



Greenbacker
RENEWABLE ENERGY COMPANY™

GREENBACKER RENEWABLE ENERGY COMPANY
230 Park Ave, Suite 1560
New York, NY 10169
www.greenbackercapital.com

Our Commitment to Corporate Social Responsibility

At Greenbacker, we recognize that corporate social responsibility is more than a worthy philanthropic endeavor—it's central to the success of a modern business model. Our ability to fulfill our mission as an organization is intertwined with the ongoing health and well-being of our communities and environment. That's why we're committed to aligning the core values of our business with our social and environmental activities.

Greenbacker fosters the pursuit of excellence at every level of the company, from our operating employees and administrative staff to our board of directors and management team. This empowers every facet of our business model: owning and operating real assets that deliver the essential service of providing clean, renewable energy. Since we're committed to operating our sustainable infrastructure assets well into the future, we become long-term stakeholders in the communities we sell power to.

In our operations, we recognize that what makes us a best-in-class organization—one dedicated to bringing the highest standards to the implementation of our corporate social responsibilities—is the value and insight we gain from the diversity of thought and experience of our workforce.

Our responsibility to our employees

The value and performance of our company directly correlates to the character of our employees. We believe it's essential to recruit the best candidates for the job, and to create an environment where they can thrive. To help accomplish this, Greenbacker offers highly competitive benefits and flexible work hours. We strive to create an inclusive, open-door, open-office culture, and provide our teams with the necessary support, training, and resources to reach their full potential.

Educating employees about company operations enhances our team's synergy. In our Lunch and Learn program, instituted in response to employee requests for greater interdepartmental visibility, company departments offer presentations highlighting how they contribute to Greenbacker's overall business. These informational sessions ensure that every employee has a well-rounded understanding of how their responsibilities contribute to our organization.

Greenbacker is also passionate about supporting local communities. We encourage our employees to fulfill their civic responsibility by voting in their local, state, and national elections. If they're unable to reach their polling place outside of work hours, they may take paid time off to vote. We also allow employees to take up to eight hours of paid Volunteer Time Off (VTO) each quarter at an approved organization of their choosing. This VTO is unique and separate from an employee's normal allocation of paid time off.

In addition to the flexible VTO policy, each of Greenbacker's three main offices take part in an annual Day of Service event. In 2021, Greenbacker became a sponsor of the annual Green Up Vermont initiative, with our Vermont office employees joining in the effort to clean up litter in their towns. In early 2020, our New York office sponsored events to chaperone underserved youth for museum visits. And employees in our Maine office participate in an annual beach cleanup.





Greenbacker
RENEWABLE ENERGY COMPANY™

GREENBACKER RENEWABLE ENERGY COMPANY
230 Park Ave, Suite 1560
New York, NY 10169
www.greenbackercapital.com

Our stewardship of the environment

One of Greenbacker's key attributes is our passionate advocacy for renewables. Environmental sustainability is the foundation of our business model. We're committed to facilitating the transition to a renewable-energy future by raising and deploying capital, educating financial professionals, and broadening investor appetite for sustainable infrastructure. We believe investors will play a pivotal role in the energy industry's shift away from fossil fuel dependency.

Greenbacker's assets benefit the environment by displacing emissions that would otherwise be sourced from fossil fuels. As of the third quarter of 2021, our fleet had generated roughly 3.4 million megawatt-hours of electricity from renewable sources, abating over 2.4 million metric tons of CO₂e.

Beyond the positive ecological impact of our regular operations, Greenbacker takes a holistic approach to land management at our project sites. In 2020, we began planting 800 acres of pollinator-friendly ground cover across 14 of our project sites around the country, which will help increase biodiversity, improve water quality, enhance soil health, and lead to greater carbon sequestration through the establishment of deeper root systems. Compared with traditional turf grass ground cover, this type of pollinator-friendly habitat is projected to require significantly less maintenance, reducing operational costs over the lifetime of these projects. Preliminary data also suggest that these more structurally complex and diverse vegetation communities can generate cooler microclimates underneath solar panels, increasing panel efficiency¹.

Our commitment to the community

We are committed to being a proactive, equitable community partner by participating in programs and initiatives that uplift and empower our neighbors and others. We recognize that a more diverse workforce will benefit and strengthen our industry, and we seek to promote opportunities for underrepresented students in the fields of finance and sustainability.

In 2020, we helped establish a professional development program at the Global Citizenship Experience (GCE) Lab School. With our backing, GCE instituted a real-world, project-based sustainability curriculum consisting of three STEM projects grounded in five of the UN Sustainable Development Goals. We also supported GCE's efforts to further expand its curriculum by offering professional development training to educators across North America, including at the Renaissance Charter High School for Innovation ("Innovations") in Harlem, where we also funded essential remote learning equipment for students and faculty. Innovations aims to provide opportunities to a diverse cohort of students through career-readiness tracks that prepare them for life after graduation.

Greenbacker has also established a scholarship and internship program to further expand our community impact. One of the first participants in this program is Spelman College, a historically black college in Atlanta, Georgia. Greenbacker is providing a \$50,000 a year scholarship to fund room, board, and tuition for a Spelman college student for a full four-year term. In addition to the scholarship, Greenbacker offers an internship program to give Spelman students the opportunity to gain experience in a professional setting and learn about

¹Source: National Renewable Energy Lab, 2019, <https://www.osti.gov/pages/biblio/1567040>



the various departments within our company. We plan to expand these scholarships and internships to more students at Spelman, as well as students at other historically black colleges and universities throughout the country.

Our approach to diversity, equity, and inclusion (DEI)

Greenbacker is working to comprehensively promote diversity, equity, and inclusion within our organization. We've built a team dedicated to making bold progress in these three areas, and are partnering with external experts to guide our DEI committee and help ensure that our efforts lead to meaningful change.

After conducting an analysis of Greenbacker's workforce, our DEI committee established a detailed plan to promptly and proactively address diversity, equity, and inclusion in the following ways:

- 1. Workforce diversity** – We intentionally seek to recruit diverse talent, create an environment that promotes the retention of employees, and invest in a diverse workforce by providing equitable access to opportunity.
- 2. Workplace inclusion** – We aim to build an understanding of and respect for diversity, equity, fairness, and social justice through education and awareness, networking and mentorship opportunities, and leadership commitment on every level. We strive to create a truly inclusive workplace environment where team members of all nationalities, ethnicities, gender identities, religions, ages, and abilities feel free to express themselves and are appreciated for the different perspectives they provide. By fostering a culture where our employees are engaged and feel empowered to share their ideas and do their best work, Greenbacker seeks to drive innovation and help our employees reach their fullest potential.
- 3. Equitable communities** – We are working hard to seamlessly integrate DEI values into all aspects of our organization, and expand them to include our external stakeholders by providing renewable energy and sustainable infrastructure opportunities to undervalued, overlooked, and underrepresented regions and communities.

Our commitment to corporate governance

Our executives and board of directors are wholeheartedly committed to governing our organization professionally and equitably.

Greenbacker's board consists of seven members, the majority of whom are independent directors. They serve alongside company management in a fiduciary capacity and have a fiduciary duty to our stakeholders. This means that each director must perform his or her duties in good faith and in the best interests of our business, shareholders, and their fellow board members.

Our board of directors and management team believe that open communication with our shareholders is crucial to effective governance. We make every effort to promote transparency and communicate material information to our stakeholders, including through annual shareholder letters and special proxy communication initiatives. We invite our stakeholders to share their experience and insights with us.

The Greenbacker Renewable Energy CompanySM logo is a service mark of Greenbacker Group LLC.

© 2022 Greenbacker Group LLC

