



# Environmental, Social, and Governance

2022 Report



# About This Report

## Report Boundaries

UGE has prepared this report for calendar year 2022. It reflects UGE's worldwide operations.

## Defining Report Quality

This report has been prepared using the Sustainability Accounting Standards Board (SASB) Solar Technology & Project Developers Sustainability Accounting Standard. The report's contents were additionally informed by the Global Reporting Initiative (GRI) G4 and Task Force on Climate-related Financial Disclosures (TCFD) reporting frameworks. UGE has not sought external assurance for this report.

## Forward Looking Statements

Certain information set forth in this report may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond the control of the Company. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.





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# I. Letter from the CEO

Since our journey began in 2008, our commitments to sustainability, social responsibility, and ethical business conduct have remained unwavering. With the release of this inaugural Environmental, Social, and Governance (ESG) Report, we now have the opportunity to share publicly the ways in which these principles guide us, while the annual ESG reports we release in the years to come will hold us accountable to continue strengthening our foundation and contributions as an environmentally focused, equitable, and socially responsible business.

In August of 2022, we released an ESG Roadmap which laid out our plan for producing comprehensive annual ESG reports from this year onward. With the release of our 2022 ESG Report, we have delivered on that roadmap and have set a benchmark to track our progress in requisite years by examining our ESG approach through the rigors of the Sustainable Accounting Standard Board (SASB) Standards.

UGE sits ready to capitalize on an enormous opportunity: renewable energy has never been so economically attractive, and UGE's talented team has developed a robust pipeline of opportunities that will drive growth for years to come. As we scale, our E, S, and G commitments will remain foundational to who we are, and will continue to guide us on our core mission, to make renewable energy accessible and affordable for all.

As always, we thank you for your shared excitement and interest in UGE. We value your feedback and encourage you to reach out to us at any time at [investors@ugei.com](mailto:investors@ugei.com).

