



2024 ESG REPORT
METERGY GROUP

EXECUTIVE SUMMARY



Metergy is pleased to share our third annual Environmental, Social, and Governance (ESG) Report. Over the past two years, our data collection and reporting efforts have provided greater insight into Metergy's impact, both in the market and within our organization.

We continued to grow organically and through acquisitions in 2024, expanding into new markets and onboarding several large portfolios in the United States. This growth has increased our potential to help clients reduce emissions from their operations. Supporting this momentum, we are building on our efforts to embed ESG into our day-to-day operations. Our focus this year was on integrating ESG into our decision-making processes and value creation initiatives, while continuing to increase team engagement across the organization.

Demonstrating our commitment to conscious growth, in 2024 we:

- Updated our Vision, Mission, and Values to better reflect the path we are on;
- Acquired EMS3, a company we identified early on as being strongly aligned with our Vision, Mission, and Values;
- Matched all our offices' electricity consumption with renewable energy credits, and offset emissions from gas used in our offices and fleet vehicles through verified carbon offset projects;
- Empowered team members to continue to increase their impact through Sustainability Team initiatives to reduce waste generated in our offices;
- Implemented a renewed Career Coaching Program to support career development, retention of top talent and organizational growth; and
- Piloted a vendor screening survey to assess alignment with our ESG targets and increase our positive impact across our supply chain.

Using the results of our 2024 data analysis and report, we have identified the following future steps:

- Investigate the potential to enhance Scope 3 and 4 emissions reporting and set targets for Scope 1 and 2 emissions;
- Develop Fit-Up and Lease Agreement Guidance aligned with our ESG strategy, and track implementation;
- Facilitate community involvement initiatives beyond our Toronto location;
- Implement our supplier screening beyond our pilot phase;
- Document a process to consistently embed our Vision, Mission and Values into our Governance/decision-making workflows;
- Conduct a climate risk assessment of our existing assets; and
- Update our customer billing processes to support further GHG reductions (through consumption reduction + decarbonization).

1.0 Introduction



THE PURPOSE OF THIS REPORT

This third annual Metergy ESG Report provides an update on our progress in 2024 in our ESG priorities outlined in our previous two reports. We continue to use our ESG reporting to foster transparency, accountability, and trust among our stakeholders.

Having established data collection processes and launched impactful projects, we now have a solid foundation that informs conscious decision-making. This foundation also empowers our team to have a positive environmental impact, increased contribution to social responsibility, and responsible governance practices.

Please contact esg@metergysolutions.com with any questions related to this report.



A MESSAGE FROM THE PRESIDENT & CEO

In 2024 we welcomed many new team members, with EMS3 joining Metergy together with continued growth across our existing teams. By expanding into new markets, hiring new talent, and empowering our team to increase their impact, we have strengthened our ability to deliver a high-quality service while generating a positive impact.

Our Regional Sustainability Teams continue to play an important role in advancing environmental and social initiatives within individual offices. It has been exciting to see new Team Members step into roles on the Sustainability Committee.

We renewed and updated our Vision, Mission, and Values in 2024 to properly reflect how we have evolved and grown as an organization. These are shared with each new team member as part of the recruiting and onboarding process, and our leadership team revisits them on a regular basis to ensure our decisions are aligned. With three years' of ESG data to draw upon, we are well-positioned to make decisions that align with our vision throughout all aspects of our business. We know this makes us stronger and more resilient as a company, and sets us on a clear path to continue driving positive change.

Adrien Deveau
President & CEO



THE COMPANY

LOCATIONS

OTTAWA, ONTARIO

Triacta Office (design, assembly and testing of electric submeters)

TORONTO, ONTARIO

Metergy Head Office

NEW YORK CITY, NEW YORK

Metergy Regional Office, including Quadlogic

PHILADELPHIA, PENNSYLVANIA

Energy Management Systems (EMS3)

WHAT WE DO

- Turnkey submetering-as-a-service for developers and property managers. Services include submeter supply, installation, commissioning, reading and reverification, and tenant billing (which may include allocation of utilities, billing and/or collection activities).
- Electricity, water, thermal energy and gas submetering solutions.
- Design and manufacture electric submeters.

CORPORATE OWNERSHIP

Metergy is a portfolio company of Brookfield Infrastructure.²

OUR VISION, MISSION, AND VALUES

In early 2024, we undertook an exercise with our Executive Leadership Team, facilitated by Purpose Building, to refine our Vision, Mission, and Values with the goal of reflecting who we are and where we aspire to go. We are pleased to present the results of this work with our new Vision, Mission, and Values as outlined below:

VISION

Transform submetering, billing, and utility management across North America.

MISSION

Provide building owners and occupants with accurate and reliable utility consumption data through *market-leading expertise in turnkey submetering* and billing, while *fostering a workplace with inspired team members* empowered to do more good.

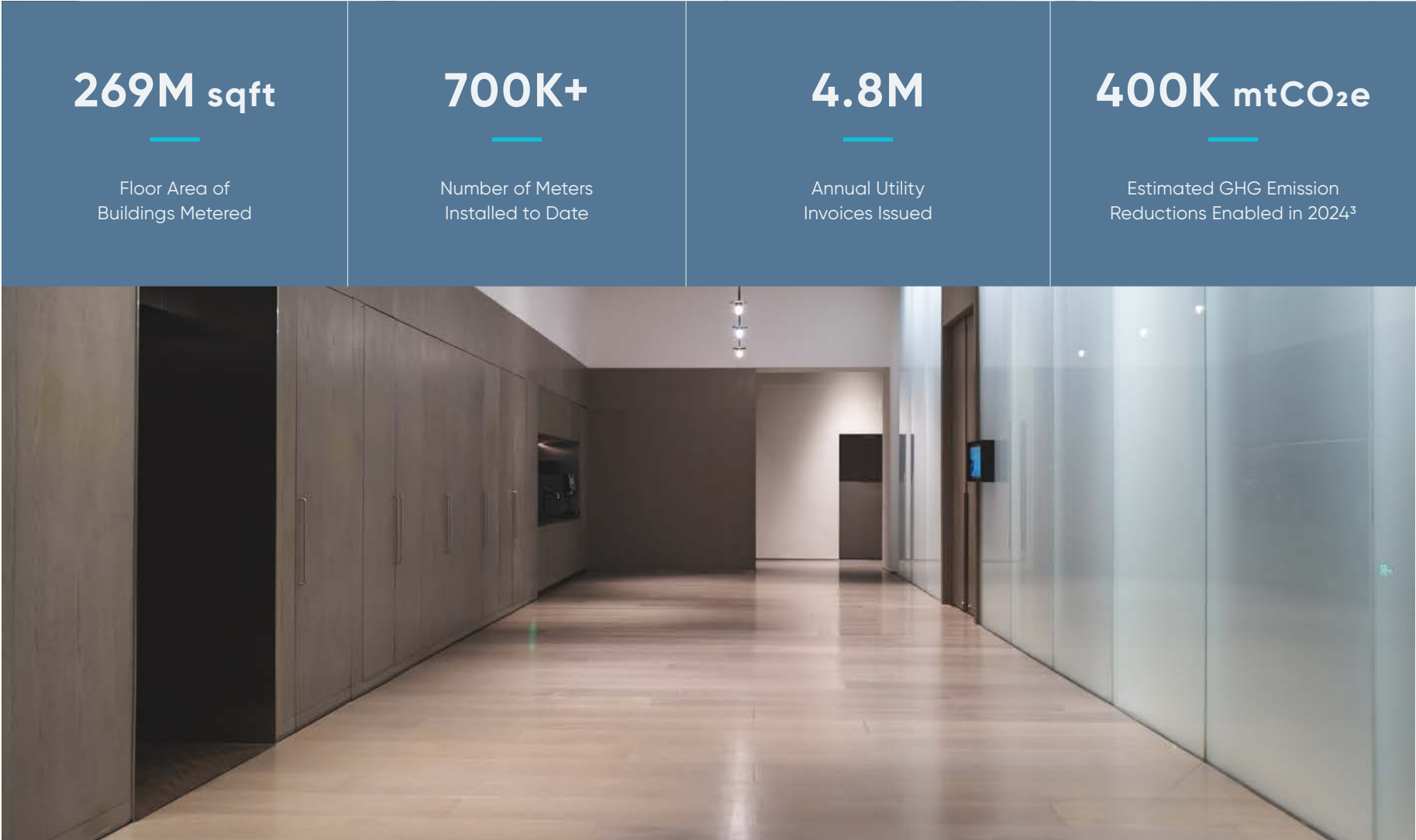
VALUES

Passionate: Committed to the success and reputation of our team and our clients.

