actions
We are committed to **upholding standards throughout our supply chain** covering ESG related performance, labour conditions, and other sustainable practices.	For each project, undertake supply chain mapping of all critical raw material supply chains linked to our suppliers.
	Ensure all suppliers agree to, and implement, the Pacific Green Supplier Code of Conduct.
	Undertake regular on-site evaluations and audits of first tier battery suppliers to verify adherence to our standards. And, if necessary, conduct target audits of identified high-risk suppliers through any given supply chain with associated corrective actions mandated on relevant supplier(s).

Achievements to Date
100% of Tier One battery suppliers audited against Supplier Code of Conduct.

Customer Experience, Partnerships, and Innovation

As developers of energy storage infrastructure, Pacific Green partners with power producers, utilities and asset owners who are leading the charge towards decarbonisation.

In the marine sector, we partner with global shipping operators to implement innovative emission control solutions that reduce environmental impact and advance sustainable maritime operations. Our customers depend on us to deliver infrastructure that meets the highest standards of performance, reliability, and long-term value. Every project at Pacific Green delivers a direct contribution to our customers business models, ESG commitments and decarbonisation strategies.

Our work is not complete until the project is fully operational, seamlessly integrated into the grid and delivering on customer expectations. That is why we prioritise experience at every stage – from collaborative design, efficient project due diligence to world-class engineering, construction, and handover. For us, customer success is about more than timelines and budgets. It is about trust, responsiveness, and delivering projects that perform for decades to come.
We see our customers as long-term partners in the energy transition. We are, therefore, deeply committed to building enduring partnerships that deliver long-term value.

Our guiding principle for customer experience is **EXCELLENCE**. At Pacific Green, we create meaningful solutions for our customers, by designing tailored energy infrastructure. Through partnership, service excellence and innovation, we aim to set a new standard for responsible and results-driven project delivery in the energy sector.

Commitments	Current and Planned Actions
We **deliver industry-leading customer experience**.	Embed a “Customer Success First” approach across Project Teams to ensure seamless collaboration and responsiveness.
	Develop and implement rigorous quality assurance procedures across design, construction, and commissioning phases.
	Leverage digital project management tools for transparent updates, risk tracking and milestones delivery.
We **partner and co-create innovation** that meets evolving customer needs.	Partner with customers and suppliers to tailor storage solutions to market, operational and sustainability needs.
	Partner with universities, research centres and clean tech providers to trial and adopt next-generation storage solutions.
	Offer knowledge-sharing workshops and briefings to keep customers informed on market trends, regulatory shifts, and storage technology advancements.

Governance

We aim to build a resilient, transparent, and ethical organisation grounded in strong governance.

Our operations exist within a dynamic system shaped by evolving regulations, stakeholder expectations, and global sustainability imperatives. How we lead, make decisions, and govern our business has ripple effects on our integrity, accountability, and long-term performance.

At Pacific Green, we recognise that good governance is the foundations of a sustainable business. We are committed to upholding the highest standards of ethics, transparency, and oversight. By embedding climate and sustainability into our decision-making structures, executive accountability, and risk management processes, we ensure responsible leadership and long-term value creation for our stakeholders and society.

Business Ethics, Transparency and Accountability

We recognise that ethical business conduct is not only a compliance issue but a foundation for resilience, reputation, and responsible growth.

Our stakeholders expect us to operate openly and uphold the highest standards of integrity.

We are committed to embedding ethics into every level of decision-making and holding ourselves accountable to transparent and fair business practices.

Our guiding principle for business ethics is INTEGRITY. At Pacific Green, we lead with transparency, champion responsible conduct across our value chain, and establish mechanisms for reporting and resolving issues that may compromise our values or stakeholder's trust.

Political Affiliations

We recognise that operating across a variety of jurisdictions and diverse political environments, could at some point present risks related to political affiliations and politically exposed persons (PEPs).

To manage this risk, we maintain a clear policy of political neutrality, engaging with government bodies solely for compliance purposes and not to influence political outcomes. We have integrated political risk considerations into our ESG governance framework, ensuring board-level oversight and regular reviews of our exposure in each jurisdiction. Due diligence will also be undertaken to gauge risk prior to entering any new markets. Where we do operate, any political contributions and lobbying activities are conducted transparently and in full compliance with local laws. Employees also receive guidance to distinguish personal political activities from their professional roles, and we provide accessible channels for reporting any concerns related to political affiliations.

Through these measures, we are committed to upholding transparency, minimising reputational risk, and ensuring consistent, responsible conduct across all markets in which we operate.