Cheers,

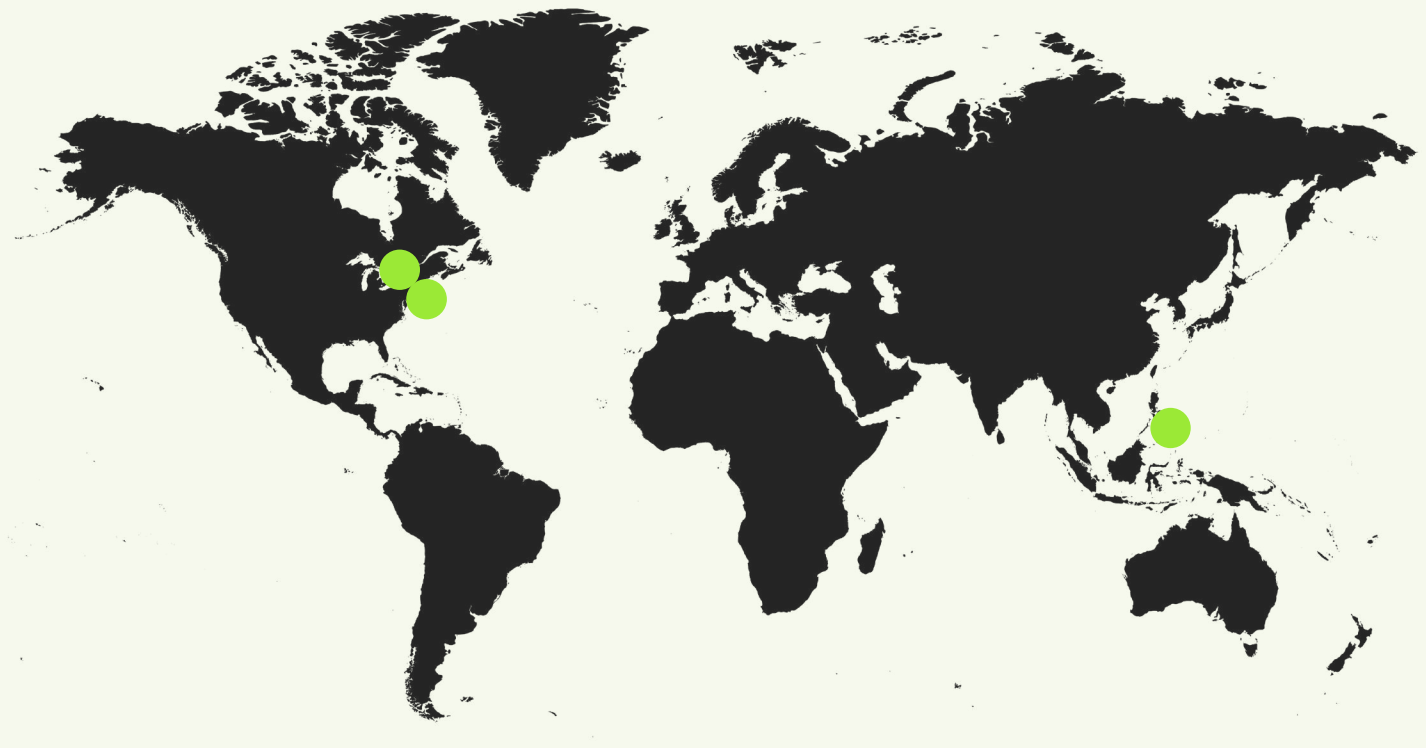


Nick Blitterswyk  
Founder & CEO

# Company Overview

# Company Overview

UGE is on a mission to make renewable energy accessible and affordable for all. With over 500MW of experience across 700+ projects worldwide, we bring together the best solar and energy storage solutions for our partners. UGE has dual headquarters in New York City and Toronto with an additional office in the Philippines.



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## II. Mission, Vision, & Values

UGE is a leading developer of distribution level ('mid-scale') solar and energy storage projects. Our full lifecycle approach to development means a greater impact on climate change, better economics for our clients, and improved shareholder returns. Over the next five years, we will leverage our platform to execute on our growing development pipeline and build a portfolio of high quality solar and energy storage projects.

### Mission

**Make Renewable Energy Accessible and Affordable for All**

### Vision

**Democratize Renewable Energy**

We expand access to affordable renewable energy. We integrate development with ownership in a flat organizational structure where everyone has a voice.

### Values

#### Be Green

UGE was founded to increase the use of renewable energy. We measure success by the amount of clean kilowatt hours our work helps produce.

#### Be Great

Every day, we deploy our expertise to deliver maximum value to our partners and communities. We harness the greatness that lies within each member of our team, and together, we work hard to create a better future for all.

#### Have Fun

Life's short, so we enjoy it! We are dedicated to the impact of our work, all while appreciating a healthy work-life balance. We value each other and our positive, constructive work environment.

# III. Services and Markets Served

UGE is a full-lifecycle developer, developing, building, owning, and operating its solar and energy storage projects. With an integrated team that includes a best-in-class engineering department, UGE handles its projects every step of the way, allowing us to build projects with greater efficiency and oversight. Ultimately this model leads to cheaper energy for our subscribers, and better economic returns for our shareholders.



While UGE has been involved in the development of renewable energy projects in 90+ countries, we're now wholly focused on the U.S. solar and energy storage market where sustained growth is projected and our team is expertly positioned to capitalize.



Our primary focus is community solar, a new model of shared ownership for solar projects that works to promote equity in access to the benefits of solar. The U.S. community solar market is projected to grow 118% over the next five years.<sup>1</sup>

In states without community solar programs, we pursue commercial and industrial scale projects, and across all models offer rooftop, ground-mount, carport, and energy storage options.

<sup>1</sup>Wood Mackenzie - US community solar market outlook: H1 2023



# Our ESG Approach

## IV. Critical Areas of Focus

Aligning with UGE's 2022-2026 Strategic Plan, the following represent our environmental, social, and governance key areas of focus.



### **Environmental Impact**

In meeting our 2024 goal of 100MW of operating assets, UGE will have offset more than 130,000 tons of CO<sub>2</sub>. UGE's impact will continue to scale, en route to our future 1GW goal, equivalent to offsetting 1.3 million tons of CO<sub>2</sub>.



