

**SCANTIME ENERGY**  
**BOARD OF DIRECTORS CHARTER**  
**MAY 2023**

**1. PURPOSE OF THE PARTNERSHIP AND THE MANAGING PARTNER**

Scantime Energy (the “Partnership”) and its related entities have been established by Scantime as the primary vehicle through which Scantime Energy will acquire renewable power assets on a global basis. The purpose of the Partnership is to:

(i) establish, acquire and/or hold interests in Scantime Energy and, subject to approval of the Managing Partner (as defined below), in other entities involved in the power generating and other services by Scantime Energy's business;

(ii) engage in any activity related to the capitalization and financing of the Partnership's interests in Scantime Energy and such other entities; and

(iii) engage in any activity that is incidental to or in furtherance of the foregoing and that is approved by its it's managing partner and that lawfully may be conducted by a private partnership organized under the Companies Act 71,2008 and the Partnership's private (LTD) partnership agreement.

Scantime Holdings (the “Managing General Partner”) is the general partner of the Partnership and is responsible for conducting, directing and managing all activities of the Partnership

**2. ROLE OF THE BOARD**

The board of directors (the “Board”) of the Managing General Partner meets regularly to review reports by the Partnership's Service Providers (as defined below) on the Partnership's performance and other relevant matters of interest. In addition to the general supervision of the Service Providers, the Board performs the following functions:

(a) supervising the affiliates of Scantime Energy that are engaged in the provision of management services under the master services agreement (collectively, the “Service Providers”);

(b) capitalizing and financing the Partnership's interests in Scantime Energy;

(c) providing oversight of the activities of Scantime Energy; and

(d) overseeing the other activities of the Managing General Partner.

**3. AUTHORITY AND RESPONSIBILITIES**

The Board meets regularly to review reports by the Service Providers on the Partnership's performance. In addition to the general supervision of the provision of services by the Service Providers, the Board performs the following functions:

(a) risk assessment – assessing the major risks facing the Partnership and reviewing, approving and monitoring the manner of addressing those risks;

(b) communications and disclosure policy – adopting a communications and disclosure policy for the Partnership, including ensuring the timeliness and integrity of communications to unitholders and establishing suitable mechanisms to receive stakeholder views;

(c) Environmental, Social and Governance (as defined below) – reviewing the Partnership’s approach to Environmental, Social, and Governance matters within its businesses as reported to the Board by the Nominating and Governance Committee;

(d) corporate governance – developing and promoting the Partnership’s approach to corporate governance, including developing a set of effective corporate governance principles and guidelines applicable to the Partnership;

(e) internal controls – reviewing and monitoring the controls and procedures within the Partnership to maintain its integrity, including its disclosure controls and procedures, and its internal controls and procedures for financial reporting and compliance; and

(f) maintaining integrity – on an ongoing basis, satisfying itself that the chief executive officer and other executive officers of the Service Providers create a culture of integrity throughout the organization, including compliance with the Partnership’s Code of Business Conduct & Ethics and its Anti-bribery and Anti-corruption Policy.

The Partnership’s main purpose is to hold limited partnership interests of Scantime Energy. Accordingly, the Board performs its functions principally through requiring that the general partner of Scantime Energy perform comparable functions in respect of Scantime Energy, including adopting policies in respect of communications and disclosure and corporate governance that are comparable to those of the Managing General Partner. The policies of Scantime Energy must also impose appropriate obligations on the entities in which it invests. Both the Managing General Partner and the general partner of Scantime Energy will fulfill their responsibilities regarding the evaluation of risks and internal controls through receiving and evaluating reports on such matters from entities in which they invest.

#### **4. COMPOSITION AND PROCEDURES**

(a) Size of Board and Selection Process – The directors of the Managing General Partner are elected by its shareholders from time to time. The Nominating and Governance Committee recommends to the full Board the nominees for election to the Board and the Board proposes to its shareholders a slate of nominees for election, the number of which is subject to limits in its connotating documents. The Nominating and Governance Committee also recommends the number of directors from time to time.