Commitments	Current and Planned Actions
We are committed to **maintaining a culture of integrity by promoting ethical conduct, transparency, and accountability across all operations**.	Enforce a company-wide Code of Conduct and Ethics to be acknowledged and accepted during onboarding, with annual mandatory refresher training for all employees and contractors, covering topics such as anti-bribery, conflict of interest and responsible sourcing.
	Undertake a risk and due diligence assessment prior to entering any new market to establish potential ethical or political risk exposure.
	Continue to operate an independent and confidential whistleblower and grievance mechanism accessible to all stakeholders to report noncompliance concerns.
	Regularly publish ESG and Governance disclosures aligned with recognised reporting frameworks.

Achievements to Date
In 2024 – 0 alleged breaches of the Code of Conduct were reported. 0 (zero) cases of human rights violations reported through our supply chains or surfaced through site audits. 0 (zero) cases of workplace harassment. 0 (zero) cases of corruption and bribery. 0 cases required disciplinary measures.

Risk Management

We understand that effective risk management is not just a protective measure – it is a strategic advantage.

Pacific Green integrates climate considerations into our corporate governance, project planning, and operational decision making. We assess climate-related risks and opportunities across our value chain, stress test business models, and engage stakeholders on emerging issues.

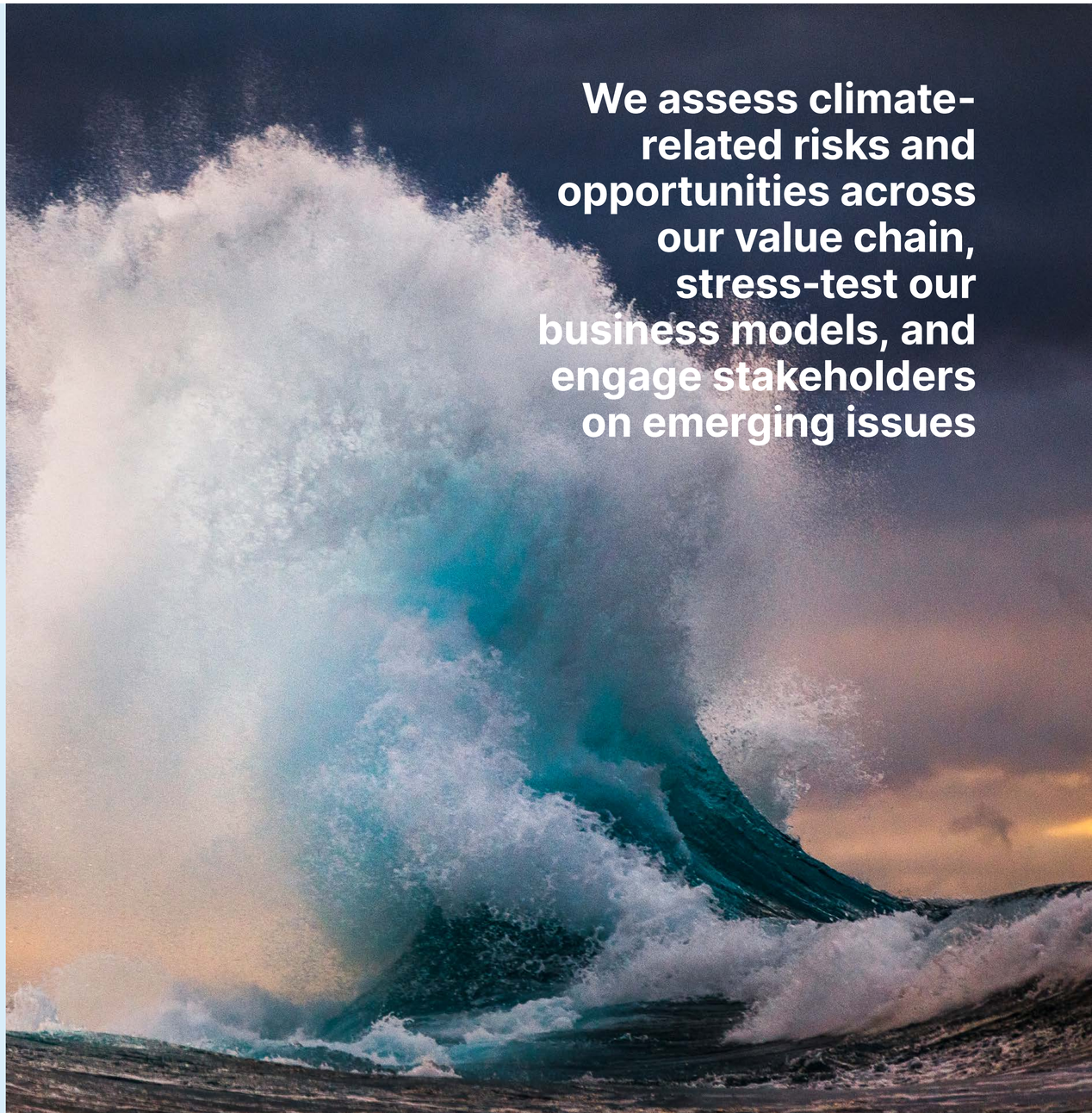
Our guiding principles for risk management is **RESILIENCE**. At Pacific Green, we identify, assess, and respond to climate-related risks and opportunities across all levels of our business, embedding climate governance in our decision-making to drive sustainable growth in a rapidly evolving energy landscape.