### **Clean Energy Equity**

Inclusivity in our business includes the impact on the communities we serve, with a particular focus on delivering benefits to historically underserved populations. By the end of 2026, >25% of the energy produced from our operational portfolio will serve low- and moderate-income households.



### **Inclusive Job Creation**

We will track the number of jobs created, prioritizing those in low income or otherwise underserved communities. This impact will continue to grow as we invest in our workforce, providing attractive, stable, growing career paths for our team members and prevailing wages for contractors. We will provide paid internships and entry-level opportunities to bring new voices into our industry.



### **Carbon Neutrality**

Beyond clean energy production, UGE seeks to become a carbon neutral company by the end of 2026, inclusive of the carbon footprint from operations. Progress towards this goal will be shared in future versions of this annual ESG report.

# V. Environmental

## Renewable Energy Deployment and Carbon Offset

UGE was founded on the idea that preserving our people and planet relies on an expedient transition to renewable energy. This understanding drives our team every day.

Since our founding in 2008, UGE has helped develop over 700 renewable energy projects totaling more than 500MW, which in total offset roughly 712,000 tons of CO2 each year. To put it in other terms:



72.5 million gallons of gasoline that won't be burned



Carbon sequestered by 760,000 acres of forest in one year



125,000 homes' electricity use for one year



# V. Environmental

## Grid Resilience

While a swift transition to renewable energy, among other measures, will mitigate the worst effects, climate change has already begun. Extreme weather events will become a more frequent reality, and it is essential that we are prepared.

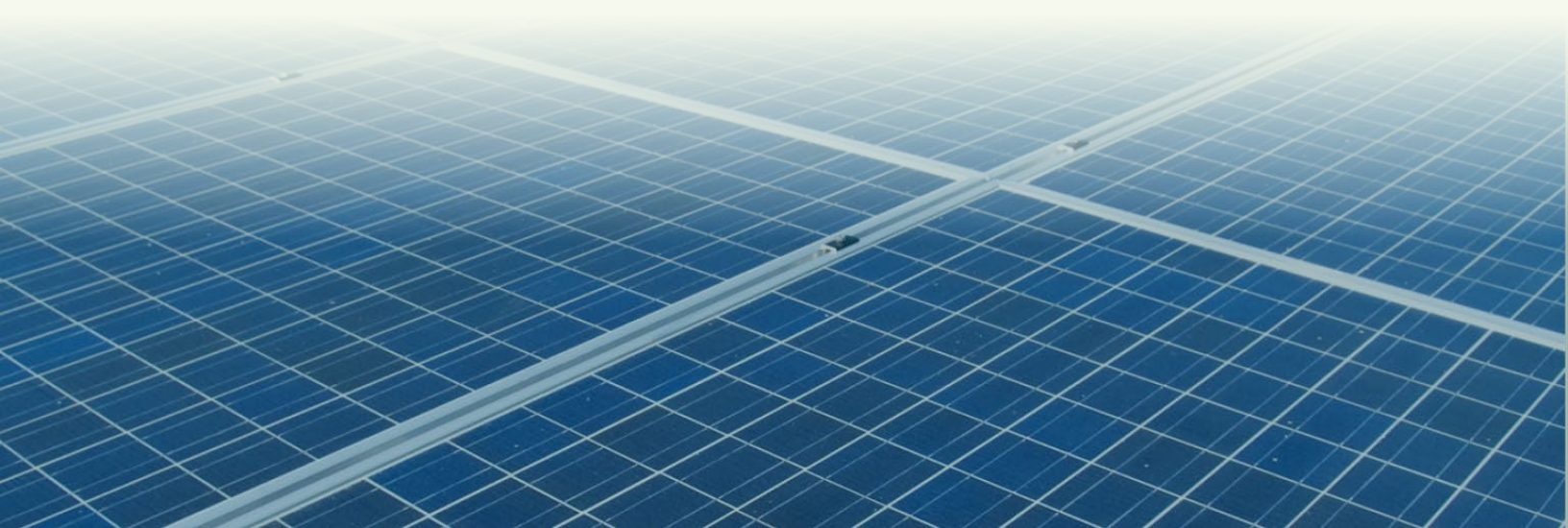
Our projects are Distributed Energy Resources (DERs), and strengthen grid resilience by providing a localized source of power when other parts of the electrical grid experience an outage. The addition of Energy Storage Systems (ESS) to many of our solar projects, as well as stand-alone battery installations, offer additional energy security.

