

2021 ESG REPORT

Brookfield Renewable

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CEO Message

At Brookfield Renewable, we believe that the success of our business is driven by operational excellence, strong investment returns and our goals to make a positive difference for the environment, our people and the communities in which we operate. Maintaining our social license to operate has always been at the heart of our strategy and this approach helps us generate sustainable value for all our stakeholders.



Our positive impact is most profound in the area of decarbonization. Climate change represents a significant risk to social and economic prosperity and the world will require tremendous investment to transition to a low carbon economy. As one of the world's largest publicly traded clean energy companies, we are well positioned to support countries and companies to make the transition to net zero. We have a portfolio of approximately 21,000 megawatts (MW) of operating renewable assets and a strong development pipeline of hydropower, wind, solar, distributed generation and storage assets. While continuing to focus on investing in renewable assets, over the last decade, we have evolved our strategy to invest in energy transition solutions and contribute to the transformation of carbon intensive businesses to more sustainable business models. We believe this is what is needed to support global decarbonization by 2050 and offers an enormous investment opportunity.

We recognize the importance of reducing our own emissions. We have set a goal to achieve net zero for Scope 1 and 2 emissions by 2030 in our existing operations. This goal is underpinned by concrete plans. Further, we are pleased to announce a target to develop an additional 21,000 MW of new clean

energy capacity, representing a doubling our portfolio to 42,000 MW. These targets reinforce our long-standing commitment to continuously enhance the sustainability of our business, implement a best-in-class environmental, social and governance (ESG) strategy and generate strong returns for our shareholders.

Beyond climate change, we understand the important role our business plays for our stakeholders.

Our people are our greatest asset, and we are focused on their safety, well-being and development. We are working to enhance our diverse and inclusive culture, and we have made progress including the equal representation of women and men on our executive leadership team.

We are dedicated to engaging with and providing value to the communities in which we operate and are committed to conducting business in an ethical and responsible manner that respects human rights. We continued to strengthen our approach to protecting human rights in our supply chain by updating our Vendor Code of Conduct and due diligence processes and increasing our collaboration with our suppliers and industry associations.

We acknowledge the importance of enhancing our disclosures to support transparency on our ESG journey. To that effect, we are pleased to publish this third annual ESG report, which demonstrates how we embed ESG throughout our business. We have also published our inaugural report aligning our disclosures to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

A proactive and focused approach continuing to build upon our high ESG standards is complementary to creating value in our business. We thank you for your ongoing support and look forward to continued dialogue with our stakeholders.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Connor Teskey'.

Connor Teskey
Chief Executive Officer
Brookfield Renewable Partners

Introduction

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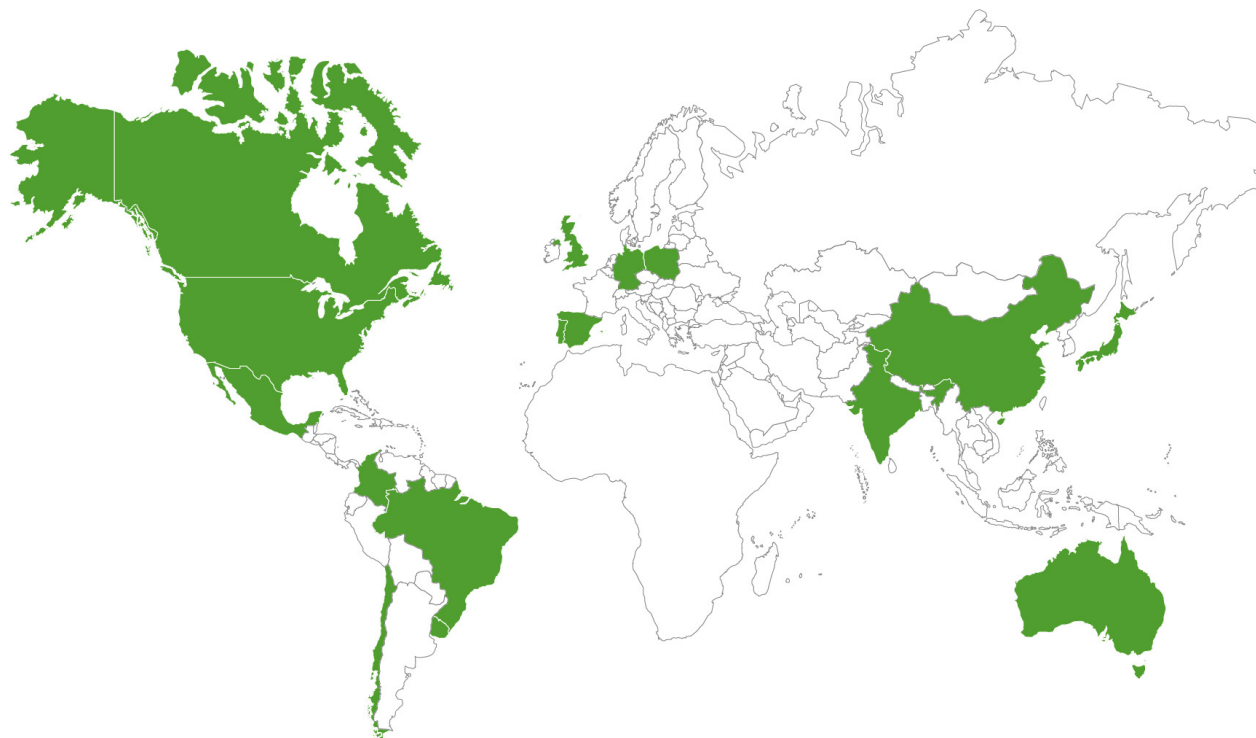
Brookfield Renewable at a Glance

Brookfield Renewable Partners L.P. and Brookfield Renewable Corporation (collectively referred to as “Brookfield Renewable”)^[1] is a globally diversified, multi-technology owner and operator of clean energy assets. Our portfolio has approximately 21,000 MW of capacity and annualized long-term average (LTA) generation of over 60,000 gigawatt hours (GWh), in addition to approximately 69,000 MW in our development pipeline, making us one of the largest pure-play public renewable companies in the world.^[2]

Our business model is simple: we use our operating capabilities, scale and global reach to develop and operate a high-quality clean energy portfolio in a responsible manner, helping accelerate the global transition to net zero. We finance our business on an investment-grade basis.

We are the flagship listed renewable power company of Brookfield Asset Management (Brookfield), a leading global alternative asset manager with approximately \$725 billion assets under management.

OPERATIONS MAP



¹ Unless the context indicates or requires otherwise, the terms “Brookfield Renewable”, “we”, “us”, and “our company” mean Brookfield Renewable Partners L.P., Brookfield Renewable Corporation and their controlled entities.

² Generation capacity metrics and AUM are as of March 31, 2022.

Our Culture

Our culture is the foundation of our business and success. We rely on our core principles to inform our business management practices:

- **Managing assets through a long-term approach.** We integrate a long-term approach throughout our business, including in our investment decisions, business and asset management and employee development. For decades, we have utilized our operating capabilities and investment activities to create long-term value for our stakeholders and enhance sustainability within our business.
- **Fostering collaboration internally and externally.** Our emphasis on collaboration enables us to benefit from a diverse set of knowledge, skills and experiences. We foster collaboration by sharing expertise and best practices through both formal and informal channels, and by building relationships and capabilities through employee secondments and transfers. We actively seek opportunities to collaborate with external stakeholders, including universities, local communities and non-governmental organizations (NGOs).
- **Aligning interests with investors.** At all levels throughout the organization, our employee compensation programs link a substantial portion of employee rewards to successful clean energy investment and operational outcomes. Additionally, Brookfield, as Brookfield Renewable's largest shareholder, invests significant balance sheet capital, together with our investors.



Areas of Focus

2021 saw significant progression across ESG, which influenced the renewable energy industry and continued to shape the landscape of our business.

TRANSITIONING TO NET ZERO

COP26 reinforced the global need for rapid and far-reaching action on climate. Approximately 75% of the world's carbon emissions trace back to the energy and power generation sector.^[1] Thus, the demand for renewables and clean energy solutions continues to accelerate as stakeholders around the world increase focus on the global imperative to decarbonize. As experienced owners and operators, we have the potential to create value and meet this growing demand over the coming decades. We also commit to achieving net zero by 2050 or sooner and set interim targets, including reaching net zero in our existing renewable operations by 2030 and accelerating the global transition to net zero. Learn more about our net-zero goals in the [Accelerating the Global Energy Transition](#) section.

¹ World Resources Institute, Interactive Chart; data from Climate Watch.

SAFEGUARDING BIODIVERSITY

Global biodiversity is rapidly declining due to land use change, climate change, invasive species, overexploitation and pollution. In tandem with climate change, the impacts of biodiversity loss pose significant risks to society. Looking forward, the focus on biodiversity is increasing with the conclusion of the UN Biodiversity Conference, COP15 planned for 2022, where governments are set to agree on a new set of goals for nature over the next decade. Additionally, the Taskforce on Nature-related Financial Disclosures (TNFD) anticipates the release of a draft risk management framework in 2022 to help companies assess and disclose nature-related risks and analyze management of biodiversity issues. We support global efforts to protect ecosystems and their essential contributions and we consider biodiversity in our decision-making and operations. Learn more about our approach in the [Biodiversity Protection](#) section.

PROTECTING HUMAN RIGHTS

Over the past decades, impacts from the globalization of business have underscored the importance of protecting human rights. Within the renewable energy sector, human rights are particularly relevant given allegations of forced labor in supply chains and other potential impacts, including those related to land acquisition. We continue to make progress in our human rights program and driving wider change in our value chain. In 2021, we updated our Supply Chain Due Diligence Guidelines to address key ESG issues, including human rights impacts. Learn more about our approach to respecting human rights in the [Human Rights](#) section.

Our Approach to ESG

OUR STRONG ESG PRINCIPLES SUPPORT CREATING A RESILIENT BUSINESS AND GENERATING LONG-TERM VALUE FOR OUR STAKEHOLDERS.

We understand that maintaining a social license to operate and demonstrating strong ESG performance is central to preserving capital, mitigating risk and creating long-term value for Brookfield Renewable and our stakeholders. Our approach is informed by our culture, the nature of our business, materiality assessments, ongoing engagement with stakeholders and external frameworks including the United Nations Sustainable Development Goals (UN SDGs).

As our business grows, our ESG approach will continue evolving. We remain focused on engaging with our stakeholders, identifying areas for potential improvement and transparently reporting on our progress.

[ESG Principles](#)

[Stakeholder Engagement](#)

[ESG Governance](#)

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[Integrating ESG Considerations into](#)

[Our Investment Process and Business Lifecycle](#)

[Sustainable Finance](#)

[Our Commitment to the UN Sustainable Development Goals](#)



ESG Principles

We seek to manage our business with integrity—complementing economic goals with good corporate citizenship. Our ESG Policy outlines our ESG approach, principles and considerations for integration of ESG throughout our business activities. Each of our regional businesses implements an ESG program to manage their business activities, in accordance with our ESG Policy.

We base our ESG approach on the following principles:



Mitigate the impact of our operations on the environment

- Strive to avoid, minimize and mitigate the environmental impact of our operations and improve our efficient use of resources over time.
- Support the global goal of net-zero greenhouse gas (GHG) emissions.



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 safety 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.

Stakeholder Engagement

We engage with our stakeholders to understand their interests and concerns. We use a comprehensive, bottom-up approach for engagement, designed to ensure we understand perspectives at all levels of our business. We engage with our key stakeholders through day-to-day operations, community meetings, webcasts and published materials, such as our annual report, quarterly interim reports and press releases. Please visit our [website](#) to view these materials, as well as statutory filings and other information. Stakeholder engagement informs our materiality assessment, helping to focus our efforts on key issues both most relevant to our business and important to our stakeholders. Learn more in [Our Priority ESG Topics](#) section.

ESG Governance

We integrate our ESG management approach throughout our business.

Responsibilities are as follows:

- **Board of Directors:** The Board of Directors and its committees oversee our strategy, which is focused on decarbonization, and regularly review our ESG approach and performance throughout the year. The Board of Directors approves global policies related to sustainability and monitors the performance of our regional businesses. The Board receives quarterly updates on ESG performance, including matters such as our alignment to the TCFD recommendations and our net-zero goal and targets.
- **Executive Management Team:** The Chief Executive Officer (CEO) has ultimate accountability for implementing strategy for the business, including the delivery of ESG programs and goals. The CEO and executive management team set and provide oversight for delivery of the strategic vision and priorities of our business.
- **Regional Business CEOs:** The CEO of each regional business implements business-wide and local objectives within their business and is accountable for ESG performance.
- **ESG Steering Committee:** Our ESG Steering Committee sets goals for our priority topics, shares best practices, monitors progress and performance against our goals and seeks opportunities for continuous improvement. The committee, chaired by our Chief Operating Officer (COO), comprises of the CEOs of the regional businesses, the Chief Sustainability Officer (CSO), the Chief Risk Officer (CRO) and ESG and operations experts from across our businesses.
- **HSS&E Steering Committee:** Our Health, Safety, Security and Environmental (HSS&E) Steering Committee drives our strategic health and safety framework. The committee sets our comprehensive health and safety policies, upholds our robust health and safety culture and management system, shares best practices, seeks opportunities to continuously improve our safety performance and monitors performance against our goal to achieve zero high-risk incidents. The committee, chaired by our COO and directed by our global head of Health and Safety, comprises of the CEOs of the regional businesses, the CSO, the CRO and HSS&E and operations experts from across our businesses.
- **Investment Committee:** We incorporate ESG factors, including climate-related considerations, into the due diligence process for each potential investment. An Investment Committee, consisting of senior Brookfield management, reviews and approves all investments. The relevant Investment Committee receives and reviews material findings from due diligence, including ESG-related findings, prior to investment approval.

ESG Targets

We strive to make a positive difference for the environment, our people and the communities in which we operate. To support this, we have implemented a number of targets across our material topics.

CLIMATE CHANGE



- Deliver net-zero emissions across our business by 2050 or sooner and accelerate the global transition to net zero through underpinning targets to:
 - Achieve net-zero Scope 1 and 2 emissions in existing renewable operations by 2030.
 - Develop an additional 21,000 MW of new clean energy capacity by 2030, which would be equivalent to doubling our existing portfolio to 42,000 MW.
 - Set emissions reduction targets and plans to align with the Paris Agreement for 100% of carbon-intensive investments.

BIODIVERSITY



- By 2024, develop biodiversity management plans for 100% of our identified sites, prioritizing sites in biodiversity sensitive areas.
- Assess nature-related physical and transition risks and opportunities in line with the TNFD recommendations in 2022.

WATER & WASTE RESOURCES



- In 2022, develop plans for our major components, including wind turbine blades and solar panels, to support our goal of diverting these from landfill.
- By 2023, develop water management plans for 100% our operations in high water stressed areas.
- By 2025, increase circularity and reduce the volume of waste we send to landfill by 20%.

DIVERSITY & INCLUSION



- By 2025, maintain gender diversity at the executive team and increase representation at the Board and senior leadership levels.

OCCUPATIONAL HEALTH & SAFETY



- Achieve zero high-risk safety incidents.
- Provide on-boarding HSS&E training to 100% of new employees and contractors working in our facilities.
- Maintain a cumulative high-risk incident frequency rate of less than 1.5 per one million hours worked
- Achieve 95% of planned Safe Work Observations.

CYBERSECURITY



- Train 100% of employees on cybersecurity annually.
- Achieve zero security breaches on Personal Identification Information (PII).

SUPPLY CHAIN MANAGEMENT



- By 2025, target 50% of vendor spend with vendors who have an overarching sustainability policy in place.

GOVERNANCE



- Provide quarterly updates to the Board of Directors on our ESG approach, performance and key topics such as physical and transitional risk and opportunities, net zero and emerging standards and regulation.

Integrating ESG Considerations into Our Investment Process and Business Lifecycle

We embed ESG throughout our investment process, starting with due diligence through to the exit of the investment.

