



SKYPOWER

GENERATING A BRIGHTER FUTURE

GLOBAL CITIZENSHIP REPORT 2019



ABOUT THIS REPORT

This year's SkyPower Global Citizenship Report marks our 5th year participating in the United Nations Global Compact corporate sustainability initiative. The Global Citizenship Report provides our stakeholders, senior leadership and global team with an overview of the Company's corporate sustainability strategies and the opportunity to reflect on our achievements over the past year. In addition, this report highlights the economic, environmental and social benefits made through our business and global citizenship activities, reaffirming SkyPower's commitment to the United Nations Global Compact for the 2019 reporting year.

SkyPower has implemented a number of sustainability measures based on the United Nations Global Compact's ten principles in the areas of human rights, labour, environment and anti-corruption, to strengthen the Company's existing policies and procedures in the functions of governance, diversity, inclusion, ethics, transparency, and safety of our global team. We hope you find this report insightful, and that you will join us as we work together to generate a brighter future for all.

For more information please visit: www.skypower.com

OUR PLANET IS IN PERIL

In October 2018, the Intergovernmental Panel on Climate Change (IPCC) released its 'Special Report on Global Warming of 1.5 °C', presenting substantive evidence on the irreversible threats of climate change. The report's message has permeated the highest levels of governance to call upon the global community for immediate and unprecedented change. Despite the immense challenge at hand, hope remains the public, and private sectors will work together and alter the current trajectory by taking significant steps to reduce the environmental impact of our generation. Over the past year, we have witnessed the impassioned pleas of a teenager galvanize young people from around the world, the transition of entire sectors of industry to low-carbon, green growth strategies, and ambitious targets set by world leaders to limit the rise of global temperatures. Ultimately, it will require a concerted effort between governments, the private sector, and civil society to ensure a sustainable future for all.



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A MESSAGE FROM OUR CEO

Climate change touches everything. With each passing year, it has become evident the processes that drive climate change are built into the foundations of the global economy and our human relationship with the natural world. The effects of increasing global temperatures have already begun to displace tens of millions of people, and these numbers will continue to rise. The current climate crisis is not merely an environmental problem, and it matter of concern for the government, the private sector, and all citizens of this earth.

At SkyPower, our vision to power a sustainable world is through our mission to provide universal access to clean energy. By providing access to electricity, we create the means for employment, access to critical services, improve education, and help protect the environment. Renewable energy has the power to transform lives, yet the magnitude of the challenges we face requires the mobilization of an unprecedented volume of green energy investment from both the public and private sectors.

As a proud signatory of the United Nations Global Compact, SkyPower strategically aligns sustainable business practices towards achieving the Sustainable Development Goals (SDGs) and 2030 Agenda for Sustainable Development. As the world changes and the spread and distribution of poverty and power changes, SkyPower continues to adapt its strategies to maximize the impact of our work to benefit the environment, economy, and human society. At SkyPower, we know that to implement our vision, we must advance the commitment to develop our people, though the company's professional leadership and proactive approach to employee engagement programs.

I want to recognize the incredible efforts and contributions of our global team this year, as they are the foundations of our success. We are a global company because we operate in almost every country in the world and because our workforce is composed of people from dozens of different nationalities, who embody our mission of sustainable development and go above and beyond to see that we succeed.

SkyPower continues to find ways to minimize our environmental impact and strengthen society by utilizing responsible business activities as a force for change. Power truly is power, and the importance of maintaining high economic growth must be met with agile and innovative measures to maintain progressive levels of output through sustainable renewable energy development.

Electricity's versatility, convenience, and lack of emissions combined with technological advances have made solar the world's preferred source of power. We remain enthusiastic about the belief that we are moving in the right direction. We set our targets on the highest levels of achievement through our continued support of the United Nations Global Compact and 17 Sustainable Development Goals.

I am proud of SkyPower's accomplishments over the past year, and I am even more confident that 2020 will be one of the company's best on the record. We will continue to focus on maintaining our purpose-driven approach to sustainable energy development for our planet's greatest long-term investment.

Kerry Adler

Founder, President & Chief Executive Officer
SkyPower Global Group of Companies





WHO WE ARE

About SkyPower

Global Operations

Board of Directors

ABOUT SKYPOWER

SkyPower is one of the largest and the most successful developers, owners and generators of clean renewable power in the world. The company develops, builds, finances, owns and operates utility-scale solar projects from initial exploration to commercial operation in nearly every region on the Planet.

With roots dating back more than 17 years, SkyPower's dedicated team members, composed of employees, consultants, and advisors work out of 35 international locations. SkyPower's global team possesses a vast track record of over 1,400 years of combined experience in power and large infrastructure projects.

The SkyPower team has developed, assembled and acquired a significant global pipeline representing over 25 GW – some of which were recently announced in bilateral agreements, and other contract awards, to be built in the Middle East, Central Asia, Africa, and South Asia over the next five years.

SkyPower's over 30 Power Purchase Agreements (PPA), in aggregate, representing billions of dollars' worth of long-term renewable energy sales to leading utilities and governments around the world. SkyPower is majority-owned by CIM, a transformative urban real estate and infrastructure fund manager founded in 1994 with over USD \$29B in assets under management.



ABOUT SKYPOWER

SkyPower is a leading global developer of utility-scale solar PV energy projects working in unison with local communities to provide access to green, renewable solar energy.



OVER
25,000 MW

Over 25,000 MW of utility-scale solar PV energy projects at various stages of **DEVELOPMENT, CONSTRUCTION & OPERATION**



35
LOCATIONS

WORLD-LEADING EXPERTISE AMONG **EMPLOYEES, ADVISORS, PARTNERS & CONSULTANTS**



1,400
YEARS

Combined **EXPERIENCE** of the SkyPower global team in **POWER & INFRASTRUCTURE PROJECTS**



BILLIONS
OF KWH

SkyPower's long-term contracts and agreements represent Billions of kWh of **CLEAN ELECTRICITY**