### Project Highlight

UGE developed eight microgrid solar and storage systems in metro New York City that will provide power to small businesses vulnerable to grid outages. The microgrids are part of the City's RISE:NYC portfolio, developed in response to Hurricane Sandy, which aims to strengthen the area's energy resiliency, reduce electricity costs, mitigate disaster loss, and prepare for climate change.



One of the eight RISE microgrid projects





# V. Environmental

## Responsible Land Use

UGE is committed to ensuring that the land under our ground-mounted solar projects is used to strengthen local ecosystems. We have begun seeding sites with native wildflowers to support pollinators, and we back legislation that supports dual-use development, sometimes known as agrivoltaics. Additionally, solar development on brownfield land – land that may contain hazardous or polluting materials from previous development – has become a key part of our project origination strategy.

### Project Highlight

UGE's brownfield origination strategy has become a key part of backlog growth. Our first brownfield project, a 1MW solar farm developed on a capped landfill in Norway, Maine, will begin operating in spring 2023.

In addition to the usual environmental and economic benefits brought by our solar projects, brownfield projects repurpose contaminated land that cannot be used for residential or commercial development.



## Endorsed Initiatives

UGE is a member of the following renewable energy and sustainability organizations:



# V. Environmental

## Value Chain

### *Upstream Materials Providers*

Our suppliers provide a variety of materials and completed components that UGE incorporates into its solutions. Suppliers must comply with all environmental laws and regulations in the countries in which they operate.

### *Downstream Logistics Suppliers*

Roughly 90% of all solar panels are manufactured in Asia<sup>2</sup>, making the transportation of hardware a notable part of our environmental impact. Most of our shipping occurs on ocean liners, the lowest-emitting conventional form of transportation. Our logistics and transportation are handled exclusively by third party providers. As such, the greenhouse gas (GHG) emissions associated with product transport are considered Scope 3 emissions, per the GHG Protocol.<sup>3</sup>

Despite the exclusion of transportation-related emissions from our GHG inventory, we recognize that these emissions are part of our company's value chain and relevant to the net emissions footprint of our products. We are therefore working to reduce these emissions by optimizing our internal processes to reduce air shipping as much as possible. We carefully review each supplier to ensure they comply with all applicable environmental laws and regulations.

### *Domestic Suppliers*

We make a concerted effort to source other hardware from domestic suppliers, most notably racking (roughly 50% sourced domestically) and transformers (roughly 90% sourced domestically). With the recently passed Inflation Reduction Act supporting domestic production of solar cells, modules, and other components, we look forward to greater availability of domestically produced materials which we will proactively source to further reduce the transportation-related environmental impact of our value chain.

<sup>2</sup>International Energy Agency – Solar PV Global Supply Chains Special Report

<sup>3</sup>Greenhouse Gas Protocol – Corporate Value Chain (Scope 3) Standard

# VI. Social

## Workforce Overview

Since the start of the COVID-19 pandemic, UGE has adopted a flexible office policy, though most of our employees work on a regular basis out of one of our main offices in New York, Toronto, and Cebu, or our satellite office in Los Angeles.

As of December 31st, 2022, UGE has 70 full-time employees, as well as interns and contractors, spread across its offices. By department, engineering, development, and project deployment make up the majority of our workforce and are at the core of what our employees do.

UGE is committed to attracting and retaining a diverse workforce, bringing in talented individuals who bring unique perspectives that will change the way we work for the better



In total, our workforce is fluent in **20** different languages



Over **38%** of staff self-identify as belonging to an ethnic minority



In 2022 our workforce grew **37%**



# VI. Social

## Employee Development

Above all we wish for UGE to be a welcoming, vibrant workplace in which staff are comfortable and happy. UGE's company policies are designed to reflect this, to help ensure a work environment that employees want to return to every day and that contributes to both personal and professional growth.