United Nations Sustainable Development Goal Alignment

By integrating climate risk and opportunity into our corporate governance framework and strategy, we align with **SDG 13 – Climate Action**. Our proactive approach ensures that Pacific Green is resilient, future-ready, and contributes meaningfully to global climate action.

Commitments	Current and Planned Actions
We are committed to **strengthening our governance systems** to proactively manage climate-related risks and opportunities.	Integrate climate risk assessments into our Enterprise Risk Management System to identify, categorise and monitor both physical and transition risks.
	Establish clear governance accountability for climate risk, including oversight by the Board/designated ESG Committee, with regular reporting and review cycles.
	Conduct Climate Scenario Analysis to evaluate the long-term viability of projects under various climate futures and integrate findings into investment and design decisions.

Achievements to Date
Undertook our first portfolio level Climate Risk Assessment in 2025.



Cyber Security, Data Protection and Privacy

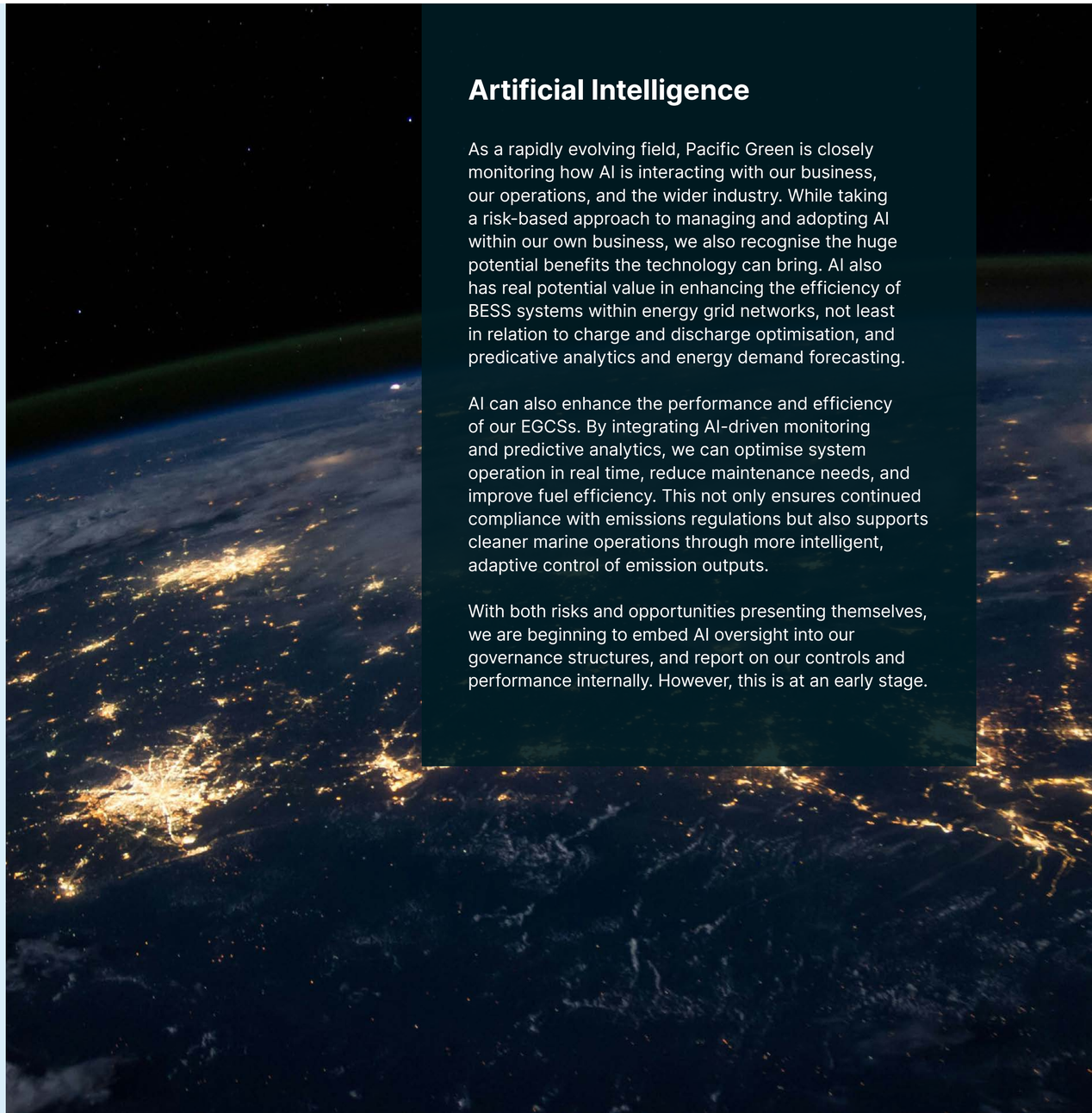
Like any modern business, we are acutely aware of cyber security threats to our business and the criticality of data protection.