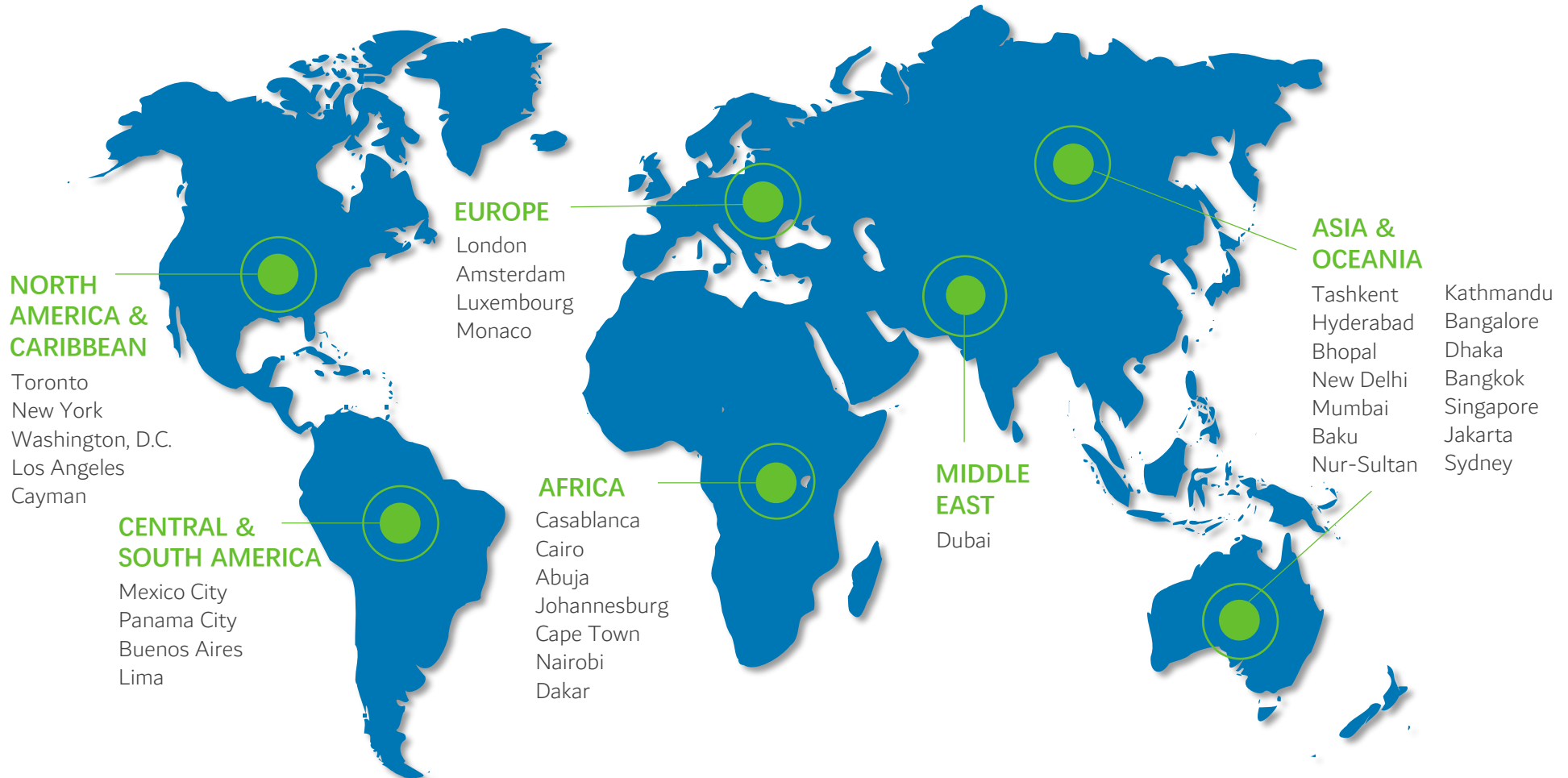


30+
SOLAR PARKS

SkyPower has developed over 30 solar parks currently in **OPERATIONS WORLDWIDE**

GLOBAL OPERATIONS

SkyPower operates out of 35 international locations across 6 continents, in emerging and local markets with a multinational workforce in nearly every region of the world.



Our diverse and experienced global team provide agility and speed, essential for the rapid deployment of SkyPower’s ambitious sustainable development targets.

“The fundamentals of our business model and the work we undertake will always be based on building a more sustainable world.”

Charles Cohen

Chief Commercial Officer, Strategy & Development
SkyPower Global Group of Companies



BOARD OF DIRECTORS

SkyPower’s esteemed Board of Directors holds over 150 years combined experience in leadership roles, responsible for strategic direction and oversight to ensure the highest standards of corporate sustainability and governance.



Richard Ressler

Richard Ressler is the Founder and President of Orchard Capital Corp., and a Co-Founder and Principal of CIM Group, with over 30 years of active real estate, infrastructure and lending experience.



Avraham Shemesh

Avraham Shemesh is the Co-Founder and a Principal of CIM Group and he is an active real estate investor for over 25 years.



Jennifer Gandin

Jennifer Gandin is a Principal of Investments Group at CIM Group, having joined in 2003. She is actively involved in the investment management process and serves on the Investment Committee.



David Thompson

David Thompson is a Principal and Chief Financial Officer at CIM Group and Chief Financial Officer of CIM Commercial Trust Corporation.



David Kassie

David Kassie is Chairman of the Board of Canaccord Genuity Group Inc. and previous Chairman and Chief Executive Officer of Genuity Capital Markets.



Kerry Adler

Kerry Adler is the Founder, President and Chief Executive Officer of SkyPower Global Group of Companies, with over 30 years of entrepreneurial success.



SUSTAINABILITY INITIATIVES

Sustainable Vision

Global Goals Impact

People-First PPP Initiative

Business Ambition for 1.5°C

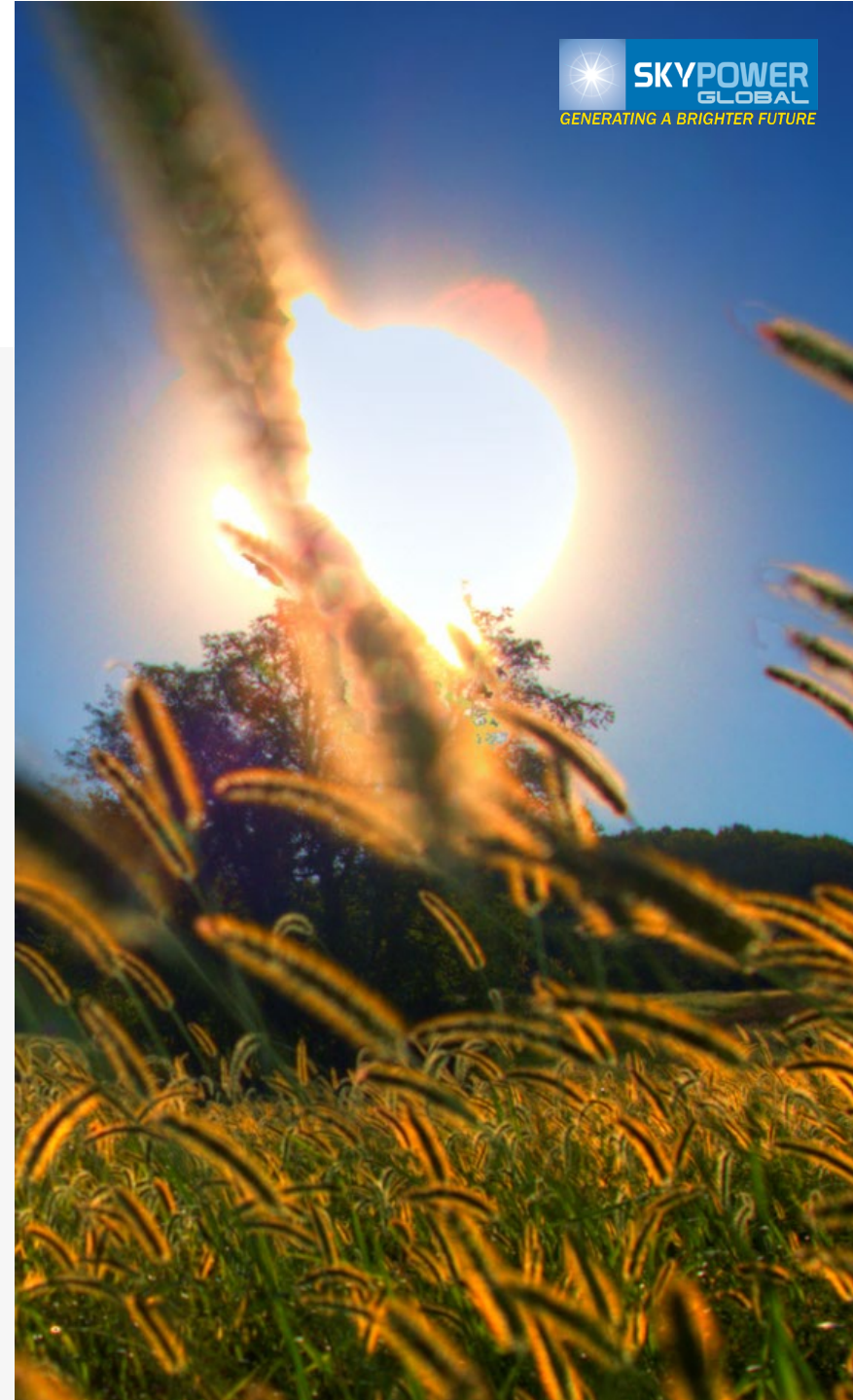
Case Study for Climate

SUSTAINABLE VISION

SkyPower is a leading developer of utility-scale solar PV energy projects with a commitment to social and environmental responsibility. Our purpose-driven responsible business approach is reflected in every aspect of our operations, from how we engage with local communities and design our solar projects, to selecting partners and managing our environmental footprint.

Our vision to power a sustainable world is guided by SkyPower's commitment to the United Nations Global Compact and Sustainable Development Goals (SDGs). We create transformational impact to 13 of the 17 SDGs through our work on advancing climate action, clean energy initiatives and social development programs worldwide.

SkyPower's long-term responsible business strategy is focused on the social, economic, and environmental impacts of our operations, to offer sustainable development solutions for the present without compromising the needs of future generations.



GLOBAL GOALS IMPACT

The 2030 Agenda for Sustainable Development is a global call to action to end poverty, protect the planet and ensure all people enjoy peace and prosperity by 2030.

SkyPower’s green, utility-scale solar PV energy projects directly impacts 13 out of the 17 Global Goals (SDGs) through our ‘People First’ approach to project development and corporate sustainability. SkyPower’s leadership on Clean Energy Solutions (SDG 7) and Climate Action (SDG 13) are outlined in the following pages including recognition of SkyPower’s Chief Executive Officer, Kerry Adler, as the inaugural SDG Pioneer for Climate Action by the UN Global Compact.

In accordance with the Sustainable Development Goals framework, SkyPower monitors sustainability metrics to ensure progress in the areas of corporate governance, society, and the environment across all our global operations annually.