Due Diligence: We tailor ESG due diligence, leveraging our investment and operating expertise and utilizing guidance from the Sustainability Accounting Standards Board (SASB). We proactively identify material ESG risks and opportunities most relevant to the investment and tailor our due diligence work accordingly. We perform deeper due diligence where required, utilizing internal experts and third-party consultants as needed.

Investment Committee Approval: All investments must receive approval by an Investment Committee. To facilitate this, investment teams provide the Committee with a detailed memorandum, outlining the merits of the transaction and material risks, mitigations and significant opportunities, including those related to ESG.

Ongoing Management: As part of each acquisition, investment teams create tailored integration plans that include material ESG-related matters for review. The management teams within each regional business are accountable for integrating new investments and managing ESG risks and opportunities through the investment's life cycle. Integration and ESG performance are reviewed centrally on a regular basis through the formal governance process.

Exit: As part of our divestiture process, we outline potential value creation from several different factors, including ESG considerations. This includes both qualitative and quantitative data that summarizes the ESG performance of the investment and provides a holistic understanding of how we managed the investment during the holding period.

Learn more about ESG integration in our investment process on our [website](#).



Sustainable Finance

We support the market for green securities and a sustainable economy, helping to accelerate the transformation and decarbonization of global electricity generation, while reducing the cost of our borrowing. Our Green Financing Committee, comprised of representatives from our Capital Markets and Treasury teams, manages our sustainable financing strategy. Our Chief Financial Officer (CFO) oversees our strategy and provides quarterly reports to the Board.

In 2021, we issued approximately \$6 billion of green securities and financings at both the corporate- and project-levels, a sustainability-linked loan, and an issue of green preferred units. This brought our aggregate green issuances to approximately \$10 billion, as of May 2022. All of our project-level green bonds received E-1 Green Evaluation scores from S&P, the highest on its scale. S&P cited that Brookfield Renewable's environmental stewardship, commitment to renewable power and use of proceeds towards renewable power generation contributed to this top score.

Our [Green Bond and Preferred Securities Framework](#), established in 2018 and reviewed by Sustainalytics, complies with the International Capital Markets Association's [Green Bond Principles](#). Proceeds from our issued green bonds help finance eligible investments in renewable power generation and support the development of clean energy technologies. In 2020, we broadened our Green Bond Framework by issuing our inaugural green preferred securities.

We regularly track the use and impact of the proceeds from our green bonds and communicate information to our stakeholders through reporting on our [website](#).







Our Commitment to the UN Sustainable Development Goals

The UN SDGs provide a blueprint for businesses, governments and other organizations to work together toward a sustainable future. They help address global challenges, including poverty, inequality, climate change, environmental degradation, peace and justice.

While we recognize the importance of all SDGs, we believe the following six are the most applicable to our business and focus our strategies and commitments around them:

UN SDG	UN TARGET	ALIGNMENT WITH OUR PROGRAM
 7. Affordable and clean energy: Ensure access to affordable, reliable, sustainable and modern energy for all	By 2030, substantially increase the share of renewable energy in the global energy mix.	<p>We develop and operate various types of renewable power facilities in countries around the world, increasing the amount of clean power generated and contributing to the decarbonization of the global energy mix.</p> <p>To help accelerate the global energy transition, we have set a target to develop an additional 21,000 MW of new clean energy capacity by 2030, which would be equivalent to doubling our operating portfolio to 42,000 MW.</p>
 8. Decent work and economic growth: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	<p>Take immediate and effective measures to eradicate forced labor, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labor, including the recruitment and use of child soldiers, and by 2025 end child labor in all its forms.</p> <p>Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.</p>	<p>We recognize the importance of respecting human rights, and establishing various policies to support this goal. For example, our Code of Business Conduct and Ethics prohibits child and forced labor. Additionally, Brookfield's Anti-Slavery and Human Trafficking Transparency Policy outlines our commitment to mitigating the risks of modern slavery and human trafficking within our business and supply chain.</p> <p>We meet or exceed all applicable labor laws and standards in the locations where we operate. Through our HSS&E program, we aim to ensure the well-being and safety of employees. We operate with leading health and safety practices to support the goal of zero high-risk safety incidents.</p> <p>During 2021, we enhanced our Vendor Code of Conduct and updated our Supply Chain ESG due diligence to include additional human rights screenings, where applicable.</p>

UN SDG	UN TARGET	ALIGNMENT WITH OUR PROGRAM
	9. Industry, innovation and infrastructure: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	<p>By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.</p> <p>We seek opportunities to help corporations and governments meet their decarbonization goals through the increased use of renewable energy infrastructure.</p> <p>We also foster innovation by investing in emerging technologies, such as green hydrogen and storage.</p>
	13. Climate action: Take urgent action to combat climate change and its impacts	<p>Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.</p> <p>We have set goals and underpinning targets to deliver net-zero emissions across our business by 2050 or sooner and by 2030 for our existing renewable operations to accelerate the global transition to net zero. Learn more in the Accelerating the Global Energy Transition section.</p> <p>We integrate climate risk into our due diligence and risk management processes and develop associated mitigation plans.</p>
	14. Life under water: Conserve and sustainably use the oceans, seas and marine resources for sustainable development	<p>By 2020, sustainably manage and protect marine and coastal ecosystems to avoid significant adverse impacts, including by strengthening their resilience, and take action for their restoration in order to achieve healthy and productive oceans.</p> <p>We strive to protect marine ecosystems around our hydroelectric facilities through comprehensive water management plans focused on avoiding, mitigating and managing impacts on aquatic environments. Learn more in the Biodiversity Protection and Water and Waste Management sections.</p>
	15. Life on land: Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation and halt biodiversity loss	<p>By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements.</p> <p>We strive to protect biodiversity by understanding and reducing our impact on broader ecosystems, including through effectively managing our land-use and activities. Learn more in the Biodiversity Protection section.</p> <p>By 2024, we will develop biodiversity management plans for 100% of our identified sites, prioritizing sites in biodiversity sensitive areas.</p> <p>We assess the biodiversity impacts of our operations and take steps to avoid, mitigate and manage these impacts, with an aim to enhance biodiversity.</p> <p>We intend to assess our nature-related physical and transition risks and opportunities, in line with the TNFD recommendations in 2022.</p>

Environmental

REDUCING OUR FOOTPRINT AND BUILDING A BETTER WORLD

We integrate environmental considerations into our decision-making, while striving for continuous improvement in our environmental management system and overall performance. Our engagement and collaboration with stakeholders, including communities, Indigenous peoples, local agencies and environmental NGOs enhance our understanding of ecosystems and environmental impacts around our facilities.

[Accelerating the Global Energy Transition](#)

[Biodiversity Protection](#)

[Water and Waste Management](#)



Accelerating the Global Energy Transition

Brookfield Renewable is one of the world's largest owners and operators of clean power and decarbonization assets with a strong, diversified development portfolio. Our strategy focuses on developing additional renewable assets, growing decarbonization solutions and transforming carbon intensive businesses to Paris-aligned business models. We are long-term investors and allocate our capital to make an impact in some of the hardest areas to decarbonize.

Underpinning our long-term strategy are goals to deliver net-zero emissions across our business by 2050 or sooner and to accelerate the global transition to net zero. We will make progress towards these goals through three key pillars, supported by targets and established plans.

We are embedding these pillars into our decision-making, governance and operations and we will report progress transparently and aligned with global frameworks, including with the TCFD recommendations.

1. GETTING TO NET ZERO

We aim to be net zero for Scope 1 and 2 emissions across our existing renewable operations by 2030.^[1] In addition, we are working to enhance reporting of Scope 3 emissions across our wider value chain and include these emissions in future targets.

¹ Baseline year of 2020. Where acquisitions are predominantly renewable energy, we will integrate them into our 2030 net-zero target which is based on a global decarbonization pathway for power generation. For carbon-intensive acquisitions as part of our global transformation strategy, we will set net-zero targets informed by relevant sector pathways. These will be considered separately as part of our third pillar.

2. ADDING CLEAN ENERGY CAPACITY

We will develop an additional 21,000 MW of new clean energy capacity by 2030, which would represent a doubling of our operating portfolio to 42,000 MW.

3. INVESTING IN TRANSFORMATION

We will use our scale, global reach and operating capabilities to facilitate the transformation of carbon intensive businesses by setting targets that align with the goals of the Paris Agreement for each of these businesses and integrating these targets into business plans.



1. GETTING TO NET ZERO

Decarbonization is a global goal shared by many including governments, corporations and investors. At Brookfield Renewable, we understand that we have a large role to play. As a leading owner and developer of clean energy, we built our position in this sector over many decades and will leverage our operational expertise to support the multi-decade transition required for global decarbonization. Our clean energy assets already support others globally to reduce their emissions and we will continue to partner to drive the further reductions that are needed.

We recognize the importance of reducing the emissions from our own business and have set a target to reach net zero across our existing renewable operations by 2030.

Our net zero goal covers Scope 1 (direct emissions from operating our assets) and Scope 2 (emissions associated with purchasing electricity at our operations) emissions and is based on the SBTi global decarbonization pathway for power generation. This target is supported by established plans with a primary focus on emissions reductions, including increasing the use of renewable energy to power our assets and offices.

Acquisitions and dispositions within our portfolio will also have an impact on our emissions. For material changes in our portfolio, we will recalculate the base year emissions in accordance with our base year recalculation policy, which states that a 5% or greater change to the base year is considered significant. Where acquisitions are predominantly renewable

energy, we will integrate them into our 2030 net-zero target. For carbon-intensive acquisitions as part of our investing in transformation pillar, we will set net-zero targets informed by relevant sector pathways. These will be considered separately as part of our third pillar.

18%

reduction in Scope 1 and Scope
2 absolute GHG emissions

Our Emissions Performance

This year, our total Scope 1 and Scope 2 GHG emissions (location-based) were 186,691 tonnes of carbon dioxide equivalent (CO₂e).^{[2][3]} This is a reduction of 41,061^[4] tonnes of CO₂e. EY has provided limited level assurance over Scope 1 and Scope 2 GHG emissions, as well as the absolute reduction in total Scope 1 and Scope 2 GHG emissions from our base year of 2020.

Our overall carbon intensity was 3.5 tonnes of CO₂e per GWh generated, a decrease of approximately 24% compared to 2020, and is over 135 times lower than the global average grid intensity.^[5] We plan to continue to align our carbon intensity with a global decarbonization pathway for power generation.

GREENHOUSE GAS EMISSIONS (t CO ₂ e)	2021	2020
Scope 1: Direct Emissions	134,870 ^[4]	171,532 ^[4]
Scope 2: Indirect Emissions — location-based	51,821 ^[4]	56,220 ^[4]
Scope 2: Indirect Emissions — market-based	55,310 ^[4]	Not Available ^[6]
Total Scope 1 and 2 (location-based) Emissions	186,691	227,752

Scope 3 Emissions

We recognize the action required across the value chain to support global decarbonization. This year we expanded reporting on our Scope 3 emissions from air travel to also include emissions associated with major services, capital goods, fuel use in construction and investments that we do not financially control.

GREENHOUSE GAS EMISSIONS (t CO ₂ e) ^[7]	2021	2020
Total Scope 3, Category 1, 2 and 3 Emissions	749,829	Not Measured
Total Scope 3, Category 6 Emissions	551	359
Total Scope 3, Category 15 Emissions	545,329	Not Measured

In 2022, we will continue to improve our material Scope 3 emissions inventory and include these emissions in future targets.

- 2 Base year emissions are recalculated when there are significant changes to the data, inventory boundary, methods, or any other relevant factors, which could be triggered by structural changes, changes in methodology, significant errors or a number of cumulative errors that are collectively significant. A 5% or greater change to the base year is considered significant.
- 3 We measure and report our emissions and targets on the basis of financial control. Our emissions are prepared in accordance with the GHG Protocol Corporate Accounting and Reporting Standard issued by the World Business Council for Sustainable Development and the World Resources Institute and are inclusive of all generation assets, corporate entities, and subsidiaries for which Brookfield Renewable has financial control.
- 4 Included in the scope of limited assurance performed by EY.
- 5 IEA, Emission Factors, 2021.
- 6 Market-based Scope 2 emissions were not measured in 2020. Going forward, we will measure and report our Scope 2 emissions using both location-based and market-based approach.
- 7 Includes emissions from Category 1 — Purchased goods and services, Category 2 — Capital goods, Category 3 — Fuel and energy related activities not otherwise included in Scope 1 and 2, Category 6 — Emissions from Air Travel and Category 15 — Investments.



2. ADDING CLEAN ENERGY CAPACITY

The development of new clean energy capacity and grid infrastructure is critical to the net-zero transition. To achieve net-zero emissions, there must be a transformation of the global electricity capacity mix—with the share of clean energy shifting to almost 90%, and wind and solar together accounting for nearly 70%.^[8] At the same time, the demand for renewables is accelerating as governments and businesses deploy clean energy as a low-cost domestic energy supply and as a necessary step to achieve decarbonization goals.

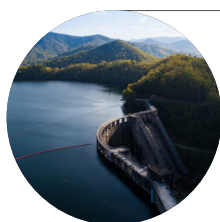
We plan to support growth by developing an additional 21,000 MW of new clean energy capacity by 2030, which would represent a doubling of our operating portfolio to 42,000 MW. We expect to accomplish this goal by executing opportunities in our 69,000 MW development pipeline, approximately three times larger than our 2030 growth target, as well as continuing to pursue acquisitions.

We actively advocate for and support policies that enable clean energy generation and technical innovation through our involvement with trade associations. This includes supporting topics such as renewable mandates, carbon pricing and support for research and development.

8 IEA (2021), Net Zero by 2050, IEA, Paris.

Our Portfolio^[9]

Brookfield Renewable has been investing in clean energy assets for the past 120 years, demonstrating our development, operating and commercial capabilities. Today we have a large, multi-technology and globally diversified portfolio of pure-play clean energy assets. We have a global presence with operations and a scale portfolio across all major clean energy technologies including hydro, wind, solar, distributed generation, storage and other.



HYDRO

8,100 MW

Operational

2,600 MW

Development



WIND

5,400 MW

Operational

10,000 MW

Development



SOLAR

2,300 MW

Operational

38,000 MW

Development



DISTRIBUTED GENERATION, STORAGE & OTHER

5,000 MW

Operational

18,400 MW

Development

Our Progress in 2021

In 2021, we continued to grow and diversify our global renewable portfolio, including:

- **Distributed Generation:** We continued building our leading distributed generation (DG) business through development and acquisitions, including the acquisition of the Exelon Distributed Generation business. This growth has added to our strong operating and development DG portfolio of over 7,700 MW.
- **Wind Repowering:** We are implementing several wind repowering projects and retrofitting existing assets with more efficient wind turbines to increase productivity. This includes the 845 MW Shepherds Flat project in Oregon, which is one of the largest repowering projects in the world.

Developing Clean Energy Through Our Collaboration with Amazon

In 2021, we signed a strategic collaboration agreement with Amazon to develop new renewable energy projects supported by power purchase agreements and to work together on additional green energy opportunities in the future. This agreement, with the world's largest corporate buyer of renewable power, will leverage our deep operating capabilities and local teams in North America, Europe, Brazil, and Asia to support the construction of projects from our global development pipeline.

- **Offshore Wind:** We are supporting offshore wind development through investment in Polenergia, a European renewable business with a 3,000 MW offshore wind development pipeline and tremendous growth prospects.
- **Solar:** We completed the construction of a 360 MW project ahead of schedule and under budget in Brazil, with a further 1,400 MW of solar under construction, and continue to advance our 1,200 MW Janauba solar development project.
- **Hydropower:** Our Colombian business acquired one of the largest privately held generation portfolios in Colombia, comprised of seven recently built run-of-river hydropower plants with a total capacity of nearly 150 MW.
- **Green Hydrogen:** In North America, we are progressing one of Canada's largest green hydrogen projects, providing green hydrogen to a pipeline operator as the off-taker for injection into its natural gas network in Quebec, with construction targeted to start in 2023. We are currently advancing almost 1,000 MW of green hydrogen opportunities globally.
- **Batteries:** We signed an agreement with a leading battery energy storage solutions provider for the option to fund and own up to 800 MW of battery energy storage projects and almost 200 MW of co-located solar projects over the next five years in the U.K.

