



SUSTAINABLE FINANCE

May 2023

1. OVERVIEW

We believe that acting responsibly towards our stakeholders is foundational to operating a productive, profitable, and sustainable business. This underlies our philosophy of conducting business with a long-term perspective in a sustainable and ethical manner. Our approach to ESG is based on the following principles:

- **Mitigate the impact of our operations on the environment:**
 - Strive to minimize the environmental impact of our operations and improve our efficient use of resources over time.
 - Support the goal of net zero greenhouse gas (GHG) emissions by 2050 or sooner
- **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 serious safety incidents.
- **Uphold strong governance practices:**
 - Operate to the highest ethical standards by conducting business activities in accordance with our Code of Business 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.

We have embedded our ESG principles in all our activities. This includes incorporating ESG considerations into our investment decision making through:

- portfolio oversight activities;
- ensuring that our governance and compliance activities are effective throughout the firm;
- providing transparent and timely information on ESG activities to our investors; and
- offering investment opportunities that enable our investors to achieve their own ESG investment objectives.

The green bond and preferred securities program will enable Scantime to access debt capital markets to finance and/or refinance investments made in sustainable assets or businesses, and to support the development of clean technologies.


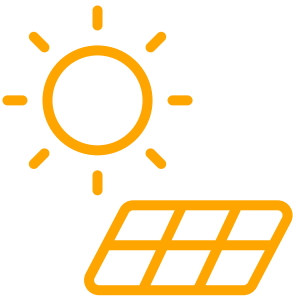
Scantime's Green Bond and Preferred Securities Framework is in alignment with the following four core components of the Green Bond Principles 2021 :

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting

2. USE OF PROCEEDS

The proceeds obtained from Scantime’s green bond and preferred securities issuances will be used to finance and/or refinance “Eligible Investments” that will generally fall into the categories outlined in the table below. The United Nations has established 17 Sustainable Development Goals (SDGs), which serve as the blueprint to achieve a better and more sustainable future for all.

Of the 17 SDGs, we have identified five where we can make the most progress in our green bond and preferred securities program. We intend on fully allocating the proceeds from the green bond and preferred securities program within 36 months from the date of issuance. The look-back period for Eligible Investments will be up to 36 months prior to the date of issuance.

AREA	ELIGIBLE CATEGORIES
<p data-bbox="172 797 395 824">GREEN BUILDINGS</p> 	<p data-bbox="545 766 1474 824">Investments in energy efficient buildings or efficiency improvements such as:</p> <ul data-bbox="545 869 1497 1169" style="list-style-type: none"> <li data-bbox="545 869 807 896">• New Developments <li data-bbox="545 936 785 963">• Redevelopments: <li data-bbox="545 1003 849 1030">• Tenant Improvements: <li data-bbox="545 1070 1497 1169">• Other projects that materially (>20%) reduce energy consumption, reduce carbon emission, and/or reduce water usage for a new development, a redevelopment, or an existing property
<p data-bbox="73 1563 494 1590">RENEWABLE ENERGY GENERATION</p> 	<p data-bbox="545 1276 1417 1335">Investments that help supply energy from renewable and low carbon sources, such as:</p> <ul data-bbox="545 1379 1497 2154" style="list-style-type: none"> <li data-bbox="545 1379 727 1406">• Solar Energy <ul data-bbox="577 1411 1359 1509" style="list-style-type: none"> <li data-bbox="577 1411 1120 1438">- Construction of new solar energy facilities <li data-bbox="577 1442 1359 1469">- Maintenance, refurbishment of existing solar energy facilities <li data-bbox="577 1473 1216 1500">- Acquisition of solar energy facilities or businesses <li data-bbox="545 1550 727 1576">• Wind Energy <ul data-bbox="577 1581 1327 1680" style="list-style-type: none"> <li data-bbox="577 1581 1088 1608">- Construction of new wind energy facilities <li data-bbox="577 1612 1327 1639">- Maintenance, refurbishment of existing wind energy facilities <li data-bbox="577 1644 1184 1671">- Acquisition of wind energy facilities or businesses <li data-bbox="545 1720 775 1747">• Hydroelectricity <ul data-bbox="577 1751 1471 1850" style="list-style-type: none"> <li data-bbox="577 1751 1417 1778">- Construction of new run-of-river and other hydroelectricity facilities <li data-bbox="577 1783 1471 1850">- Acquisition of hydroelectricity facilities or businesses, including pumped storage assets <li data-bbox="545 1890 775 1917">• Biomass Energy <ul data-bbox="577 1921 1279 2020" style="list-style-type: none"> <li data-bbox="577 1921 1040 1948">- Construction of new biomass facilities <li data-bbox="577 1953 1279 1980">- Maintenance, refurbishment of existing biomass facilities <li data-bbox="577 1984 1136 2011">- Acquisition of biomass facilities or businesses <li data-bbox="545 2060 944 2087">• Renewable Energy Purchases <ul data-bbox="577 2092 1497 2154" style="list-style-type: none"> <li data-bbox="577 2092 1497 2154">- Purchases of renewable energy pursuant to power purchase agreements or virtual power purchase agreements