Positive: Consistently foster and nurture personal relationships from a win-win perspective of trust.

Precise: Reliably and accurately deliver on commitments.

2024 IMPACT AT A GLANCE



³ Estimates have been extrapolated based on the report "Evaluation of the Impact of Sub-Metering on Multi-Residential Electricity Consumption and the Potential Economic and Environmental Impact on Ontario" by Navigant Consulting, January, 2016. Enabled emission reductions and utility savings in this report refers to the reductions in GHG emissions and cost savings on utilities that our clients can attribute to their carbon accounting efforts through using our metering solutions.

2.0 Metergy's Approach to ESG



CONSCIOUS DECISION-MAKING

The last two years of reporting have increased clarity about our impact, both in the market and within our teams. Building on the processes developed during previous ESG reporting cycles, we were able to enable conscious growth and decision-making. The data we have collected, and lessons learned in the process, have helped shape our priorities – particularly as we continue to grow.

Our acquisition of EMS3 in Philadelphia, Pennsylvania, is a testament to our commitment to values-aligned growth. Their team demonstrates a commitment to environmental and social responsibility and is seamlessly integrating into Metergy's overarching ESG strategy.

CASE STUDY

ONBOARDING EMS3

It was clear from the very early stages of the acquisition that EMS3 was strongly aligned with Metergy's culture, expertise in both submetering and billing, and ESG approach. EMS3 had a successful Sustainability Team in place, and shared lessons learned along with valuable insights to inspire our other Regional Sustainability Teams. The CEO and COO of EMS3 (Gregg Voltz and Heather Voltz, respectively) were included in the Vision, Mission, and Values update discussions, and given that their existing version was similar to the direction we envisioned for Metergy, the integration process required minimal transition.



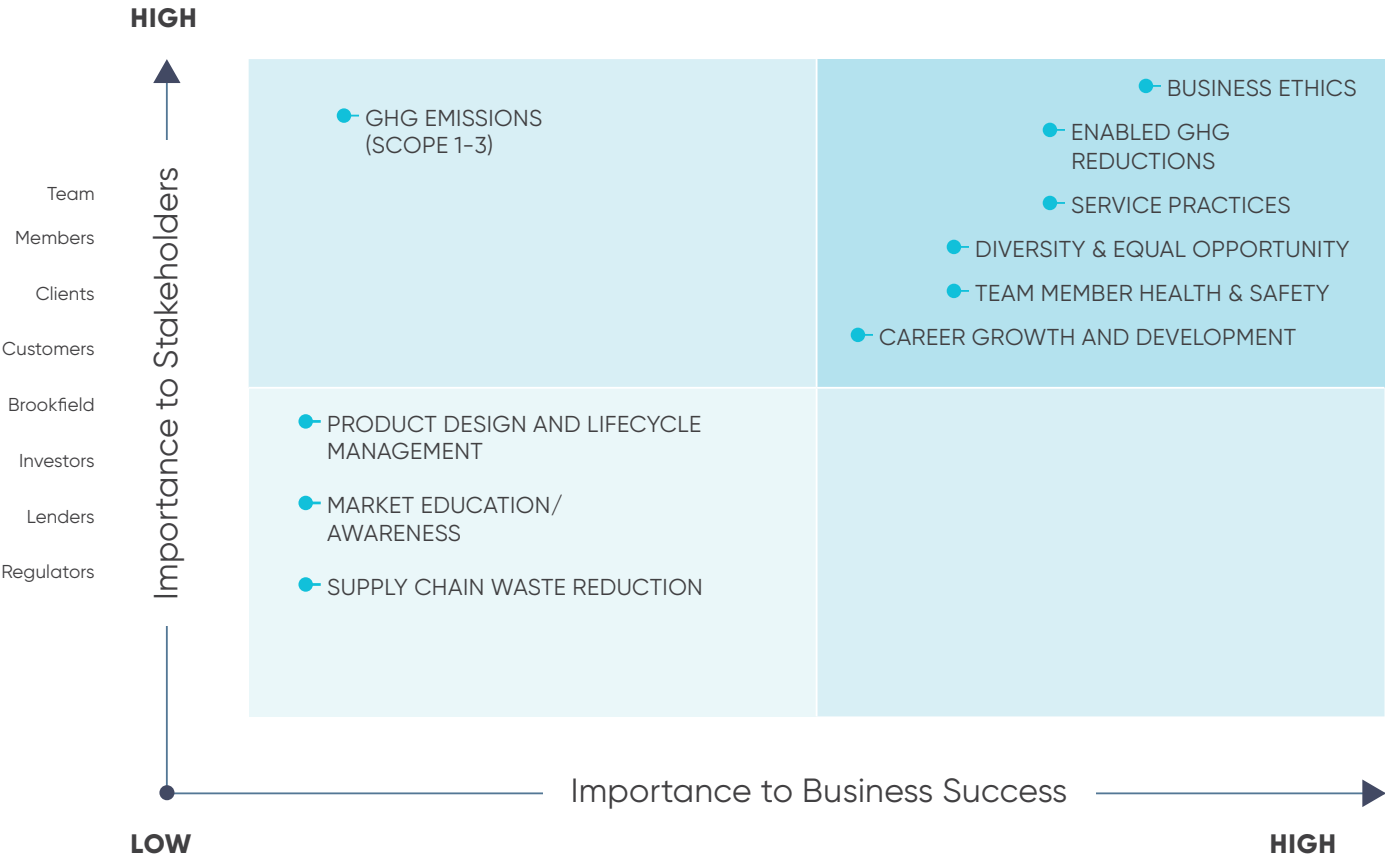
TEAM ENGAGEMENT & EMPOWERMENT

We recognize the opportunity our ESG journey provides team members to increase engagement and empowerment. Our Regional Sustainability Teams continue to play an important role in advancing environmental and social initiatives across Metergy locations. They also create a more positive work environment through office improvements like healthier snack options, and building relationships through meaningful connection over a common goal to do more good.

We have seen new team members step in to support our ESG initiatives with enthusiasm and commitment, and we will continue to seek and promote opportunities that encourage others to participate and increase our collective impact within the organization and our broader communities.

CONFIRMING OUR ESG METRICS

In addition to updating the company Vision, Mission and Values, Metergy's Executive Leadership Team re-evaluated the issues most important to our stakeholders and our business success. These are illustrated in the following materiality assessment matrix:



The subsequent sections of this report outline our approach to selecting and reporting on metrics associated with these issues.



ESG REPORTING FRAMEWORKS & COMMITMENTS

This report was prepared using the categories from the Global Reporting Initiative (GRI) that best relate to our materiality assessment. More details on how this report aligns with the GRI framework are provided in **Appendix 1**.

As we continue to develop our ESG program and as global ESG standards evolve, future reports may incorporate additional frameworks and disclosures.

