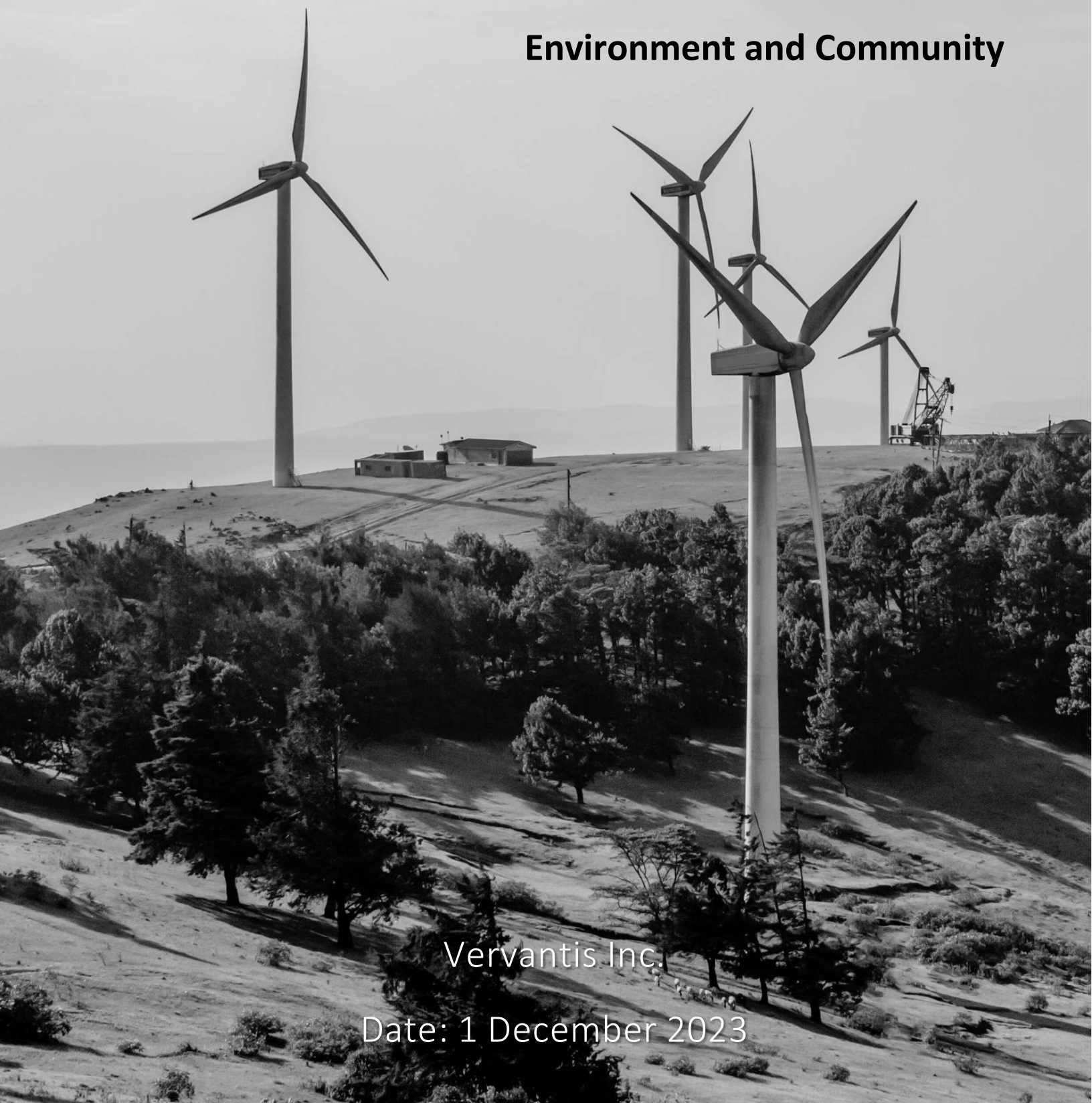


Improving Our Environment and Community



Vervantis Inc.