Our guiding principles for risk management is **VIGILENCE**. We have established comprehensive policies and controls to safeguard our digital assets, operational systems, and sensitive information against evolving cyber threats. Our approach includes regular risk assessments, ongoing employee training, and the implementation of industry best practices and advanced security technologies. We ensure compliance with all relevant data protection regulations in the jurisdictions where we operate and maintain clear incident response protocols to address potential breaches swiftly and transparently.

As pieces of national critical infrastructure, we also recognise that the impacts of any cyber-attack could to a BESS facility could have direct impacts for the energy grid, and ultimately the public. While our role in BESS projects ends at commissioning phase, our technical teams work closely with each new asset owner to future proof our projects against cyber security or data breaches.

By prioritising cyber security and data protection, we aim to protect our stakeholders and customers, maintain trust, and support the resilience and continuity of our operations.

Commitments	Current and Planned Actions
We are committed to **safeguarding our digital assets, operational systems**, and sensitive information against continuing and evolving cyber threats.	Implement robust data-protection measures and disclose any substantiated data-privacy breaches to maintain customer trust and regulatory compliance.
	Undertake regular planned and unannounced stress testing of our data-protection architecture and protocols.
We are committed to **monitoring and managing how Artificial Intelligence (AI)** is interacting with and adopted by, our business, its operations, and our wider industry.	Assign responsibility to senior leaders at Board and SLT level to oversee AI strategy, governance, and risk management.
	Form a cross-functional team representing diverse perspectives and expertise to guide AI adoption and impact assessment.
	Integrate AI into the company's ERM system, and into business planning processes to ensure AI is considered from both risk and opportunity perspectives.



Artificial Intelligence

As a rapidly evolving field, Pacific Green is closely monitoring how AI is interacting with our business, our operations, and the wider industry. While taking a risk-based approach to managing and adopting AI within our own business, we also recognise the huge potential benefits the technology can bring. AI also has real potential value in enhancing the efficiency of BESS systems within energy grid networks, not least in relation to charge and discharge optimisation, and predicative analytics and energy demand forecasting.

AI can also enhance the performance and efficiency of our EGCSs. By integrating AI-driven monitoring and predictive analytics, we can optimise system operation in real time, reduce maintenance needs, and improve fuel efficiency. This not only ensures continued compliance with emissions regulations but also supports cleaner marine operations through more intelligent, adaptive control of emission outputs.

With both risks and opportunities presenting themselves, we are beginning to embed AI oversight into our governance structures, and report on our controls and performance internally. However, this is at an early stage.

Renumeration and Executive Compensation

To ensure Pacific Green's executives are fully invested in the company's sustainability agenda, we are embedding ESG targets directly into remuneration frameworks and defining clear roles and responsibilities for environmental stewardship.

This initiative is part of our efforts to strengthen our governance mechanisms to ensure ESG goals are met, and climate resilience is considered within our decision-making processes and our strategic planning.

Our guiding principle for remuneration and executive compensation is **ACCOUNTABILITY**. We will ensure that a material portion of annual and long-term incentive pay is tied to verifiable ESG metrics, supported by robust measurement systems and regular stakeholder validation.

Commitments	Current and Planned Actions
We are committed to **aligning executive compensation with ESG performance**, to ensure high engagement and investment in ESG initiatives.	Validate key environmental performance indicators (e.g., GHG reduction, water use efficiency, waste diversion rates) over two performance cycles before full integration into bonus schemes.
	From FY 2027/2028, allocate a percentage of annual bonus to achieving predefined ESG targets, with a portion tied to environmental metrics, and another portion to social/ governance KPIs.

SASB and GRI Cross Walk

This is the premier Sustainability Report by Pacific Green, and our approach to reporting will continue to evolve.

In this first year, we have used both the SASB Standards and the GRI Standards to identify current and potential future metrics linked to our material topics.