3.0 Environmental Impact



GREENHOUSE GAS EMISSIONS

RESULTS

SCOPES 1 & 2

Our Scope 1 and 2 emissions are those we can impact directly through our operations, and include:

- Natural gas, electricity, and district hot and cold water consumed by our office locations (prorated from total building use based on Metergy-occupied floor area).
- Company-owned vehicle fuel use.



YEAR-OVER-YEAR COMPARISON	2022	2023	2024
Total Energy Consumption (ekWh) ⁴	1,465,000	1,557,000	1,647,000
Scope 1 & 2 Emissions (mtCO ₂ e)	170	140	140
Tonnes CO ₂ /FTE ⁵	0.7	0.4	0.7

⁴ Includes purchased electricity, district hot and cold water, and natural gas. Refer to the Appendix for complete consumption broken down by utility.

⁵ FTE stands for Full-Time Equivalent, a metric that standardizes the total number of hours worked by all team members (both full-time and part-time) into an equivalent number of full-time hours. A detailed explanation of how FTE is calculated can be found in Section 4.1.

We opted not to set a Scope 1 and 2 target since the scale of impact is minimal compared to our Scope 3 and 4 emissions. However, because our workspaces are a visible reflection of decisions we make, we continue to prioritize opportunities to demonstrate emissions reductions in these areas. Specifically, we have developed Leasing and Tenant Fit-Up Guidelines to inform decisions about our office locations, that consider a building's energy efficiency and carbon performance.

Supporting our Scope 1 & 2 reductions efforts, our Philadelphia office is located in all-electric building, reducing emissions from fossil fuels. Notably, our Philadelphia location has a larger and more active service fleet than our other locations. The estimated emissions from this fleet make up 33% of our overall Scope 1 and 2 emissions. We plan to explore opportunities to reduce these emissions in future years.

SCOPE 3

Scope 3 emissions are the indirect emissions related to supply chain activities required to operate the organization outside of our direct operations, such as purchased supplies, travel/transport, and waste disposal.

Our Scope 3 emissions are calculated from a combination of cost-based estimates, and actual GHG emissions from personal transportation. The detailed breakdown of our Scope 3 emissions across various categories is contained in Appendix 2.

Because a significant proportion of these emissions are estimates, and we have not yet standardized the metrics included each year, we do not compare year-over-year emissions, nor have we set a target. However, it is worth noting that our 2024 Scope 3 emissions increased approximately three-fold compared to 2023, largely due to our growth and acquisition activities:

- Flight emissions increased 67%.
- Emissions estimated from Purchased Goods & Services and Capital Goods increased nearly 300%.

Our Toronto Regional Sustainability Team launched a carpooling program to encourage employees to share rides, decreasing the number of single-occupancy vehicles commuting to work. While commuting is not included in our Scope 3 calculations, the impact of this is not currently measured. Beyond GHGs, this initiative offers an opportunity to foster stronger relationships among team members participating in ride sharing.

We will be re-evaluating our Scope 3 emissions reporting strategy in 2025 to increase consistency and accuracy moving forward.

CASE STUDY

INTENTIONALLY OFFSETTING OUR CARBON

In 2024, we worked with Bonneville Environmental Foundation to select high-quality products to help offset our carbon emissions from our operations.

We matched 100% of the electricity used across all our offices with renewable-energy certificates from wind and solar-power sourced from locations with more carbon-intensive power grids than our own. By funding clean power where it has the highest impact, we prevented at least as much carbon pollution as our electricity consumption produced.

We also purchased and retired carbon credits to offset all emissions generated from gas used in our offices and fleet vehicles in 2024. These credits combine a diverse portfolio of projects, including forest-protection, landfill-gas, and refrigerant-recovery projects. Each project is independently measured, verified, and retired for our exclusive use.

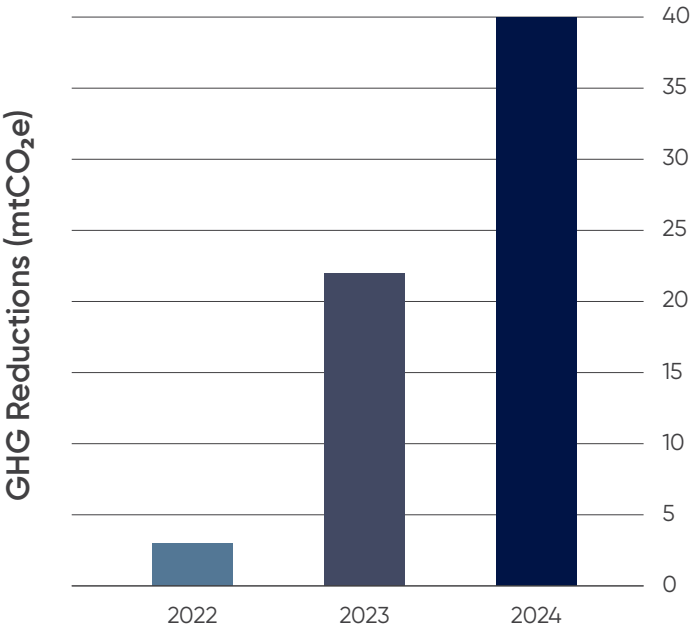
While carbon credits help mitigate emissions, we view them as a bridge, not a finish line. Reducing the emissions we generate through our operations remains our priority. Each year, we review our progress, look for more opportunities, and adjust our approach accordingly.



SCOPE 4

Our business inherently generates energy savings that enable consumers to reduce their environmental impact, leading to what are known as Scope 4 emissions. While Scope 4 emissions are not recognized in reporting programs, they form an important part of our ESG story because these avoided emissions are significantly larger than those we directly control, generate a positive impact on the environment, and result directly from our products and services

Similar to last year, we found increased potential for Scope 4 Emissions Reduction with our entry into new markets. In 2024, we onboarded several large portfolios through our New York and Philadelphia locations. These portfolios consume significantly more electricity than our Canadian counterparts (likely due to increased air conditioner use) and are served by utilities with higher emissions factors, thereby increasing positive impact through our services in these locations.





METHODOLOGY

Our annual GHG emissions and energy consumption are collected and reported to Brookfield, using their ESG KPI reporting approach.

Scope 1 emissions include the natural gas consumed by heating equipment serving our office locations (prorated based on total building use and Metergy-occupied floor area) and company-owned fleet vehicle fuel consumption (using the total volume of fuel consumed by Toronto’s fleet as per expense reports, and an estimation of Philadelphia’s fleet based on total mileage and an average efficiency estimate of 17.5L/100km).

Scope 2 emissions include purchased electricity, district hot water, and district chilled water (estimated by prorating total building use to Metergy-occupied floor area). In 2023, we requested emissions factors from the district energy provider, and they advised us to use standard utility natural gas and electricity emissions factors for hot water and chilled water, respectively.

Scope 3 emissions presented in this report include emissions from company air travel and distance travelled by personal vehicles for work-related purposes, excluding commuting to the office. We collected this data through our expense management tool. Emissions from purchased goods and services and other material categories have also been included (see Appendix for the full list); emissions from purchased goods and services are approximations based on emissions factors mapped to the relevant categories in the US Environmentally Extended Input-Output (US EEIO) database.