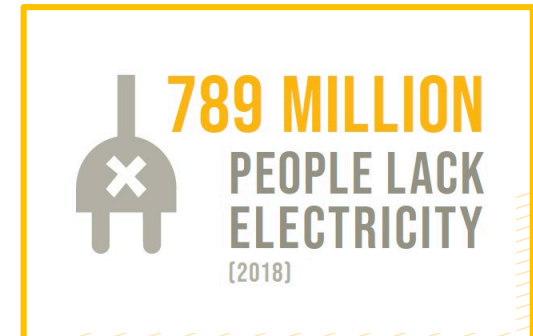
SDG IMPACT- GOAL 7 TARGETS

Energy is central to nearly every major challenge and opportunity the world faces today. Be it for jobs, security, climate change, food production or increasing incomes, access to energy for all is essential. Working towards this goal is especially important as it interlinks with other Sustainable Development Goals. Focusing on universal access to energy, increased energy efficiency and the increased use of renewable energy through new economic and job opportunities is crucial to creating more sustainable and inclusive communities and resilience to environmental issues like climate change.



SDG 7 – SKYPOWER SDG TARGET IMPACTS

- 7.1 - By 2030, ensure universal access to affordable, reliable and modern energy services.
- 7.2 - By 2030, increase substantially the share of renewable energy in the global energy mix.
- 7.3 - By 2030, double the global rate of improvement in energy efficiency.
- 7.A - By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology.
- 7.B - By 2030, expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all in developing countries, in particular least developed countries, small island developing States, and land-locked developing countries, in accordance with their respective programs of support.



SDG IMPACT- GOAL 13 TARGETS

Climate change is now affecting every country on every continent. It is disrupting national economies and affecting lives, costing people, communities and countries dearly today and even more tomorrow. Weather patterns are changing, sea levels are rising, weather events are becoming more extreme and greenhouse gas emissions are now at their highest levels in history. Without action, the world's average surface temperature is likely to surpass 3 degrees centigrade this century. The poorest and most vulnerable people are being affected the most.

13

CLIMATE ACTION



TAKE URGENT ACTION TO COMBAT CLIMATE CHANGE AND ITS IMPACTS

SDG 13 – SKYPOWER SDG TARGET IMPACTS

13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.

13.2 Integrate climate change measures into national policies, strategies and planning.

13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.

13.A Implement the commitment undertaken by developed-country parties to the United Nations Framework Convention on Climate Change to a goal of mobilizing jointly \$100 billion annually by 2020 from all sources to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation and fully operationalize the Green Climate Fund through its capitalization as soon as possible.

13.B Promote mechanisms for raising capacity for effective climate change-related planning and management in least developed countries and small island developing States, including focusing on women, youth and local and marginalized communities.

*In acknowledgement of the United Nations Framework Convention on Climate Change as the primary international, intergovernmental forum for negotiating the global response to climate change.



‘PEOPLE-FIRST’ PPP INITIATIVE

On December 4, 2018, The International PPP Centre of Excellence (under the UNECE) launched a call for ‘Flagship’ projects to respond to the widening gap in infrastructure funding and investment needed to meet the 2030 Agenda for Sustainable Development. People-First Public-Private Partnerships (PPPs) ensure that out of all stakeholders, ‘People’ come out on the top.

SkyPower’s solar PV energy projects fulfill the UNECE ‘People-First’ PPP criteria that are measured against 5 key indicators. SkyPower’s 1,000 MW solar PV energy project for the Republic of Uzbekistan was nominated by the ‘Centre of Excellence’ into a sub-group of ‘Flagship Projects’ in 2019..

1. INCREASED ACCESS TO ESSENTIAL SERVICES

SkyPower utility-scale solar PV energy projects generate accessible, efficient and affordable power to local communities, which is crucial for achieving almost all of the SDGs, from its role in the eradication of poverty through advancements in health, education, water supply and industrialization, to combating climate change.

2. DEVELOPING A RESILIENT INFRASTRUCTURE & IMPROVING ENVIRONMENTAL SUSTAINABILITY

SkyPower solar PV energy projects upgrade local infrastructure and stimulate manufacturing as well as reduce millions of tonnes of CO₂ through the installation of solar PV panels, preserving ecological integrity while providing commercial viability in project regions and countries.

3. DEMONSTRATING PROJECT ECONOMIC EFFECTIVENESS

SkyPower projects create thousands of regional jobs that substantially raise Gross Domestic Product (GDP), as well as provide innovation, skills training and literacy for local communities.

4. PROJECTS ARE REPLICABLE AND SCALABLE

Every SkyPower project is based-off government energy policies specific to the project region that contribute to sustainable practices and a more diversified energy mix. The construction of local solar PV panel assembly plants as well as power generation facilities also help strengthen the existing industrial base through increased electrification rates and decreased fuel and power imports.

5. ENGAGING ALL STAKEHOLDERS

SkyPower executive management and project teams practice consistent and transparent engagement with all project stakeholders and cultivated via existing partnerships with governments, world leading financial institutions and suppliers, leading to bankable and viable projects for all participants involved.



BUSINESS AMBITION FOR 1.5 °C

The UN Global Compact called upon leading Chief Executive Officers to set even more ambitious targets for their companies in alliance with the Intergovernmental Panel on Climate Change (IPCC) for limiting the rise of global temperature above 1.5°C, pre-industrial levels.

ABOUT THIS PLEDGE

SkyPower has pledged its full support to the “Business Ambition for 1.5 °C - Our Only Future” Campaign in September 2019. The recent report from the Intergovernmental Panel on Climate Change (IPCC) warned of severe consequences of a failure to prevent global warming exceeding 1.5°C. To limit temperature increase to 1.5°C, emissions need to halve by 2030, and drop to net-zero by the middle of the century for the best chance of avoiding the worst impacts of climate change.

By taking this pledge, SkyPower is formalizing and committing increased ambition to a zero emissions future to our peers, investors, policy makers, customers, suppliers, civil society organizations, and other stakeholders. Recognizing the urgency of the climate challenge, SkyPower is pleased to join this global movement that includes leading companies aligning their businesses with the most ambitious aim of the Paris Agreement, to limit global temperature rise to 1.5°C above pre-industrial levels.

COMMIT TO ALIGN TO 1.5°C

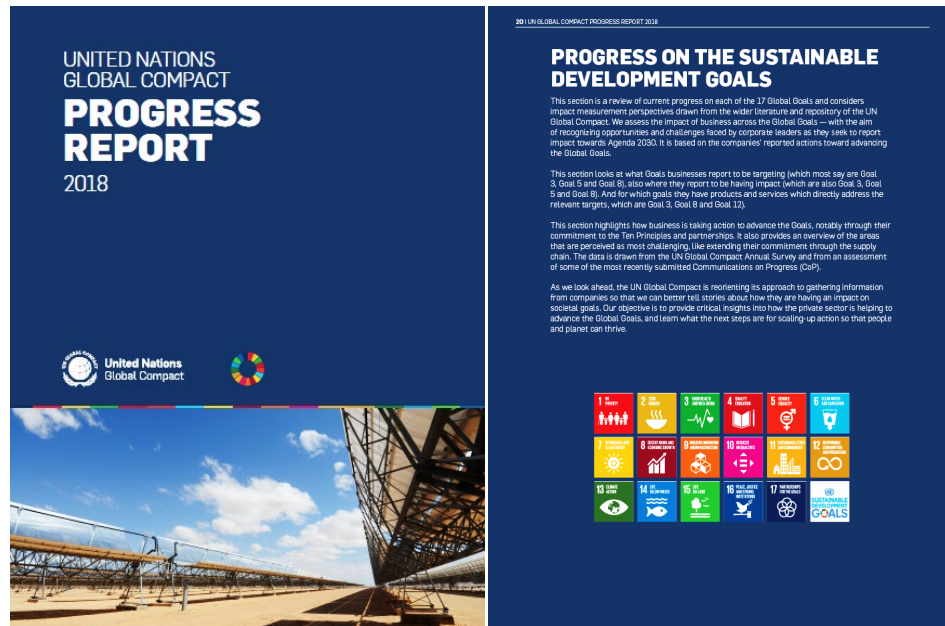
In signing this pledge, SkyPower intends to calibrate the Company’s decarbonization plans with the ambition required to limit warming to 1.5°C through the following two options:

- A. **1.5°C Science-Based Targets:** By aligning our GHG emission reduction targets, across all relevant scopes, with 1.5°C emissions scenarios;
- B. **Net-Zero Commitment:** By setting a public goal to reach net-zero emissions by no later than 2050 in line with 1.5°C scenarios and interim quantitative targets, consistent with this ambition, and in line with the criteria and recommendations of the Science Based Targets initiative;



CASE STUDY FOR CLIMATE

SkyPower was featured in the United Nations Global Compact Progress Report in 2018 for its innovative renewable energy initiatives in accordance with Sustainable Development Goal 13 on Climate Action



The United Nations Global Compact is a call to companies everywhere to align their operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption, and to take action in support of UN goals and issues embodied in the Sustainable Development Goals (SDGs).