(b) Qualifications – Directors should have the highest personal and professional ethics and values and be committed to advancing the best interests of the Partnership. They should possess skills and competencies in areas that are relevant to the Managing General Partner’s activities. At least three directors and at least a majority of the directors will be independent directors based on the rules and guidelines of regulatory authorities. If the Chair of the Board is not independent, there shall be a Lead Independent Director of the Board selected by the Board on the recommendation of the Nominating and Governance Committee. The Board is committed to developing and promoting diversity, including ethnic, racial and gender diversity.

(c) Director Education and Orientation – The Partnership’s Service Provider is responsible for providing an orientation program for new directors of the Partnership and director roles and responsibilities. In addition, directors will, as required, receive continuing education about the Partnership to maintain a current understanding of the Partnership’s business and operations, industries and sectors in which we operate globally and the Partnership’s strategic initiatives.

(d) Meetings – The Chair is responsible for approving the agenda for each Board meeting. Prior to each Board meeting, the Chair of the Board reviews agenda items for the meeting with the Service Providers before circulation to the full Board. The Board meets at least once each quarter and holds additional meetings as necessary to consider special business. The Board also meets once a year to review the Partnership’s annual business plan and long-term strategy. Materials for each meeting are distributed to the directors in advance of the meetings. If the Chair of the Board is absent from a meeting, the other directors shall select a director from those in attendance to act as chair of the meeting. The directors shall appoint a secretary to be the secretary of all meetings and to maintain minutes of all meetings and deliberations of the Board. At the conclusion of each regularly scheduled meeting, the independent directors meet separately. The Lead Independent Director chairs these in-camera sessions.

(e) Committees – The Board has established the following standing committees to assist it in discharging its responsibilities: Audit and Nominating and Governance. Special committees may be established from time to time to assist the Board in connection with specific matters. The chair of each committee reports to the Board following meetings of their committee. The governing charter of each standing committee is reviewed and approved annually by the Board.

(f) Evaluation – The Nominating and Governance Committee performs an annual evaluation of the effectiveness of the Board as a whole, the committees of the Board and the contributions of individual directors and provides a report to the Board on the findings of this evaluation. In addition, each committee assesses its own performance annually.

(g) Compensation – The Nominating and Governance Committee recommends to the Board the compensation for directors and supervises any changes to the fees to be paid pursuant to the master services agreement (it is the policy of the Managing General Partner that management directors do not receive compensation for their service on the Board). In reviewing the adequacy and form of compensation for directors, the Nominating and Governance Committee seeks to ensure that the director compensation reflects the responsibilities and risks involved in being a director of the Managing General Partner and aligns the interests of the directors with the best interests of the Partnership.

(h) Access to Outside Advisors – The Board and any committee may at any time retain outside financial, legal or other advisors at the expense of the Managing General Partner. Any director may, subject to the approval of the Chair of the Board, retain an outside advisor at the expense of the Managing General Partner.

(i) Charter of Expectations for Directors – The Board has adopted a Charter of Expectations for Directors which outlines the basic duties and responsibilities of directors and the expectations the Managing General Partner places on them in terms of professional and personal competencies, performance, behaviour, conflicts of interest, limited partnership interest ownership and resignation events. Among other things, the Charter of Expectations for Directors outlines the role of directors in stakeholder engagement and the requirement of directors to attend Board meetings and review meeting materials in advance.

## **DEFINITIONS**

Capitalized terms used in this Charter and not otherwise defined have the meaning attributed to them below:

### **“Environmental, Social, and Governance”:**

“environmental” includes but is not limited to responsibility or experience overseeing and/or managing climate change risks; greenhouse gas emissions; natural resources; waste management; energy efficiency; biodiversity; water use; and environmental regulatory and/or compliance matters;

“social” includes but is not limited to responsibility or experience overseeing and/or managing health and safety; human rights; labor practices, diversity and inclusion; talent attraction and retention; human capital development; and community/stakeholder engagement; and

“governance” includes but is not limited to responsibility or experience overseeing and/or managing board composition and engagement; business ethics; anti-bribery and corruption; audit practices; regulatory functions; and data protection and privacy.

This Charter of the Board was reviewed and approved by the Board on May 4, 2023.