Partnering with others to achieve their decarbonization goals and securing stable project revenues are key elements of our renewable project development. Underpinning our clean energy development is our power marketing capability, which includes origination and structuring of green power purchase agreements (PPAs). We are a leading provider of corporate green PPAs to consumers across multiple sectors, such as

utilities, real estate, energy, technology, financial services and commercial and industrial businesses. Today, we provide clean energy and decarbonization solutions to a broad range of more than 700 customers, helping them take meaningful steps towards achieving their net-zero objectives.

3. INVESTING IN TRANSFORMATION

We recognize that the net-zero transition relies on a fundamental transformation of existing infrastructure, which without change, will continue to produce emissions for decades to come. It will be important to go where the emissions are to make a meaningful contribution to the transition to net zero.

We will continue to seek opportunities to help businesses—primarily those in the energy, utility, technology and industrial sectors—to align with the goals of the Paris Agreement. Wherever we consider making an investment in a carbon-intensive business for transformation purposes, we will review the potential investment against Paris-aligned decarbonization pathways and set short-, medium- and long-term targets as part of our due diligence process. Upon acquisition, we will integrate these targets into the strategy, business plan and governance processes. We will regularly assess performance and disclose progress on an annual basis.

We intend to report the emissions of assets within our transformation strategy separately from those in our renewable portfolio.

Across our strategy, we evaluate climate risks and opportunities as part of our risk management process and are aligning with the TCFD recommendations. Learn more in the [Systematic Risk Management](#) section and our [TCFD Report](#).

Biodiversity Protection

We strive to protect the biodiversity and natural ecosystems where our operations are located.

OUR APPROACH TO PROTECTING BIODIVERSITY

We recognize that factors such as climate change, habitat loss and pollution contribute to decreasing global biodiversity. While increasing renewable energy is critical to mitigating climate change—a major cause of biodiversity loss—installing and operating renewable infrastructure can affect local habitats.

We aim to protect biodiversity throughout the lifecycle of our operations. We include biodiversity considerations when evaluating new investments and conduct environmental assessments prior to developing assets, so that we understand baseline conditions and key biodiversity and ecosystem sensitivities. These environmental assessments consider proximity to protected areas and the presence of sensitive, threatened or endangered species. We seek to avoid and minimize any identified potential impacts, and implement management and mitigation efforts throughout our operations.

We engage with local stakeholders and experts to monitor biodiversity and conduct studies, adjusting our operating procedures accordingly. For example, we seek to make operational adjustments at wind farms to minimize impacts on bird and bat populations, where possible. Additionally, we strive to protect fish habitats by adjusting flows and water levels and implementing fish ladders at our hydropower generation sites, where possible.

This year, we set the following targets to help progress our commitment to protecting biodiversity:

- Enhance biodiversity by working across our operations to develop biodiversity management plans for 100% of identified sites by 2024, prioritizing sites in biodiversity sensitive areas.
- Assess nature-related physical and transition risks and opportunities in line with the TNFD recommendations in 2022.

We collaborate with and support a range of organizations dedicated to habitat conservation, as we build and maintain our renewable portfolio. Our engagement and collaboration with communities, local agencies and NGOs enhance our understanding of species and the ecosystems around our facilities, and help contribute to wider conservation efforts.



Rescuing Fish in Canada

Every year in the fall, salmon and rainbow trout spawn in the area downstream of our Michipicoten hydroelectric station in the province of Ontario. However, in 2021, due to extreme drought, this spawning area became isolated from the main river channel. To mitigate impacts on the stranded fish, we collaborated with the Ministry of Northern Development Mines and Natural Resources to relocate fish to the main river channel. Due to our efforts, we relocated almost 2,000 fish of 12 different species.



Protecting Endangered and Threatened Species in the U.S.

In collaboration with U.S. Fish & Wildlife Service, Brookfield Renewable undertook two projects to support endangered or threatened species recovery and restoration efforts at facilities within the Cheoah River region in Tennessee and North Carolina. At our Santeetlah hydropower facility, we placed larvae of the threatened Appalachian elktoe mussel within boat barriers at the dam to provide a safe environment for growth, with the end goal of some of these mussels being released into the Cheoah River.

Working with U.S. Fish and Wildlife Service and the Cherokee Nation, Brookfield Renewable planted native wildflowers at our project lands in Tennessee to enhance the ecosystem and support restoration of the endangered, rusty patch bumble bee. This project was completed on a piece of land that will eventually be deeded to the Cherokee Nation for tribal purposes.

Studying the Relationship Between Windfarms and Wildlife in Canada

We commenced a wildlife study working with the Algoma Highlands Conservancy of Canada, a non-profit organization that promotes recreation, conservation, environmental education and sustainable land management. The objective of the study is to observe the relationship between top predators and linear landscape alterations, such as wind farms and power line corridors. The study will further inform our understanding on how human activities can influence wildlife species and local forest ecosystems, including interactions among carnivorous predators—specifically wolves. The study is analyzing the influence of these corridors on these species. We look forward to communicating the results of this study with the scientific community, regulators and the public.



Water and Waste Management

We proactively manage water and waste in our operations, seeking to reduce our impact through efficient processes.

OUR APPROACH TO WATER MANAGEMENT

We strive to improve our water resource management by minimizing our water usage, protecting the environment and avoiding social impacts related to water. Our water management planning encompasses both water flows at our hydropower facilities and water consumption across our portfolio.

We are committed to responsible water management. In our hydropower business, water flows through our hydroelectric stations to generate clean energy and then returns to the river. In our DG, storage and other segment, we operate three plants that consume water for cooling. In our wind segment, our water usage is minimal beyond using water for employee sanitation.

In our solar segment, our photovoltaic (PV) solar assets maximize the renewable power they produce through periodic washing and water is used at our concentrated solar power (CSP) for cooling and washing. We are deploying technology to reduce the amount of water used for washing solar panels.

In 2021, our water consumption was 6,086,608 cubic meters (m³) compared to 5,645,912 m³ in 2020.^[1] While we made efforts to decrease our water consumption in our regional businesses, our overall water consumption grew due to the growth of our business. We plan to continue evolving our management practices including developing water management plans for 100% our operations in high water stressed areas.^[2]

1 The 2020 number is a restatement of the water consumption reported in 2020 due to a change in reporting boundaries to include our operations in Spain and India.

2 Water stressed areas as defined by the Water Resources Institute's Aqueduct Water Risk Atlas.

METRIC	2021	2020
Water Intensity (GWh/m ³)	103	98
Water Consumption (m ³)	6,086,608	5,645,912



RESPONSIBLY MANAGING OUR
HYDROPOWER FACILITIES

We strive to operate our hydropower facilities with minimal impact on the environment. We operate 229 hydropower facilities, comprising approximately half of our revenue on a proportionate basis. Hydroelectric plants are capable of generating electricity around the clock, with the ability to provide ancillary services that help enable the addition of new renewable assets to existing power grids. Hydroelectric plants offer a number of advantages such as enabling the build-out of additional intermittent renewable sources like wind and solar, as they are capable of generating electricity around the clock.

We develop water management plans for each of our hydropower facilities focused on public safety, employee safety and environmental protection. These plans incorporate direction from federal and municipal regulators, best practice and input from stakeholder groups, such as local and Indigenous communities. We also actively invest in advanced technology tools to help manage water levels and flows. We seek to continuously improve our ESG practices, including through seeking certification.

For example, Brookfield Renewable has received Low Impact Hydropower Institute (LIHI) certification for 82 hydro facilities across the U.S., more than any other operator. This certification acknowledges our efforts to minimize our environmental impact and protect water quality, upstream and downstream fish passages and threatened and endangered species. Across Canada, 23 of our hydroelectric stations meet EcoLogo certification standards, which demonstrates that our facilities comply with stringent environmental performance standards audited by a third party.

In Colombia, our Sogamoso project was highlighted in a compendium of case studies that, under the Better Hydro initiative, highlights innovative approaches by selected projects around the world. Specifically, the compendium highlighted how the project was designed with best practices in managing infrastructure and making a positive contribution to public safety.

OPERATING IN WATER STRESSED AREAS

Globally, approximately 15% of power generation in our operated assets are located in areas of high or extremely high water stress, according to the World Resources Institute’s Aqueduct Water Risk Atlas. We seek to take measures to minimize our operational water use in these areas and our assets in areas of high water stress do not significantly rely on water to operate.

For example, we operate 14 solar sites in water-stressed regions in India. Three of these sites have deployed a robotic system to clean our solar modules, which reduces water use by 85%. We are planning to deploy this technology more widely in 2022.

Assets in Areas of High Water
Stress (by generation)

TECHNOLOGY	HIGH WATER STRESS AND ABOVE
DG, storage & other	1.1%
Wind	8.8%
Solar	5.1%
Hydropower	0.2%

We will continue identifying and implementing measures to reduce our water consumption in these areas. By 2023, we will develop water management plans for 100% of our operations in high water stressed areas.

As we expand our business into new geographies and technologies, we will manage our water usage and impacts in line with our overall water management approach.

OUR WASTE MANAGEMENT STRATEGY

We actively manage our waste footprint to avoid negative impacts on our local ecosystems and communities. We adhere to all applicable local and regional waste regulations, track waste and recycling metrics, and work towards a circular economy by reducing, reusing and recycling our waste, where possible. Our regional businesses have waste management procedures—including training and recycling programs. We plan to build on these efforts and implement circularity and waste reduction plans at all of our regional businesses.

In 2021, we generated 891 tonnes of hazardous and 1,482 tonnes of non-hazardous waste and recycled 417 tonnes of end-of-life equipment. By 2025, we aim to reduce the volume of waste we send to landfill by 20%.

In addition to waste management practices within operations, we are working on opportunities to reuse, recycle or recover materials from major components. In 2022, we will develop plans for our major components, including wind turbine blades and solar panels, to support our goal of diverting these from landfill.

Recycling Wind Turbine Blades in the U.S.

To minimize our environmental impact, one of our preferred strategies to grow our generation portfolio is to take advantage of opportunities to repower existing assets and extend their useful lives. We take available technologies and opportunities to recycle all end-of-life major components from those assets.

In June 2021, we launched one of the largest repowering projects in the world on the fully contracted 845 MW Shepherds Flat wind project. Through this repowering, we will replace the turbine hardware with longer rotors and more efficient equipment, while maintaining the rest of the infrastructure. As part of the project, our supplier, GE, put in place plans for wind turbine blades and the majority of other composite materials removed during repower activities to be recycled. Rather than disposal in landfills, the blade materials are planned to be shredded into Repurposed Engineered Material (REM) and used to produce and augment cement products.

We estimate that this repowering project will increase production by approximately 25%, generate 400 GWh of additional clean energy annually and extend the asset's useful life.



Social

OUR PEOPLE AND THE COMMUNITIES IN WHICH WE OPERATE

Our goal is to make a positive difference for our people and the communities in which we operate. Within our operations, we demonstrate an inclusive culture and the ability for our teams to thrive. Across our value chain, we build strong relationships with our community partners to enable greater benefit from our investments.

[Human Capital Development](#)

[Diversity and Inclusion](#)

[Occupational Health and Safety](#)

[Community Relations](#)

[Human Rights](#)



Human Capital Development

We support the development of our employees and strive to create an open and inclusive work environment.

Our team of approximately 3,200 employees drive our high-performance culture and deliver long-term value to our stakeholders. We strive to attract and retain the best talent with competitive compensation and benefits, opportunities for growth and development and a culture that emphasizes fair and equitable treatment. Our leadership teams and [Code of Business Conduct and Ethics](#) and [Positive Work Environment](#) policies set high standards for how we interact with one another and reinforce an open and inclusive work environment.

160

new jobs created this year

14%

voluntary employee turnover

3%

involuntary employee turnover

RECRUITING A HIGH-PERFORMING WORKFORCE

We design our recruiting and hiring efforts to attract and retain the best employees, prioritize local talent and implement nondiscriminatory, inclusive hiring practices. We are working to increase our data collection processes to better understand the diversity of our talent pool and encourage broader representation, including throughout the hiring stages. This information helps us to further track progress and understand opportunities for increasing diversity throughout all levels in our organizations.

We work closely with universities and other educational institutions to implement programs such as co-ops and internships to support education and training. For example, we partner with a public training institution in Canada to offer apprenticeships for technicians and technologists, as part of their training program. These opportunities provide students with professional experience, allow them to learn about Brookfield Renewable and support a talent pool for future job opportunities.

Promoting Student Interest in Science, Technology, Engineering and Math in Colombia

We aim to promote student interest in research and encourage skill development in science, technology and innovation. In Colombia, we partner with the Ondas Program, run by the Science Ministry of Colombia, supporting young people to carry out research based on real problems, such as climate change and watershed and pollinator conservation. For example, one research group carried out a project to increase knowledge of the native fauna and flora of the Santo Domingo municipality by creating a photographic database of various local species. This project helped raise awareness of the natural environment and provided an ecological record for future research.

The program has run for more than 15 years throughout Colombia, during which more than four million students have participated.

MANAGING AND RETAINING OUR TALENTED WORKFORCE

We value our people and support their long-term success by creating opportunities for them to grow and develop professionally. This includes promoting internal mobility across business groups, functions and regions to provide employees with a diverse range of opportunities. This reinforces strong succession and ensures we maintain an engaged workforce.

Our annual performance evaluation process helps to increase organizational performance and identify emerging talent. During performance evaluations, employees receive feedback and set clear objectives for the upcoming year. 100% of full time employees¹ receive annual performance reviews. We train all leaders on how to manage performance discussions and promote employee development. Furthermore, we have a rigorous annual global talent review across our organization that our executive leadership team, among others, use to identify, assess and support development and succession planning efforts.

¹ Non-unionized employees.

46,000+

hours of employee professional development and skills training

EMPLOYEE ENGAGEMENT

We encourage and welcome employee feedback. We connect with our employees in a variety of ways, including direct engagement, discussion groups and employee satisfaction surveys, depending upon the size and structure of our regional businesses. The purpose of these engagements is to share context, receive constructive feedback from employees and identify measures to improve our employees' experiences.

Employees also have the opportunity to engage with leadership through local presentations and town halls, which we hold in most regions.

TRAINING AND DEVELOPMENT

We are committed to helping our workforce develop their skills and competencies to reach their full potential. We provide learning and development programs to retain existing talent, engage new talent and drive our success. In 2021, employees received over 46,000 hours of professional development and skills training.

BENEFITS AND EMPLOYEE WELL-BEING

The health and well-being of employees is vital to our success. We offer a comprehensive, competitive compensation package and our long-term incentive plans work to align employee interests with our strategy to support decarbonization and other long-term value creation goals.

Helping Children Receive Medical Treatment While Encouraging Employee Well-being in China

As part of a Move for Cares initiative, based in Shanghai, China, we made donations to match the number of steps our employees take. Our contributions went towards medical treatment for children with heart issues. This initiative also promoted our employees' health and well-being by encouraging them to be more active. The event was organized by Brookfield Cares China, which consists of committee members from Brookfield, Brookfield Renewable and Brookfield Properties. Employees took a total of 22,506,487 steps—equivalent to over 17,000 kilometers—and the event raised a total RMB ¥301,252, of which RMB ¥66,528 was raised by Brookfield Renewable.