UNITED NATIONS GLOBAL COMPACT: FACTS

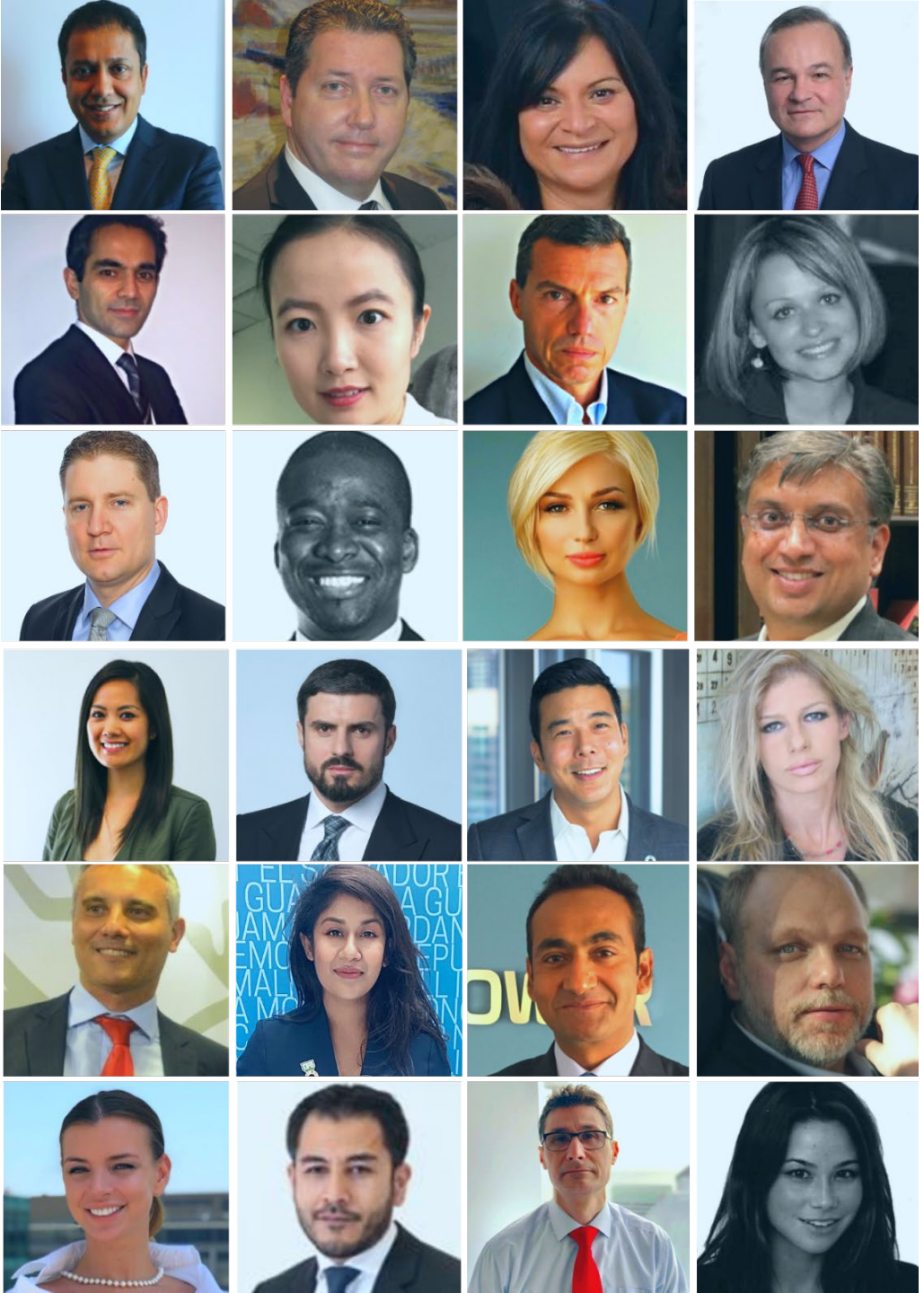
Half of the companies reported to have targets to achieve Goal 13, with 94 per cent reporting environment-related policies and practices. Fewer than a quarter have reported incorporating climate change policy into the overall company strategy, and 60 per cent of the companies have reported that they do not measure their greenhouse gas emissions. Science-based targets provides companies with a clearly defined pathway to future-proof growth by specifying how much and how quickly they need to reduce their greenhouse gas emissions. Learn more at unglobalcompact.org/take-action/action/science-based-target

CASE STUDY: SKYPOWER

SkyPower delivers utility-scale solar energy projects across the world. Operating in 36 countries, SkyPower works hand in hand with diverse communities to meet their increasing energy needs with clean, sustainable, solar solutions. In 2006, SkyPower brought together experts, investors and civil society to advocate and ensure that clean energy and climate action were legislative priorities for Ontario, Canada, with the introduction of the Renewable Energy Standard Offer Programme. This programme gave small businesses, farmers and communities and equal chance to access renewable energy, neatly demonstrating the commercial gains for small and large business in the transition to renewable energy.

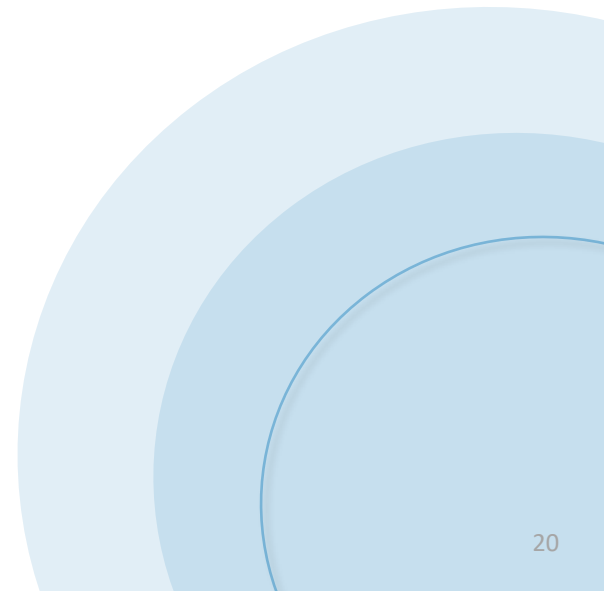
To view this report visit: www.unglobalcompact.org/library/5637





PEOPLE FIRST

- Code of Business Ethics
- Anti-Corruption
- Human Rights & Transparency
- Health & Safety
- Diversity & Inclusion



CODE OF BUSINESS ETHICS

Our success is founded on the highest standards of professional conduct, mutual respect and international understanding.

SkyPower’s Code of Business Ethics expresses the moral and ethical responsibilities required of all employees, officers, and directors (including the Chief Executive Officer) and all business activities conducted with the highest standards of fairness, honesty and integrity. As an employee, officer or director, in every region in which we operate, our people must act honestly, ethically, in good faith and in the best interests of SkyPower and its shareholders by avoiding conflicts of interest of any kind.

SkyPower promotes a safe and respectful workplace, free of discrimination and harassment, and where high value is placed on equity, fairness and dignity. Harassment on the basis of race, gender, sexual orientation, national or ethnic origin, religion, marital status, family status, citizenship status, veteran status, age or disability is strictly prohibited.

SkyPower’s Code of Ethics is deeply rooted in the Company’s corporate sustainability strategy by promoting activities that avoid negative outcomes to the environment, greater society, and promote fair and ethical employment standards across all labor markets and uniform treatment of employees and people. All SkyPower employees expressly consent and commit to carrying out the Code of Ethics at the highest levels of personal and professional conduct, and in compliance with the laws, rules and regulations applicable to their position, ensuring equal treatment and fair processes for all.

SkyPower’s Code of Business Conduct and Ethics policy outlines the expectations for all SkyPower team members upon joining the organization. The purpose of this Statement of Policy and Procedure is to provide team members with a clear set of expectations and responsibilities to be fulfilled. Team members are encouraged to ask questions or report a concern. The employee’s manager (if applicable) may be the appropriate person to deal with these questions or concerns, but the Senior Vice President, Head of Legal and Regulatory Compliance, Compliance and Legal or the Senior Director, Compliance will also be available to answer an employee’s inquiries. SkyPower’s whistleblower policy is intended to encourage and enable team members to raise serious concerns about any violation(s) of SkyPower’s Code of Business Conduct and Ethics policy or any other SkyPower policy. The whistleblower policy provides that team members may report complaints and allegations concerning violations of SkyPower’s Code of Business Conduct and Ethics to the Chief Executive Officer and to the Senior Director, Compliance and Administration.