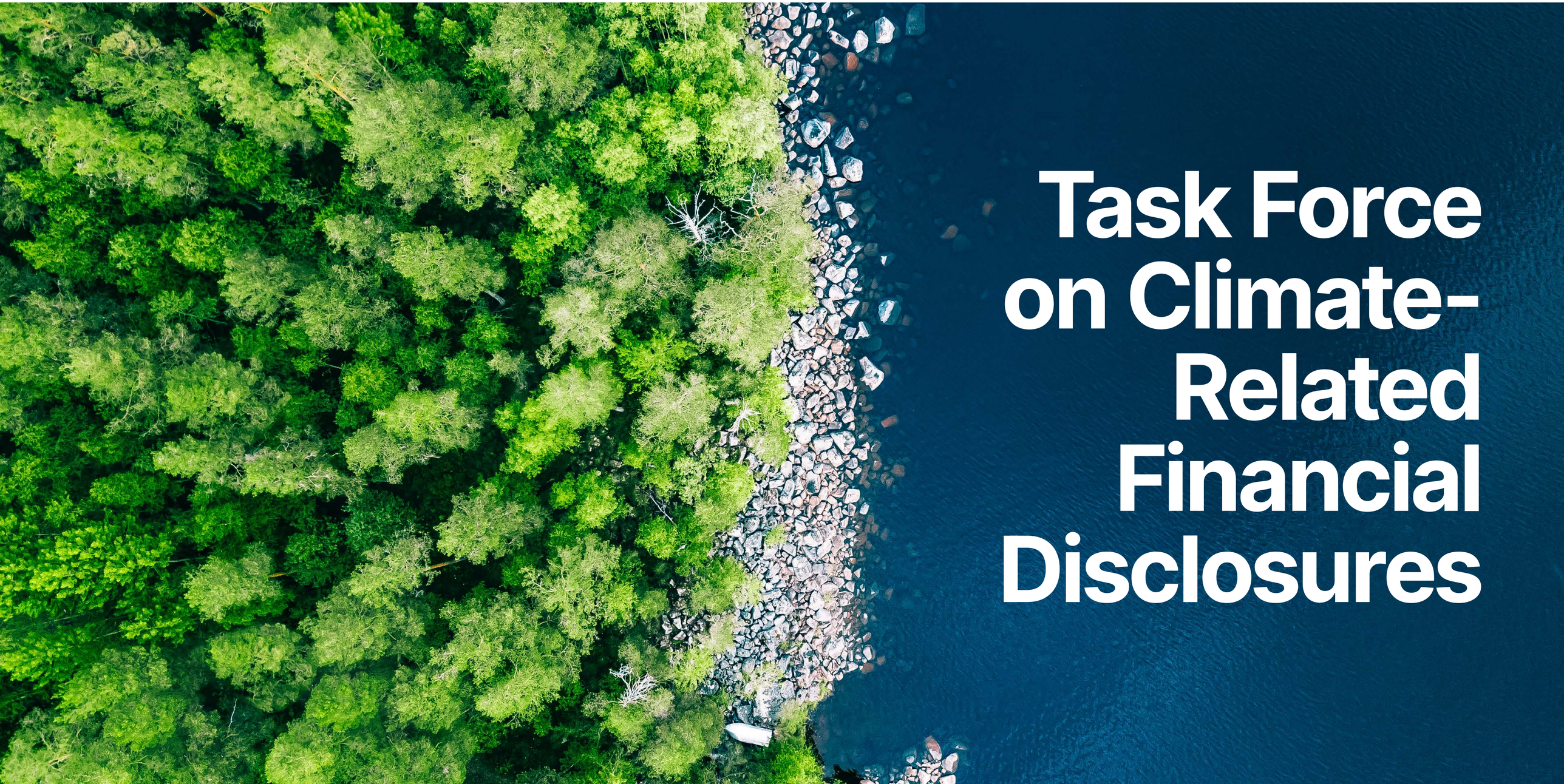
Where available, we have used the metrics identified in the SASB Fuel Cells and Industrial Batteries Industry Standard. Where we have identified other material topics not covered in this standard, we have defaulted to the SASB General Issue Category or the relevant GRI Standards for guidance.

Disclosure	Metric	Comment
Energy Transition, Management and GHGs		
SASB – Energy Management RR-FC-130a	130a.1 (i) Total energy consumed (ii) Percentage grid electricity (iii) Percentage renewable	(i) 380 GJ (ii) 85% (iii) 14% (not incl grid renewables)
Biodiversity and Environmental Management		
GRI 304 – Biodiversity	-	We apply GRI's biodiversity reporting guidance to better understand and address our biodiversity-related impacts, dependencies, risks, and opportunities. We also use the GRI reporting guidance to ensure transparent disclosures of site-specific impacts and mitigation strategies in a globally recognised format. See page 16.
GRI 305 - Emissions		See page 17.
Responsible Resource Management		
SASB – Materials Sourcing RR-FC-440a	440a.1 Description of the management of risks associated with the use of critical materials.	We are monitoring waste generation, diversion rates and handling of hazardous and non-hazardous materials. See page 18.
GRI 306 – Effluents and Waste	-	See page 18.
Water and Wastewater Management		
SASB – Water Management in Manufacturing RR-BI-140a	140a.1 (1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress.	(1) Total Water Withdrawn – first reporting year 2026. (2) Total Water Consumed: first reporting year 2025.
	104a.2 Description of water management risks and discussion of strategies and practices to mitigate those risks.	See page 19.
	140a.3 Number of incidents of non-compliance associated with water quality permits, standards, and regulations.	0
GRI 303 – Water and Effluents		We are monitoring our water withdrawal, consumption and discharge and undertaking groundwater assessments to assess water risks at each site during planning and development phase. Where applicable we are also developing and implementing Wastewater Management Plans as part of our CEMPs, OEMPs or SMPs. See page 19.