Diversity and Inclusion

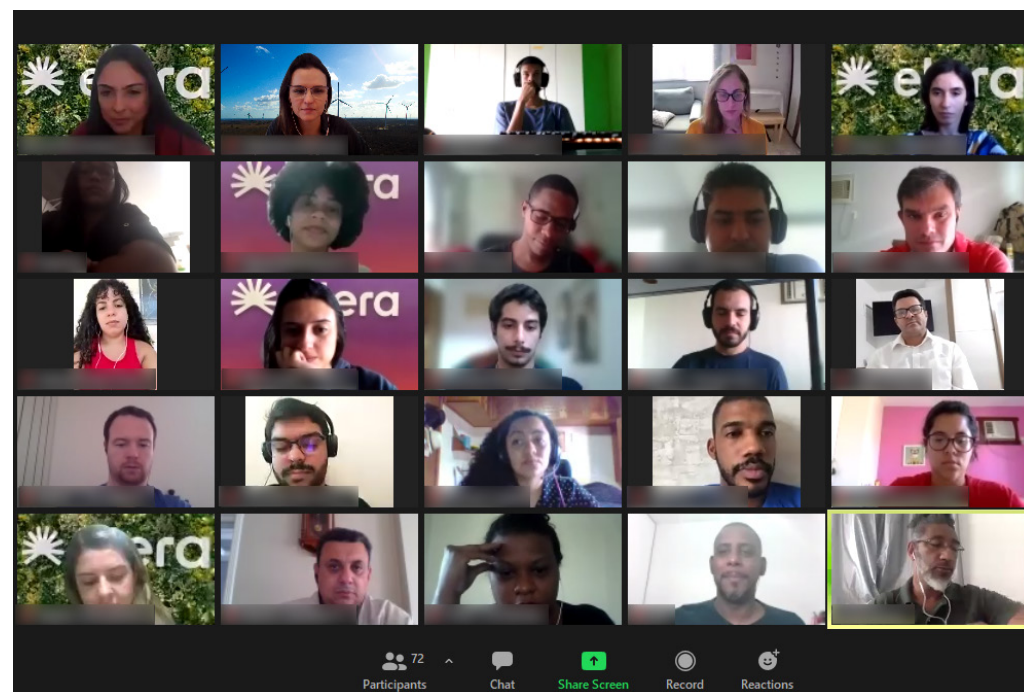
Promoting diversity and inclusion is critical for business success and provides a rewarding, dynamic and equitable work experience for all employees.

Our focus on diversity and inclusion reinforces our culture of collaboration and supports our efforts to attract and retain top talent. We strive for an inclusive culture where all employees feel welcomed, respected and valued. We support diversity across our business through a disciplined talent management approach, inclusive leadership and targeted programs and initiatives. We are committed to enhancing workplace diversity, including but not limited to, promoting diversity of gender, ethnicity, culture, geography and skills. We conduct employee engagement surveys to understand our employees' perspective on progress in this area. Going forward, we will continue to further enhance our diversity and inclusion strategy by increasing our data collection.

BUILDING A DIVERSE TEAM

We integrate our diversity and inclusion strategy throughout our human capital development processes, from nondiscriminatory, fully inclusive hiring practices, to equal development and advancement opportunities. We monitor various key performance indicators (KPIs) to understand and enhance the gender, ethnic and generational diversity of our workforce.

Learn more about our workforce diversity in the [KPI Appendix](#).



Promoting Diversity in our Talent Pipeline in Brazil

In Brazil, we offer an internship program to provide undergraduate students with an immersive experience that supplements their academic education. A component of this internship is geared toward students from underrepresented populations. The internship provides students with a multidisciplinary experience and allows them to learn about the clean energy industry first-hand. Since the start of the internship program, we have helped to jumpstart the careers of more than 50 students.

PROMOTING DIVERSITY ACROSS THE ORGANIZATION

We are committed to mitigating the impact of unconscious bias and strive to provide equal development opportunities across our organization. To do so, we set clear definitions for performance by function and level and review employee distribution annually with respect to the employees we provide with development opportunities.

We have a Board of Directors Diversity Policy, which is informed by Brookfield Renewable's deep roots in many global jurisdictions and the belief that the Board of Directors should reflect a diversity of backgrounds relevant to its strategic priorities. When we consider diversity, this includes—but is not limited to—such factors as diversity of gender, race and ethnicity, as well as diversity of business expertise and international experience. All Board appointments are based solely on merit, having due regard for the benefits of diversity, so that each nominee possesses the necessary skills, knowledge and experience to serve effectively as a director. Therefore, in the director identification and selection process, gender diversity influences succession planning and is one criterion in adding new members to the Board. Brookfield Renewable appreciates the benefits of leveraging a range of diverse talents and perspectives and commits to pursuing the spirit and letter of the Diversity Policy. The Nominating and Governance Committee is responsible for overseeing the implementation of the Diversity Policy. Currently, the Brookfield Renewable Partners Board has nine

directors, seven of whom are independent, and three of whom are female (who are independent directors). Accordingly, 33% of the Board is composed of women, and women represent over 40% of the independent directors. We are committed to updating our Board of Directors Diversity Policy regularly.

Since 2019, we have had balanced gender representation in our executive management team and as of December 2021, 25% of our employees were female. By 2025, we aim to maintain the gender balance of our executive team and increase female representation at the Board and senior leadership levels.

FOSTERING AN INCLUSIVE ENVIRONMENT

We are committed to providing employees and management with resources to create a culture where all workers feel included. For example, in the U.S., we implement a Diversity & Inclusion Forum that provides education and an opportunity for open discussions regarding diversity and inclusion initiatives. The Forum launched a Speaker Series in 2021 and hosted events for Pride month and Juneteenth to raise awareness and celebrate diversity within our organization.

33%

of our Board of Directors are female



Occupational Health and Safety

The health and safety of our employees, contractors and the public is a core value at Brookfield Renewable.

OUR COMMITMENT TO HEALTH AND SAFETY

We continuously strive to achieve excellence in HSS&E performance and to be industry leaders in risk management and incident prevention. Our HSS&E management philosophy emphasizes the importance of leadership, line management accountability, managed system approach and the identification and elimination of high-risk hazards as the cornerstones of exceptional performance.

Our programs are designed to protect our employees, our contractors and the communities and ecosystems in which we operate. Senior executives are fully accountable for HSS&E performance within their operations, while all line managers, employees and contractors have a responsibility to actively participate in the application of HSS&E principles through implementation of a comprehensive management system at all stages of business activity. We meet or exceed legislative and regulatory requirements, as well as industry standards, and commit to ensuring the application of our HSS&E principles in the daily management of all assets and operations.

Our goal is to achieve zero high-risk incidents through effective safety leadership, management systems and risk identification processes. We monitor progress toward this goal through safety

performance metrics, such as our high-risk incident frequency rate, employee training hours and Safe Work Observations. Safe Work Observations create a dialogue between line management and the workforce around safety, identifying any hazards that could potentially cause harm and assessing the ability to perform tasks safely.

Additionally, we set the following goals this year:

- Achieve 95% of planned Safe Work Observations
- Provide on-boarding training on HSS&E to 100% of new employees and contractors working in our facilities
- Maintain a cumulative high-risk incident frequency rate of less than 1.5 per one million hours worked

OUR APPROACH TO HEALTH AND SAFETY

- Senior executives are accountable for health and safety at their regional businesses.
- Health and safety systems are tailored to business-specific risks and integrated into the management of the business.
- Each business measures health and safety performance, with regular performance reviews by the Board and executives.

- Policies and procedures apply to our employees, contractors and subcontractors and focus strongly on ensuring public safety.
- Training and coaching programs help ensure that employees have the necessary skills to conduct their work safely and efficiently.
- Comprehensive investigation of all high-risk incidents, which includes near miss incidents, to determine root causes and formulate remediation actions.
- Promotion of transparency and learning from experience to continuously improve our HSS&E management system and performance.

Our HSS&E management system includes an overarching policy, a consistent set of corporate safe work standards and a framework consisting of 19 program elements grouped into five categories: leadership, risk management, education, control & protection and monitoring & auditing. Each business implements policies and procedures needed to meet these standards and all applicable regulatory requirements for its specific asset types and operations. We routinely update our management system for continuous improvement and regularly share best practices both within our operations.

PREPARING OUR EMPLOYEES TO WORK SAFELY

The success of our health and safety programs relies on the engagement of employees. We strive to provide HSS&E onboarding training to 100% of new employees and contractors working in our facilities. This includes orientation on our health, safety and risk management principles and procedures, job safety planning and applicable safety regulations, among other topics. In 2021, our employees completed over 51,000 hours of health and safety training.

51,000+

hours of employee health and safety training

On-the-job coaching supplements HSS&E training by providing field employees with valuable, hands-on safety mentoring from experienced colleagues. This interactive process also allows employees to receive real-time feedback. Furthermore, we are complementing our contractor management program with short videos and easy-to-understand icons to assist contracted workers to understand and follow our health and safety guidance.



Reducing Health and Safety Risk in Spain

Vegetation control is an important consideration for utility-scale PV plant operation and maintenance. Unchecked vegetation growth can lead to solar panel shading, which decreases the plant's productivity and can hinder our technician's ability to work safely. In common practice, vegetation management programs are usually performed with techniques that may have associated risks in terms of health, safety and environment. To address these risks, our operations have implemented an alternative vegetation management program by allowing sheep to graze at the solar PV sites. The program has multiple direct and indirect benefits to our operations and local communities in proximity to the assets:

- Leads to fewer emissions due to reduction in chemical and machinery use.
- Reduces wild fire risk and maintains quality of soil around the assets.
- Supports the livelihood of local shepherds by providing a permanent place to hold sheep and reducing feeding costs by up to 70%.

We encourage employees to identify and report safety concerns or incidents through their line management, the HSS&E incident reporting system, our anonymous ethics hotline and Safe Work Observation discussions. In 2021, we recorded over 8,300 Safe Work Observations. We also empower employees to stop work if they see or perceive any unsafe act or condition on-site. We respond to such safety reports by identifying hazards and modifying work processes to minimize risk to workers.

SAFETY PERFORMANCE

We want all employees and contractors to get home safely. Tragically, in 2021 a subcontractor was fatally injured in a vehicle accident in China. We promptly responded to this incident by reinforcing our safety procedures and conducting a comprehensive safety investigation to determine both the immediate and underlying causes of the event and to highlight any potential improvements to our HSS&E management system. We communicated the lessons learned and created a set of prioritized recommendations stemming from this investigation for safety awareness and training purposes. We are systematically tracking the implementation of each recommendation and regularly communicate our policies and procedures to all businesses, contractors and subcontractors.

During 2021, we recorded a total high-risk incident frequency rate of 1.17 incidents per one million hours worked by Brookfield Renewable employees and contractors, up slightly from 2020 but covering a year in which we saw an additional five million hours worked across all Brookfield Renewable businesses. The annual high-risk incident frequency rate has remained relatively steady since 2016 at approximately one incident per million hours worked. Our cumulative high-risk incident

frequency rate decreased to 1.25 incidents per million hours worked, its lowest point since tracking began in 2005. Our employee Lost-Time Injury (LTI) rate was 0.8 per 200,000 hours worked. Learn more about our health and safety performance in the [KPI Appendix](#).

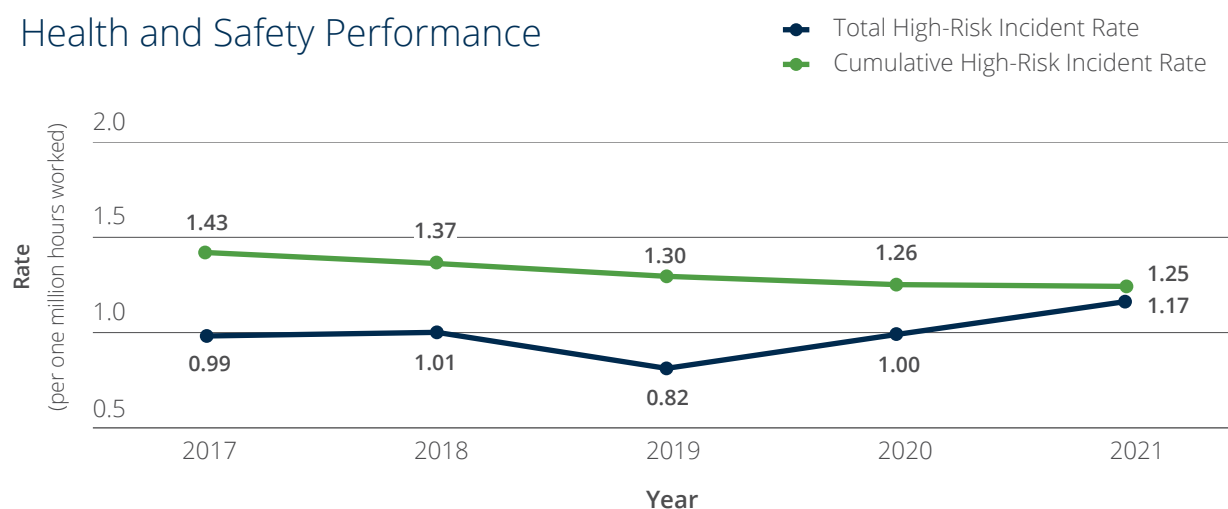
EMERGENCY PREPAREDNESS

We continuously monitor and prepare for unexpected emergencies and disruptions to service. We work to ensure our operations are adequately prepared for extreme weather events, such as flooding, drought or storms, in addition to other events such as electric outages or cybersecurity threats. We prepare for these instances through effective safety management protocols and emergency response plans for assets of all types and regularly conduct associated response drills. We involve external response agencies in the development and testing stages of our emergency preparedness plans, including first responders for emergency or failure scenarios, and develop site and weather-specific preparations such as flood risk



maps for hydropower facilities and wildfire risk maps for solar and wind facilities in areas prone to such issues. These processes allow us to prepare for unexpected events across our operations, keeping our employees and community members safe.

Health and Safety Performance



Community Relations

We are dedicated to engaging with and providing value to the communities in which we operate.

OUR APPROACH TO COMMUNITY RELATIONS

We proactively engage with communities and strive to create shared value. We believe having transparent and well-established relationships with communities and other local stakeholders is key to successfully developing and operating our facilities.

When considering investing in or building a new facility, we conduct assessments and due diligence to identify local stakeholders. Stakeholders can include communities, landowners, business owners, municipalities, recreational organizations, NGOs or others potentially affected by or interested in our operations. We consult and work proactively with local stakeholders to ensure that their interests and safety are appropriately integrated into our decision-making, developments and operations.

We engage with communities and other local stakeholders through direct, in-person communication, such as town hall meetings, and through indirect communication, such as brochures, community bulletin boards and radio programs. We help support local communities in key areas, such as economic development, education, health and well-being. We foster open dialogue, striving to create an environment where community members

feel comfortable expressing their needs and expectations. We measure the effectiveness of our engagement programs through periodic surveys and focus groups, and work to incorporate community feedback into our business practices.

OUR INVOLVEMENT WITH INDIGENOUS COMMUNITIES

We recognize the importance of developing and maintaining strong relationships with Indigenous communities. We respect that each Indigenous community has its own distinctive culture, traditions, values and aspirations. We value consultation and regular communication with Indigenous peoples regarding project development and operations.

PHILANTHROPIC EFFORTS

Employees serve local communities through volunteer work. These volunteering efforts reflect our employees' dedication to supporting positive, sustainable change in the communities in which we operate. In 2021, Brookfield Renewable contributed approximately \$5 million in donations to support communities and encourage strong relationships with organizations around the world.

Engaging with Communities in Colombia

In Colombia, our Community Development Program focuses on building local long-term programs, supporting initiatives to improve sanitation, health and education, and promoting sports and cultural activities. For example, in Remango, with our support, the community installed solar panels to provide power to the community headquarters and established internet access at key points around the town. These initiatives benefited more than 40 families, proving especially useful to students in the community who needed to access virtual education courses during the COVID-19 pandemic. As of 2021, the program's reach extended to 140 communities.