The United Nations Sustainable Development Goals impacted by SkyPower’s global operations:



ANTI-CORRUPTION

We adhere to effective anti-corruption policies that start from within, across our global community and operations.

The negative impacts of corruption pose severe operational, economic, environmental and societal degradation that inhibits growth, lowers trust and overall quality of life. It is the obligation of the Company, its employees and representatives, to conduct business in compliance with all applicable local and international laws. The requirements of SkyPower’s anti-corruption policy shall be regularly communicated to all employees and Third-Party Representatives directly through the Chief Executive Officer or Senior Director of Compliance and Administration.

ANTI-CORRUPTION COMPLIANCE POLICY:

It is the policy of SkyPower that all of its activities be conducted in accordance with the highest standards of equity, dignity and integrity and in compliance with all legal and regulatory requirements. To ensure all SkyPower personnel are aware of their responsibilities and obligations to comply with anti-corruption legislation, are required to view a presentation and complete a Certification of Anti-Corruption Training and Compliance document.

The Company absolutely forbids retaliation against any employee for reporting in good faith violations or suspected violations of this policy, anti-corruption laws or any other applicable laws. No employee will suffer any negative job consequences for a report made in good faith. Similarly, all managers and supervisory personnel are expected to monitor Company employees and Third-Party Representatives for compliance with the policy, anti-corruption laws and other applicable laws.

Any report regarding an actual or potential violation of this policy or the Anti-Corruption Laws will be investigated by the Senior Director of Compliance and Chief Executive Officer, and appropriate disciplinary action will be taken based on the findings of such investigation. Furthermore, corruption also involves a general lack of transparency and therefore, in parallel to our anti-corruption policies, SkyPower adheres to a comprehensive code of corporate transparency policies and measures.

Our Progress:

- In strict compliance with Sustainable Development Goal 10 to combat all forms of corruption and injustice
- Legal/Compliance established & enhanced guidelines for understanding
- Conduct in alignment with ISO 26000 Standards
- Internal Due Diligence Processes

The United Nations Sustainable Development Goals impacted by SkyPower’s global operations:



HUMAN RIGHTS & TRANSPARENCY

Aligning our corporate objectives with global challenges is our number one priority at SkyPower.

TRANSPARENCY

We believe in transparent governance to facilitate collective decision making, enhancing the productivity and credibility of our organization. SkyPower encourages open dialogue and access to information in accordance with policies outlined in the Code of Ethics, to conduct business practices with the highest levels of honesty, integrity and trust. SkyPower also supports and acts in compliance with Transparency International guidelines on corporate accountability and integrity at all levels and sectors of society.

HUMAN RIGHTS

SkyPower is unwavering in its commitment to respect human rights, as those expressed in the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work, at all levels of our operations. We believe every individual is entitled to enjoy human rights without discrimination, persecution, or any form of penalty, irrespective to their nationality, place of residence, sex, or ethnic origin, religion, language or any other status. We believe it is the responsibility of businesses to respect and avoid infringing on the human rights of others and would swiftly address any adverse human rights impacts presented to any member of our senior management team.

Our Progress:

- Strict data privacy, security measures and controls
- Human rights policies in accordance with international human rights frameworks
- Championing human rights across SkyPower operations and business activities
- ‘Raising a Red Flag’ scheme for disclosure without retaliation for employees, advisors, partners, and consultants

The United Nations Sustainable Development Goals impacted by SkyPower’s global operations:



HEALTH & SAFETY

Creating a safe and healthy work environment is founded in our ‘People First’ approach to corporate sustainability.

Our Safety-First approach is focused on minimizing and eliminating safety risk by addressing all safety concerns with the highest level of conduct and care. At SkyPower, we value personal safety and take all measures necessary for ensuring an injury free workplace. Our commitment to the health and safety of our people includes providing a safe environment to work, that meets or exceeds established industry practices and safety regulatory requirements.

The Company is committed to the protection against illness, injury and any form of loss to its workforce and invests in the well-being of its employees by encouraging good physical and mental health through the administration of reliable information and recommendations. We offer our employees corporate memberships to local fitness clubs in addition to premium health plans, dental coverage, and a daily nutritious lunch covered by the Company, to foster a healthy work-life balance across our global team.

Health and Safety policies are designed to provide employees with information to help maintain safety awareness at work and in everyday life. SkyPower is also committed to complying with all applicable labour and occupational health and safety laws.

Our Progress:

- ‘Well Being’ areas in the workplace for social engagement and periods of rest
- ‘Work Life’ balance policy encouraged and implemented by senior managers
- Comprehensive benefits packages and corporate health club membership plan
- Safety-First approach for proactive management of potential risks

The United Nations Sustainable Development Goals impacted by SkyPower’s global operations:



“Our diverse and dedicated team share a passion to provide clean, solar energy for the 1.1 billion people who still lack access to basic electricity.”

Ava Wojcik

Senior Director, Compliance & Administration
SkyPower Global Group of Companies



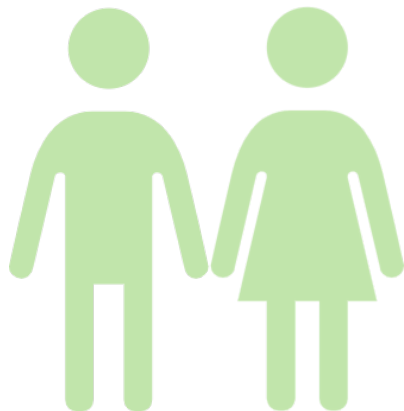
DIVERSITY & INCLUSION

Maintaining a diverse and inclusive team is a top priority at SkyPower.

SkyPower provides benefits, competitive salaries, and performance bonuses to promote employee satisfaction based on our fair and inclusive employment practices. Fundamental to our corporate philosophy and culture, the diversity and inclusiveness of our global team is one of SkyPower’s greatest strengths.

Our Progress:

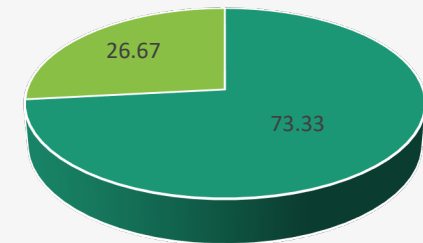
- Inclusion & collaboration schemes for engagement and community building
- Ethnic and gender diversity can be found in over 60% of SkyPower’s executive team
- Employee engagement programs recognizing innovation and collaboration in the workplace
- Supporting diverse communities for our global team



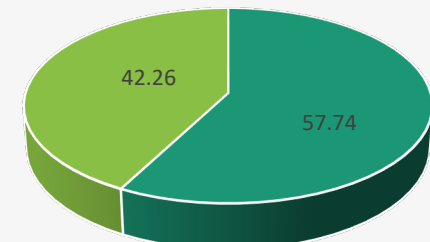
The United Nations Sustainable Development Goals impacted by SkyPower’s global operations:



SkyPower Executive

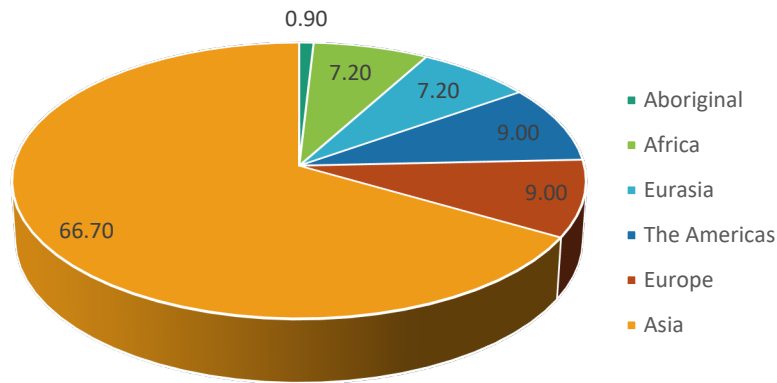


SkyPower Non-Executive



■ Men ■ Women

ETHNIC MAKE UP & CULTURAL DIVERSITY ACROSS SKYPOWER



Ethnic make up and Cultural Diversity
SkyPower Global 2019

APPENDIX

Asia (Central Asia (including nations that were part of the Soviet Union), East Asia, North Asia, South Asia, Southeast Asia & Southwest Asia (Middle East)
Africa, Europe, The Americas (North America, South America, Latin America and Caribbean), **Eurasia** (Russia is considered to be both in Europe and Asia with 23 percent in Europe and 77 percent in Asia), **Oceania** (Pacific Islands), **Aboriginal or Indigenous Group**

Conformity to relevant internationally recognized standards

This following standard is compatible with the recommendations for censuses contained in the United Nations' "Principles and Recommendations for Population and Housing Censuses", Revision 2, 2008. In its recommendations, the UN states that ethnicity is broadly defined "based on a shared understanding of history and territorial origins (regional and national) of an ethnic group or community, as well as on particular cultural characteristics such as language and/or religion. Respondents' understanding or views about ethnicity, awareness of their family background, the number of generations they have spent in a country, and the length of time since immigration are all possible factors affecting the reporting of ethnicity in a census". The UN suggests a variety of concepts that can be used to measure ethnicity in a census. One of them is ethnic ancestry or origin, which is the case below:

Ethnic origin refers to the ethnic or cultural origins of the person's ancestors. An ancestor is usually more distant than a grandparent.