Date: 1 December 2023

TABLE OF CONTENTS

| | |
|--|-----------|
| VERVANTIS ENVIRONMENTAL POLICY STATEMENT | 1 |
| BUSINESS PROFILE | 2 |
| CARBON FOOTPRINT REDUCTION | 3 |
| WASTE MANAGEMENT – REDUCE, RECYCLE, AND REUSE | 6 |
| WATER CONSERVATION..... | 8 |
| COMMUNITY ENGAGEMENT | 9 |
| MANAGEMENT | 11 |

VERVANTIS ENVIRONMENTAL POLICY STATEMENT

The central role of our business is to manage vital energy resources for large and medium-sized organizations across the globe in a cost-effective and sustainable manner. When it comes to the environment, this is what we do, and this is who we are:

We are committed to the following principles:

Protecting our environment by developing advanced strategies to reduce energy consumption.

Demonstrating to our clients how data analytics can greatly reduce their energy consumption and associated costs.

Quantifying our energy, water, waste, and vehicle emissions.

Promoting conservation through our own:

- waste reduction
- water conservation
- reusing and recycling materials
- reducing vehicle emissions
- managing energy usage responsibly

Supporting renewable initiatives through carbon offsets

Integrating safety and environmental awareness into our day-to-day operations.

Training our employees to take personal responsibility for actions impacting the environment.

Complying with all applicable environmental laws and federal and state regulations.

Taking ownership of promoting positive environmental and social awareness in the local community.

Selecting environmentally responsible suppliers.

Communicating environmental awareness to our customers.

Committing to continuous improvement of our environmental policy.

Through combining these elements, a sustainable culture, and continuous education, we strive to minimize our impact on all living things today and every day.

Dan Moat



President

Vervantis Inc.

BUSINESS PROFILE

Vervantis is an independent US corporation headquartered in Phoenix, AZ, with operations in Chandler, AZ, for North America and Medellin, Colombia, for South America. We provide specialist consulting and administrative services in the areas of energy management, utility bill processing, and sustainability reporting.

We help organizations reduce utility costs and optimize energy consumption to operate efficiently and economically.

Environmental Mission Statement

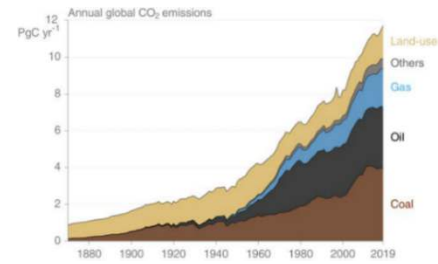
Vervantis is committed to a sustainable future and to improving the social, economic, and environmental well-being of our company, customers, and employees. Our mission is to introduce and promote environmental practices into the daily lives of our staff and customers and engage with local community programs to support our social awareness.

For more information, please visit: www.vervantis.com



CARBON FOOTPRINT REDUCTION

The carbon footprint is currently 61 percent of humanity's overall ecological footprint¹ and is its most rapidly growing component. Reducing humanity's carbon footprint is, therefore, the best step we can take to end overshoot of carbon reduction commitments and live within the means of our planet. At Vervantis, we are fully committed to reducing our carbon footprint with the use of Renewable Energy; Energy Efficient Devices; Energy Saving Practices; Energy-Efficient Transport and Responsible Resourcing.



IPPC's Climate Change 2021:
The Physical Science Basis.p1333

WHAT ARE WE DOING?

Use of Renewable Energy

In 2023, our AZ offices secured LEED Silver certification. A LEED building since 2014, the new silver recertification re-enforces the commitment to an efficient workplace. The building has electricity as the primary source of heating, lighting, and air conditioning. In May 2019, Vervantis made an ongoing commitment to purchasing all its electricity needs from certificated renewable sources or to offset its consumption with Renewable Energy Certificates (RECs) and has done so ever since. Our office in Medellin Colombia is supplied with electricity from almost 100% renewable sources with Hydro-Electric generation the main source.

As a technology-driven business processing terabytes of data, Vervantis utilizes Amazon Web Services (AWS) for the storage and processing of all production energy and sustainability data, eliminating the need for on-site servers. AWS is working hard toward its commitment of 100 percent renewable energy-powered operations by 2025. By 2021, it reached 85%, and by 2022 90%.²

Non-production data is housed with third-party provider Egnyte. Using their cloud-based infrastructure, Vervantis has become 32% more energy efficient than using local servers on-premises. Egnyte is hosted on Google Cloud Platform infrastructure, and this platform, since 2017, has matched 100% of the electricity consumption of their operations with purchases of renewable energy.³

Energy-Efficient Devices and Energy-Saving Practices

We purchase pre-owned (or new) ENERGY STAR® rated devices for our office and encourage staff to conserve power and use equipment's power saving/power down modes when not in use.