Scope 1, 2, and 3 emissions factors are provided by Brookfield in line using their ESG KPI reporting approach. Scope 4 avoided emissions are estimated based on a study prepared by Navigant Consulting (now Guidehouse) that found electricity submetering reduces each unit’s electricity consumption by approximately 40%. Enabled emission reductions and utility savings

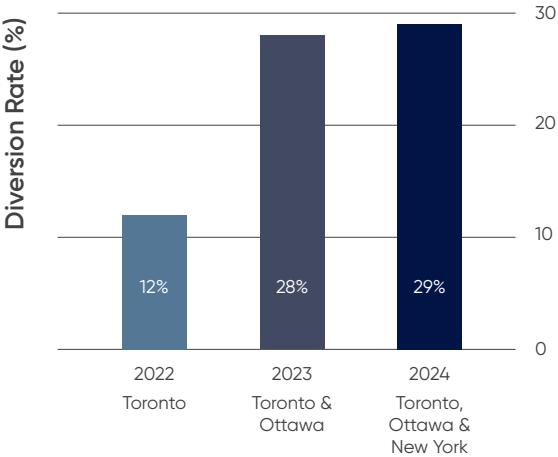
in this report refer to reductions in GHG emissions and cost savings on utilities attributable to our clients’ carbon accounting efforts through using our metering solutions. The percentage reductions reported are consistent with the consumption trends we internally observe in our data. As we do not collect utility data prior to our meter installations in retrofits, and new developments do not have historical data, we rely on observed differences in electricity consumption between submetered and non-submetered units across our retrofit building portfolio to estimate impact.

WASTE

RESULTS



Waste reduction remains a priority for our Regional Sustainability Teams. As we do not collect Metergy-specific waste data, our waste generation and diversion are approximated from data provided by our landlords for their buildings.



METHODOLOGY

We received total building waste data from the office property managers at three (3) of our office locations. For this report, we approximated our waste by multiplying the total building waste by the percentage of total building square footage occupied by Metergy.

In 2024, our Regional Sustainability Teams implemented the below initiatives aimed at our waste generation and increasing diversion across all offices:

Toronto:

- Continued building our internal knowledge base on Metergy's environmental impact, focusing on the transition to paperless processes. Initiatives include promoting Electronic Funds Transfer (EFT) for client payments and launching campaigns to encourage customers to switch to electronic billing (e-billing), thereby reducing paper usage.
- Implemented packaging quantity tracking by material type to help identify opportunities for waste reductions in future years.

Ottawa:

- Implemented a program to minimize kitchen waste by encouraging composting and reducing single-use items.
- Set all office printers to default to double-sided printing, reducing paper consumption through a simple but effective change.
- Implemented packaging quantity tracking by material type to help identify opportunities for waste reductions in future years.

New York:

- Replaced all disposable paper cups with reusable ceramic mugs.
- Introduced a dedicated recycling station for batteries and small electronics to encourage responsible e-waste disposal and prevent landfill accumulation.

Philadelphia:

- Rolled out a comprehensive Green Office Program aimed at reducing plastic use and general waste while increasing recycling efforts.



FUTURE ENVIRONMENTAL IMPACT CONSIDERATIONS

We made significant progress on the actions identified as future considerations in our 2022 and 2023 reports. We will continue investigating the following future impact considerations:

- Review the submetering proposal presented by Toronto's Regional Sustainability Team and consider implementing it to improve visibility into our office energy consumption.
- Assess opportunities to reduce our fleet vehicle emissions.
- Enhance the accuracy and consistency of our Scope 3 emissions reporting.
- Track percentage of products purchased that were screened based on environmental criteria.

4.0 Social Impact



TEAM GROWTH & DEVELOPMENT

In 2024, we continued to grow through new hires across our existing locations, the acquisition of EMS3, and the expansion of our operations within the United States. This growth prompted a focused effort to solidify our approach to team engagement and career coaching to enable ongoing success in creating a high-quality team as we continue grow. We remain committed to our growth strategy, recognizing that success will be predicated on our team's engagement and well-being.

RESULTS

2502022 Full time equivalent
team members**352**2023 Full time equivalent
team members**441**2024 Full time equivalent
team members

RECRUITMENT AND ONBOARDING

We formalized ESG principles within our recruitment and onboarding processes, as a step towards attracting candidates who are aligned with our ESG goals:

- Our Annual ESG Report is centrally featured on our website, so potential candidates see this as a priority before they apply.
- Our Mission is included in our job postings, and our Vision, Mission, and Values are presented within our onboarding procedures for new team members.

COMPANY ACQUISITION

We continue to take a holistic approach to ESG when assessing any potential acquisition opportunities, and the following are codified in our acquisition decision-making process:

- **Environmental** impact is inherent in our business, particularly through our focus on energy management or related industries, aiming to enhance utility measurement and energy efficiency. We continue to embed environmental considerations in our decision-making process by evaluating potential acquisitions against our metrics and approach to environmental stewardship.
- **Social** factors impacting team members are assessed during due diligence, such as employee benefits, health and safety, diversity initiatives, and community engagement. Ensuring a positive impact on team welfare, morale, and long-term career growth opportunities is central to our integration strategy.
- **Governance** factors such as policies, compliance related training, and ethical business conduct are fundamental considerations, ensuring alignment with our core values and commitment to supporting team member growth and development. Strong governance practices ensure a stable foundation for our team's growth and development within the broader organization.

Post-acquisition, we implement a tailored integration plan that addresses any material ESG-related gaps impacting team members. By fostering a supportive and inclusive workplace culture post-acquisition, we empower team members to thrive and contribute meaningfully.





TEAM MEMBER DEVELOPMENT

We support our team members' long-term success through various development initiatives, actively seeking opportunities for their professional growth and development.

- **Career Coaching:** In 2024, we fully launched our new performance review and Career Coaching Program, which we updated in 2023 (see last year's report for more details). This was met with excellent feedback from the team, and we achieved a 74% completion rate of the career coaching milestones across our Toronto, New York, and Ottawa offices. Our Philadelphia team was onboarded in Q2 of 2024, and will be introduced to the Career Coaching Program in 2025.

One of the more noticeable improvements made to the program was the introduction of a Career Coaching Form developed using the principles of Stephen Covey's best-selling book, "7 Habits of Highly Effective People". The 7 Habits are widely considered as essential framework of behaviors and skills that leads to stronger working relationships, improved communication and collaboration, and several other positive interactions and outcomes. The Career Coaching Form offers team members an opportunity for self-reflection and self-assessment, followed by meaningful discussions with their respective managers to receive valuable feedback that supports their long-term development and growth.

- **Development & Training:** We provide training on a wide range of topics, tailored to function and career stage. This includes manager and leadership training and compliance training on anti-bribery and corruption, cybersecurity, accessibility and other essential topics. In addition, we provide job-specific technical training, workshops, and meter download sessions for technicians. Team members in customer and client-facing roles are also enrolled in CSPN's Certified Client Service Specialist (CCSS®) certification, tailored specifically for our organization. Monthly business updates from the Metergy executive leadership team, along with monthly and quarterly business reviews and town halls, keep our team informed about operational highlights, growth initiatives, and special projects. We also support team members' personal and professional growth by offering education assistance and professional association membership reimbursement.
- **Team Building:** Our Social Committees across each office continued to organize events and activities to bring team members together for both fun and relationship-building. These events remain a critical component of maintaining a positive and inclusive work culture. Examples of our 2024 events include a billiards and pizza party (Ottawa), waffle brunch (Toronto), a fitness competition (Philadelphia), family picnic event (Toronto), dart throwing competition (Ottawa) and an annual holiday party in each office. Additionally, individual teams organize periodic activities to promote bonding and collaboration within their teams.

4.1 TEAM GROWTH & DEVELOPMENT

TEAM ENGAGEMENT

We prioritize meaningful team engagement to enhance retention, motivation, and overall well-being of our team members. Our approach includes maintaining open communication channels through direct engagement and annual engagement surveys. All team members who have been with Metergy for over three months are invited to participate anonymously in our annual engagement survey.