Disclosure	Metric	Comment
Product Design, Lifecycle Management, Safety and Quality		
SASB – Product Efficiency RR-FC-410a	410a.1 Average storage capacity of batteries, by product application and technology type.	Not applicable
	410a.2 Average energy of fuel cells as (1) electrical efficiency and (2) thermal efficiency, by product application and technology type.	Not applicable
	410a.3 Average battery efficiency as coulombic efficiency, by product application and technology type.	Not applicable
	410a.4 Average operating lifetime of fuel cells, by product application and technology type.	Not applicable
	410a.5 (1) Average operating lifetime of batteries by product application and technology type. (1.1) The operating lifetime of batteries is calculated as the number of times the battery can be fully charges and discharges, or 'cycles,' until 20% capacity degradation occurs. (3) Performance by these application types, if applicable: portable, motive, stationary and 'all other,' each further categorized by these technology types, if applicable: lead-based, nickel-based, lithium-based, sodium-based and all other types.	Not applicable
SASB Product End-of-life Management RR-FC-410b	410b.1 Percentage of products sold that are recyclable or reusable.	Energy storage systems are not expected to be reused at end of life but can be recycled.
	410b.2 (1) Weight of end-of-life material recovered. (2) Percentage recycled.	Not applicable as Pacific Green is not involved in the decommissioning stage of the energy storage site.
	410b.2 Description of approach to manage use, reclamation, and disposal of hazardous materials.	Pacific Green is developing and maintaining Hazardous Materials Management Plans for relevant sites. See page 20.

Disclosure	Metric	Comment
Community Development and First Nations Engagement		
GRI 413 – Local Communities GRI 411 – Rights of Indigenous Peoples	-	We actively engage with local and First Nations communities to understand their needs, respect cultural heritage, and deliver shared value, in line with IAP2 best practice and GRI's expectations for community inclusion and human rights protections. See page 22.
Workplace Wellbeing, Health, and Safety		
SASB – Workforce Health & Safety RR-FC-320a	320a.1 Disclose: (1) Total recordable incident rate (TRIR). (2) Fatality rate for (a) direct employees and (b) contract employees. 320a.2 Description of efforts to assess, monitor, and reduce exposure of workforce to human health hazards.	(1) 0 (2) 0 See page 23.
Diversity, Equity, and Inclusion		
SASB – Employee Recruitment, Inclusion and Performance CG-EC-330a	330a.3 Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees and (d) all other employees.	See page 24.
Local Employment		
GRI 401 – Employment	-	We prioritise local hiring to support regional economies, ensure community representation in our workforce and build site-specific knowledge, aligning with GRI guidance on local employment practices. See page 25.
Ethical and Sustainable Supply Chain		
GRI 308 – Supplier Environmental Assessment GRI 414 – Supplier Social Assessment	-	We assess environmental and social risks in our supply chain and engage only with suppliers that uphold high ethical and sustainability standards, consistent with GRI 308 and 414 requirements. See pages 26 and 27.
Customer Experience, Partnerships, and Innovation		
No relevant SASB or GRI Metric.		

Disclosure	Metric	Comment
Business Ethics, Transparency and Accountability		
SASB – Business Ethics FN-IB-510a	510a.1 Description of policies and practices for prevention of (1) corruption and (2) anti-competitive behaviour. 510a.2 Description of whistleblower policies and procedures.	See page 30. See page 30.
Political Affiliations		
SASB – Political affiliations RR-FC-510a.5	Political contributions, lobbying expenditures.	0 See page 30.
GRI 415 – Public Policy	-	Pacific Green monitors and tracks all corporate political contributions, lobbying activities, and membership fees in accordance with GRI 415-1, and maintains a clear policy to ensure no undue influence on public decision-making processes. See page 30.
Risk Management		
GRI 101 and GRI 102 – General Disclosures	-	Our risk management disclosures include how we identify and response to sustainability-related risks, including climate change and extreme weather. See page 31.
Cyber Security, Data Protection and Privacy		
GRI 418 - Customer Privacy	-	We align with GRI 418-1 by implementing robust data-protection measures and by disclosing any substantiated data-privacy breaches to maintain customer trust and regulatory compliance. See page 32.
Artificial Intelligence		
GRI 2: General Disclosures	-	Pacific Green follows GRI 2-26 and 2-27 to describe our management approach for emerging technologies, including AI. See page 32.
Remuneration and Executive Compensation		
GRI 2 – General Disclosures	2-19a. Describe the remuneration policies for members of the highest governance body and senior executives. 2-19b. Describe how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organization's impacts on the economy, environment, and people.	See page 33. See page 33.