We maintain an awareness of the latest innovations and best practices in our energy advice to customers and use them for our office where applicable.

We gain greater insight into patterns of energy use for customers by applying our data-gathering and analysis skills innovatively.

¹ <https://www.footprintnetwork.org/licenses/public-data-package-free/>

² https://sustainability.aboutamazon.com/about/report-builder?sc_channel=el&sc_campaign=awsenergysustainabilitypage&sc_geo=mult&sc_country=global&sc_outcome=acq

³ <https://www.google.com/about/datacenters/cleanenergy/#:~:text=In%202022%20E2%80%933%20for%20the%20sixth,with%20purchases%20of%20renewable%20energy.>

Use of Energy-Efficient Transport

All our services are desk-based, using the latest virtual tools where possible, with travel to clients arranged as required.

To minimize our carbon footprint, we travel to clients using ride-share services wherever possible. For longer journeys, we fly directly whenever an option, as most of the carbon and pollutants from flights are produced during takeoff and landing. Airlines with carbon offset programs are always given preference in our procurement processes.

At Vervantis, energy-efficient transport is recommended to all employees, and all staff are encouraged to cycle or walk to work.

Responsible Sourcing

We purchase office equipment based on need and make an effort to consider each manufacturer's carbon footprint and the availability of pre-used equipment. Bidders showing the lowest environmental impact, including their ENERGY STAR® rating, will score more points in our evaluation process.

Office paper for printing and copying is WWF, FISC, and Rain Forest Alliance certified. Other stationary materials used are being sourced, wherever possible, with similar accreditations.

WHAT WE INTEND TO DO

We have already started our journey to becoming a low-carbon and resource-efficient company and improve by setting ourselves further short-term and long-term targets.

Carbon Footprint Reduction Targets

| Target Areas | Short Term Targets (end of Dec '2023) | Short Term Targets (end of Dec '2024) | Long Term Targets |
|--|---|---|--|
| Use of Energy Efficient Devices & Energy Saving Practices | Set computers to enter sleep mode during periods of inactivity and encourage employees to shut down computers at the end of the workday. Check office equipment power supplies and cables, replace damaged ones with high efficiency ones. | Conduct awareness programs to educate employees about energy-saving practices, such as turning off lights and electronics when not in use. Review metering installed and see what (if any) opportunities for energy savings. | Refine & roll out replacement high efficiency lighting to the whole office. Install "Energy Monitors" in the office to give real-time updates on electricity usage. |

| Target Areas | Short Term Targets (end of Dec '2023) | Short Term Targets (end of Dec '2024) | Long Term Targets |
|--------------------------------------|---|--|---|
| Use of Energy efficient transport | <p>Promote the use of public transportation or carpooling among employees to reduce the energy consumption associated with commuting.</p> <p>Promote that our management team only travels on direct flights when attending events or activities in other cities.</p> | Maintain and enlarge the staff car-sharing scheme. | Find ways to only use electric vehicles for ground transport. |



WASTE MANAGEMENT – REDUCE, RECYCLE, AND REUSE

We cannot stop waste production entirely, but everyone can contribute significantly. We have two separate bins, so please think, then bin wisely!

At Vervantis, we believe in four principles – *Redesign, Reduce, Recycle, and Reuse*, which help reduce pollution and minimize landfill needs. It also helps in saving energy and natural resources.

WHAT ARE WE DOING?

Waste elimination through Redesign

At Vervantis, as the company grows, we think carefully about executing a consistent overall strategy. Subscriptions to newspapers and other market data are taken as digital feeds, not hard copies.

Waste Reduction

At Vervantis, we minimize the use of disposable cups. Coffee provided for staff is Fair Trade Certified, with no disposable cups or single-use plastics available for use. Bottled water is provided in a dispenser with disposable cups for visitor use only.

Printers' defaults are set to double-sided with a "*Be nice, use it twice box*" for single-sided paper no longer needed, and staff asked to reduce spacing and fonts to keep documents to one page.

Restrooms utilize motion detection flush toilets and automated faucets and soap dispensers.

All light fixtures are motion-based, requiring a physical push to turn on and motion to remain on.

Waste Recycling

The office has segregated waste handling bins for paper, glass, metals, organic waste, and landfill trash.

Waste Reuse

Old office equipment is donated to charitable organizations or taken to recycling centers for disposal.

WHAT WE INTEND TO DO

We will continually strive to reduce waste in every area of the workplace, starting with redesign, and we will continue to support a recycling-based society. We can cut costs and increase our profits by practicing waste prevention, reusing products, recycling, and environmentally conscious purchases.