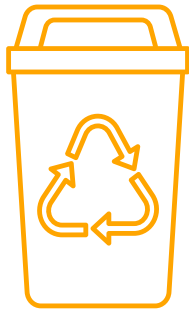
ENERGY EFFICIENCY AND MANAGEMENT



Investments that help reduce greenhouse gas emissions by:

- Developing or acquiring energy/battery storage technologies or assets for renewable power generation
- Installing solar roofs on residential and commercial real estate
- Developing, expanding, or acquiring direct-air carbon or methane capture and storage projects
- Scaling up or expansion of proven green steel production
- Developing, expanding, or acquiring EV charging infrastructure
- Developing or expanding the production of EV drivetrains
- Reducing locomotive emissions for rail systems that meet the emission threshold of $<50\text{gCO}_2\text{e/p-km}$ for passenger rail and $<25\text{gCO}_2/\text{t-km}$ for freight transport

SUSTAINABLE WATER AND WASTE MANAGEMENT



Investments towards sustainable water and waste management such as:

- Water production, treatment and/or distribution
- Collection and treatment of sewage and waste
- Domestic waste and commercial waste recycling facilities

3 . PROCESS FOR PROJECT EVALUATION AND SELECTION

Scantime's team will oversee the implementation of the framework, in collaboration with internal experts and stakeholders, including our in-house sustainability team and affiliates of the Corporation. The CMT includes the Chief Financial Officer and senior managing executives of the Corporation.

The CMT team will be responsible for:

- Review and approval of the pool of Eligible Investments and any additions to the pool to ensure they meet the definition of Eligible Investments as outlined in the Green Bond and Preferred Securities Framework
- Verify that Eligible Investments have not previously received an allocation from Scantime and/or its affiliates' green bond and preferred securities program
- Review and approval of the Green Bond and Preferred Securities Framework and any changes to the framework
- Review and approval of the Green Bond and Preferred Securities Report for investors
- Review third-party opinions that relate to the Green Bond and Preferred Securities Framework
- Monitor any ongoing evolution related to green bond and preferred securities market practices

All Eligible Investments are subject to a regular review based on financial, technical/operating, market, legal and environmental, social and governance ("ESG") risks. In addition, investments are closely monitored for adherence to Scantime's Code of Business Conduct and Ethics.

4 . MANAGEMENT OF PROCEEDS

Proceeds from the issuance of green bonds and preferred securities will be deposited to Scantime's general account and an amount equal to the net proceeds will be earmarked for allocation to Eligible Investments.

The Corporation will establish a Green Bond and Preferred Securities Register to record on an ongoing basis the allocation of the net proceeds to Eligible Investments. Until all net proceeds from green bonds and preferred securities have been allocated to Eligible Investments, the balance of the net proceeds will be allocated to the Corporation's liquidity reserve and temporarily used for general corporate purposes.

5 . REPORTING

5.1 Allocation Reporting

Scantime will provide annual updates to investors on its green bond and preferred security program in the third quarter of each year, until the proceeds from the issuance of green bonds and preferred securities are fully allocated to Eligible Investments.

The updates will be published in Scantime's Green Bond Report, available on its website. The updates will contain information on the green bond and preferred securities program including amounts allocated to Eligible Investments and the balance of unallocated proceeds. We will incorporate the allocation of proceeds by eligible category and provide examples of investments being financed with green bond and preferred securities proceeds until all proceeds have been allocated

5.2 Impact Reporting

Where feasible, Scantime will disclose qualitative and quantitative impact indicators in its annual Green Bond Report. Examples of impact indicators that may be included are:

ELIGIBLE INVESTMENTS	POTENTIAL QUANTITATIVE PERFORMANCE MEASURES
Green Buildings	<ul style="list-style-type: none">• Metric tons of CO2 emissions avoided (mtCO2e)• Energy savings (MWh)• Water savings (m3)
Renewable Energy Generation	<ul style="list-style-type: none">• Installed capacity (MWh)• Metric tons of CO2 emissions avoided (mtCO2e)
Energy Efficiency and Management	<ul style="list-style-type: none">• Energy savings (MWh)• Metric tons of CO2 emissions avoided (mtCO2e)
Sustainable Water and Waste Management	<ul style="list-style-type: none">• Volume of water saved/reduced/treated (m3)• Total population served by the system

5.3 External Review

On an annual basis, Scantime intends to appoint a qualified independent external reviewer to provide comfort on the allocation of the green bond and preferred securities proceeds to Eligible Investments as defined in this Green Bond and Preferred Securities Framework. This review will be published alongside Brookfield's annual Green Bond Report.

DISCLAIMER

Scantime Energy. is not making any offer or invitation of any kind by communication of this Green Bond Framework and under no circumstance is it to be construed as a prospectus or an advertisement.

Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, include, but are not limited to, statements which reflect management's expectations regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies and outlook of Scantime Energy and its subsidiaries, as well as the outlook for South African and international economies for the current fiscal year and subsequent periods, and include words such as "expects," "anticipates," "plans," "believes," "estimates," "seeks," "intends," "targets," "projects," "forecasts" or negative versions thereof and other similar expressions, or future or conditional verbs such as "may," "will," "should," "would" and "could" which are predictions of or indicate future events, trends or prospects, and which do not relate to historical matters.

The reader should not place undue reliance on forward-looking statements and information because they involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, which may cause the actual results, performance or achievements of Scantime Energy to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements and information.