UGE provides multiple channels for employees' professional and personal development, including in-house trainings and offering financial and time offsets for training that occurs outside of work.

### Performance Feedback

Each quarter, we distribute an Employee Satisfaction survey. Additionally, we hold semi-annual "360 performance reviews," in which employees provide feedback to their managers, team, and peers. These formal methods supplement regular, more informal feedback between managers and teams.

### Lunch and Learns

These forums aim to continue education in the office on industry specific issues, such as microgrids, systems design, solar solutions, and compliance. This program helps our team stay up-to-date on renewable energy industry trends, sustainability issues, and other skills relevant to our business.

### Professional Development Policy

In 2015 we rolled out a Professional Development Policy for staff. This policy outlines reimbursement and time allocation benefits for professional development opportunities. Our employees have utilized the professional development policy for pursuing NABCEP and OSHA certifications and for attending industry workshops and conferences, among other professional development pursuits.



# VI. Social

## Human Rights

UGE recognizes that a critical element of optimizing our social impact is ensuring that the personal safety and human rights of our employees are protected. UGE maintains a Health and Safety Policy which is communicated to all employees and subcontractors. We are proud to say that there has never been a workplace fatality or injury at any of our locations. UGE maintains close ownership and oversight at each of our offices; these locations do not possess any significant risk for incidences of child labor or forced or compulsory labor. Similarly, no violations of human rights or instances of discrimination have ever been reported. As a small company, UGE does not currently have any formal human rights grievance mechanisms in place; however, we have not received any informal complaints on these issues. Should an issue ever arise, we have non-discrimination and whistleblowing protection clauses in our company-wide Code of Conduct, as well as an established internal procedure for reporting violators.

## Supply Chain

As with environmental performance, we seek to manage the social practices of our materials suppliers. UGE strongly encourages all its clients, suppliers, and business partners to follow the guidelines for Social Responsibility outlined in ISO 26000 and contribute to global sustainable development.

Additionally, as tax credits passed in the Inflation Reduction Act spur the growth of domestic production of solar cells, modules, and components, UGE is committed to supporting American manufacturers. Job creation, increased social and environmental oversight, and risk reduction are among the many reasons we support a strong domestic solar manufacturing industry.



# VI. Social

## Impacts on Society and Economic Development

Throughout our operations, UGE works to ensure a positive relationship with neighboring communities and society at large. We comply with all laws and regulations to avoid all instances of corruption and to benefit communities around the globe through our operations.

Economic development is supported by the construction and development needs of our projects. In addition to the jobs that we create through our internal operations, we support local economic development as our customers achieve cost savings on electricity and experience less grid outages that can hinder business operations.

We are strongly committed to contributing to the Biden-Harris Administration's goal to connect 4.5 million low-and moderate-income (LMI) families with community solar, while also prioritizing development in Energy Communities - areas most likely to face economic challenges due to the reduction or cessation of fossil fuel activities.

Our projects under development are currently estimated to be:

**50%+** in Energy Communities

**40%+** in LMI Communities

### Project Highlight

UGE developed a community solar project with Tuckahoe Housing Authority, a public housing development in New York.

The residents of the housing authority receive cheaper, cleaner electricity from the project while the Housing Authority receives long-term lease payments, which are re-invested in the buildings and their residents.



UGE project at Tuckahoe Housing Authority

# VII. Governance

## Ownership and Governance

UGE International Ltd was listed on the Toronto Stock Exchange for Venture Issuers (TSX-V) in August 2014.