In 2024, we transitioned to the Great Place to Work® survey as our primary engagement tool. We are proud to share that 94% of our team members responded to the survey, and as a result of their feedback Metergy achieved Great Place to Work Certification. We are committed to building a workplace where our people thrive and grow and while we are proud and excited to have achieved this certification, we view it as an opportunity to identify areas for continuous improvement. We share the survey results with Metergy's leadership team as well as company-wide through a town hall. Team leads also share and review team-specific results with their individual teams. From this we develop collective and individual team action plans to reinforce the things we're doing well, and address areas for improvement.

In 2024, we held two virtual town halls and one in-person town hall in each office, where we covered various topics including presenting our business plan, discussing engagement survey results, reviewing successes and challenges we're facing together as a team, and live Q&A sessions.

Our President & CEO issues a monthly company-wide email newsletter that highlights operational updates, strategic initiatives, and recent wins across teams and offices. These messages aim to improve transparency around business operations, celebrate achievements, and keep everyone aligned on business priorities.

Our Toronto office hosted an Earth Week Challenge, where team members competed to adopt more sustainable practices in their week such as recycling, carpooling, and participating in community garbage clean ups. Our Philadelphia and New York offices hosted a Wellness month in September where we focused on physical and mental well-being through activities like yoga and exercise classes, spin sessions, guided journaling, a wellness speaker, outdoor walks, and meditation.



BENEFITS AND WELLNESS

At Metergy, we prioritize the health and well-being of our team members by offering a comprehensive benefits package that includes health benefits, life and disability insurance, retirement plans, parental leave, flexible work options and an employee wellness program. We also invest in our team members' personal and professional growth by offering education assistance and professional association membership reimbursement.



METHODOLOGY

The Full-Time Equivalent (FTE) was calculated as:

$$\frac{[\text{Total Hours Worked by all Team Members}]}{[\text{Total Number of Full-Time Working Hours in the Year}]}$$

DIVERSITY & EQUAL OPPORTUNITY

We believe that our success is strengthened by the diversity of perspectives, background and skills within our team. This requires that we maintain a truly inclusive environment where each of our team members feel a sense of belonging and mutual trust.

We remain committed to providing a positive work environment grounded in meritocracy, valuing diversity, and upholding a zero-tolerance policy for workplace discrimination, violence, or harassment.

While there are many characteristics we can use to monitor diversity and equal opportunity, we currently report on the overall team and promotions awarded based on gender distribution. As of this report, no team members self-identify as non-binary, but we will include this category in future years' reporting should it apply.

RESULTS

59%

Team Members
Identifying as Male

41%

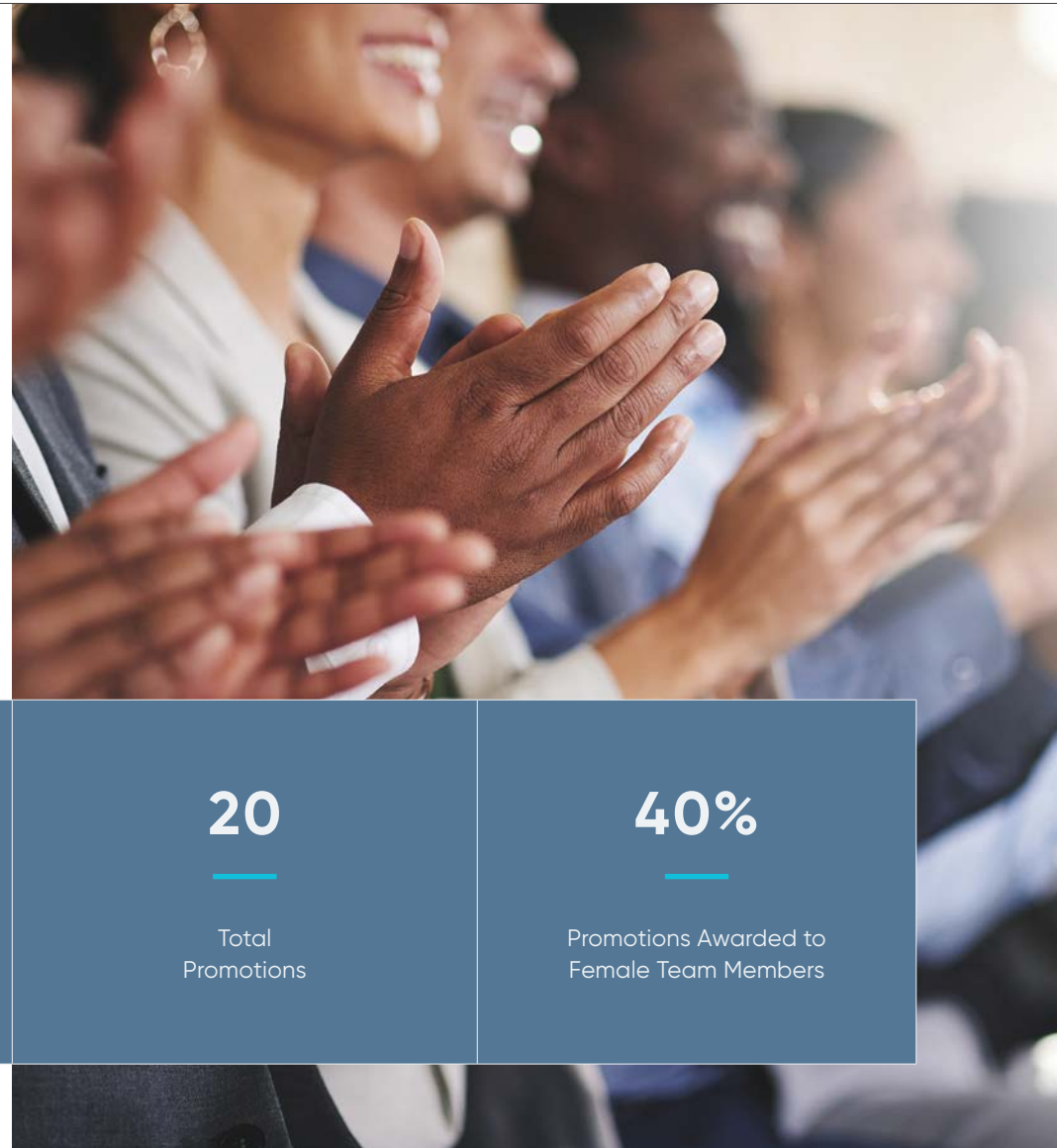
Team Members
Identifying as Female

20

Total
Promotions

40%

Promotions Awarded to
Female Team Members

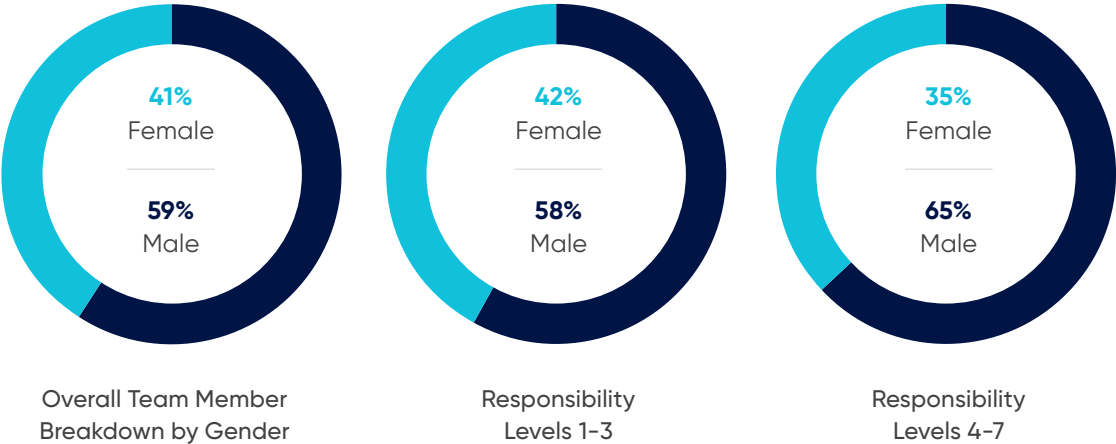


OVERALL TEAM MEMBERS & RESPONSIBILITY LEVELS BREAKDOWN

Metergy roles /positions are mapped to one of seven Responsibility Levels as outlined in the table below.

