



**Report Pursuant to the *Fighting Against  
Forced Labour and Child Labour in Supply  
Chains Act***

March 31, 2026

## I. About this Report

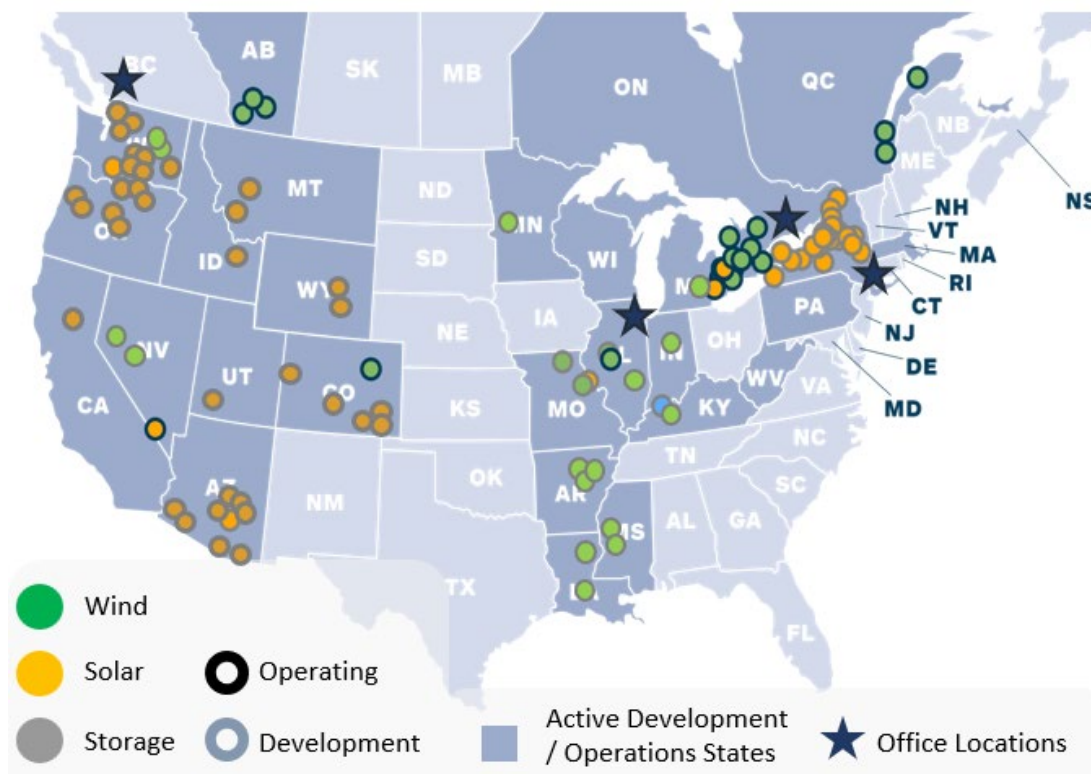
This report constitutes Cordelio Power LP’s and certain of its subsidiaries’ (listed on Appendix A hereto) (“Cordelio”, “Cordelio Power” or the “Company”) joint report on forced labour and child labour in supply chains (“FL/CL”) for the financial year ending December 31, 2025, as required by Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “Act”).

## II. Organization and Structure

### Business

Cordelio is a renewable power developer that manages and owns over 1.4 GW of operating assets located throughout both Canada and the United States. Cordelio Power’s growth pipeline currently includes 19+ GW of wind, solar and storage projects across the U.S.

Cordelio’s head office is in Toronto, Ontario and has offices in Vancouver, British Columbia; Chicago, Illinois; Portland, Maine; and New York City, New York.



### Corporate Structure

Cordelio Power LP is an Ontario limited partnership formed under the *Limited Partnership Act* (Ontario). Cordelio Power LP is managed by its general partner, Cordelio ManagementCo Inc., a Canadian corporation formed under the *Canada Business Corporations Act*.

### III. Governance

Cordelio's Board of Directors (the "Board") serves as the governing body of the Company's general partner, Cordelio ManagementCo Inc., providing counsel to senior management and playing a critical role in its oversight and strategic direction, pursuant to sound and ethical legal governance and financial management policies.

Certain directors of the Board further comprise certain subset committees, which provide oversight over specific matters of strategic concern and provide advice and guidance to the Board for such matters. This includes review and recommendation of Cordelio's Code of Conduct and Ethics policy (the "COCE"), which is further approved by the Board.

### IV. Supply Chains and Risk

Cordelio's principal output is the generation and supply of electricity through its renewable energy facilities, and in furtherance of this it procures a range of capital goods, equipment, and materials — including generation equipment, balance of plant components, energy storage systems, and civil materials — primarily during the development and construction phases of its projects.