BROOKFIELD CARES

[Brookfield Cares](#), Brookfield's corporate philanthropy program, promotes social and emotional wellness. The community-based organization fosters awareness and education by focusing on the impacts of substance abuse, depression, suicide and other public health concerns. Brookfield Cares also implements a variety of initiatives, including educational programs, surveys and support group meetings to inform and engage members across our communities.

- **Remembering and Honoring Indigenous Children in Canada:** This year, we continued our efforts to support Indigenous communities in Canada. At our Canadian business, Evolugen, we provided internal training on Indigenous awareness, disseminated information on the residential school system and survivor stories to staff and recognized National Indigenous People days throughout the calendar year. Additionally, we made a donation to the Legacy of Hope Foundation, a national, Indigenous-led charitable organization educating people on the impacts of the residential school system to promote healing and reconciliation in Canada.
- **Providing Prosthetic Arms in India:** The Inali Foundation works to provide affordable prosthetic arms to those who are unable to afford prosthetics or medical assistance related to disability. In 2021, Brookfield partnered with the Inali Foundation to provide 300 prosthetic arms to help beneficiaries become more independent.
- **Teaching Young Women in China:** In Shanghai, China we partnered with the non-profit, Educating Girls of Rural China, to teach young women from underdeveloped areas how to independently navigate the legal system, such as when signing employment or apartment rental contracts. These education seminars, led by Brookfield Cares, allow young women to understand how legal regulations can protect and empower them, and to recognize and address unfair situations. This program trained 40 young women in 2021.
- **Proud Supporter of Vaccination Efforts in Canada:** The past two years brought new challenges for the global community due to the COVID-19 pandemic. As Brookfield Renewable supported our stakeholders in navigating the related changes, we learned about the resilience of our people and our business. Brookfield Renewable, through our Canadian business, Evolugen, provided financial assistance to the Outaouais Integrated Health and Social Services Centre in the spring of 2021 to help get their Vaccibus initiative on the road. The Vaccibus is a mobile vaccination clinic designed to reach populations in the Outaouais region of Quebec, where COVID-19 vaccinations were less accessible. This innovative project covered 33 remote locations, vaccinating close to 7,000 individuals and helping the region reach its goal of vaccinating 75% of the population.

~\$5 million

in charitable donations in 2021



Human Rights

Brookfield Renewable is committed to conducting business in an ethical and responsible manner that respects human rights.

We are dedicated to treating stakeholders, including employees, customers, suppliers and the communities in which we operate with dignity and respect. Our human rights program includes adhering to all laws and regulations that apply to our operations regarding fair labor and employment conditions and continuously making efforts within our business to enhance our due diligence, impact assessments, key contract terms, policies, and procedures with respect to our human rights and the supply chain. Our commitment to human rights is consistent with our ESG principles and is integrated throughout our decision-making and operations.

The following policies and guidelines outline how we integrate human rights in our business:

- **Anti-Slavery and Human Trafficking**

Transparency Policy: We adhere to Brookfield's Anti-Slavery and Human Trafficking Transparency Policy. The policy describes the procedures and actions we undertake to eliminate discrimination in employment; prohibit modern slavery, including child and forced labor; and eradicate harassment, including physical or mental abuse, in the workplace. The policy also sets forth expectations for Brookfield to publish an annual [Modern Slavery and Human Trafficking Transparency Statement](#), in accordance with the U.K. Modern Slavery Act 2015 and the Australian Modern Slavery Act 2018.

- **Positive Work Environment Policy:** We set expectations for creating an open and inclusive work environment. We expect all personnel to conduct themselves in a professional manner. All employees have a personal responsibility to take an active role in identifying and reporting workplace violence, discrimination, harassment and bullying. We have a zero-tolerance approach to these behaviors, taking all complaints seriously and responding appropriately.
- **ESG Due Diligence and Supply Chain Due Diligence Guidelines:** Our ESG Due Diligence Guidelines help us to identify, prevent, mitigate and respond to the potential human rights and impacts within potential investments. Across our business, we have also implemented Supply Chain Due Diligence Guidelines, which documents our requirements for assessing potential human rights and other material impacts of third parties, including vendors, consultants, partners, joint venture partners and service providers.
- **Responsible Contractor Principles:** Our Responsible Contractor Principles outline the seven principles that Brookfield Renewable applies when selecting independent contractors and subcontractors.

- **Vendor Code of Conduct:** Our Vendor Code of Conduct sets our expectations that our vendors respect human rights and maintain processes to identify and prevent adverse human rights impacts that could arise from their or their suppliers' operations.

Learn more about our [Code of Business Conduct and Ethics](#) in the [Ethical Business Conduct](#) section.

Human Rights Policies Within Our Regional Businesses

Within our Colombian businesses, human rights remains a key priority of ESG management with a focus on the identification, prevention and mitigation of human rights risks and impacts.

This work includes implementing the businesses human rights policy, conducting a human rights risk assessment every two years, mitigating and monitoring human rights risks and impacts, conducting human rights due diligence and providing awareness training. The business continuously seeks to improve their processes by engaging with stakeholders on a regular basis, analyzing any grievances received and updating their processes as required.

We regularly address human rights risks and impacts to our business by reviewing our policies and business practices. We work to ensure our procedures reflect our commitment to implement effective systems and controls to reduce the risk of modern slavery in our business and supply chains. We monitor and assess the effectiveness of our human rights program by regularly engaging with key stakeholders and refining the program, as necessary.

We look to drive wider changes in the industry and supply chain. We are a signatory to the Solar Industry Forced Labor Prevention Pledge, alongside many of our direct suppliers, to oppose the use of forced labor from within the solar supply chain and raise awareness within the industry on this important issue. We support the Solar Energy Industry Association's (SEIA) solar supply chain traceability protocol, as a tool for identifying the source of primary raw materials and inputs and tracking their incorporation into finished solar products.



Governance

A COMMITMENT TO BEST-IN-CLASS ESG PRACTICES

Strong leadership and comprehensive accountability for our operations is fundamental to our business. We conduct business with the highest ethical standards and systematically assess risks across our portfolio. Our approach builds trust with our stakeholders and enables our success.

[Responsible Corporate Governance](#)

[Ethical Business Conduct](#)

[Executive Compensation](#)

[Systematic Risk Management](#)

[Supply Chain Management](#)



Responsible Corporate Governance

Our strong corporate governance, underpinned by our ESG principles, is fundamental to our long-term sustainable business operations.

OUR BOARD OF DIRECTORS

The Board of Directors and its committees oversee our decarbonization-focused business strategy and regularly review our ESG approach and performance throughout the year. Our Board has a diverse set of skills, attributes, experiences and perspectives needed to oversee our business strategy. We have set a target to hold quarterly reviews with the Board on our ESG approach, performance and key topics such as physical and transitional risk and opportunities, net zero and emerging standards and regulation. In 2021, our Board held four scheduled meetings, with 100% of Board Members in attendance.

The Nominating and Governance Committee recommends potential nominees to the Board. The committee reviews and assesses the qualifications of nominated Board Members, taking into consideration the business expertise of each current director. Shareholders elect nominated Board Directors, as needed.

The [Board of Directors Charter](#) outlines the Board's responsibilities and duties.

Brookfield Renewable Boards of Directors have two committees. More information about the committees and their responsibilities can be found in their respective charters on our [website](#).

- **Audit Committee:** The Audit Committee reviews the accounting and financial processes, financial statement integrity and auditing, legal and regulatory compliance and independent auditor qualifications and performance. Additionally, the Committee oversees our risk management process.
- **Nominating and Governance Committee:** The Nominating and Governance Committee assists and advises the Board on matters related to the general operation of the Board, the governance of Brookfield Renewable and reviews any conflicts of interest, as well as the company's ESG approach. Furthermore, the Committee conducts an annual evaluation of the effectiveness of the Board as a whole, the Board Committees and the contributions of individual directors and presents the findings to the Board. The Committee also reports to the Board, following each Committee meeting.

KEY BOARD ATTRIBUTES AND FUNCTIONS

- At least three Directors and a majority of Directors must be independent
- All Committees of the Board are comprised of independent directors
- Business continuity plan in place and discussed at Board meetings
- Private sessions of independent Directors after each Board and Committee meeting
- Annual Board and Committee self-evaluations
- All Directors attend 100% of meetings
- Maintain a robust Code of Business Conduct and Ethics, and a Board Diversity Policy



OUR EXECUTIVE MANAGEMENT TEAM

Brookfield provides management services to Brookfield Renewable, pursuant to a Master Services Agreement. Under this agreement, members of Brookfield's senior management and other global affiliates provide Brookfield Renewable with management services.

The executive management team is:



Name: Connor Teskey
Role: Chief Executive Officer



Name: Ruth Kent
Role: Chief Operating Officer



Name: Wyatt Hartley
Role: Chief Financial Officer



Name: Jennifer Mazin
Role: General Counsel

Ethical Business Conduct

Operating with the highest ethical standards and conducting activities with honesty, integrity and respect are core philosophies at Brookfield Renewable.

All directors, officers, employees and contract workers must comply with our Code of Business Conduct and Ethics and Anti-Bribery and Anti-Corruption (ABC) Policy. Our established processes seek to promote a culture where employees and other stakeholders are able to bring forth any concerns.

We have a variety of policies in place to uphold sound governance practices, encourage stakeholders to share concerns and ensure we adhere to high ethical standards throughout our company. We provide training and communications to employees on our Code of Business Conduct and Ethics and other policies listed below.

- **Code of Business Conduct and Ethics:** Our Code provides overarching guidelines for fostering and maintaining our reputation for honesty, openness, trust, integrity and professionalism. Our Code describes how to act responsibly, protect our assets, manage conflicts of interest, respect and support human rights, provide a positive work environment, ensure accuracy of records and comply with legal and regulatory policies. Each of our regional businesses is required to adhere to the Code or ensure their existing practices are consistent with the provisions of the Code.

Employees are required to certify annually that they have complied with the Code and the protocols incorporated therein. Responsibility for monitoring employee adherence to the Code and holding employees accountable for violations ultimately lies with management, under the Board of Director's oversight.

- **Vendor Code of Conduct:** We expect that anyone who provides goods or services directly or indirectly to Brookfield Renewable adhere to the commitments put forth in our Vendor Code of Conduct and have the necessary policies and procedures in place to support such commitments within their own supply chain. The Vendor Code outlines our expectations for vendors to comply with applicable laws and regulations, adhere to our Anti-Bribery and Anti-Corruption policy, respect and support human rights and embed ESG principles throughout their operations, among other topics. We monitor, assess and have the right to periodically audit vendors against the Vendor Code.

- **Anti-Bribery and Anti-Corruption Policy:** We do not tolerate bribery of any kind and we mandate each regional business to adopt equivalently strict ABC policies. 100% of employees are required to complete an ABC training course annually. Employees identified as having roles subject to higher ABC risk are also required to complete targeted ABC training annually. In 2021, employees completed 2,349 hours of ABC training. Each of our operating regions—U.S., Canada, India, China, Brazil, Colombia and Europe—are required to complete an annual ABC risk assessment which allows us to ensure that compliance resources are focused on the most significant ABC risks faced by the business. Our ABC Program is regularly reviewed and tested, with improvements implemented, as required. The CRO reports quarterly to the Audit Committee on the ABC Program.
- **Third Party Due Diligence Guidelines — Bribery and Corruption Risks:** We require that appropriate ABC-related due diligence be conducted on all third parties including vendors, consultants, partners, joint venturers and service providers. The guidelines also require that monitoring of third parties is conducted at a specified interval based on level of assessed ABC risk.

- **Ethics Hotline:** We maintain an ethics reporting hotline for employees, vendors, partners, community members and other interested stakeholders to anonymously report any concerns or raise any issues free of discrimination, retaliation or harassment. All businesses are also obliged to operate an independent hotline for stakeholders to raise concerns. The hotlines are available 24/7 and offered in multiple languages to enable anonymous reporting including of suspected unethical or illegal practices. We regularly communicate with our employees to ensure they are aware of the existence and purpose of the hotline. Employees can submit a concern online at www.brookfield.ethicspoint.com or call the hotline anonymously. Brookfield Renewable investigates all reports in compliance with applicable laws or as it otherwise deems necessary. Please see our [Code of Business Conduct and Ethics](#) for local phone numbers.
- **Conflict of Interest Policy:** Our stringent conflict of interest framework for investments and other arrangements helps us act in the best interest of our investors. Potential investments or other arrangements are thoroughly screened prior to execution for any actual or perceived conflicts of interest. To the extent such actual or perceived conflicts are identified, they are reviewed for resolution by the Brookfield Conflicts Committee, which is overseen by senior Brookfield executives. Where mandated by Brookfield Renewable's Conflicts Protocols, which have been adopted by the independent members of its Boards of Directors, or otherwise required by law, the prior approval of Brookfield Renewable's independent directors is required with respect to conflicts of interest.
- **Personal Trading Policy:** Our personal trading policy ensures we comply with legal requirements. The policy applies to all transactions in the securities of the organization, including its limited partnership units. Employees who actively, and on a continuous basis, recommend or make investment decisions are generally not allowed to trade with any non-Brookfield Renewable equity securities. This applies to family members within the same household as well.





Executive Compensation

Our executive compensation approach is designed to reinforce long-term stewardship of our business and create exceptional value for our stakeholders.

Brookfield is responsible for determining and reviewing executive compensation, which is awarded through three main methods: base salary, annual incentive plan awards and long-term incentive plans. The variable compensation granted to each executive officer is discretionary.

While there are not specific weightings for the achievement of any individual objective, executive performance and the achievement of objectives set at the beginning of the year are considered.

Executive compensation is tied to the execution of Brookfield Renewable's strategy, which focuses on developing and operating a high-quality portfolio of clean energy assets. Therefore, our approach to compensation is tied to supporting the decarbonization of global electricity generation. Additional objectives pertain, in part, to the performance of Brookfield Renewable's Funds From Operations, capital improvement programs, operational expenditures, HSS&E programs, growth of our portfolio, financing activities and sound management and governance practices. Brookfield's long-term incentive plans encourage executives to take actions that will create long-term sustainable cash flow growth and will improve long-term shareholder value.

Furthermore, Brookfield employs a [Clawback Policy](#). The policy states that employees designated as executive officers of Brookfield may be required to pay the Corporation a portion of cash payments or equity awards, granted to them under the terms of any incentive compensation plans, if they engage in conduct which the Management Resources and Compensation Committee of the Board determines is detrimental to the Corporation.

Systematic Risk Management

Our risk management process seeks to proactively identify risks to our business, leading to related mitigating actions for the long-term value protection of our business.

Managing risks and opportunities is a vital component of our business operations. Our systematic risk management approach allows us to monitor and proactively prevent and mitigate evolving risk in and to our business. The CRO is accountable for our risk management processes and regularly engages with the executive management team on risks and mitigation plans. The Audit Committee reviews current and emerging risks. We adapt our management and mitigation practices to specific risk areas implemented by our business groups and ensure proper coordination and oversight through various monitoring and reporting processes. We encourage speaking-up through reporting mechanisms outlined in our [Code of Business Conduct and Ethics](#), including our anonymous reporting hotline.

ASSESSING THE RISKS OF CLIMATE CHANGE TO OUR BUSINESS

Climate change is an important consideration in our risk management system. We believe that climate change is driving risks to businesses in every sector and every market around the world. To assess the impact of climate change on our business, we are conducting risk assessments that are aligned to the

TCFD framework. This work began in 2020, with a focus on the transition risks and opportunities of a lower carbon economy as well as a top-down physical risk assessment by country and technology. In 2021, we built on our transition assessment and performed a physical risk analysis, based on a representative sample of our assets, against risks of climate change that arise from extreme weather events such as flooding, wildfires and heat waves.

We have documented our progress to date in our inaugural [TCFD Report](#), which includes our approach to governance, strategy, risk assessment and relevant reporting metrics. Going forward, we will report against the TCFD recommendations on an annual basis and seek to continually enhance our reporting disclosures.

