



## SOLV Energy - Impact & ESG Policy

### Overview and Intent

SOLV Energy believes that stakeholder relationships are crucial for our business and can have positive or negative impacts on our success. These relationships are formed and influenced through numerous Environmental, Social, and Governance (ESG) factors. As business leaders, it is our responsibility to understand and address appropriate ESG risks and opportunities.

We aim to foster and facilitate positive, two-way relationships and proactively shape and manage the impacts of our work. Through these efforts, we strive to create a stakeholder experience that is:

- **Clean** – positive for the planet and environmentally responsible.
- **Safe** – protective of the people who work, visit, and live in and around our offices and job sites.
- **Local** – active, engaged as neighbors and contributors to the community.
- **Inclusive** – welcoming and rewarding to our staff, partners, and individuals from all backgrounds and perspectives.
- **Trusted** – reliable and risk adverse, leading to strengthened relationships and repeat business.
- **Smart** – business savvy, technologically adept, efficient, and innovative.

The intent and scope of this policy is to outline SOLV Energy’s approach to integrating ESG considerations into our work, providing our staff with actionable direction and guidance to be applied daily in business operations and management activities.

### ESG Governance

This policy and overall ESG considerations are managed through SOLV Energy’s Impact & ESG Committee (“the Committee”). Authorized by the Leadership Team and the Board of Directors, the Committee is tasked with vetting and recommending ESG policies, programs, and strategies to the Leadership Team, improving ESG performance, and monitoring and reporting on progress.

The Committee is made up of cross-functional members of SOLV Energy’s management cohort, including the Director of Impact & ESG, and meets at minimum three times per year. The Committee provides updates to the Leadership Team, providing recommendations on new ESG policies or activities, and oversees programs and implementation of ESG related initiatives. Additionally, the Committee establishes and executes protocols for employee training and engagement on ESG issues and oversees communication and disclosures to stakeholders on material ESG issues and impacts.

The Committee shall adopt a ‘continuous improvement’ philosophy, committing to regular assessments of ESG issues and performance objectives, and conducting reviews and updates to this policy and related programs as appropriate.

### Community and Employee Engagement

Our relationships with our team members, project sites, clients and our communities are primary drivers of our success. SOLV Energy and our partners are members of the local communities where we work, and contribute to the economic, social, and environmental benefits of solar power that we believe should be available to all. Through open and active engagement with our team members, the community, and our clients, we seek to make a positive difference in our daily interactions.



SOLV Energy aims to provide a safe, rewarding, and equitable workplace for our team members, grounded in fair compensation that provides a living wage and a strong adherence to human rights. As detailed in our Code of Conduct, SOLV Energy maintains active policies governing employee ethics, human rights and labor, safety, and the environment. We provide our team members with multiple engagement and feedback mechanisms to collect input, guide, influence, and report on our implementation of these policies.

Additionally, we seek to actively engage with members of the communities where we live and work through programs, partnerships, and employee volunteer efforts. We will assess and monitor the ESG impacts of our engagement, and report on the outcomes of these activities.

### **Diversity, Equity, and Inclusion**

SOLV Energy is committed to diversity, equity, and inclusion (DEI) principles in support of our team members, stakeholder relationships, and to unlock unique business value. We embrace and appreciate differences in race, color, age, religion, sex, sexual orientation, gender identity, national origin, disability, veteran status, and pregnancy. We pledge to hire and engage diverse and innovative teams that enrich our communities and our business, and will not tolerate discrimination, harassment, or abuse.

We strive to cultivate a culture where every employee feels a sense of belonging. Our DEI Council, Resolve, provides opportunities for shaping a better future and building inclusive workplaces. We encourage employees to share their authentic voices and diverse cultural backgrounds and hold all accountable for building and sustaining a culture of inclusion.

Our commitment to DEI extends to our Board and across our relationships with communities, clients, supply chain partners, and more. We seek to engage and promote our DEI principles with all stakeholders, as well as ensure opportunities for minority, women-owned, and disabled veteran business enterprises (MBE/WBE/DVBE).

We will regularly establish and assess DEI metrics and performance objectives, transparently tracking and reporting on our progress in a timely manner.

### **Client Support and Quality Management**

Recognizing that our core business is the design, construction, operations, and related services associated with utility scale solar and energy storage facilities, SOLV Energy is committed to our clients' needs. We provide technical, advisory, and support services as necessary for the fulfillment of our client obligations, with the goal of delivering quality work through our trained and experienced staff, embodying current best practices, and providing effective, innovative, and industry leading solutions.