Task Force on Climate-Related Financial Disclosures

Task Force on Climate-Related Financial Disclosures

Area	Recommended Disclosure	Comment
Governance	Describe the Board's oversight of climate-related risks and opportunities. Describe Management's role in assessing and managing climate-related risks and opportunities.	Pacific Green's Board has oversight of climate-related risks and opportunities. Pacific Green's executives drive initiatives to identify, map and assess climate-related risks and opportunities and provide directions on next steps to ensure these risks and opportunities are considered and managed. Refer to Climate Resilience (page 14) and Risk Management (page 31) for more information.
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	We undertook our first portfolio level Climate Risk Assessment in 2025. Through this assessment we have identified the climate-related risks and opportunities and outlined the anticipated effects of each on the organisation in the longer term. We have used three SSP scenarios in our Climate Risk Assessment, including a 2°C or lower scenario. Refer to Climate Resilience (page 14) and Risk Management (page 31) for more information.

Area	Recommended Disclosure	Comment
Risk Management	Describe the organisation's processes for identifying and assessing climate-related risks. Describe the organisation's processes for managing climate-related risks. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	Climate risks and opportunities are identified and assessed within our broader Corporate Governance practices to ensure potential impacts and opportunities are considered within strategic decision-making processes. Pacific Green intends to conduct a comprehensive entity-level climate change impacts assessment and establish a standard process to assess climate risks and opportunity for all new substantial projects. Refer to Climate Resilience (page 14) and Risk Management (page 31) for more information.
Metrics and Targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	We have set and are working to develop additional metrics for relevant climate-related risks and opportunities to ensure we continue to deliver positive outcomes for people and planet as well as reduce our environmental footprint. Refer to the Environment, Social and Governance Sections for more information. Scope 1 emissions – 0.17 tCO2-e Scope 2 emissions – 52.40 tCO2-e Scope 3 emissions – in the process of developing our preliminary inventory. Refer to Energy Transmission, Management and GHGs (page 12) for more information.

Materiality Topic Definitions

Topic	Definition
Environment	
Energy transition, management and GHGs	An organisation's role in the globe's transition from relying on fossil fuels to renewable energy sources. An organisation's management of energy use and GHG emissions from its own operations and projects.
Climate resilience	How an organisation contributes to and adjusts to current and anticipated climate change-related risks and opportunities, as well as how it contributes to the ability of societies and economies to withstand impacts from climate change.
Biodiversity and environmental management	Issues related to land use, wildlife, endangered species, ecosystem services, habitat management, and invasive species. This topic also includes the management of outputs of an organisation that may impact the surrounding environment such as air, light and noise pollution.
Responsible resource management	An organisation's consideration of waste disposal methods and whether waste minimisation strategies emphasise prioritising options for reuse, recycling, and then recovery over other disposal options to minimize ecological impact.
Water and wastewater management	How a company manages its water use, water consumption, wastewater generation, and other impacts of operations on water resources.
Product design and lifecycle management	Management of lifecycle impacts of products and services, such as those related to packaging, distribution, use-phase resource intensity, and other environmental and social externalities that may occur during their use-phase or at the end of life.
Product quality and safety	Issues involving unintended characteristics of products sold or services provided that may create health or safety risks to end-users.

Topic	Definition
Social	
Community development and First Nations engagement	A process where community members come together to take collective action and generate solutions to common problems. An organisation's active efforts to engage with the surrounding communities of its operations and projects, specifically consulting First Nations groups.
Workforce wellbeing, health and safety	An organisation's ability to create and maintain a safe and healthy workplace environment that is free of injuries, fatalities, and illness (both chronic and acute).
Diversity, inclusion and equity	The ensuring of equity for all persons in the workplace, respecting the diversity of all workers, and fostering an organisational culture of inclusivity and respect for fundamental rights and dignity.
Local employment	The proportion of a company's workforce that is hired from the local community where the company or project operates.
Ethical and sustainable supply chain	Issues related to the resilience of materials supply chains to impacts of climate change and other external environmental and social factors (such as modern slavery). Considers use of recycled and renewable materials, reducing the use of key materials (dematerialisation), and maximising resource efficiency in manufacturing.
Customer experiences	The experience of an organisation's customers who purchase products or services from the organisation, during the product/service's sale and operation.
Partnerships and innovation	An organisation's ability to collaborate with other entities in the industry to drive and contribute to innovation within its sector.