The Company's supply chain is global in nature and relies on a combination of direct manufacturer relationships and third-party contractors, including EPC contractors who may manage certain procurement activities on the Company's behalf. The Company acknowledges that certain segments of its supply chain carry elevated risk, including those associated with the sourcing of raw materials and components from regions with documented concerns around FL/CL. Cordelio recognizes that its visibility across all tiers of its supply chain may be limited, particularly where third parties and intermediaries are involved. The Company is committed to taking reasonable steps to understand and monitor these risks through supplier engagement, due diligence, and periodic review of its procurement practices.

### V. Policies and Due Diligence

Cordelio's procurement practices do not involve the importation of goods suspected to be at risk of FL/CL into Canada. Cordelio's procurement practices require suppliers to comply with all applicable laws, and to maintain their own policies against use of FL/CL, and within the United States, comply with the import requirements of the U.S. *Uyghur Forced Labor Prevention Act*, which includes detailed supply chain mapping and tracing. Accordingly, Cordelio believes that there is a low risk of occurrence of FL/CL in its direct supply chain activities.

As discussed above, Cordelio recognizes that there remains a risk of the use of FL/CL in the sourcing of raw materials associated with the development of photovoltaic cells ("PV") (i.e., solar panel manufacturing) and to a lesser extent, wind turbines and battery storage systems. Cordelio's supplier selection process includes diligence questionnaires of and independent third party guidance on the supplier's forced labor policies and practices, which are enforced through customary contractual covenants restricting FL/CL. In areas of higher risk, such as PV suppliers, Cordelio's selection process includes diligence of suppliers with a demonstrable track record sourcing polysilicon, a primary component in PV manufacturing, from regions not associated with FL/CL, as advised by industry recognized consultants and third party reports.

Further actions that Cordelio has undertaken to reduce the risk of FL/CL within the Company's existing supply chains include working with industry recognized consultants to assist in of the selection of potential suppliers with respect to these factors; developing due diligence policies and processes for addressing risks of FL/CL; engaging with various supply chain partners on addressing the issue of FL/CL in the Company's industry. At this time, Cordelio has not identified any FL/CL in its activities or supply chains and therefore has not engaged in any ongoing remediation practices with respect to FL/CL.

Cordelio's COCE states that, in addition to a requirement to comply with all applicable laws for which Cordelio and its employees may be subject, Cordelio and its personnel commit to prioritizing the environmental, health and safety concerns of all its stakeholders. This includes where there may be risks or concerns of any FL/CL within Cordelio's applicable supply chains.

Cordelio requires that where there is a risk or concern of any FL/CL, its employees act ethically and responsibly, applying sound judgement with honesty, integrity and accountability, in an effort to minimize such risks or concerns in its procurement practices.

The Company is currently developing additional corporate policies specifically concerning responsible procurement, which in addition to the foregoing, will expand on specific due diligence criteria and processes concerning risks around FL/CL and future supply chain partners; evaluation metrics and processes for monitoring existing supply chain activities; applicable training for Cordelio personnel; and action plans and/or remediation requirements in the event of any potentially realized concerns around FL/CL.

## VI. Remediation

The Company has not encountered instances of FL/CL in its operations or supply chain and therefore it has not undertaken remediation efforts.

## VII. Training

The Company is committed to ensuring that all employees are informed of and aligned with applicable FL/CL policies. To support this, employees are expected to familiarize themselves with relevant policies and may be required to complete policy-related training as directed by their manager or department. Training requirements and formats may vary by role, team, or business need, and are communicated accordingly.

## VIII. Assessment of Effectiveness

The Company periodically reviews its approach to FL/CL policy compliance and risk management to assess whether existing measures remain appropriate and effective. This may include, where applicable, feedback from employees or management, and consideration of any incidents or developments applicable to FL/CL that may inform the Company's understanding of its risk exposure.

## IX. Attestation

This report was approved by the Board of Directors of Cordelio ManagementCo Inc., in its capacity as general partner of Cordelio Power LP, as a joint report of Cordelio Power for the financial year ended December 31, 2025, in accordance with subparagraph 11(4)(b)(ii) of the Act.

I have authority to bind Cordelio Power.

Dated effective this March 31, 2026.



---

Luke Pangman

General Counsel & SVP, Transactions of Cordelio ManagementCo Inc.

## Appendix A

### Subsidiaries

1. Cordelio AdminCo Inc.
2. Cordelio Finance LP
3. Cordelio Finance GPCo Inc.
4. Cordelio Clover HoldCo Inc.
5. Cordelio Clover II Inc.
6. Cordelio Clover Inc.