We seek to align with and support our clients' ESG objectives and provide insight to our clients on ESG factors that materially impact project success. Where feasible and relevant to our expertise and capabilities, SOLV Energy may identify ESG risks and opportunities related to client projects, and identify potential services, technical solutions, programs, or mitigation strategies to enable better navigation of those ESG considerations.



SOLV Energy project management, site supervisor, and management staff endeavor to collaborate with and provide consistent communication to clients on project progress, quality standards, and ESG considerations as appropriate throughout our relationship.

### **Market Leadership and Supply Chain Management**

SOLV Energy seeks to grow and accelerate the renewable energy marketplace, partnering with industry trade groups and associations, engaging with relevant regulatory officials and permitting authorities, and generally advocating for further adoption of solar energy and associated technologies. We believe strongly that there are inherent and structural cost, safety, economic, and environmental benefits to the deployment of solar energy, and our role is not only to implement that deployment but to engage with and lead the broader market to follow-suit.

Relatedly, we recognize that the success and growth of the solar industry is dependent on a trusted, responsible, and healthy supply chain. Made up of manufacturers, suppliers, technical experts, operators, and more, we seek to partner with and engage our supply chain partners to advance both the solar industry and ESG objectives. To that end SOLV Energy is committed to meeting fundamental responsibilities in the areas of ethics, human rights, labor, safety, environment, and community, and we *hold our partners to the same set of principles*, in accordance with our [Code of Conduct](#).

### **Environmental Responsibility**

SOLV Energy understands that our activities and work have impacts on the environment, both globally and locally. We believe that it is our responsibility as members of the community and business leaders to actively manage and minimize our environmental impacts. Going beyond environmental compliance and adherence to regulations, we assess, track, and address broader environmental considerations most material to our operations and to our stakeholders. Specific focus areas may include greenhouse gas emissions (GHG), water quality and water conservation, waste generation and minimization, recycling practices, land use, biodiversity, toxic materials, procurement and use of renewable energy, sourcing materials with a minimal impact on the environment, energy efficiency and energy conservation (through our use of vehicles, facilities, equipment), and more.

Through the Impact & ESG Committee and our internal Sustainability Solutions team, we evaluate material environmental metrics and targets and selectively develop programs and services – engaging with staff, clients, and communities as appropriate - or take further action to proactively assess and mitigate our environmental impacts.

### **Management, Decision Making, and Reporting**

To fulfill the expectations of this policy, SOLV Energy leaders and managers commit to the following business principles and processes:

- To regularly assess, understand, and prioritize ESG factors and their materiality to the business objectives and success of SOLV Energy.
  - Identify potential risks and disclose to the senior leadership team and relevant stakeholders. Conduct due diligence, research, and mitigation planning activities as required and appropriate.

- Evaluate potential opportunities and disclose to senior leadership team and relevant stakeholders. As directed, develop and execute business strategies to capture anticipated value streams.
- Establish key performance indicators (KPIs), metrics, and performance objectives based on prioritized ESG factors. Report on and disclose progress to stakeholders, and take a data driven decision-making approach to business questions.
- Participate in relevant ESG reporting frameworks in alignment with our stakeholder expectations and evaluate participation on a regular basis. SOLV Energy currently anticipates adhering to appropriate SASB Standards and the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).
- Regularly assess and evaluate risks and opportunities associated with a changing climate, inform clients on their potential exposure when information is available, and implement business strategies to address identified issues in a timely manner.
- Develop and maintain comprehensive business continuity policies and procedures.
- Provide investors and stakeholders with timely and accurate financial information, which has been reviewed and audited by a third-party.
- Maintain and implement a robust data security ('cybersecurity') policy and program, adjusted and updated on a regular basis.

#### **Associated Policies and Guidelines**

This policy is supplemented and strengthened through many additional policies and business guidelines, including but not limited to the following:

- General:
  - Code of Conduct
  - National Employee Handbook
  - Affirmative Action Policy
  - Remote Work Policy
  - Substance Abuse Testing Policy
  - The Ripple Effect Program Policy
- Safety:
  - Safety Manual
  - Fleet Safety Program
  - COVID-19 Plan
  - Lightning Safety Policy for Worksites
  - Energized Electrical Work (EEW) Policy
  - Energized Electrical Work Permit Policy
- Data Security and Information Management
  - Records Retention and Destruction Policy
  - Administrator Rights Policy
- Environmental
  - National Stormwater Compliance Program