So we don't become complacent, an "every-year" objective is to do everything we can to keep our waste levels down by continuing to measure them.

Waste Management Targets

| Target Areas | Short Term Targets (end of Dec '2023) | Short Term Targets (end of Dec '2024) | Long Term Targets |
|-----------------|--|---|---|
| Waste Reduction | <p>Continue using reusable mugs for use by visitors at meetings.</p> <p>Encourage digital documentation and communication to reduce paper usage to our employees.</p> | <p>Set up electronic filing systems and use project management tools to minimize the need for printed materials.</p> <p>Promote the use of reusable mugs and waste free lunches with our employees.</p> | |
| Waste Recycling | <p>Set up clearly labeled recycling stations in convenient locations throughout the office for paper, plastics, glass, and metal recycling.</p> <p>To purchase products made from recycled materials.</p> | <p>Conduct brief training sessions to educate employees about the importance of recycling and provide clear guidelines on what can be recycled.</p> | <p>To make compost out of our organic waste on our own/hire an agency</p> |
| Waste Reuse | <p>If our company hosts events or conferences, invest in reusable banners, signage, and promotional materials rather than single-use items.</p> <p>Refurbish or rearrange existing office furniture instead of purchasing new items.</p> | <p>Continue 2023's objectives, with back-up vendors with compatible alternatives organized in case primary vendors have supply chain issues.</p> | <p>Find the highest quality refillable systems available that deliver multi-year durability and maintain high quality to effectively eliminate replacement of refillable systems.</p> |



WATER CONSERVATION

With growing population rates and such a small percentage (0.5 percent) of all the water on Earth fit for consumption, it makes sense that we must preserve and conserve this precious resource.

At Vervantis, we are fully committed to reducing water usage.

Water Conservation Targets

| Target Areas | Short Term Targets (Dec '2023 o) | Short Term Targets (end of Dec '2024) | Long Term Targets |
|--------------------|---|--|---|
| Water Conservation | <p>Include trainings that promote water saving of our employees and maintain the policy of water preservation practices in our Handbook.</p> <p>Replace old dishwashers and washing machines with water-efficient models that use less water per cycle.</p> | <p>Send infographic on water day to our employees and collaborators to promote the proper use of water.</p> <p>Monitor and maintain cooling towers to ensure they operate efficiently, minimizing water waste.</p> | <p>To influence the office building owner's choice on fittings, with preference for water-efficient taps, toilets and smart controls to use less water.</p> |



COMMUNITY ENGAGEMENT

We are committed to work for the community.

At Vervantis, we encourage staff to support its community by paying them to volunteer thirty-two hours yearly. The staff selects local, national, and international projects to support.

In 2023, Vervantis employees, located at its Colombia office, volunteered their weekend to build a home the company funded through TECHO, a youth-led non-profit organization that works in informal settlements and is a specialist in this region.

This organization supports many different projects to improve access to clean water, sanitation, and permanent and progressive housing. This project was to provide progressive homes, which are innovative, adaptable houses in informal settlements, allowing families to expand and improve them.

Vervantis builds its first home



July 2023

On October 19th of 2023, World Breast Cancer Day, Vervantis commemorates this event, in which our employees run in honor of their friends, mothers, wives, and family members who have faced this disease at some point in their lives or are currently facing it. Our team participated in Race of the Roses, in which more than 12,000 people came together to run in support of those affected by breast cancer.

The Alma Rosa Foundation was established to save women's lives through campaigns promoting early breast cancer detection. So, the Race of the Roses is a sporting activity that helps us continue to spread this message of life and prevention to thousands of people, enabling women to take timely action.

Running for Hope: Medellín's Race of the Roses Supports Breast Cancer Awareness



October 2023

By the end of 2023, Vervantis donated and supported Doctors Without Borders to help them carry out their vital work across the globe, especially in conflict regions. This organization is responsible for collecting funds to create programs that bring emergency medical care directly to the people who need it. They have a presence in more than 72 countries, including high-risk territories, and have performed more than 16 million consultations worldwide.



MANAGEMENT



Mark Dickinson

Chairman

Mark is an experienced energy professional with over 20 years spent in the global energy wholesale, retail, and advisory space. Recognized as one of the industry's leading authorities on energy risk management, Mark obtained his MSc in finance from London Business School in 1998 and received the prestigious Accomplished Entrepreneur of the Year 2012 award from the London Business School Alumni.

