

## SUSTAINABILITY HIGHLIGHTS 2024

“Our commitment to sustainability extends beyond energy generation - it is about empowering our teams, enhancing the well-being of the communities around us, and contributing to a cleaner, healthier world. This is why we continue to focus on creating a positive and lasting impact - from delivering clean and reliable energy to local grids to improving quality of life through local initiatives. Our partnerships with communities are built on trust, collaboration, and mutual benefit, and we take great pride in the progress we've made together.”

Marc Murnaghan, CEO



### OUR PRACTICE

In line with our value of integrity, we are committed to high standards of corporate governance, ethics, transparency practices and human rights.

#### Key Achievements:

- ❑ 100% of staff and board of Directors sign their adherence to the Code of Conduct and Ethics annually.
- ❑ 100% of staff receive ethics related training annually.
- ❑ Board-level Sustainability experience.
- ❑ Anti-Bribery and Corruption Policy is signed by senior level positions annually.
- ❑ Human Rights Statement of Commitment and training.
- ❑ 0 complaints related to Human Rights' contraventions internally and externally.



**50%**  
Female representation  
among Directors

Active board-level HR & ESG committee

### OUR PEOPLE

We believe that Our People are our greatest source of power. That is why we are committed to creating a supportive, inclusive, and empowering work environment.

#### Key Achievements:

- ❑ Healthy Worker Program implemented in all jurisdictions.
- ❑ Near miss-program & strengthening of Safety culture across all operations.
- ❑ Diversity and Inclusion Policy.
- ❑ 5 total training hours per employee per year on average, regarding sustainability issues.
- ❑ 100% of staff receive diversity & inclusion-related training and externally.
- ❑ 0 complaints related to Human Rights' contraventions internally and externally.

In 2024, we successfully implemented performance evaluations across all levels, with 90% of employees evaluated.

**205**  
Employees

**0**  
Fatalities

**3,389**  
Hours of  
Occupational Health  
& Safety training

**3,369\***  
Hours of  
employee training

“Mental Health is for Everyone” session held for 100% of employees

### OUR APPROACH

The Company's four (4) pillars of sustainability, by which our strategy is governed, are “Our Practice”, “Our People”, “Our Partners”, and “Our Planet”. The Company's sustainability strategy is divided into these four key areas, which address governance, social (internal and external), and environmental aspects that are relevant to the business as well as to internal and external stakeholders. The scope of Polaris' strategy encompasses all its project sites, technologies, and geographies.

#### WE SUPPORT



Our stakeholder engagement strategy is designed to foster transparent communication and collaborative relationships, ensuring that the voices of our stakeholders are heard and considered in our sustainability initiatives.

**Our commitment to sustainability is rooted in our business strategy and our corporate values. We are committed to achieving the highest standards through the continuous improvement of our practices.**

\* Technical/leadership training, among others (hard/soft skills).

## OUR PARTNERS

Our focus is on building a sustainable supply chain, fostering positive stakeholder engagement, and promoting community development.

Community development: hiring local labour, agricultural projects ranging from coffee production, beekeeping, and watermelon production, sponsorship of a robotics project, laptops and server donations, school remodeling in some communities, upgrades to a computer lab and school facilities, donations of health, school and sports supplies.



### Key Achievements:

- Continued development of the Company's Integrated Management System and community grievance mechanisms.
- 100% operations have a stakeholder engagement plans.

### Code of Conduct for contractors and suppliers

## OUR PLANET

We invest directly in renewable energy projects and OUR PLANET prioritize sustainability, with a focus on pollution prevention, waste reduction, and the protection of natural resources and habitats in the communities in which we operate.

Engaging our employees and local communities by hosting activities including educational training, reforestation and cleaning campaigns.

### Key Achievements:

- 0 yearly incidents of noncompliance.
- 100% of our Projects have Biodiversity Management and Waste management plans.
- Recycling in 100% of our projects.
- Our Geothermal facility has a Climate Risk and Adaptation Plan.



### Compensation of our emissions (Scope 1 & 2) with carbon credits



“At Polaris, the four pillars of our sustainability strategy - Our Practice, Our People, Our Partners, and Our Planet - are central to how we create value. These pillars guide all efforts to benefit not only our stakeholders but also the environment and communities in which Polaris operates. Sustainability is at the core of our corporate culture, driving us to make meaningful contributions that foster environmental and social responsibility, while supporting the continued growth and success of the organization.”

**Marcela Paredes de Vásquez**, Director & Chair of the HR & ESG Committee



**TSX: PIF**  
**VALUE DRIVEN STRATEGY: I-STAR**

Our values are the pillars and guiding light of everything we do. They allow us to continue growing in a sustainable way and in accordance with what we see as fundamental.

The Polaris star, a symbol we internally embrace, helps those who follow it determine their direction as it shines, to guide them towards a purposeful destination.

**Integrity**  
We adhere to the highest standards of ethical conduct and our actions are open and transparent.

**Sustainability**  
We strive to make a positive impact, through the generation of Renewable Energy, the preservation of the environment and the support of local communities.

**Transformation**  
We aim to interconnect profit with purpose. We play our part in the Energy transition.

**Adaptability**  
We adapt to maintain advantage and effectiveness in the ever-changing world.

**Respect**  
We acknowledge the worth and dignity of every being.