LEVEL	POSITION TYPE
1	Administrator, CSR, Coordinator
2	Supervisor, Analyst, Specialist
3	Manager, Senior Analyst
4	Senior Manager
5	Director
6	Vice President
7	Executive Leadership

Our male-to-female gender distribution across the organization remained consistent with 2023 at 59% male and 41% female. The ratio across Levels 1 to 3 (individual contributor positions) align with this overall ratio. At Levels 4 – 7 (management and leadership positions) the distribution is weighted slightly towards males compared to the overall company average. This is illustrated in the following graphs:



Metergy promotions awarded to female team members in 2024.

40%

Notably, the proportion of promotions awarded to female team members increased by 7% from 2023, demonstrating a positive trend consistent with our efforts to support internal growth and advancing equity in career development.

We will continue to review our recruitment and promotion practices to ensure a focus on the following (which aligns with Brookfield’s approach):

- Ensuring diverse representation in our talent pool, including two key components: (i) how our internal and external recruitment teams search for, evaluate and select candidates, and (ii) how we develop team members through our Career Coaching Program, stretch roles and exposure to prepare them for promotions;
- Applying objective evaluation criteria so that all candidates and team members are evaluated consistently and fairly; and
- Focusing on having diverse representation on the hiring and promotional decision-making teams to help reduce bias and support inclusivity.



PAY EQUITY

We believe in fair and equitable compensation practices. We are committed to ensuring that appropriate processes are in place to uphold this principle in compensation practices. This applies to team members in the same office location performing similar duties with similar skills, effort, and responsibility under comparable working conditions.

In such cases, our pay equity philosophy mandates equal pay regardless of gender or status within a protected class, except when pay differentials are based on factors such as seniority, merit, or past work experience, ensuring fairness across our team.

CASE STUDY



Our 2024 annual team engagement survey included additional questions to help us understand how members of various ages, ethnicities, genders, and sexual orientations perceive their opportunities for advancement and promotion.

Our survey results revealed that 94% of team members responded “favourable” or “neutral” to the statement that people here are treated fairly regardless of their sexual orientation; 94% said the same regarding fair treatment regardless of race; 93% agreed that people are treated fairly regardless of their gender; and 90% agreed that people are treated fairly regardless of their age.

These results reflect our commitment to building an environment where every team member feels valued, seen, and supported. While we’re proud of these numbers, we also recognize that equity and inclusion require ongoing effort. These insights will help guide our future initiatives, inform our leadership development, and ensure we continue to foster a fair and inclusive workplace.

COMMUNITY INVOLVEMENT

We continued our ongoing partnerships with WoodGreen Community Service (WoodGreen) and Food Bank of York Region to support the well-being of vulnerable individuals within our Toronto office community and beyond.

In 2024, we brought a splash of fun to our community support efforts by organizing a Dunk Tank Fundraiser in partnership with WoodGreen Community Services. We had strong participation across the company, with many team members joining in and members of the Executive Leadership Team bravely volunteering for the dunk tank. Over the course of two days, the event raised an impressive \$2,757. The enthusiastic participation not only generated donations but also strengthened employee engagement and morale. This initiative reflects our ongoing commitment to giving back to the communities where we live and work, while fostering a culture of teamwork and social responsibility.

Metergy team members are provided with paid time off to volunteer both on an individual and team basis for a number of WoodGreen's volunteer opportunities. We also organized annual food drives and fundraising campaigns, and contributed 19 boxes of food to the Food Bank of York Region.

We look forward to building on the community contributions from our Toronto location across other offices in the coming years.



METHODOLOGY

We chose to measure our community involvement impact based on hours spent volunteering and financial contributions, matching the data reported in our Inaugural ESG Report. We also track the number of individuals who benefit directly from our donations to WoodGreen through the number of products delivered by this organization. We cannot accurately quantify the number of people who benefit from our financial contributions to the Food Bank of York Region or WoodGreen.

The data is obtained from our charitable partners following our donations.

Hours spent volunteering per FTE was calculated as:

[Total Number of Volunteer Hours] / [Total FTE].

HEALTH & SAFETY

RESULTS

0%

Hours lost due to workplace
related injury or illness

85%

Team Members Taking
All Vacation Hours

2hrs/FTE

Total Training Provided
(100% Completion)

The health and safety of our team members is a priority at Metergy. Hours lost due to injury or illness are an important indicator of the effectiveness of our health and safety policies, which address both mental and physical health. This metric is reported to Brookfield quarterly, and we participate in quarterly calls with Brookfield and other portfolio companies to discuss health and safety best practices and lessons learned, continuously working to improve safety performance. We also track vacation time to ensure our team members take breaks and maintain a healthy work-life balance.

We have comprehensive health and safety policies in place, supported by a mandatory training program for all team members, as required by law. Training topics include general health and safety, chemical safety, environmental health, personal and environmental protection, and vehicle safety.

Field-based workers receive additional training in the Workplace Hazardous Materials Information System (WHMIS), fall arrest, and first aid. In the United States, field workers also are required to complete OSHA-30 and Site Safety Training (SST) to ensure compliance with local regulations. Warehouse and lab workers receive WHMIS and first aid training.

Our 2024 annual engagement survey confirms our dedication to team safety, with 97% of team members affirming our commitment to safety.

We have a target of zero serious safety incidents. This commitment is reflected in our 0% of hours lost due to workplace-related injury or illness, underscoring the effectiveness of our health and safety policies.

FUTURE SOCIAL IMPACT CONSIDERATIONS

We made significant progress on the social impact priorities from our 2023 report. Looking ahead, the following items remain under consideration for 2025 and beyond:

- Implement a Health and Wellness education program and track participation rates.
- Encourage and track community involvement initiatives across other locations beyond Toronto.



5.0 Governance



SUSTAINABILITY GOVERNANCE STRUCTURE

RESULTS

Our Regional Sustainability Teams continue to increase their impact with new team members joining, and identifying and implementing a number of initiatives (as described in Sections 3.1 Greenhouse Gas Emissions and 3.2 Waste).

To support collaboration, the Regional Teams established an internal planning and tracking system, that enables them to assign tasks, monitor progress, and maintain momentum. This system also facilitates information sharing across locations, allowing teams to learn from one another and adapt projects for their respective locations.



2024 SUSTAINABILITY COMMITTEE MEMBERS



Adrien Deveau
President & CEO
Sustainability Committee Lead



Bita Momeni
Manager, Marketing & Product
Sustainability Teams Lead



Aarushi Puri
Senior Legal Counsel
ESG Team Lead

OUR 2024 REGIONAL SUSTAINABILITY TEAM MEMBERS

Toronto



Daniel Jung
Director, Commercial
Services



Imran Yussuff
Solution Architect



Marina Selvaratnam
Senior Accounting Analyst



Isabella Novales
Billing Support Specialist



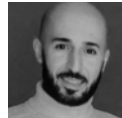
Jenan Krishnananda
Customer Care Operations
Manager



Karen Baksh
Credit & Debt Analyst



Ellie Sak
Manager Customer
Experience



**Marshall (Mehrdad)
Momena**
Project Manager,
Commercial Services



Stephen Ziten
Senior Project Manager



Sarah Penney
Onboarding Manager



Ashim Das
Senior Project Manager

Ottawa



Kim Balazsi
Customer Service/Accounts
Receivable Coordinator



Shane Kennedy
Business Development
Manager



Lelet Quevada
Material Controls Manager



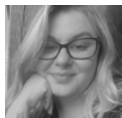
Haiqun Lu
Director, Operations

New York

Philidelphia



Shealyn Stude
Junior Project Manager



Julianna Beauvais
HR Operations and
Project Coordinator

ETHICS & COMPLIANCE

RESULTS

0.75hr/FTE

Total ABC Training Provided
(100% Completion)

Ethical business practices and team member behaviour are non-negotiable requirements at Metergy. In 2024, we continued to mandate annual ABC training for all team members as well as targeted ABC training sessions for key individuals in accounting, finance, legal and those dealing with public officials or third parties on a regular basis, to support compliance.