CYBERSECURITY

We recognize the importance of having a robust cybersecurity program to ensure that our clean energy assets and data are protected from both physical and cybersecurity threats. We have employed a decentralized approach with management accountability at each regional business and local

experts in each country, with the ability to control and manage the assets and processes in that area. These individuals maintain the best knowledge of country cybersecurity standards and measures to ensure compliance. Within each business, we also segregate systems that manage assets from all other applications.

We overlay this approach with a corporate framework using a recognized standard, the National Institute of Standards and Technology (NIST), and apply its five key pillars to identify, protect, detect, respond and recover to assess and mitigate risks.

This cybersecurity program requires that these standards are assessed across key areas including the network architecture, network security, patch management processes, security monitoring and business continuity procedures. We also regularly conduct internal and external assessments using vulnerability and penetration testing techniques to assess the business resiliency.

GOVERNANCE

We also place importance on ensuring employees are aware and trained to detect potential fraudulent emails, or phishing attempts designed to obtain confidential data or password details. All employees regularly attend cybersecurity training, and all new employees are required to complete this training. In 2021, we completed 1,468 hours of training on cybersecurity across our business.

Our cybersecurity program performance and effectiveness is regularly assessed and audited internally and by third parties. Furthermore, the Board and other members of our senior management team receive and review regular reports.

In 2021, we received no complaints concerning breaches of customer privacy and identified no incidents of data leaks, thefts, losses or other breaches of data. As part of our ongoing commitments, we have set the following goals:

- 100% of employees trained on cybersecurity annually
- No security breaches of Personal Identification Information (PII)

1,400+

hours of employee cybersecurity training



Supply Chain Management

We understand the value of improving sustainability, responsibility and resiliency throughout our procurement process.

Our supply chain strategy focuses on improving environmental and social sustainability performance through policies and guidance, direct engagement, supplier partnerships and industry collaboration. We are furthering our commitment to enhance the sustainability of our supply chain, seeking to align our sustainability goals to those of our suppliers. By 2025, we are targeting 50% of vendor spend with vendors who have an overarching sustainability policy in place.

We manage ESG risks within our supply chain and strive to complete ESG due diligence on third parties that meet certain criteria, which determine them to be of higher risk. Each of our regional businesses applies our ESG principles and practices when engaging with third parties, including suppliers and contractors. Through this engagement we:

- Plan to encourage vendors to have strategies in place to reduce their environmental impact, including requiring large spend vendors to measure and report activities that produce GHG emissions
- Engage with individual vendors to track HSS&E performance

- Conduct ESG due diligence in accordance with the Supply Chain Due Diligence Guidelines
- Conduct ABC due diligence, in accordance with our ABC Policy and Third Party Due Diligence Guidelines — Bribery and Corruption Risks
- Require all vendors to comply with our Vendor Code of Conduct or Code of Business Conduct and Ethics, as applicable
- Incorporate appropriate ESG-related provisions in contracts with third parties, including representations that the third party will comply with all applicable laws and regulations, such as anti-bribery and corruption, anti-money laundering and human rights legislation

We are continuously enhancing our due diligence, key contract terms and policies and procedures with respect to our supply chain. Learn more about our [Vendor Code of Conduct](#) in the [Ethical Business Conduct](#) section.



Industry Recognition and Engagement and Reporting Practices

We actively engage with associations to learn from best practices, as well as contribute to progressing sustainability across our supply chain and industry. We participate in trade associations that support our broader advocacy goals, receive recognition in the market and provide platforms for sharing best practices and aligning efforts to make a positive difference. This includes participation in:

- Solar Energy Industries Association (SEIA)
- International Hydropower Association (IHA)
- Centre for Energy Advancement through Technological Innovation (CEATI)
- Canadian Electricity Association (CEA)
- Association of State Dam Safety Officials (ASDSO)
- National Hydropower Association (NHA)
- Business Council for Sustainable Energy (BCSE)
- American Council on Renewable Energy (ACORE)
- Canadian Dam Association (CDA)
- Ethos Institute (Instituto Ethos)
- Brazilian Business Council for Sustainable Development (CEBDS)

Through our engagement with leading ESG frameworks and sustainability organizations, we are actively involved in discussions to advance ESG across private and public markets. We are enhancing our ESG reporting and protocols in line with evolving best practices. Below are some of the leading frameworks and sustainability organizations with which we are affiliated or aligned.

- **GHG Protocol:** The GHG Protocol establishes comprehensive global standardized frameworks to measure and manage GHG emissions from private and public sector operations and value chains. We follow the GHG Protocol in our related calculations.
- **Partnership for Carbon Accounting Financials (PCAF):** We also follow the Global GHG Accounting and Reporting Standard for the Financial Industry, developed by the PCAF, for Scope 3, Category 15 (Investments) emissions.
- **Global Reporting Initiative (GRI):** GRI is an independent, international organization that helps businesses and other organizations take responsibility for their impacts, by providing them with the global common language to communicate those impacts. We are providing our ESG reporting in accordance with the GRI Standards for the first time this year.

- **SASB Standards:** The SASB Standards guide the disclosure of financially material sustainability information by companies to their investors. The Standards identify the subset of ESG issues most relevant to financial performance in each industry. We report our SASB disclosures as part of our ESG reporting annually.
- **Science Based Targets Initiative (SBTi):** The SBTi drives ambitious climate action by enabling companies to set science-based targets, which provide a clearly-defined pathway to reduce GHG emissions in alignment with the Paris Agreement. Our target to reach net zero in our existing renewable operations by 2030 is based on the SBTi global decarbonization pathway for power generation. Learn more in the [Accelerating the Global Energy Transition section](#).
- **TCFD Recommendations:** TCFD was created in 2015 by the Financial Stability Board (FSB) to develop consistent climate-related financial risk disclosures for use by companies, banks and investors in providing information to stakeholders. We are issuing our first [TCFD Report](#) this year.

- **UN SDGs:** The 17 UN SDGs, adopted by all UN Member States in 2015, provide a shared global blueprint for peace and prosperity to improve society and preserve the planet. We have aligned our ESG disclosures with the six SDGs that we believe our business contributes the most. Learn more in the [Our Commitment to the UN SDGs](#) section.
- **UN Principles for Responsible Investment (UN PRI):** Through our parent company, Brookfield, we are a signatory to the UN PRI as of 2020. The PRI is one of the world's leading proponents of responsible investing, with an emphasis on understanding the investment implications of ESG factors and supporting an international network of investor signatories incorporating these factors into their investment and ownership decisions.

We have also been recognized for our sustainable practices:

- **State Street Global Advisors' Gender Diversity Index ETF:** Brookfield Renewable Corporation was included in SSGA's Gender Diversity Index ETF (SHE), which seeks to provide exposure to U.S. companies that demonstrate greater gender diversity within senior leadership than other firms in their sector.
- **S&P Global:** Since 2017, Brookfield Renewable has issued six green bonds through project-level financings for an aggregate value of approximately \$3.4 billion. Citing Brookfield Renewable's environmental stewardship, commitment to renewable power, and use of proceeds towards renewable power generation, the green bonds received E-1 Green Evaluation scores from S&P—the highest on its scale.

- **Sustainalytics:** Brookfield Renewable issued nine corporate-level green securities under its Green Bond and Preferred Securities Framework, with proceeds to be used to finance and/or refinance investments in renewable power generation and to support the development of clean energy technologies. A third-party opinion from Sustainalytics deemed the Framework as robust, transparent and impactful.
- **Low Impact Hydropower Institute (LIHI):** Brookfield Renewable has received LIHI certification for 82 hydro facilities across the U.S., more than any other operator. This certification acknowledges our efforts to minimize our environmental impact and protect water quality, upstream and downstream fish passages and threatened and endangered species.
- **EcoLogo:** Across Canada, 23 of our hydroelectric stations meet EcoLogo certification standards, which demonstrate that our facilities comply with stringent environmental performance standards audited by a third party.





About This Report

We are proud to present our third annual ESG report, which describes our ESG approach, performance and goals across all of our business segments. Unless otherwise noted, this report addresses our ESG progress and performance from January 1 to December 31, 2021 and all metrics are as of December 31, 2021. Financial figures are reported in U.S. dollars, unless otherwise indicated.

We continue to review our reporting and disclosures and make improvements to offer greater transparency regarding our programs and performance. We prepared our ESG report in accordance with the GRI Standards 2021, the world's most widely used sustainability reporting framework. In addition, this report contains disclosures in alignment with the SASB. Learn more in the [GRI Content Index](#) and the [SASB Index](#).

We are also committed to aligning our disclosures with the UN SDGs and the recommendations of the TCFD. Learn more in the [Our Commitment to the UN SDGs](#) section and our first [TCFD Report](#).

Our Priority ESG Topics

Brookfield Renewable's sustainability approach includes delivering strong ESG performance with focused programs on issues that are most material to our business and to our stakeholders.

We utilize our priority topics to develop and focus our strategy and support our overall goals to avoid and mitigate environmental and social impacts, increase our contribution to society and ensure sound governance practices.

We conduct materiality assessments every two years. Each of our operating regions conducted their own materiality assessments in 2020 to identify local priority topics. We consolidated this list of key topics and added priority topics from a global perspective to reflect the issues material to Brookfield Renewable. This approach allowed us to understand the challenges and opportunities faced by our operations on a regional-level, coupled with topics relevant from a global standpoint. We followed a three-step process to determine material topics.

-
- 1. Identification:** First, teams in each region identified a list of material topics and stakeholders from sources such as the SASB Standards, internal strategy documentation, stakeholder surveys and communications with local external stakeholders. Across our businesses, we leveraged an engagement survey to receive input from external stakeholders, including local and Indigenous communities, non-profit organizations, customers, investors and regulators. Through these surveys, we reached over 1,350 stakeholders.
 - 2. Prioritization:** After consolidating the list of priority topics from each region, we reviewed these from a global perspective to confirm our material topics represented Brookfield Renewable as a whole. Through our combined bottom-up and top-down prioritization approach, we determined 14 key topics that are most material our stakeholders.
 - 3. Validation:** Our final list of priority topics was approved by our COO and CFO, who oversee our ESG program and report to our CEO.
-

Each regional business is responsible for developing and implementing plans aligned with our overall ESG strategy at the local level.

Definitions of Our Priority Topics

TOPIC	DEFINITION
ENVIRONMENTAL	
Climate Change	Reducing our carbon emissions and accelerating the transition to a low-carbon economy, with the goal of achieving net-zero emissions by 2030 in our existing operations.
Biodiversity	Enhancing natural ecosystems and biodiversity by managing our impacts and implementing initiatives that seek to protect our environment.
Water & Waste Resources	Measuring our water and waste usage, with the objective of conserving water and reducing waste.
Sustainable Finance	Offering our investors opportunities to contribute to a sustainable economy and support addressing global climate change challenges through sustainable investments.
SOCIAL	
Community Relations	Cultivating long-term, trusted relationships with local communities, landowners, business owners, recreational organizations, NGOs and other stakeholders.
Human Rights	Ensuring that we conduct business in a manner that respects and supports the protection of human rights.
Occupational Health & Safety	Ensuring the health and safety of our workforce via both physical and mental health and safety policies, goals and programs.
Human Capital Development	Attracting people aligned with our culture and providing them with opportunities to develop to achieve high engagement, strong retention and to facilitate smooth succession.
Diversity & Inclusion	Maintaining a work environment that benefits from different perspectives and reinforces our culture of long-term focus, aligned interests and collaboration.
GOVERNANCE	
ESG Integration in Our Investment Process	Incorporating ESG factors into investment decision-making and valuation, modeling, portfolio construction.
Corporate Governance	Engaging with our Board of Directors, regional business CEOs, ESG Steering Committee and other executives in the development and implementation of our sustainability program.
Ethical Business Conduct	Conducting business ethically and responsibly within operations as well as business partnerships, including through our values, Code of Conduct, policies and processes.
Systematic Risk Management	Integrating financial and ESG-related due diligence, and risk and opportunity management into our overall risk management program.
Supply Chain Management	Engaging our supply chain to ensure contractors conduct their business in a responsible manner.

OUR PRIORITY ESG TOPICS

Our stakeholder engagement includes the following groups, key topics and activities.

STAKEHOLDER	KEY TOPICS OF ENGAGEMENT	ENGAGEMENT ACTIVITIES
Employees	<ul style="list-style-type: none"> Climate change strategy Community relations Diversity & inclusion Ethical business conduct Health & safety Human capital development 	<ul style="list-style-type: none"> Employee surveys Employee engagement groups Anonymous Ethics hotline Internal events/town halls Internal communications/intranet Training and development programs Annual performance reviews
Investors	<ul style="list-style-type: none"> Climate change strategy Community relations Diversity & Inclusion Ethical business conduct Human rights Responsible corporate governance Sustainable finance 	<ul style="list-style-type: none"> Investor meetings, conferences, webcasts and calls Quarterly and annual reports Letters to unitholders Press releases Website
Communities in which we operate	<ul style="list-style-type: none"> Biodiversity protection Climate change strategy Community relations Ethical business conduct Health & safety Human rights Water and waste resource management 	<ul style="list-style-type: none"> Meetings, town halls and other in-person engagements Brochures, community bulletin boards, radio programs and other remote engagements Surveys and focus groups Research studies/partnerships Community investment/philanthropy Employee volunteering efforts Long-term community development programs Anonymous Ethics hotline, available in local languages

OUR PRIORITY ESG TOPICS

STAKEHOLDER	KEY TOPICS OF ENGAGEMENT	ENGAGEMENT ACTIVITIES
Suppliers	<ul style="list-style-type: none"> ▪ Climate change strategy ▪ Ethical business conduct ▪ Health & safety ▪ Human rights ▪ Supply chain management 	<ul style="list-style-type: none"> ▪ Vendor Code of Conduct ▪ Supply Chain Due Diligence Guidelines ▪ Third Party Due Diligence Guidelines — Bribery and Corruption Risks ▪ Trade associations ▪ Safety education and training ▪ Anonymous Ethics hotline, available in local languages ▪ Ongoing monitoring
Policymakers/Regulators	<ul style="list-style-type: none"> ▪ Climate change policy ▪ Ethical business conduct ▪ Responsible corporate governance ▪ Supply chain management ▪ Systematic risk management 	<ul style="list-style-type: none"> ▪ Political engagement ▪ Trade associations ▪ Advocacy efforts ▪ Regulatory proceedings

Appendix

[KPI Appendix](#)

[GRI Content Index](#)

[SASB Index](#)

[Independent Practitioner's Assurance Report](#)



KPI Appendix

Each year, we strive to improve our reporting and data collection processes and we recognize there is a need to track additional metrics at a global level. As such, historical data is not available for all metrics.

ENVIRONMENTAL METRICS

Greenhouse Gas Emissions^[1]

METRICS	UNIT	TREND 2020–2021	2021	2020
Scope 1: Direct Emissions ^[2]	t CO ₂ e	↓	134,870 ^[3]	171,532 ^[3]
Scope 2: Indirect Emissions (location-based) ^[4]	t CO ₂ e	↓	51,821 ^[3]	56,220 ^[3]
Scope 2: Indirect Emissions (market-based) ^[5]	t CO ₂ e	N/A	55,310 ^[3]	Not Available
Total Scope 1 and Scope 2 (location-based) Emissions	t CO₂e	↓	186,691	227,752
Total Scope 1 and Scope 2 (market-based) Emissions	t CO₂e	N/A	190,180	Not Measured
Scope 3: Categories 1, 2 & 3 Emissions (Purchased Goods and Services, Capital Goods & Fuel)	t CO ₂ e	N/A	749,829	Not Measured
Scope 3: Category 6 Emissions (Business Travel)	t CO ₂ e	↑	551	359
Scope 3: Category 15 Emissions (Investments)	t CO ₂ e	↓	545,329 ^[6]	Not Measured
Emissions Intensity (location-based) ^[7]	t CO ₂ e/GWh	↓	3.5	4.6
Emissions Intensity (market-based) ^[8]	t CO ₂ e/GWh	N/A	3.6	Not Measured

1 This year, we changed the organizational boundary of our GHG emissions accounting from operational control to financial control. We believe the change to financial control methodology provides a better reflection of the assets for which Brookfield Renewable has control and better aligns with our financial reporting function and financial statements which are reported under the International Financial Reporting Standards (IFRS). We have restated our 2020 GHG emissions, the base year for our interim net zero target, due to the change in accounting policy, improvements in the availability of information that was not known at the time of the prior year and to correct errors identified. GHG emissions are independent of any GHG trades (purchases or sales of allowances, offsets, and credits).