Just how many different societies, cultures, and ethnic groups make up the world's population is not certain. This is due, in part, to the fact that these social entities are not always distinct enough to clearly warrant their being considered as separate groups. For instance, Canada and the U.S. are separate nations but culturally and linguistically similar almost to the point of not being distinguishable by outsiders (except for French speaking Quebec Province).



CLIMATE IMPACT

Renewable Energy Impact

Climate Action

Carbon Reduction



RENEWABLE ENERGY IMPACT

SkyPower solar photovoltaic PV energy projects provide significant economic, social and environmental benefits by creating sustainable infrastructure, job creation, skills training, and education programs for people in project regions and their communities.

SkyPower solar PV energy projects provide the following key benefits:

- Contribute to GDP (USD) Billions
- Employment Generation
- Energy Independence
- Reduced Energy Costs
- Education, Training and R&D
- Increased Trade Opportunities
- Technological Innovation
- Abundant Energy of the Sun

Source: Deloitte – Economic Impact Assessment 2019

Industry sectors impacted by SkyPower’s solar PV energy projects include:

Electrical	Telecommunications
Machinery	Financial
Metal	Insurance
Chemical	Legal
Transport	Business Advisory
Electricity	Sales
Management	Administration
Commercial Services	Accounting

The United Nations Sustainable Development Goals impacted by SkyPower’s solar PV energy projects:



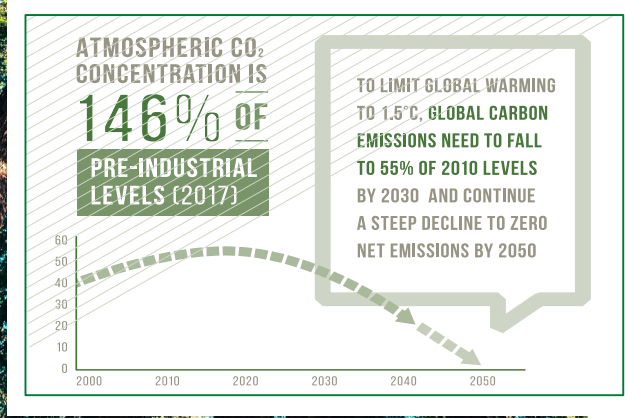


CLIMATE ACTION

The energy sector is the world’s leading source of greenhouse-gas emissions however, advances in green energy and specifically solar development are now capable of competing with fossil fuels to combat the adverse effects of climate change.

SkyPower’s sustainability strategy focuses on the ecological integrity of our business and commercial activities to meet our sustainable development and climate initiatives. SkyPower’s continued efforts and responsibility to the environment is exemplified through its pioneering leadership and senior management team.

The Company upholds the highest commitment to protect the environment, respecting the natural habitats and resources in project development regions. SkyPower sets long-term environmental performance goals that are communicated at all levels of our global operations, each and every year.



The United Nations Sustainable Development Goals impacted by SkyPower’s Sustainable Strategy:



Image: Kerry Adler, CEO of SkyPower, receiving Inaugural Pioneer Award with Lise Kingo, Executive Director of the United Nations Global Compact

CARBON REDUCTION

As climate change and other environmental issues continue at a rapid rate, SkyPower is advancing its efforts to offset our carbon impact through clean, renewable solar energy.

Powering our business using responsible development practices, promoting improved sustainability measures of global partners and achieving science-based emissions reduction targets, is a vital component to reducing our impact on the environment. We also engage with local communities to maintain and protect the biodiversity and natural habitats in every project region.

Key Targets Include:

- Reducing greenhouse gas emissions
- Avoiding the use of fossil fuel
- Reducing toxic chemicals into the soil
- Renewable power source from the Sun
- Improving energy and water efficiency
- Avoiding deforestation measures
- Engaging suppliers to improve sustainability
- Utilizing locally sourced materials and labour
- Non-polluting equipment

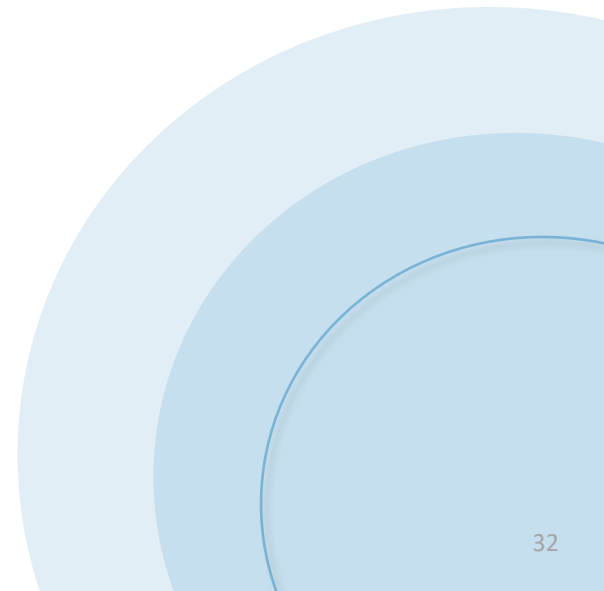
The United Nations Sustainable Development Goals impacted by SkyPower's Sustainable Strategy:





ENGAGEMENT

- Supporting Partnerships
- A Sustainable Year
- Recognizing Sustainability
- Media for Change



SUPPORTING PARTNERSHIPS

SkyPower is an active board member, supporter, advisor and contributor to global organizations who share in our vision for international cooperation to achieve the 2030 Agenda for Sustainable Development and the United Nations Sustainable Development Goals (SDGs). We engage in building partnerships on the local and international level to promote community and increase the effectiveness of our sustainability objectives. SkyPower contributed, participated or partnered with the following organizations over the past year:



United Nations Economic Commission for Europe

The 4th International PPP Forum for the 2030 Agenda for Sustainable Development, hosted by the UNECE showcased 'People-First' Public-Private Partnerships for the implementation of the Sustainable Development Goals (SDGs). SkyPower's 1,000 MW solar PV energy project for the people of Uzbekistan was highlighted as a true example and model for 'People-First' PPPs during the UNECE forum in Geneva.



CANADA-UAE
BUSINESS COUNCIL
مجلس الأعمال الكندي الإماراتي

The Canada-UAE Business Council

SkyPower Global Chief Executive Officer, Kerry Adler, was honoured with the appointment to the Board of the Canada-UAE Business Council, a premier business-led organization facilitating greater trade and investment that includes green energy initiatives, between Canada and the United Arab Emirates.



PRINCE ALBERT II
OF MONACO
FOUNDATION

The Prince Albert II of Monaco Foundation

SkyPower entered a landmark partnership with the Prince Albert II of Monaco Foundation for a global initiative to advance funding for projects that align with the United Nations Global Compact principles on sustainable business practices under the High Patronage of His Serene Highness, Prince Albert II of Monaco.

SUPPORTING PARTNERSHIPS

SkyPower is an active board member, supporter, advisor and contributor to global organizations who share in our vision for international cooperation to achieve the 2030 Agenda for Sustainable Development and the United Nations Sustainable Development Goals (SDGs). We engage in building partnerships on the local and international level to promote community and increase the effectiveness of our sustainability objectives. SkyPower contributed, participated or partnered with the following organizations over the past year:



BAN KI-MOON CENTRE
for Global Citizens

The Ban Ki-Moon Foundation For A Better Future

SkyPower entered a landmark partnership with the Ban Ki-Moon Foundation For A Better Future to support the 2030 Agenda for Sustainable Development and Sustainable Development Goals (SDGs) to provide universal access to clean electricity, particularly to those fighting poverty in developing nations.



The International Economic Forum of the Americas

The International Economic Forum of the Americas is a landmark organization under the auspices of 4 annual conferences. SkyPower Global Chief Executive Officer, Kerry Adler, was invited as a distinguished speaker to the 'Leading the New Economy' themed summit to deliver critical insights on innovative, green energy solutions for a more inclusive and sustainable economy.