## Executive Team



**Nick Blitterswyk**  
*Chief Executive Officer*



**Stephanie Bird**  
*Chief Financial Officer*



**Andrew Hines**  
*Chief Commercial Officer*



**Tyler Adkins**  
*Chief Revenue Officer*



**Brandon McNeil**  
*Chief Operating Officer*

## Independent Board Members

**Stephen Blum**  
*Yale, KPMG*

**Jian Yang**  
*Opencare, Industrious,  
former UGE CFO*

**Chris Asimakis**  
*EnWave, Potentia co-  
founder*

**Scot Melland**  
*DHI Group, Vcommerce*

**Wendy Liu**  
*Global Head of  
Corporate Life – Zurich*

# VII. Governance

## Mandate of the Board of Directors

Directors of UGE International are elected annually by shareholders. The composition of the Board, including the qualification of its members, complies with the applicable requirements of the Business Corporations Act (Ontario), the policies of the TSX Ventures (“TSXV”) Exchange, and applicable securities regulatory authorities.

The Board has the statutory power and obligation to supervise the management of UGE. The Board establishes UGE’s policies, monitors its strategic direction, and evaluates, on an ongoing basis, whether resources are being managed in a manner consistent with the enhancement of shareholder value, ethical considerations, and corporate social responsibility.

The Board is responsible to facilitate consistent disclosure practices aimed at informative, timely, and broad dissemination of material information to the market in compliance with applicable securities laws and the rules and policies of the TSXV.

## Governance, Compensation, and Nominating

The Governance, Compensation, and Nominating Committee is a standing committee comprised of three or more members appointed by the UGE Board, each of whom qualifies as an “unrelated” or “independent” director under applicable securities laws and applicable stock exchange rules. The role of the committee is to:

- Monitor UGE's system of corporate governance and board structure and recommend changes as needed
- Identify and evaluate new nominees to the Board and lead the candidate selection process
- Assist the Board in assessing the effectiveness of the CEO, directors, the Board, and the various committees of the Board
- Ensure appropriate corporate governance and the proper delineation of the roles, duties, and responsibilities of management, the Board, and its committees
- Establish and review remuneration and benefits plans for directors, officers, and other key employees



# VII. Governance

## Auditing and Compliance

UGE is audited annually by KPMG LLP and complies with the International Financial Reporting Standards ("IFRS") as published by the International Accounting Standards Board ("IASB").

Auditing oversight is provided by the Audit Committee, a standing committee of the UGE Board of Directors. The primary objective of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities to:

- Review financial reports and financial information provided to any regulatory authority or provided for release to the public and UGE's shareholders
- Review UGE's disclosure control systems
- Review UGE's internal control systems with respect to finance, accounting, and legal compliance
- Review UGE's accounting and financial reporting processes
- Provide management of external auditors





# VII. Governance

## Company Ethics

Ethical business conduct is very important to UGE. All staff members sign a Code of Conduct agreement as part of their Employment Contract, while the company itself is committed to the conduct requirements set out by the Toronto Stock Exchange. UGE also carries out training to ensure compliance with this policy.

- The Code of Conduct includes expectations with regards to ethical conduct, non-discrimination, data disclosure and honesty, respect for human rights, avoiding conflicts of interest, company confidentiality, and employee accountability, as well as a whistleblower policy. UGE has an annual, internal training program to cover these issues.

## Communication and Privacy

- UGE is committed to accurately marketing its solutions and services, and we do so in compliance with the requirements of the Toronto Stock Exchange and internal ethical standards. We have had zero incidents of non-compliance with regulations related to marketing communications.
- We are also dedicated to ensuring the privacy of customer data. We are committed to never sharing customer information except where required by law, or for specific business functions. In such cases, signed Non-Disclosure Agreements are required of the third-party.



# Assessment & Reporting

# VIII. Materiality Index

UGE surveyed a group of over 50 key stakeholders about the Environmental, Social, and Governance indicators they feel are most critical, generally and within the context of UGE's trajectory. The stakeholders surveyed included industry and environmental organizations, project hosts and subscribers, UGE investors, board members, and employees.