2 Country specific emission factors were used to calculate Scope 1 emissions with the following exceptions: In Brazil, Chile and Uruguay, we apply Brazil's Ferramenta GHG Protocol version 2021. In Spain and Portugal, we apply the US EPA Climate Leadership - Emission Factors April 2021 and the Canada Greenhouse Gas Inventory 1990–2019. April 2021.

3 Included in the scope of limited assurance performed by EY.

4 Location-based Scope 2 emissions are based on country or local grid emission factors, where available.

5 Market-based Scope 2 emissions are based on the purchase of Renewable Energy Certificates, and residual mix emission factors, where available.

6 Where our non-controlled investments have not calculated emissions for 2021, we have used proxy data to estimate Scope 1 and 2 GHG emissions for 2021.

7 Emissions intensity was calculated by dividing our total Scope 1 and Scope 2 (location-based) emissions by our total power generation of our operated assets.

8 Emissions intensity was calculated by dividing our total Scope 1 and Scope 2 (market-based) emissions by our total power generation of our operated assets.

Breakdown of 2021 Scope 1 and Scope 2 Emissions by GHG Type^{[9][10]}

GAS TYPE	SCOPE 1 AMOUNT OF GAS EMITTED (TONNES)	SCOPE 1 EQUIVALENT GHG EMISSIONS (t CO ₂ e)	SCOPE 2 AMOUNT OF GAS EMITTED (TONNES) ^[11]	SCOPE 2 EQUIVALENT GHG EMISSIONS (t CO ₂ e) ^[11]	TOTAL AMOUNT OF GAS EMITTED (TONNES)	TOTAL EQUIVALENT GHG EMISSIONS (t CO ₂ e)
CO ₂	122,827	122,827	51,592	51,592	174,419	174,419
CH ₄	153	3,817	3	86	156	3,903
N ₂ O	21	6,166	1	143	22	6,309
HFCs	1	1,001			1	1,001
PFCs						
SF ₆	0.1	1,059			0.1	1,059

Biogenic Carbon Data

METRICS	UNIT	TREND 2020–2021	2021	2020
CO ₂ Emissions from Biogenic Carbon ^[12]	t CO ₂	↓	1,174,960	1,318,889

Energy^[13]

METRICS	UNIT	2021
Non-Renewable Electricity Purchased	MWh	81,760
Renewable Electricity Purchased	MWh	137,513
Total Electricity Purchased	MWh	219,273
Non-Renewable Fuel Consumption	MWh	658,833
Renewable Fuel Consumption	MWh	1,346,267
Total Fuel Consumption	MWh	2,005,100
Total Energy Consumption	MWh	2,224,373

9 Country specific emission factors were used to calculate Scope 1 emissions with the following exceptions: In Brazil, Chile and Uruguay, we apply Brazil's Ferramenta GHG Protocol version 2021. In Spain and Portugal, we apply the US EPA Climate Leadership - Emission Factors April 2021 and the Canada Greenhouse Gas Inventory 1990–2019. April 2021.

10 The Global Warming Potential applied to the greenhouse gas types identified in the breakdown of Scope 1 and Scope 2 above in order to standardize to a carbon dioxide equivalent is the IPCC–Fourth Assessment Report (2008), 100-year timeframe.

11 Location-based emissions. For the countries Brazil and Colombia, only CO₂ emission factors are available.

12 The GHG emissions from biologically sequestered carbon is calculated based on our measured consumption of biomass as fuel from our Brazil biomass assets.

13 2021 was the first year we reported on our energy metrics.

Avoided Emissions

METRICS	UNIT	TREND 2020–2021	2021	2020	2019
Avoided Emissions ^[14]	Mt CO ₂ e	↑	29	26	27

Air Emissions

METRICS	UNIT	TREND 2020–2021	2021	2020	2019
NO _x	t	↓	8.20	30.69	3.09
SO _x	t	↑	0.20	0.02	0.10
SF ₆	t	↑	0.05	0.03	Not Measured
Methane	t	↓	153	171	Not Measured

Water

METRICS	UNIT	TREND 2020–2021	2021	2020	2019
Water Consumption	cubic meters	↑	6,086,608	5,645,912 ^[15]	3,117,291

Waste^[16]

METRICS	UNIT	2021
Non-Hazardous Waste Generated	t	1,482
Hazardous Waste Generated	t	891
Total Waste Generated	t	2,373
Non-Hazardous Waste Recycled	t	417

14 Our avoided emissions are based on our long-term average generation from our installed capacity and the Global Grid Average Emission Factor (IEA 2021).

15 The 2020 number is a restatement of the water consumption reported in 2020 due to a change in reporting boundaries to include our operations in Spain and India. While we made efforts to decrease our water consumption in our regional businesses, our overall water consumption grew due to the growth of our business. We plan to continue evolving our measurement practices to include growth and changes in our business and develop water management plans for 100% our operations in high water stressed areas.

16 2021 was the first year we reported our waste data.

SOCIAL METRICS^[17]

Employees

METRICS	UNIT	TREND 2020–2021	2021	2020	2019
Full-Time Employees	#	↑	2,778	2,683	2,595
Temporary Employees	#	N/A	145	Not Measured	Not Measured
Total Number of Employees	#	↑	2,923	2,683	2,595

Gender Diversity

METRICS	UNIT	TREND 2020–2021	2021	2020	2019
Total Male Employees	#	↑	2,194	1,996	1,940
Total Female Employees	#	↑	729	634	655
Female Employees	%	↑	25%	24%	25%
Female VPs and Above	%	N/A	20%	Not Measured	Not Measured
Female Executive Management Team	%	↔	50%	50%	50%
Female Board Members	%	↓	25%	29%	29%

Generational Diversity

METRICS	UNIT	TREND 2020–2021	2021	2020
<25 Years Old	%	↑	3%	2%
25–<30 Years Old	%	↑	10%	8%
30–<40 Years Old	%	↓	36%	38%
40–<50 Years Old	%	↔	29%	29%
50 Years and Older	%	↓	22%	23%

17 Our 2021 social metrics are based on the number of employees in the facilities where we operate.

Health and Safety

METRICS	UNIT	TREND 2020–2021	2021	2020	2019	2018	2017
Employee High-Risk Incident Rate	%	↓	0.33	0.35	0.18	Not Measured	Not Measured
Contractor High-Risk Incident Rate	%	↑	1.48	1.34	1.21	Not Measured	Not Measured
Total High-Risk Incident Rate	%	↑	1.17	1.00	0.82	1.01	0.99
Cumulative High-Risk Incident Rate	%	↓	1.25	1.26	1.30	1.37	1.43
Employee Lost Time Incident Rate	%	↑	0.8	0.7	Not Measured	Not Measured	Not Measured
Fatalities	#	N/A	1 ^[18]	0	0	0	0

GOVERNANCE METRICS

Board of Directors^[19]

NAME	POSITION	GENDER	STATUS (INDEPENDENT)	COMMITTEE	RESIDENCY	DATE OF LAST APPOINTMENT
Jeffrey Blidner	Chair	Male	No	-	Canada	Nov 2011
Nancy Dorn	Member	Female	Yes	Nominating and Governance Committee	United States	Jul 2019
Stephen Westwell	Member	Male	Yes	Audit Committee	United Kingdom	Jul 2019
David Mann	Lead Independent Director	Male	Yes	Nominating and Governance Committee (Chair) Audit Committee	Canada	Nov 2011
Lou Maroun	Member	Male	Yes	Nominating and Governance Committee	Bermuda	Nov 2011
Scott Cutler	Member	Male	Yes	-	United States	Nov 2020
Patricia Zuccotti	Member	Female	Yes	Audit Committee (Chair)	United States	Nov 2011
Eleazar De Carvalho Filho	Member	Male	Yes	-	Brazil	June 2020
Sachin Shah	Member	Male	No	-	Canada	February 2021
Randy MacEwen	Member	Male	Yes	-	Canada	November 2021
Sarah Deasley	Member	Female	Yes	-	United Kingdom	May 2022

18 In 2021, we began reporting contractor fatalities.

19 All members serve on both the Board of Directors for Brookfield Renewable Partners and the Board of Directors of Brookfield Renewable Corporation, except for Eleazar De Carvalho Filho and Randy MacEwen, who only sit on the Board of Brookfield Renewable Corporation, and Sachin Shah who only sits on the Board of Brookfield Renewable Partners.

Board of Directors^[20]

DIVERSITY METRIC	PERCENT OF THE BOARD OF DIRECTORS
GENDER DIVERSITY	
Female Directors	33%
Male Directors	66%
STATUS	
Independent Directors	78%
RESIDENCY	
Bermuda	11%
Canada	33%
United Kingdom	22%
United States	33%
TENURE	
< 1 Year	11%
1–<3 Years	44%
3–11 Years	44%

20 Metrics represent the Board of Directors for Brookfield Renewable Partners.

GRI Content Index

Statement of use: Brookfield Renewable has reported in accordance with the GRI Standards for the period January to December 2021.

GRI 1 used: GRI 1: Foundation 2021

Applicable GRI Sector Standards: Not Applicable

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION/ EXPLANATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: GENERAL DISCLOSURES 2021					
The Organization and its Reporting Practices					
2-1	Organizational details	<p>Investors can access our portfolio either through Brookfield Renewable Partners L.P. (NYSE: BEP; TSX: BEP.UN), a Bermuda-based limited partnership or Brookfield Renewable Corporation (NYSE, TSX: BEPC), a Canadian corporation. Brookfield Renewable's headquarters are in Hamilton, Bermuda.</p> <p>Brookfield Renewable at a Glance</p> <p>Form 20-F, pg. 59–60, 70–78</p>			
2-2	Entities included in the organization's sustainability reporting	<p>Brookfield Renewable at a Glance</p> <p>Form 20-F, pg. 70–78</p>			
2-3	Reporting period, frequency and contact point	<p>About This Report</p> <p>This report was published in May 2022. We publish our ESG Report annually.</p> <p>For any questions regarding the report or reported information, please contact enquiries@brookfieldrenewable.com</p>			

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION/ EXPLANATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
2-4	Restatements of information	This year, we changed the organizational boundary of our GHG emissions accounting from operational control to financial control. We believe the change to financial control methodology provides a better reflection of the assets for which Brookfield Renewable has control and better aligns with our consolidated financial statements, which are reported under the International Financial Reporting Standards (IFRS). We have restated our 2020 GHG emissions, the base year for our interim net zero target, due to the change in accounting policy, improvements in the availability of information that was not known at the time of the prior year and to correct errors identified.			
2-5	External assurance	Accelerating the Global Energy Transition Independent Practitioner's Assurance Report			
Activities and Workers					
2-6	Activities, value chain and other business relationships	Supply Chain Management			
2-7	Employees	KPI Appendix			
2-8	Workers who are not employees	Human Capital Development			
Governance					
2-9	Governance structure and composition	Responsible Corporate Governance ESG Governance Brookfield Renewable Website Board of Directors Brookfield Renewable Website Standing Committees			
2-10	Nomination and selection of the highest governance body	Responsible Corporate Governance Nominating and Governance Committee Charter			
2-11	Chair of the highest governance body	The chair of the Board of Directors is not a senior executive in the organization.			

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION/ EXPLANATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
2-12	Role of the highest governance body in overseeing the management of impacts	ESG Governance Responsible Corporate Governance Board of Directors Charter			
2-13	Delegation of responsibility for managing impacts	ESG Governance Responsible Corporate Governance Form 20-E , pg. 93–94			
2-14	Role of the highest governance body in sustainability reporting	Brookfield Renewable's Board of Directors and CEO reviewed this report prior to its publication.			
2-15	Conflicts of interest	Ethical Business Conduct Code of Business Conduct and Ethics			
2-16	Communication of critical concerns	Responsible Corporate Governance Ethical Business Conduct Board of Directors Charter			
2-17	Collective knowledge of the highest governance body	Responsible Corporate Governance			
2-18	Evaluation of the performance of the highest governance body	Responsible Corporate Governance Form 20-E , pg. 172 Board of Directors Charter			
2-19	Remuneration policies	Executive Compensation Form 20-E , pg. 164 Statement of Executive Compensation Clawback Policy			
2-20	Process to determine remuneration	Executive Compensation Board of Directors Charter Statement of Executive Compensation			
2-21	Annual total compensation ratio		2-21	Information unavailable	We do not report annual total compensation ratio.

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION/ EXPLANATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
2-22	Statement on sustainable development strategy	CEO Message			
2-23	Policy commitments	Ethical Business Conduct Human Rights Supply Chain Management			
2-24	Embedding policy commitments	Responsible Corporate Governance Ethical Business Conduct Human Rights Supply Chain Management			
2-25	Processes to remediate negative impacts	Our Approach to ESG Responsible Corporate Governance Ethical Business Conduct Human Rights Supply Chain Management			
2-26	Mechanisms for seeking advice and raising concerns	Stakeholder Engagement Ethical Business Conduct Code of Business Conduct and Ethics			
2-27	Compliance with laws and regulations	Brookfield Renewable had 23 instances of non-compliance events in 2021.			
2-28	Membership associations	Industry Recognition and Engagement			
Stakeholder Engagement					
2-29	Approach to stakeholder engagement	Stakeholder Engagement Our Priority ESG Topics			
2-30	Collective bargaining agreements	We respect and support the right of employees to unionize and adhere to local laws regarding the freedom of association and collective employee action. In 2021, 52% of our employees were covered under collective bargaining agreements.			

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION/ EXPLANATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 3: MATERIAL TOPICS 2021					
3-1	Process to determine material topics	Our Priority ESG Topics			
3-2	List of material topics	Our Priority ESG Topics			
GRI 3: MATERIAL TOPICS 2021					
Climate Change					
3-3	Management of material topics	ESG Governance Accelerating the Global Energy Transition			
305-1	Direct (Scope 1) GHG emissions	KPI Appendix			
305-2	Energy indirect (Scope 2) GHG emissions	KPI Appendix			
305-3	Other indirect (Scope 3) GHG emissions	KPI Appendix			
305-4	GHG emissions intensity	KPI Appendix			
305-5	Reduction of GHG emissions	KPI Appendix			
305-6	Emissions of ozone-depleting substances (ODS)		305-6	Information unavailable	We do not track emissions of ODS.
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	KPI Appendix			
302-1	Energy consumption within the organization	KPI Appendix			
302-2	Energy consumption outside of the organization	KPI Appendix			
302-3	Energy intensity		302-3	Information unavailable	We do not track energy intensity.
302-4	Reduction of energy consumption		302-4	Information unavailable	We do not track reduction of energy consumption.

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION/ EXPLANATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
302-5	Reductions in energy requirements of products and services		302-5	Information unavailable	We do not track reductions in energy requirements of products and services.
Water and Waste Resources					
3-3	Management of material topics	ESG Governance Water and Waste Management			
303-1	Interactions with water as a shared resource	Water and Waste Management			
303-2	Management of water discharge-related impacts	Water and Waste Management			
303-3	Water withdrawal	KPI Appendix			
303-4	Water discharge	KPI Appendix			
303-5	Water consumption	KPI Appendix			
306-1	Waste generation and significant waste-related impacts	Water and Waste Management			
306-2	Management of significant waste-related impacts	Water and Waste Management			
306-3	Waste generated	KPI Appendix			
306-4	Waste diverted from disposal	KPI Appendix			
306-5	Waste directed to disposal	KPI Appendix			
Biodiversity Protection					
3-3	Management of material topics	ESG Governance Biodiversity Protection			
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		304-1	Information unavailable	We will aim to include this information in future reporting.