CANADA ARAB BUSINESS COUNCIL
CONSEIL DE COMMERCE CANADO-ARABE

The Canada Arab Business Council

SkyPower Global Chief Executive Officer, Kerry Adler, was honoured with the appointment to the Board of the Canada Arab Business Council during the 2019 annual Gala and Business Forum - Celebrating 50 Years of Canadian Business with the Arab World & Looking Forward to the Next 50. The event hosts senior level government and private sector representatives from Canada and Arab states in the MENA region.

SUPPORTING PARTNERSHIPS

SkyPower is an active board member, supporter, advisor and contributor to global organizations who share in our vision for international cooperation to achieve the 2030 Agenda for Sustainable Development and the United Nations Sustainable Development Goals (SDGs). We engage in building partnerships on the local and international level to promote community and increase the effectiveness of our sustainability objectives. SkyPower contributed, participated or partnered with the following organizations over the past year:



Business Council for the UN (BCUN)

The UN recognizes that the private sector is critical to achieving the Sustainable Development Goals (SDGs). Similarly, corporations are expanding their sustainability leadership and aligning their business models with the new SDG Agenda. Collaboration across sectors is more critical than ever and BCUN is, alongside UN entities such as the UN Global Compact, a unique facilitator for corporate engagement at the UN and on the SDGs.



Global Energy Interconnection

Headquartered in Beijing, China, Global Energy Interconnection Development and Cooperation Organization (GEIDCO) is a non-profit international organization dedicated to promoting the sustainable development of energy worldwide.



Global Compact Network USA

Global Compact Network USA (GCNUSA) is the local network chapter of the United Nations Global Compact. Network USA is a non-profit organization that supports U.S.-based entities.

A SUSTAINABLE YEAR

SEPTEMBER 2018

UN GLOBAL COMPACT LEADERS SUMMIT 2018 CEO ROUNDTABLE
New York, USA



JANUARY 2019

WORLD FUTURE ENERGY SUMMIT & ABU DHABI SUSTAINABILITY WEEK
Abu Dhabi, UAE



MAY 2019

4th UNECE FORUM PEOPLE-FIRST PPP
Geneva, Switzerland



MAY 2019

CLEAN ENERGY MINISTERIAL
Vancouver, Canada



DECEMBER 2018

TORONTO GLOBAL FORUM
Toronto, Canada



MARCH 2019

CLEAN EQUITY SUMMIT
Monte Carlo, Monaco



JUNE 2019

ABU DHABI UN CLIMATE MEETING
Abu Dhabi, United Arab Emirates



JULY 2019

INTERNATIONAL PPP FINANCE SUMMIT
London, UK



SkyPower establishing & enabling partnerships for a sustainable future.

A PROUD PARTNERSHIP
PRINCE ALBERT II OF MONACO FOUNDATION PARTNERSHIP
Officiated March 2019



A PROUD PARTNERSHIP
BAN KI-MOON FOUNDATION FOR A BETTER FUTURE PARTNERSHIP
Officiated March 2019



* See Appendix for complete list of events

RECOGNIZING SUSTAINABILITY

SkyPower won several awards this year in recognition of the Company's achievements for outstanding leadership on climate action and corporate sustainability initiatives.

NOVEMBER 2018

SkyPower was recognized for the Company's outstanding achievements towards implementing strategic corporate social responsibility (CSR) initiatives in two categories:

Most Sustainable Organization - This award recognizes 3 focus points of Sustainability which an organization has implemented and successfully achieved for the greater good.

CEO of the Year, Who Believes in the Spirit of Giving - This award recognizes inspiring achievements in leadership by increasing the effectiveness and impact of their business through corporate social responsibility initiatives.



April 2019

SkyPower's Chief Executive officer, Kerry Adler was honored with 'Canada Arab Business Council Recognition Awarded'. Recognising Kerry and SkyPower for the outstanding achievements we have accomplished not only in Canada but internationally, and in the MENA region in particular, to promote the tremendous benefits of renewable energy. There is no better advocate, be it in conversations with Heads of State or speaking at international conferences, to highlight the industry's success in creating employment, encouraging new technologies, and growing national economies.



CANADA ARAB BUSINESS COUNCIL
 CONSEIL DE COMMERCE CANADO-ARABE
 المجلس التجاري الكندي العربي

RECOGNIZING SUSTAINABILITY

JUNE 2019

SkyPower's Chief Executive Officer, Kerry Adler, was honoured with the 'Family Office Social Responsibility 2019 Award' in recognition of outstanding business and personal success through sustainable practices benefiting social and economic sectors under the High Patronage of His Serene Highness Prince Albert II of Monaco.



RECOGNIZING SUSTAINABILITY

The 'Clean50' Awards annually offers recognition to Canada's leaders in sustainability for their contributions over the prior two years.



Outstanding Contributors to Clean Capitalism

AN OPEN LETTER to OUR FELLOW CANADIANS

We, past and present Canada's Clean50 Award winners, represent a wide cross section of Canadians from business, science, government and academia. We are very concerned that some Canadians and politicians alike have failed to recognize both the tremendous economic opportunity in decisively addressing the increasingly urgent climate crisis, and the looming threat to our shared future, should we continue to ignore it. **We are asking all Canadians to make climate their very top priority in upcoming elections.**

Taking immediate action to limit climate change, and mitigate its impacts on Canada, needs to be considered an emergency at every level of government. A recent study by the Federal Government shows that Canada's climate is warming twice as fast as expected¹. The best time to act is now. We simply cannot afford to postpone a response any longer.

Some individuals will try to claim that Canada is not the problem – that the problem is China or India or the USA. Unfortunately, that is simply not true.

Countries don't cause carbon pollution: People do! Canadians may be surprised to learn that on a per-person basis, we Canadians are the worst offenders in the G7. Canadians, on average, produce 2.5 times more carbon pollution per person than do the Chinese, 9 times more than do Indians, and 5% more than Americans. We are two to three times worse than the Japanese, the English, the French, and the Germans. We simply cannot reasonably expect other countries to take meaningful action to reduce their country's emissions, when our emissions are actually rising.

Others will claim that present warming trends are part of a "natural cycle". Science clearly tells us that is not true, that **in fact temperatures should actually have been decreasing** each century over the past 6,000 years. Instead, temperatures have risen steadily, and the 5 hottest years ever recorded have been the last 5 years. Climate change is real – and by both burning too many carbon based fuels – and cutting down the trees needed to absorb that carbon, humans are responsible.

Some politicians claim that "Carbon Taxes Kill Jobs" or that they don't work. Neither claim is true. Leading economists around the world agree: Charging polluters is the very best way to cut emissions. Overwhelming evidence shows that taxing GHGs leads to reductions in GHGs and spurs investment in infrastructure, new technologies and building renovations by companies and individuals. Growth that creates companies, and more jobs – not fewer – while improving the environment.

Leading the fight against carbon pollution offers Canadians the chance to share in a massive \$30 trillion market opportunity by 2030. That's 18 times Canada's entire present GDP. As current leaders in the clean tech industry, Canada is well positioned to continue growing with this market. Over 280,000 Canadian workers are already employed in "green economy" jobs, and Canada ranked third on a recent list, with 12 of the top 100 clean tech companies in the world. Charging pollution taxes will only increase the number of Canadian companies creating clean tech solutions and jobs. And while we know many of our industries are declining, jobs in the "green economy" continue to grow, and at \$94,000, pay 48% better than the average Canadian job.



SkyPower CEO, Kerry Adler, is a past award recipient for his achievements on sustainability and climate action.

In 2019, the awards included 'A Call to Action' on the climate crisis, representing past and present winners, in a concerted effort to call upon policy makers and all Canadians to enact real change for climate.

MEDIA FOR CHANGE

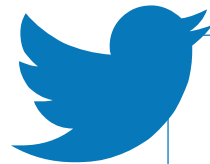
The power of social media as a tool for effective communication, allows organizations and individuals the ability to correspond with vast audiences instantly and disseminates information to groups where traditional media has failed to capture.

At SkyPower, we harness the influence of social media for communication as it relates to our current operations, project announcements, sustainable development initiatives, international thought leadership, climate action and continued commitment to the United Nations Global Compact and Global Goals (SDGs).

We use these platforms to spread awareness while building a community in support of our efforts and initiatives on climate action and sustainable development. Follow us as we continue to champion the tremendous benefits of solar energy through upcoming announcements and join our community to help fight climate change.