Prior to Vervantis, in 2001, Mark founded Encore International where he built an energy services business specializing in energy price risk management for large energy consumers. He successfully sold Encore in 2010 to M&C Energy Group, where he took on the role of CEO of the entire group. He grew the business organically and through acquisitions, transforming it into a global platform that served over 1,000 of the world's largest energy consumers who represent over \$12bn in energy spend. He sold M&C to Schneider Electric in June of 2012.



Dan Moat

President

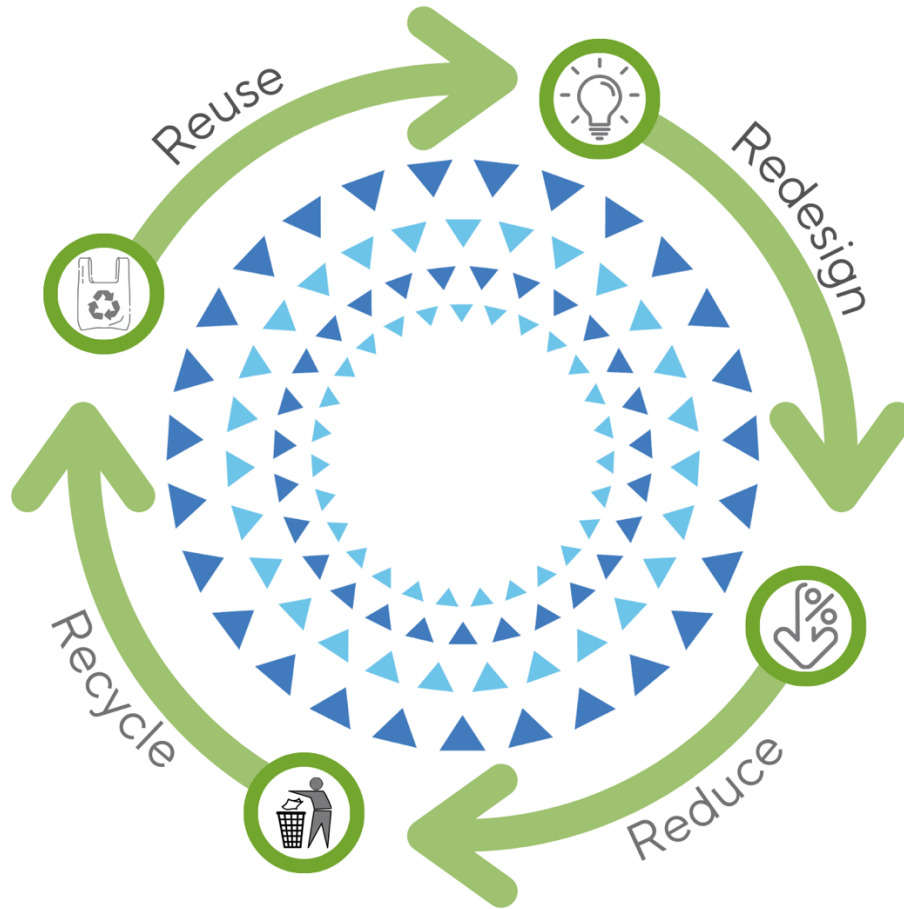
Dan has been helping companies realize their energy goals since the energy supply markets liberalized in the early nineties. In the early years, working for utility company TXU in Europe, Dan supported customers with natural gas and power requirements, before transferring to TXU's Trading Partnerships Division, which provided more sophisticated sourcing solutions to end users. After gaining extensive experience in commercial supply, distributed generation and upstream natural gas, Dan relocated to Milan, Italy to lead TXU's entrance to emerging European energy markets. Dan was co-owner of Encore International, a European energy services specialist providing energy price risk management to C&I energy consumers. Dan developed and grew this start-up into the largest independent advisor by volume in the UK and was successful in selling it to Schneider Electric in 2010.



John Warrick

VP Operations

John received a Bachelor of Business Administration from Brock University in 2003 and began his career as a currency trader on the FOREX. He moved to Phoenix in 2005 and completed an MBA from the W.P. Carey School of Business at Arizona State University. John specializes in Finance and Information Technology. He joined the energy sector in 2010 working first for Coleman Heinz, a medium sized energy procurement consulting firm, and then for Schneider Electric SE, a multinational Fortune 500 company.



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