HUMAN RIGHTS AND MODERN SLAVERY

Metergy also took several proactive steps to strengthen its approach to identifying, mitigating, and managing risks related to modern slavery within its operations and supply chain. These initiatives reflect our ongoing commitment to uphold human rights and ethical practices in every aspect of our business, including:

- A Human Rights and Anti-Modern Slavery Policy that codifies our approach to respecting fundamental human rights and our efforts to identify and prevent human rights violations within our business and supply chain.
- A Vendor Code of Conduct that clearly communicates our expectations for ethical business conduct, labour practices, and respect for human rights among all suppliers and third-party service providers.
- A Supplier Risk Assessment Questionnaire to enhance visibility into our supply chain and assess the level of modern slavery risk in our operations. This questionnaire was distributed to select, existing vendors based on geographic and sector-based risk assessments.

These initiatives are in addition to Metergy's Anti-Bribery and Corruption (ABC) Policy, Code of Business Conduct and Ethics, and Whistleblower Policy. Our board of directors review these policies annually to consider any necessary changes in standards and practices. Team members also have access to an anonymous and confidential hotline that is managed by an independent third party.

RISK MANAGEMENT

RESULTS

0.73hrs/FTE

Total Cybersecurity Training Provided
(100% Completion)

As a data-driven company, one of the primary risks to Metergy's business is cybersecurity. We have a company-wide policy in place that covers passwords, anti-virus software, IT admin, third-party access, and mobile device security.

In 2023, we placed a strong emphasis on cybersecurity training participation across the organization. This year, training was provided only to new team members, resulting in a lower overall hours/FTE. In addition, the duration of the cybersecurity training was reduced from two hours to 30 minutes to focus on essential content while maintaining effectiveness.

Through Metergy's Cybersecurity Awareness Training Program, team members learn to identify, report and mitigate risks such as phishing and malware, and understand best practices for securing networks and data. To reinforce these practices, IT regularly conducts phishing monitoring campaigns to ensure compliance with cybersecurity policies and to encourage prompt reporting of suspicious emails.



FUTURE IMPACT CONSIDERATIONS

We completed most initiatives identified in our 2023 report. The following remain as future considerations that we will investigate in future years:

- Strategies to improve Metergy's physical assets' resilience against increased climate-related risks, such as flooding and power outages, referencing the Task Force on Climate-Related Financial Disclosures framework.
- Implementing a risk assessment procedure to evaluate suppliers' risk of child and forced labour and ESG practices.



6.0 Concluding Remarks



A FEW FINAL WORDS

Our ESG program has enabled us to grow while remaining aligned with our mission. In 2022, we started by identifying what data we could collect and where there were gaps. Then, we used that data to make changes in our processes to improve our performance in 2023. By 2024, we began seeing the results with stronger alignment with our mission and more sustainable growth. Reflecting on this journey, and seeing what we have accomplished over the last three years, motivates us to continue improving and maintain momentum.

With more comprehensive data, we are able to look more closely at other opportunities to improve our reporting, such as improved Scope 3 emissions calculations. We are also well-positioned to shift our focus on enabling further Scope 4 Avoided Emissions, which is our greatest opportunity to drive lower emissions through our business.

Supporting our team members through this first year of our renewed performance review and Career Coaching Program has been incredibly rewarding. We have seen individuals step forward with new and creative ideas to support our ESG program, and we are excited to see what more we can accomplish as the team grows with intentional alignment with our updated Vision, Mission, and Values.



Appendices



REPORTING DETAILS

Contact person (if there are any questions regarding this report):

CONAN O'CONNOR

esg@metergysolutions.com

2024 ESG DATA

ENVIRONMENT	2022	2023	2024
Scope 1 & 2 Emissions			
Scope 1 & 2 GHG Emissions (mtCO ₂ e)	170	140	310
Scope 1 GHG Emissions	50	25	131
Scope 2 GHG Emissions	120	115	177
Scope 3 Emissions			
Scope 3 GHG Emissions (mtCO ₂ e)	-	5,707	15,200
Air Travel	-	43	97
Personal Vehicle Use	-	73	72
Goods and Services	-	1,440	3,620
Capital Goods	-	2,316	10,080
Fuel- and Energy- Related Activities	-	18	82
Upstream Transportation & Distribution	-	177	120
Downstream Transportation & Distribution	-	1,640	1,140
End-of-life Treatment of Sold Products	-	0.2	-
Travel and Transportation Data			
Distance Travelled by Air (km)	-	396,000	630,000
Distance Travelled by Personal Vehicles (km)	112,500	290,300	290,300

2024 ESG DATA

ENVIRONMENT	2022	2023	2024
Scope 4 Emissions (Consumed by Clients)			
Electricity (kWh)	909,629,500	1,699,786,000	2,352,210,000
Natural Gas (m ³)	2,288,000	2,814,000	3,475,000
Water (m ³)	2,073,000	3,141,000	4,812,000
Estimated GHG Emission Reductions Enabled (mtCO ₂)	30,000	220,000	398,000
Energy & Water Consumption			
Total Energy Consumption (ekWh)	1,465,000	1,557,000	1,647,000
Electricity (kWh)	1,080,000	1,156,000	1,265,000
Natural Gas (m ³)	36,000	37,500	35,750
District Hot Water (GJ) ¹	1,089	1,054	970
District Chilled Water (Ton-Hr) ¹	118,000	130,000	115,000
Water (m ³)	1,025	1,365	1,720
Waste (Toronto Office Only)			
Landfill Waste Generated (Tonnes) ²	1.7	4.6	5
Waste Recycled (Tonnes) ²	0.2	1.3	2

SOCIAL	2022	2023	2024
Team			
FTEs	250	352	441
Number of Male Team Members	135	206	260
Number of Female Team Members	110	146	180
Total Promotions	-	15	20
Promotions to Male Team Members	-	10	12
Promotions to Female Team Members	-	5	8
Net Team Member Growth	76	90	76
Team Members Gained	120	162	180
Team Members Lost	44	72	104
Team Member Growth	42%	35%	0.17
Females on the Leadership Team (%)	47%	50%	35%
Community Engagement			
Work Hours Spent Volunteering	150	339	339
Work Hours Spent Volunteering (Hours/FTE)	0.60	0.97	0.97
Individuals Directly Supported	369	298	298
Number of backpacks (Woodgreen)	72	72	72
Number of holiday kits	80	96	96
Number of bed kits (SCAW)	217	130	130

¹ District Energy Consumption has been included in the total electricity and gas consumption.

² 2022 Waste data includes Toronto only. 2023 data Includes Toronto and Carleton Place.

³ Total hours were reported in 2022, however the reporting method was inaccurate. 2023 will be used as the baseline going forward.