SkyPower's Top 10 Hashtags of 2019

- #Solar
- #ClimateAction
- #Sustainability
- #SDGs
- #2030Agenda
- #GlobalGoals
- #ClimateChanged
- #CleanEnergy
- #Renewables
- #ClimateStrike



Social Media has the power to reach thousands, instantly. SkyPower's social media impact earned thousands of impressions:

TWEET HIGHLIGHTS

Top Tweet earned 7,081 impressions

During @investinnepal19 Summit, CEO @kerryadler announced a progressive new partnership with @BinodKChaudhary @ChaudharyGroup to develop 600MW renewable #SolarEnergy projects, helping to advance Nepal's current economic transformation through #cleanenergy investments @MofaNepal pic.twitter.com/f0XIBqL0D7

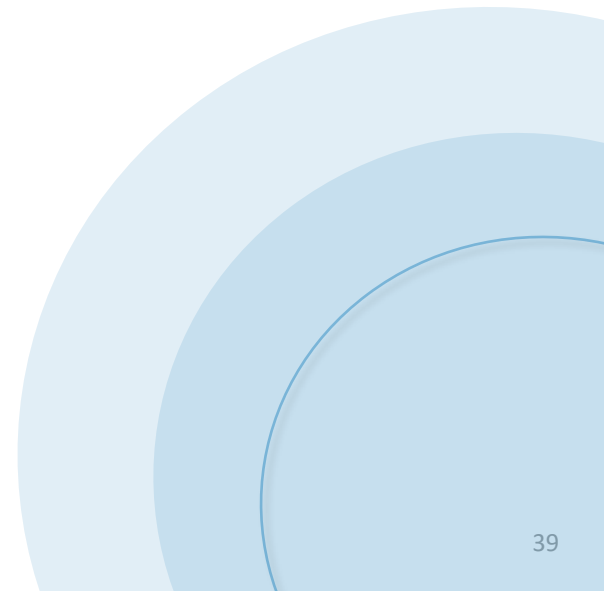


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HORIZONS

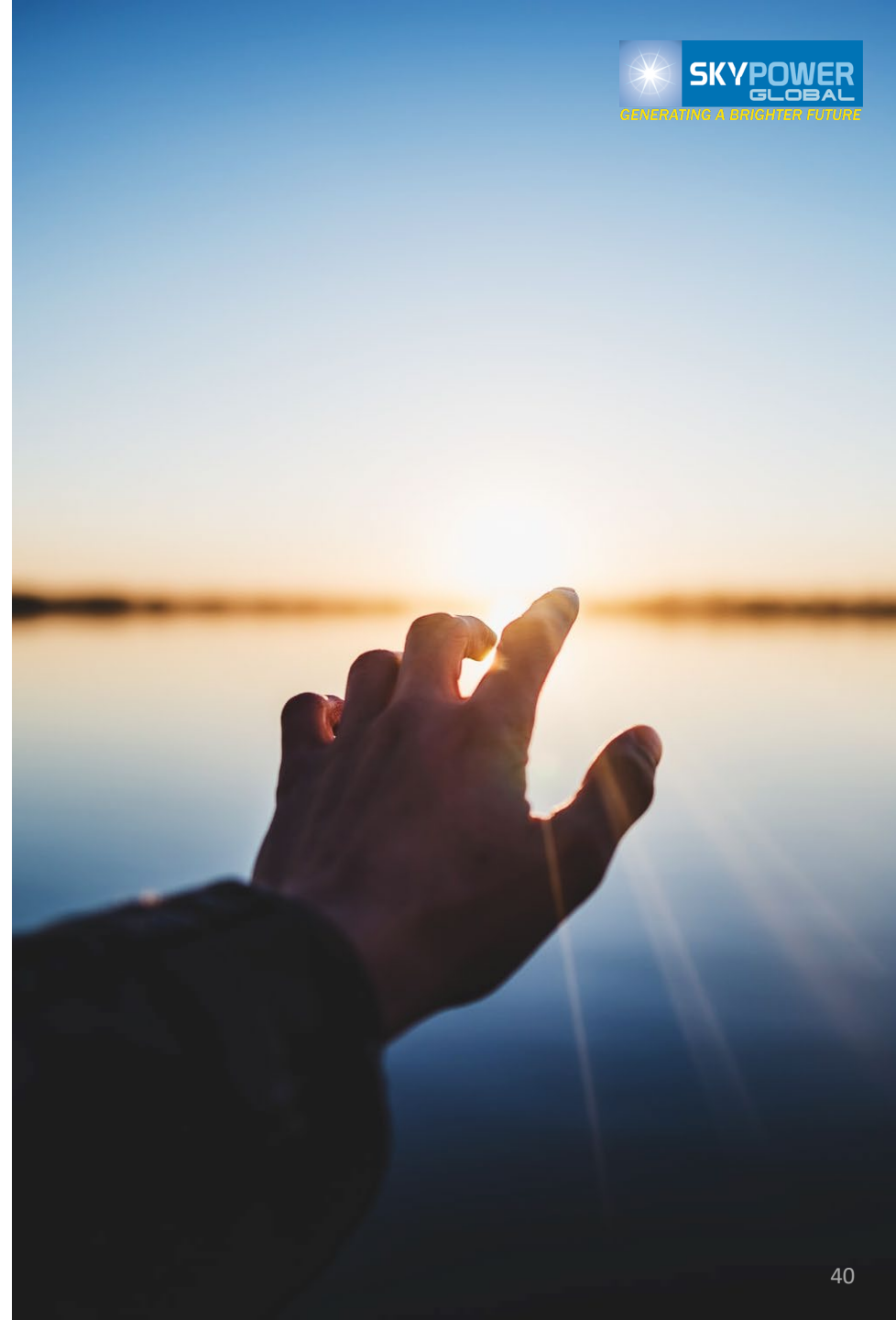
Beyond the Horizon



BEYOND THE HORIZON

As SkyPower continues to accelerate towards ambitious targets and business goals, we think sustainably at every stage of the process. SkyPower's 'People First' approach ensures the benefits of our work will be felt in communities in which we operate, led by our passionate team around the world. We believe that through the strength of our business, SkyPower's sustainable vision and growing global workforce, that 2020 will be a year of progress and impact.

A progressively clearer picture has developed of the devastating results of our globally disrupted climate. However, this was also the year of unprecedented action led by young leaders of tomorrow, transforming the narrative on climate change to a matter of global justice. SkyPower's ambition to achieve a world where every human has access to clean, sustainable energy is unflinching and we will continue to invest in our people, our planet and our future. It is a journey – and beyond the horizon the outlook is bright.



Appendix of Global Engagement

September 2018

Solar Finance and Investment Toronto, Canada
 Atlantic Council- New Energy Opportunities in Africa – New York, USA
 Sustainable Investment Forum North America – New York, USA
 Africa Alternative Investment Intensive – New York, USA
 UN Global Compact 2018 SDG Pioneers Breakfast – New York, USA
 UN Global Compact Leaders Summit 2018 CEO Roundtable – New York, USA
 Atlantic Global Citizen Awards – New York, USA
 UNGC Leaders Summit: UN Global Compact in Action – New York, USA
 Global Citizen Awards – New York, USA
 The Launch of the Dow Jones 30 Sustainability reporting Performance Research – New York, USA
 The Climate Group RE: 100 Members Forum – New York, USA
 100% Clean Energy Transition – New York, USA
 Institutionalizing Climate Change in Decision Making – New York, USA
 The Global Pact for the Environment – New York, USA
 UNEP Finance Initiative and Climate Action Sustainable Investment Forum – New York, USA
 Bloomberg Global Business Forum – New York, USA
 Sustainable Investment Forum – New York, USA

October 2018

London Global Convention – London, U.K.

December 2018

Toronto Global Forum – Toronto, Canada

January 2019

World Future Energy Summit – Abu Dhabi, UAE
 IRENA Assembly – Abu Dhabi, UAE
 February 2019
 March 2019
 8th Global Family Office Investment Summit – Dubai, UAE
 Sustainable Investment Forum Europe – Paris, France
 Clean Equity Monaco – Monte Carlo, Monaco
 Climate and Sustainable Development for all – New York, USA

April 2019

World Bank Spring Meeting – Washington, DC
 Canada Arab Business Council Annual Dinner and Business Forum – Ottawa, Canada
 Impact Investing Summit 2019 – London, UK

May 2019

Invitation to the UNECE International PPP Forum – Geneva, Switzerland
 Africa Financial Services Investment Conference – London, UK
 CERBA Uzbekistan Trade Mission – Tashkent, Uzbekistan
 Transparency International Day of Dialogue – Toronto, Canada
 CEM10 Clean Energy Ministerial – Vancouver, Canada
 Global Conference on Scaling up Energy Access and Finance in LDCs – Beijing, China

June 2019

The International Economic Forum of the Americas: Conference of Montreal - Montreal, Canada
 5th Annual Global Solar + Energy Storage Congress – Seoul, South Korea
 International PPP Finance Summit – London, UK
 UN Climate Action Summit Preparatory Meeting – Abu Dhabi, UAE

GET IN TOUCH

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