Importance to stakeholders	Essential		1 7 3 9
	Important	2 10 4 5	6 12
	Moderate		11 8
		Moderate Important Essential	
Importance to the business			

Environmental	1	Renewable energy deployment and carbon offset (page 11, SASB RR-ST-000.B)
	2	Responsible land management (page 13, SASB RR-ST-160a.1 & RR-ST-160a.2)
	3	Preparing for climate change (page 12)
	4	Environmental compliance (page 14, SASB RR-ST-160a.1 & RR-ST-160a.2)
Social	5	Economic development (page 18)
	6	Diversity, equity, and inclusion (page 15, 18)
	7	Human rights & workplace safety (page 17)
	8	Training and education (page 16)
Governance	9	Ethics in business and behavior (page 22)
	10	Communication and privacy (page 22)
	11	Talent attraction and retention (page 15, 16)
	12	Responsible corporate governance (page 20, 21)



# IX. SASB Indicators

We prepared this report using the Sustainability Accounting Standards Board (SASB) Solar Technology & Project Developers Sustainability Accounting Standard.

**Table 1. Sustainability Disclosure Topics & Accounting Metrics**

Topic	Indicator	SASB Code	UGE Result 2022
Energy Management in Manufacturing	1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	RR-ST-130a.1	(1) 126.62 GJ (2) 100% (3) 0%  Basis for conclusions: Page 23
Water Management in Manufacturing	1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	RR-ST-140a.1	Not material as UGE does not manufacture solar photovoltaic panels nor any other physical goods, nor is UGE involved in hydroelectric energy production in any capacity.
	Description of water management risks and discussion of strategies and practices to mitigate those risks	RR-ST-140a.2	Not material as UGE does not manufacture solar photovoltaic panels nor any other physical goods, nor is UGE involved in hydroelectric energy production in any capacity.
Hazardous Waste Management	Amount of hazardous waste generated, percentage recycled	RR-ST-150a.1	Not material as UGE does not manufacture solar photovoltaic panels nor any other physical goods.
	Number and aggregate quantity of reportable spills, quantity recovered	RR-ST-150a.2	Not material as UGE does not manufacture solar photovoltaic panels nor any other physical goods.
Ecological Impacts of Project Development	Number and duration of project delays related to ecological impacts	RR-ST-160a.1	0
	Description of efforts in solar energy system project development to address community and ecological impacts	RR-ST-160a.2	UGE conducts thorough Environmental Site Assessments for every project to ensure compliance with all applicable laws and regulations.

# IX. SASB Indicators

Topic	Accounting Metric	Code	UGE Result 2022
Management of Energy Infrastructure Integration & Related Regulations	Description of risks associated with integration of solar energy into existing energy infrastructure and discussion of efforts to manage those risks	RR-ST-410a.1	<p>UGE addresses the risks associated with aging grid infrastructure and inconsistent interconnection processes/timelines with rigorous pre-development criteria and processes designed to prioritize site locations with minimal upgrade requirements, and accurately predict the cost and timeline of doing so.</p> <p>UGE's projects are distributed energy resources (DERs), which build grid resilience by providing localized generation and grid services to mitigate the challenges present in an ever aging and constrained electrical grid.</p> <p>UGE addresses the risks associated with the variability and intermittency of energy generation from solar by incorporating battery energy storage systems (BESS) into many of its projects.</p>
	Description of risks and opportunities associated with energy policy and its impact on the integration of solar energy into existing energy infrastructure	RR-ST-410a.2	<p>While there remain risks including interconnection delays, trade friction and tariffs resulting in supply chain delays, and local governments implementing solar moratoriums, in general, U.S. energy policy now creates more opportunities than risks when it comes to the integration of solar energy into existing energy infrastructure. These opportunities include tax credits and incentives (bolstered by the 2022 passage of the Inflation Reduction Act), state-level subsidies, and state-level solar carve-out programs. UGE carefully selects strategic markets, project siting locations, and project sizes and types to best capitalize on all available opportunities.</p>