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION/ EXPLANATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
304-2	Significant impacts of activities, products and services on biodiversity	Biodiversity Protection			
304-3	Habitats protected or restored	Biodiversity Protection We strive to report the size and location of habitats protected and restored on an organization-wide level. In our Colombian business, we protected and managed 164.25 km ² and developed restoration, compensation, reforestation and/or re-vegetation plans which covered 1.24 km ² in 2021.			
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Biodiversity Protection We strive to report the total number of IUCN Red List species on an organization-wide level. In our Colombian business, the number of IUCN Red List species with habitats in areas affected by our operations in 2021 was as follows: <ul style="list-style-type: none"> ▪ Critically Endangered: 2 ▪ Endangered: 12 ▪ Vulnerable: 32 ▪ Near Threatened: 22 			
Sustainable Finance (non-GRI topic)					
3-3	Management of material topics	ESG Governance Sustainable Finance			
Community Relations					
3-3	Management of material topics	ESG Governance Community Relations			

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION/ EXPLANATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
413-1	Operations with local community engagement, impact assessments, and development programs	Community Relations			
413-2	Operations with significant actual and potential negative impacts on local communities	Community Relations			
Occupational Health and Safety					
3-3	Management of material topics	ESG Governance Occupational Health and Safety			
403-1	Occupational health and safety management system	Occupational Health and Safety			
403-2	Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety			
403-3	Occupational health services	Occupational Health and Safety			
403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety			
403-5	Worker training on occupational health and safety	Occupational Health and Safety			
403-6	Promotion of worker health	Human Capital Development			
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety			
403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety			
403-9	Work-related injuries	Occupational Health and Safety KPI Appendix			
403-10	Work-related ill health	Occupational Health and Safety KPI Appendix			

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION/ EXPLANATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Human Capital Development					
3-3	Management of material topics	ESG Governance Human Capital Development			
404-1	Average hours of training per year	Human Capital Development			
404-2	Programs for upgrading employee skills and transition assistance programs	Human Capital Development			
404-3	Percentage of employees receiving regular performance and career development reviews	Human Capital Development			
Diversity and Inclusion					
3-3	Management of material topics	ESG Governance Diversity and Inclusion			
405-1	Diversity of governance bodies and employees	Diversity and Inclusion			
405-2	Ratio of basic salary and remuneration of women to men		405-2	Information unavailable	We do not track the ratio of basic salary and remuneration of women to men.
ESG Integration in our Investment Process (non-GRI topic)					
3-3	Management of material topics	ESG Governance Integrating ESG Considerations into our Investment Process and Business Lifecycle			
Corporate Governance (non-GRI topic)					
3-3	Management of material topics	ESG Governance Responsible Corporate Governance			

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION/ EXPLANATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Ethical Business Conduct					
3-3	Management of material topics	ESG Governance Ethical Business Conduct			
205-1	Operations assessed for risks related to corruption	100% of owned and controlled assets are assessed annually.			
205-2	Communication and training about anti-corruption policies and procedures	Ethical Business Conduct			
205-3	Confirmed incidents of corruption and actions taken	Ethical Business Conduct			
Human Rights					
3-3	Management of material topics	ESG Governance Human Rights			
408-1	Operations and suppliers at significant risk for incidents of child labor	Human Rights			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights			
Systematic Risk Management					
3-3	Management of material topics	ESG Governance Systematic Risk Management			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Systematic Risk Management			

DISCLOSURE NUMBER	DISCLOSURE TITLE	LOCATION/ EXPLANATION	REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Supply Chain Management					
3-3	Management of material topics	ESG Governance Supply Chain Management			
308-1	New suppliers that were screened using environmental criteria	In 2021, 10% of our suppliers were screened and assessed for ESG criteria.			
308-2	Negative environmental impacts in the supply chain and actions taken	Areas of Focus Supply Chain Management			
414-1	New suppliers that were screened using social criteria	In 2021, 10% of our suppliers were screened and assessed for ESG criteria.			
414-2	Negative social impacts in the supply chain and actions taken	Areas of Focus Supply Chain Management			

SASB Index

Our business falls into multiple SASB industries. The index below outlines how our existing disclosures align with the recommended metrics for our primary sector, the SASB Electric Utilities & Power Generators Standard. We also disclosed relevant metrics from additional standards to increase transparency, including the Asset Management & Custody Activities, Forest Management, Security & Commodity Exchanges and Solar and Wind Technology & Project Developers Standards.

TOPIC	SASB METRIC CODE	ACCOUNTING METRIC	RESPONSE LOCATION
ELECTRIC UTILITIES & POWER GENERATORS STANDARD			
Greenhouse Gas Emissions & Energy Resource Planning	IF-EU-110a.1	(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations, and (3) emissions-reporting regulations	KPI Appendix
	IF-EU-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Accelerating the Global Energy Transition
	IF-EU-110a.4	(1) Number of customers served in markets subject to renewable portfolio standards (RPS) and (2) percentage fulfillment of RPS target by market	This metric was omitted because it is not applicable to Brookfield Renewable.
Air Quality	IF-EU-120a.1	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) particulate matter (PM ₁₀), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	KPI Appendix
Water Management	IF-EU-140a.1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	KPI Appendix
	IF-EU-140a.2	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	In 2021, Brookfield Renewable had nine incidents of non-compliance associated with environmental permits, compliance, standards, and regulations, Corrective Action Orders (CAO) and Notices of Probable Violation (NOPV).
	IF-EU-140a.3	Description of water management risks and discussion of strategies and practices to mitigate those risks	Water and Waste Management
Coal Ash Management	IF-EU-150a.1	Amount of coal combustion residuals (CCR) generated, percentage recycled	This metric was omitted because it is not applicable to Brookfield Renewable.
	IF-EU-150a.2	Total number of coal combustion residual (CCR) impoundments, broken down by hazard potential classification and structural integrity assessment	This metric was omitted because it is not applicable to Brookfield Renewable.

TOPIC	SASB METRIC CODE	ACCOUNTING METRIC	RESPONSE LOCATION
Energy Affordability	IF-EU-240a.1	Average retail electric rate for (1) residential (2) commercial (3) industrial customers	This metric was omitted because it is not applicable to Brookfield Renewable.
	IF-EU-240a.2	Typical monthly electric bill for residential customers for (1) 500 kWh (2) 1,000 kWh of electricity delivered per month	This metric was omitted because it is not applicable to Brookfield Renewable.
	IF-EU-240a.3	Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days	This metric was omitted because it is not applicable to Brookfield Renewable.
	IF-EU-240a.4	Discussion of impact of external factors on customer affordability of electricity, including the economic conditions of the service territory	This metric was omitted because it is not applicable to Brookfield Renewable.
Workplace Health & Safety	IF-EU-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate	KPI Appendix
End-Use Efficiency & Demand	IF-EU-420a.1	Percentage of electric utility revenues from rate structures that (1) are decoupled (2) contain a lost revenue adjustment mechanism (LRAM)	This metric was omitted because it is not applicable to Brookfield Renewable.
	IF-EU-420a.2	Percentage of electric load served by smart grid technology	This metric was omitted because it is not applicable to Brookfield Renewable.
	IF-EU-420a.3	Customer electricity savings from efficiency measures, by market	This metric was omitted because it is not applicable to Brookfield Renewable.
Nuclear Safety & Emergency Management	IF-EU-540a.1	Total number of nuclear power units, broken down by U.S. Nuclear Regulatory Commission (NRC) Action Matrix Column	This metric was omitted because it is not applicable to Brookfield Renewable.
	IF-EU-540a.2	Description of efforts to manage nuclear safety and emergency preparedness	This metric was omitted because it is not applicable to Brookfield Renewable.
ASSET MANAGEMENT & CUSTODY ACTIVITIES STANDARD			
Diversity and Inclusion	FN-AC-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	KPI Appendix
Incorporation of ESG Factors in Investment Management & Advisory	FN-AC-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	Integrating ESG Considerations into our Investment Process and Business Lifecycle
Business Ethics	FN-AC-510a.2	Description of whistleblower policies and procedures	Ethical Business Conduct

TOPIC	SASB METRIC CODE	ACCOUNTING METRIC	RESPONSE LOCATION
FOREST MANAGEMENT STANDARD			
Rights of Indigenous Peoples	RR-FM-210a.2	Description of engagement processes and due diligence practices with respect to human rights, indigenous rights, and the local community	Community Relations
SECURITY & COMMODITY EXCHANGES STANDARD			
Managing Conflicts of Interest	FN-EX-510a.2	Discussion of processes for identifying and assessing conflicts of interest	Ethical Business Conduct
Managing Business Continuity & Technology Risks	FN-EX-550a.2	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of customers affected	Systematic Risk Management
	FN-EX-550a.3	Description of efforts to prevent technology errors, security breaches, and market disruptions	Systematic Risk Management
SOLAR TECHNOLOGY & PROJECT DEVELOPERS AND WIND TECHNOLOGY & PROJECT DEVELOPERS STANDARDS			
Water Management in Manufacturing	RR-ST-140a.1	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	KPI Appendix
	RR-ST-140a.2	Description of water management risks and discussion of strategies and practices to mitigate those risks	Water and Waste Management
Hazardous Waste Management	RR-ST-150a.1	Amount of hazardous waste generated, percentage recycled	KPI Appendix
Ecological Impacts of Project Development	RR-ST-160a.2	Description of efforts in solar energy system project development to address community and ecological impacts	Biodiversity Protection
	RR-WT-410a.3		
Workplace Health & Safety	RR-WT-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	KPI Appendix
Activity Metric	RR-ST-000.B	Total capacity of completed solar energy systems	Solar Utility ^[1] — 2,339 MW Distributed Generation ^[2] — 1,566 MW
	RR-ST-000.C	Total project development assets	We have approximately 69,000 MW of capacity in our development pipeline. ^[3]

1 Includes three solar facilities (19 MW) in Asia that have been presented as Assets held for sale. Subsequent to the quarter, we completed the sale of these assets.

2 Includes nine fuel cell facilities in North America (10 MW).

3 Generation and capacity metrics are as of March 31, 2022.

Independent Practitioner's Assurance Report

TO THE MANAGEMENT OF BROOKFIELD RENEWABLE PARTNERS L.P.

Scope

We have been engaged by Brookfield Renewable Partners L.P. ("Brookfield Renewable") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, over the reported values as included in the accompanying Schedule, comprising Brookfield Renewable's Scope 1 and Scope 2 Greenhouse Gas ("GHG") emissions (the "Subject Matter") for the years ended December 31, 2021 and 2020, and the change between such years ended, disclosed in Brookfield Renewable's 2021 ESG Report (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of the engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Brookfield Renewable

In preparing the Subject Matter, Brookfield Renewable applied relevant guidance contained within the GHG Protocol Corporate Accounting and Reporting Standard issued by the World Business Council for Sustainable Development and the World Resources Institute (the "Criteria").

Brookfield Renewable's responsibilities

Brookfield Renewable's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard on Assurance Engagements ("ISAE") 3410, *Assurance Engagements on Greenhouse Gas Statements* ("ISAE 3410"). This standard requires that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality control

We have complied with the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

EY also applies *Canadian Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent, than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

The GHG quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

A limited assurance engagement consists of making inquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- Conducting interviews with relevant personnel to obtain an understanding of the reporting processes and internal controls;
- Inquiries of relevant personnel who are responsible for the Subject Matter including, where relevant, observing and inspecting systems and processes for data aggregation and reporting in accordance with the Criteria;
- Assessing the accuracy of data, through analytical procedures and limited reperformance of calculations, where applicable; and
- Reviewing presentation and disclosure of the Subject Matter in the Report.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter for the years ended December 31, 2021 and 2020, and the change between such years ended, is not prepared, in all material respects, in accordance with the Criteria.

EY
 Chartered Professional Accountants
 Licensed Public Accountants

May 5, 2022

Toronto, Canada

Schedule

Our limited assurance engagement was performed on the following Subject Matter:

SUBJECT MATTER	UNIT	DECEMBER 31, 2021	DECEMBER 31, 2020
Scope 1: Direct Emissions	t CO ₂ e	134,870	171,532
Scope 2: Indirect Emissions (location-based)	t CO ₂ e	51,821	56,220
Scope 2: Indirect Emissions (market-based)	t CO ₂ e	55,310	Not Measured
Total Scope 1 and Scope 2 (location-based) Emissions	t CO ₂ e	186,691 ^[1]	227,752 ^[1]
Total Scope 1 and Scope 2 (market-based) Emissions	t CO ₂ e	190,180	Not Measured

¹ The absolute reduction in total Scope 1 and Scope 2 (location-based) emissions year-over-year is 41,061 t CO₂e.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

The information contained herein covers the time period beginning on January 1, 2021, and ending on December 31, 2021, unless otherwise indicated. The information contained herein is intended solely for informational purposes and is not intended to, and does not constitute, an offer or solicitation to sell or a solicitation of an offer to buy any security, product, or service (nor shall any security, product, or service be offered or sold) in any jurisdiction in which Brookfield Renewable is not licensed to conduct business and/or an offer, solicitation, purchase, or sale would be unavailable or unlawful. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Forward-looking statements in this report include statements regarding the quality of Brookfield Renewable's assets and their resiliency to climate-related risks, our future growth prospects and distribution profile, our ability to achieve targets, including but not limited to emissions reduction targets, and our access to capital. In some cases, forward-looking statements can be identified by the use of words such as "plans", "expects", "scheduled", "estimates", "intends", "anticipates", "believes", "potentially", "tends", "continue", "attempts", "likely", "primarily", "approximately", "endeavors", "pursues", "strives", "seeks", "targets", "believes", "undertake" or variations of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "should", "might", "shall" or "will" be taken, occur or be achieved. Although we believe that our anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information in this report are based upon reasonable assumptions and expectations, we cannot assure you that such expectations will prove to have been correct. You should not place undue reliance on forward-looking statements and information as such statements and information involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information.

Although we believe that the anticipated future results, performance, or achievements expressed or implied by the forward-looking statements are based upon reasonable assumptions and expectations in light of information available at the time such statement is or was made, reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties, and other factors, including our ability to identify, measure, monitor and control risks across our entire business operations, including its portfolio companies, which may cause the actual results, performance, or achievements to differ materially.

We undertake no obligation to update or revise statements or information in this publication, whether as a result of new information, future developments, or otherwise. None of Brookfield Renewable, its officers, employees, agents, or affiliates makes any express or implied representation, warranty or undertaking with respect to the accuracy, reasonableness, or completeness of any of the information contained herein, including without limitation, information obtained from third parties. We do not accept any responsibility for the content of such information and do not guarantee the accuracy, adequacy or completeness of such information. Impacts of initiatives may be estimates that have not been verified by a third party and are not based on any established standards or protocols. They may also reflect the influence of external factors, such as macroeconomic or industry trends, that are unrelated to the initiative presented. The information contained herein is not intended to address the circumstances of any particular individual or entity and is being provided solely for informational purposes.

The information set forth herein does not purport to be complete. Nothing contained herein should be deemed to be a prediction or projection of our future performance. Except where otherwise indicated herein, the information provided herein is based on matters as they exist as of the date of preparation and not as of any future date and will not be updated or otherwise revised to reflect information that subsequently becomes available or circumstances existing or changes occurring after the date hereof. All data as of December 31, 2021, unless noted otherwise

Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements and other information included herein are those described in our most recent Annual Report on Form 20-F. We caution that such list of important factors that may affect future results is not exhaustive. For further information on the known and unknown risks with respect to our business, please see "Risk Factors" included in our most recent Annual Report on Form 20-F and other risks and factors that are described therein.

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