Topic	Definition
Governance	
Business ethics, transparency and accountability	An organisation's approach to managing risks and opportunities surrounding ethical conduct of business, including fraud, corruption, bribery and facilitation payments, fiduciary responsibilities, and other behaviour that may have an ethical component.
Political affiliations	An organisation's involvement with any activities carried out to influence a government or institution's policies and decisions in favour of a specific cause or outcome. Financial or in-kind support given directly or indirectly to political parties, their elected representatives, or persons seeking political office.
Risk management	A systematic approach to identifying, assessing, addressing, and reporting risk through all levels of the organisation.
Cyber security, data protection and privacy	Prevention, detection and remediation of data security threats, cyberattacks and data breaches including a company's own data and their customer's data.
AI	An organisation's understanding, utilisation, risk management, and policy on AI technology.
Renumeration and executive compensation	The financial and non-financial compensation of executives, in a manner that motivates executives to perform their roles in alignment with the entities objectives and risk tolerance.

Glossary of Terms

Abbreviation	Term	Definition
AI	Artificial Intelligence	Computer systems and algorithms that perform tasks typically requiring human intelligence, such as learning, reasoning, and decision-making.
BESS	Battery Energy Storage System	A technology that stores electrical energy in chemical form (batteries) and converts it back to electricity when needed to balance supply and demand on the grid.
CCRA	Climate Change Risk Assessment	A systematic evaluation of the potential physical and transition risks and opportunities posed by climate change to an organisation's assets, operations, and strategy.
	Physical Risk	The potential for damage to assets and operations due to climate-related events like floods, storms, and wildfires.
	Transition Risk	Financial and operational risks arising from the shift to a low-carbon economy, including policy changes, technological disruption, and market shifts.
CEMP	Construction Environmental Management Plan	A project-stage plan detailing measures to prevent, mitigate, and monitor environmental impacts during construction activities.
DEI	Diversity, Equity and Inclusion	Practices and policies that promote representation, fair treatment, and a sense of belonging for all individuals within an organisation.
EA	Ecological Assessment	A scientific evaluation of the health, complexity, and services of an ecosystem to inform decision-making and management.
ESG	Environment, Social, Governance	A framework for assessing an organisation's performance on environmental protection, social responsibility, and governance practices.
FMP	Fire Management Plan	A project- or site-specific document that outlines strategies, procedures, and resources for preventing, detecting, responding to, and recovering from fire events.
FPIC	Free Prior and Informed Consent	A principle that indigenous peoples and local communities must give consent to projects affecting their lands and rights before they begin.
GHG	Greenhouse Gases	Gases in Earth's atmosphere that trap heat and contribute to global warming.
	Scope 1 GHG Emissions	Direct emissions from PGTK owned or controlled sources (e.g., office energy use).
	Scope 2 GHG Emissions	Indirect emissions from purchased electricity.
	Scope 3 GHG Emissions	Other indirect emissions, including but not limited to fuel- and energy- related activities, employee commuting, water use and waste disposal, business-related travel and purchased goods and services.
GRI	Global Reporting Initiative	An international organisation providing a widely used framework for voluntary sustainability reporting and impact measurement.

Abbreviation	Term	Definition
HMMP	Hazardous Material Management Plan	A site- or project-specific document detailing procedures for the safe handling, storage, transport, and disposal of hazardous substances.
HSMP	Health and Safety Management Plan	A comprehensive framework detailing policy, roles, risk assessments, controls, training, and emergency procedures to protect the physical and mental wellbeing of all personnel.
IFRS	International Financial Reporting Standard	Accounting standards issued by the International Accounting Standards Board (IASB) to ensure transparency and comparability in financial statements.
ISO	International Organisation for Standardisation	A federation of national standards bodies that publishes voluntary, consensus-based international standards across multiple sectors.
OEMP	Operational Environmental Management Plan	A site-specific document outlining procedures and controls to manage environmental risks during the operational phase of a project.
PEP	Political Exposed Persons	Individuals who hold prominent public positions or roles, and whose activities may pose higher risk for corruption, requiring enhanced due diligence.
PGTK	Pacific Green Technologies	Pacific Green builds energy storage infrastructure focuses on sustainable, reliable battery energy solutions.
SASB	Sustainability Accounting Standards Board	A non-profit that develops industry-specific disclosure standards for sustainability information in corporate reporting.
SDG	Sustainable Development Goal	17 global objectives adopted by the UN to end poverty, protect the planet, and ensure prosperity by 2030.
SEP	Stakeholder Engagement Plan	A structured approach for identifying, communicating with, and gathering feedback from individuals or groups affected by or interested in a project.
SIA	Social Impact Assessment	A process for evaluating the social consequences (positive and negative) of a proposed project or policy on communities and stakeholders.
SMP	Sustainable Management Plan	A company-led framework that integrates environmental, social, and governance measures to achieve broader sustainability objectives.
SSP	Shared Socioeconomic Pathway	A set of greenhouse-gas emissions and socioeconomic scenarios used to model future climate outcomes under different development pathways.
TCFD	Task Force on Climate-related Financial Disclosures	Framework to help organisations disclose climate-related risks and opportunities.
UN	United Nations	An international organisation founded in 1945 to promote peace, security, human rights, and sustainable development among its member states.

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