# IX. SASB Indicators

Topic	Accounting Metric	Code	UGE Result 2022
Product End-of-life Management	Percentage of products sold that are recyclable or reusable	RR-ST-410b.1	<p>Not material as UGE does not manufacture solar photovoltaic panels nor any other physical goods.</p> <p>UGE's owned and operated solar projects have a lifetime of 25-35 years. Project decommissioning plans are part of UGE's development process, integrated from the beginning of a project. Specific plans are implemented post-commercial operation, but the requirement to restore land and, when applicable, the financial commitment for decommissioning is established prior to operation.</p>
	Weight of end-of-life material recovered, percentage recycled	RR-ST-410b.2	
	Percentage of products by revenue that contain IEC 62474 declarable substances, arsenic compounds, antimony compounds, or beryllium compounds	RR-ST-410b.3	
	Description of approach and strategies to design products for high-value recycling	RR-ST-410b.4	
Materials Sourcing	Description of the management of risks associated with the use of critical materials	RR-ST-440a.1	For imported material, UGE evaluates risk related to shipping, insurance, policy, market price, and exchange risk. For domestically made material, UGE focuses on building relationships with industry leaders to ensure bankability and quality. UGE orders material in advance for those that have a long lead time.
	Description of the management of environmental risks associated with the polysilicon supply chain	RR-ST-440a.2	All the materials UGE purchases are compliant with local environmental regulations. We ask vendors to provide compliance certificates. For example, when we purchase transformers, we utilize FR3 fluid instead of Mineral oil.

# IX. SASB Indicators

**Table 2. Activity Metrics**

Activity Metric	Code	UGE Result 2022
Total capacity of photovoltaic (PV) solar modules produced	RR-ST-000.A	Not material as UGE does not manufacture solar photovoltaic panels.
Total capacity of completed solar energy systems	RR-ST-000.B	UGE completed 1.6MW of solar energy systems in 2022.
Total project development assets	RR-ST-000.C	As of December 31, 2022, UGE's total project development assets totaled 260MW. The net increase in development assets during 2022 was 102MW.



# IX. SASB Indicators

## Basis for Conclusions – Energy Management in Manufacturing (RR-ST-130a.1)

### Remote Worker Energy Intensities

Country	Electricity Consumption	Natural Gas Consumption
	kWh/person/day	
United States	7.65	4.87
Canada	7.97	5.91
Philippines	0.19	1.55*
*APAC Region average: Data unavailable for Philippines residential natural gas consumption		
Sources: Anthesis Group White Paper; Based on <a href="#">International Energy Agency Data &amp; Statistics</a> Electricity and Natural Gas Consumption by Sector and <a href="#">Worldometer Population by Country</a>		

### Shared Office Space Energy Intensities

Country	Electricity Consumption	Natural Gas Consumption
United States	13.6 kWh/ft2/year	21.3 ft3/ft2/year
Canada	1.04 GJ/m2/year	
Philippines	262 kWh/m2/year	
Sources: U.S. <a href="#">EIA 2018 CBECS Survey Data</a> , Table C14, Table C24; Statistics Canada, <a href="#">Table 2</a> , Average energy use intensity by commercial and institutional building activity type, all provinces, 2019; Source: IFC World Bank Group, <a href="#">Philippine Green Building Worksheet</a>		

### Percent Renewable Energy Consumed – Accounting Metrics

**3.3** The scope of renewable energy includes renewable fuel the entity consumed, renewable energy the entity directly produced, and renewable energy the entity purchased, if purchased through a renewable power purchase agreement (PPA) that explicitly includes renewable energy certificates (RECs) or Guarantees of Origin (GOs), a Green e Energy Certified utility or supplier program, or other green power products that explicitly include RECs or GOs, or for which Green e Energy Certified RECs are paired with grid electricity.

**3.3.1** For any renewable electricity generated on-site, any RECs and GOs must be retained (i.e., not sold) and retired or cancelled on behalf of the entity in order for the entity to claim them as renewable energy.

**3.3.2** For renewable PPAs and green power products, the agreement must explicitly include and convey that RECs and GOs be retained or replaced and retired or cancelled on behalf of the entity in order for the entity to claim them as renewable energy.

**3.3.3** The renewable portion of the electricity grid mix that is outside of the control or influence of the entity is excluded from the scope of renewable energy



**We'd love to hear from you!**

Please feel free to reach out to us  
anytime with questions, comments, or  
ideas at:

[marketing@ugei.com](mailto:marketing@ugei.com) or  
[investors@ugei.com](mailto:investors@ugei.com).