



**BROOKFIELD RENEWABLE PARTNERS L.P.**

**SUSTAINABILITY POLICY**

**May 2025**

## 1. Introduction

At Brookfield Renewable, we have over 120 years of experience in power generation. With this depth of experience comes the understanding that maintaining a social license to operate is central to preserving capital, mitigating risk, and creating long-term value. Fundamentally, we believe that value creation and sustainable business practices are complementary goals and that strong sustainability practices support economic value for our business and our stakeholders. As such, we integrate relevant sustainability considerations into our investing and operating strategies. Our sustainability approach includes our material sustainability considerations. We define material<sup>1</sup> sustainability considerations as those that have the potential to affect our business and those that have the potential to have an impact on the natural environment, our stakeholders, our people and the communities where we operate. This Sustainability Policy defines the purpose, scope, principles and responsibilities that underpin our sustainability approach.

## 2. Purpose

The purpose of this Policy is to describe the sustainability principles that Brookfield Renewable applies to the management of our assets and operations and how sustainability considerations are integrated into the investment lifecycle, with an aim to mitigate risk and create value.

## 3. Scope and Application

This Sustainability Policy (the “Policy”) applies to Brookfield Renewable Partners L.P., the board of directors of its general partner, Brookfield Renewable Corporation, Brookfield Renewable Holdings Corporation and all of their respective controlled subsidiaries, as well as all of their respective directors, officers, employees and temporary workers<sup>2</sup> (collectively, “Brookfield Renewable”, “we”, “us”, or “our”). This Policy is applicable to Brookfield Renewable’s operations worldwide, unless a controlled subsidiary has adopted its own Sustainability Policy that is consistent with the provisions of this Policy.<sup>3</sup> Where Brookfield Renewable is an investor in an entity that it does not manage or control, we will make commercially reasonable efforts to manage the assets and operations of that entity in a manner consistent with our sustainability principles and this Policy.

This Policy has been reviewed and approved by the board of directors of the general partner of Brookfield Renewable Partners L.P.

## 4. Principles

Our approach to sustainability is based on the following guiding principles:

- **Mitigate the impact of our operations on the environment:**
  - Strive to minimize the environmental impact of our operations by following the mitigation hierarchy<sup>4</sup>

<sup>1</sup> The word “material” should not be equated to or taken as a representation concerning the “materiality” of any particular sustainability factor under the U.S. federal securities laws or any similar legal or regulatory regime globally.

<sup>2</sup> For purposes of this Policy, “temporary workers” include non-full-time employees and consultants, contractors etc. that work on our premises.

<sup>3</sup> Where a controlled subsidiary has adopted its own Sustainability policy that is consistent with the provisions of this Policy, the controlled subsidiary’s directors, officers, employees and temporary workers should follow such policy and, in the case of a conflict, the terms of that policy control. Where a controlled subsidiary has not adopted its own Sustainability policy that is consistent with the provisions of this Policy, the controlled subsidiary must review this Policy in the context of its business to ensure that this Policy addresses all legal and regulatory requirements and risk applicable to its business.

<sup>4</sup> The mitigation hierarchy is a standard used globally to reduce and control negative effects on the environment by avoiding, minimizing, restoring and offsetting impacts.

- Improve our efficient use of resources over time.
- Support the goal of net zero greenhouse gas (GHG) emissions by 2050 or sooner.
- **Ensure the well-being and safety of employees:**
  - Foster a positive work environment based on respect for human rights, valuing diversity, and zero tolerance for workplace discrimination, violence or harassment.
  - Operate with leading health and safety practices to support the goal of zero high risk incidents.
- **Uphold strong governance practices:**
  - Operate to the highest ethical standards by conducting business activities in accordance with our Code of Business Conduct and Ethics.
  - Maintain strong stakeholder relationships through transparency and active engagement.
- **Be good corporate citizens:**
  - Ensure the interests, safety and well-being of the communities in which we operate are integrated into our business decisions.
  - Support philanthropy and volunteerism by our employees.

## 5. Sustainability Due Diligence

Brookfield Renewable considers sustainability factors throughout the investment lifecycle, starting with due diligence of a potential investment through to disposition. During the investment due diligence phase, we utilize our operating expertise and our Sustainability Due Diligence Guidelines to identify material risks and opportunities relevant to a particular investment. Our Sustainability Due Diligence Guidelines sets forth the steps and procedures to be completed prior to any acquisition by Brookfield Renewable, which may vary depending on the nature of the transaction. In the case of an acquisition, following closing, we develop and implement policies, processes and plans with the acquired business that are necessary or appropriate to conform with this and wider Brookfield Renewable policies, our sustainability principles, and the mandate of Brookfield-managed private funds through which we invest.

## 6. Sustainability Program

The management teams of our operating businesses have primary responsibility for the management of sustainability-related factors within their operations. Each of our operating businesses maintains and follows a sustainability program to manage its business activities in accordance with this and wider Brookfield Renewable policies, including our sustainability principles. The sustainability program for each of our operating businesses is tailored to its business and includes the following components:

- An approach and objectives for the application of our sustainability policies and principles;
- A sustainability management system detailing the approach, programs, objectives and reporting and to include:
  - Regular review of sustainability practices of the operating business to support management decisions in respect of the strategy and objectives;
  - Regular materiality assessment to obtain input from key stakeholders;
  - Regular review of applicable local laws and regulations to ensure ongoing compliance;
  - A process to maintain appropriate documents and records evidencing the implementation of the sustainability program and the application of our sustainability policies and principles; and
  - Systematic review and assessment of the sustainability program to measure the progress made to achieve the objectives set out in the sustainability program, informed by key performance indicators, to consider the effectiveness of the sustainability program;

Each operating business will maintain a sustainability committee, consisting of key members of management of the operating business, to provide oversight and guidance in respect of its sustainability program. Management of each

operating business will be responsible for reporting to senior management of Brookfield Renewable<sup>5</sup> in respect of sustainability considerations and key performance indicators relating to its operations as well as the objectives and effectiveness of its sustainability program. In addition, each operating business will provide on-going training to employees in respect of the implementation of its sustainability program.

## **7. Supply Chain and Procurement**

Each of our operating businesses will apply our sustainability policies and principles when engaging third-parties, including suppliers and contractors, in connection with its operations. In connection with any such engagement, we:

- Conduct due diligence in accordance with the Supply Chain Sustainability Due Diligence Guidelines;
- Conduct anti-bribery and anti-corruption due diligence in accordance with our Anti-Bribery and Anti-Corruption Policy and Anti-Bribery and Anti-Corruption Third Party Due Diligence Guidelines;
- Incorporate appropriate sustainability-related provisions in contracts with third-parties; and
- Require third-parties to comply with our Code of Business Conduct and Ethics or Vendor Code of Conduct, as applicable.

## **8. Related Brookfield Renewable Policies, Standards and Guidelines**

This Policy is supplemented by and should be read in conjunction with the other policies, standards and guidelines that apply to our business, including:

- Human Rights Policy
- Sustainability Due Diligence Protocol
- Health, Safety, Security and Environmental Policy
- Asset Management Policy
- Supply Chain Sustainability Due Diligence Protocol
- Anti-Bribery and Anti-Corruption Policy
- Anti-Bribery and Corruption Third Party Due Diligence Guidelines
- Code of Business Conduct and Ethics
- Vendor Code of Conduct

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<sup>5</sup> Senior management includes the Chief Executive Officer, Chief Financial Officer, General Counsel, Chief Sustainability Officer, and Chief Risk Officer, and their respective management teams, as relevant.