SOCIAL	2022	2023	2024
Health and Safety			
Hours Lost Due to Workplace Related Injury or Illness	300	0	0
% of Hours Lost Due to Workplace Related Injury or Illness	0.07%	0.00%	0.00%
Team Participation in Healthy Workplace Strategies (%)	100%	100%	100%
Total Health and Safety Training Hours Provided	250	1276	950
Total Health and Safety Training Hours Provided (Hours/FTE)	1.00	3.64	2.2
Number of Team Members who Completed Training	45	253	250
Health and Safety Training Completion Rate	100%	100%	100%
Team Members Taking All Vacation Hours (%)	95%	92%	85%
GOVERNANCE			
Sustainability Governance Structure			
Members of the Sustainability Committee	25	21	28
Volunteers with Woodgreen Initiatives	17	42	15
Team Members Engaged in ESG Initiatives (% of FTE)	15%	18%	10%
Ethics			
Total Training Hours Provided on Ethics Policies	7830	280	280
Total ABC Training Hours Provided (Hours/FTE)	31.3	0.80	0.80
Risk Management			
Total Cybersecurity Training Hours Provided	500	670	320
Total Cybersecurity Training Hours Provided (Hours/FTE)	2.0	1.9	.73
Total Cybersecurity Training Completion Rate	-	100%	100%

¹ District Energy Consumption has been included in the total electricity and gas consumption.

² 2022 Waste data includes Toronto Only. 2023 data includes Toronto and Carleton Place. 2024 data includes Toronto, Carleton Place, & New York

GRI Context Index

DISCLOSURE	DESCRIPTION	LOCATION/RESPONSE
GRI 102: General Disclosures		
Organizational Profile		
102-1	Name of the organization	Metergy Group Inc.
102-2	Activities, brands, products, and services	1.0 Introduction
102-3	Location of headquarters	Toronto, Ontario, Canada
102-4	Location of operations	United States and Canada
102-5	Ownership and legal form	1.3 The Company
102-6	Markets served	1.3 The Company
102-7	Scale of the organization	1.3 The Company
102-8	Information on employees and other workers	4.0 Social Impact
102-9	Supply chain	Information unavailable / incomplete
102-10	Significant changes to the organization and supply chain	1.3 The Company, 5.2 Ethics & Compliance
102-11	Precautionary principle or approach	5.2 Ethics & Compliance
102-12	External initiatives	4.0 Social Impact
102-13	Memberships of associations	Not Material
Strategy		
102-14	Statement from senior decision-maker	1.2 A Message from the President & CEO
102-15	Key impacts, risks and opportunities	2.0 Metergy's Approach to ESG
Ethics and Integrity		
102-16	Values, principles, standards and norms of behavior	5.2 Ethics & Compliance
102-17	Mechanisms for advice and concerns about ethics	Code of Business Conduct and Ethics
Governance Structure		
102-18	Governance structure	1.3 The Company

GRI Context Index

DISCLOSURE	DESCRIPTION	LOCATION/RESPONSE
GRI 102: General Disclosures		
Stakeholder Engagement		
102-40	List of stakeholder groups	2.0 Metergy's Approach to ESG
102-41	Collective bargaining agreements	Not Material
102-42	Identifying and selecting stakeholders	2.0 Metergy's Approach to ESG
102-43	Approach to stakeholder engagement	2.0 Metergy's Approach to ESG
102-44	Key topics and concerns raised	2.0 Metergy's Approach to ESG
Reporting Practices		
102-45	Entities included in the consolidated financial statements	Confidentiality constraints
102-46	Defining report content and topic Boundaries	2.0 Metergy's Approach to ESG
102-47	List of material topics	2.0 Metergy's Approach to ESG
102-48	Restatements of information	Not Material
102-49	Changes in reporting	2.1 Building on Success
102-50	Reporting period	January–December 2024
102-51	Date of most recent report	2023
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	esg@metergysolutions.com
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared making reference to GRI Standards: Core option. Future reports will consider full GRI implementation.
102-55	GRI content index	This table represents the GRI index.
102-56	Policy/practice for external assurance	N/A – Not Pursued

GRI Context Index

DISCLOSURE	DESCRIPTION	LOCATION/RESPONSE
GRI 200: Economic Disclosures		
Economic Performance		
103-1	Explanation of the material topic and its Boundary	Confidentiality constraints
103-2	The management approach and its components	Confidentiality constraints
103-3	Evaluation of the management approach	Confidentiality constraints
201-1	Direct economic value generated and distributed	Confidentiality constraints
201-2	Financial implications and other risks and opportunities due to climate change	Information unavailable / incomplete
Anti-corruption		
103-1	Explanation of the material topic and its Boundary	Anti-Bribery and Corruption Policy
103-2	The management approach and its components	Anti-Bribery and Corruption Policy
103-3	Evaluation of the management approach	Anti-Bribery and Corruption Policy
205-2	Communication and training about anti-corruption policies and procedures	Anti-Bribery and Corruption Policy
GRI 300: Environmental Disclosures		
Emissions		
103-1	Explanation of the material topic and its Boundary	3.0 Environmental Impact
103-2	The management approach and its components	3.0 Environmental Impact
103-3	Evaluation of the management approach	3.0 Environmental Impact
305-1	Direct (Scope 1) GHG emissions	3.0 Environmental Impact, 2024 ESG Data
305-2	Energy indirect (Scope 2) GHG emissions	3.0 Environmental Impact, 2024 ESG Data
305-3	Reduction of GHG emissions	3.0 Environmental Impact, 2024 ESG Data

GRI Context Index

DISCLOSURE	DESCRIPTION	LOCATION/RESPONSE
GRI 400: Social Disclosures		
Employment		
103-1	Explanation of the material topic and its Boundary	4.0 Social Impact
103-2	The management approach and its components	4.0 Social Impact
103-3	Evaluation of the management approach	4.0 Social Impact
Occupational Health and Safety		
103-1	Explanation of the material topic and its Boundary	4.4 Health and Safety
103-2	The management approach and its components	4.4 Health and Safety
103-3	Evaluation of the management approach	4.4 Health and Safety
403-1	Occupational health and safety management system	Health and Safety Policy
403-2	Hazard identification, risk assessment and incident investigation	Health and Safety Policy
403-3	Occupational health services	Health and Safety Policy
403-4	Worker participation, consultation and communication on occupational health and safety	4.4 Health and Safety
403-5	Worker training on occupational health and safety	4.4 Health and Safety
403-6	Promotion of worker health	4.4 Health and Safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety Policy
403-8	Workers covered by an occupational health and safety management system	Not material

GRI Context Index

DISCLOSURE	DESCRIPTION	LOCATION/RESPONSE
GRI 400: Social Disclosures		
Training and Education		
103-1	Explanation of the material topic and its Boundary	4.1 Team Growth & Development
103-2	The management approach and its components	4.1 Team Growth & Development
103-3	Evaluation of the management approach	4.1 Team Growth & Development
404-2	Programs for upgrading employee skills and transition assistance programs	4.1 Team Growth & Development
Diversity and Equal Opportunity		
103-1	Explanation of the material topic and its Boundary	4.2 Diversity and Equal Opportunity
103-2	The management approach and its components	4.2 Diversity and Equal Opportunity
103-3	Evaluation of the management approach	4.2 Diversity and Equal Opportunity
405-1	Diversity of governance bodies and employees	4.2 Diversity and Equal Opportunity
Human Rights Assessment		
103-1	Explanation of the material topic and its Boundary	Code of Business Conduct and Ethics
103-2	The management approach and its components	Code of Business Conduct and Ethics
103-3	Evaluation of the management approach	Code of Business Conduct and Ethics
412-2	Employee training on human rights policies or procedures	Code of Business Conduct and Ethics
Customer Privacy		
103-1	Explanation of the material topic and its Boundary	Code of Business Conduct and Ethics
103-2	The management approach and its components	Code of Business Conduct and Ethics
103-3	Evaluation of the management approach	Code of Business Conduct and Ethics