



Cordelio Power
Procurement Policy
September 2025

1. Purpose and scope

This policy outlines the principles, procedures, and standards that guide the procurement of major equipment for wind, storage and solar projects being developed and built by Cordelio Power LP and its wholly-owned affiliates (collectively, “Cordelio”). As used herein, “major equipment” generally means wind turbines, solar panels and battery energy systems, along with their major subcomponents.¹

This policy is intended to assist Cordelio in assessing and selecting major equipment suppliers, as well as the specific equipment procured from those suppliers. The perceived inability by a supplier to fully adhere to this policy will comprise a material factor in Cordelio’s procurement decisions.

Cordelio will review this policy on an annual basis and material changes will be approved by Cordelio’s Board of Directors. Cordelio will include an assessment of each supplier against this policy in making supplier selections and will report any material instances of non-compliance with this policy to its Board of Directors.

2. Cordelio’s interactions with its suppliers

Cordelio’s network of supplier-partners comprises a crucial role in the development and implementation of the company’s projects. Cordelio maintains longstanding, deep relationships with many of the top tier (a) major turbine suppliers, solar panel producers, and battery storage manufacturers, and (b) major engineering, procurement and construction (EPC) firms serving the US renewables industry.

Cordelio believes that the selection of top-tier suppliers for both equipment procurement and EPC services provided will enhance the likelihood of full compliance with this policy. Any instance where a supplier of equipment or EPC services is not a longstanding relationship or otherwise proven, top tier provider will face added scrutiny around compliance with this policy.

Cordelio’s engineering teams will work in close collaboration with these suppliers to ensure the suitability of procured equipment when incorporated into an optimized design for the specific site conditions at each project.

¹ Cordelio will also endeavor to apply this Procurement Policy when procuring other project equipment such as transformers, breakers, and inverters, as well as other non-major pieces of equipment, noting that these parts typically comprise a small part of overall project expense, are typically sourced in smaller lots vis-à-vis major equipment, and are in some instances more difficult to establish the full supply chain background.

Multiple Cordelio teams, including our development, legal and engineering teams, will collaborate to ensure the principles under this policy are followed for each major procurement. In some instances, Cordelio will contractually specify certain conditions with our suppliers to ensure the principles hereunder are followed. Additionally, Cordelio will perform ongoing diligence, throughout the procurement process, to ascertain compliance hereto. Cordelio recognizes that the individual suppliers under contract will perform all of the direct management of their respective supply chains for components and raw materials, which may include blades, nacelles, and towers for wind projects; photovoltaic modules, inverters, mounting systems, and tracking technology for solar projects; and battery modules and power conversion systems for battery energy storage projects. Cordelio also intends, on an ongoing basis, to remain in close collaboration and to maintain oversight with its suppliers throughout the procurement or construction process, to ensure ongoing compliance with this policy. Any instances of non-compliance will be addressed as is appropriate at the time, and such non-compliance will be a factor in future procurement with such suppliers

3. Supplier selection and compliance

Cordelio's supplier selection process is designed to identify partners who not only meet our immediate project needs but also align with our long-term strategic goals.

Cordelio will procure major equipment under a competitive bidding process, except in select instances where market conditions, project details or schedule may necessitate bilateral negotiations. In such instances, Cordelio may enter such bilateral processes with proven, responsible suppliers with whom Cordelio has pre-existing relationships.

Cordelio's criteria for selecting major equipment suppliers will include, without limitation, the factors listed below. While Cordelio acknowledges the importance of each of these factors, the final supplier selection will require balancing a particular supplier's compliance with these factors as a whole.

- **Pricing/economics:** The equipment being selected for procurement must ensure that the project will remain economically viable over the long term.
- **Reputation/bankability:** Cordelio will select suppliers that have a track record of successful deliveries and completed installations within the United States (or Canada), including for projects that have secured debt and/or tax equity financing on the basis of such supplier's equipment or services.
- **Reliability:** Cordelio's will have achieved sufficient confidence in the supplier's ability to achieve high product reliability, performance and longevity, while also reliably committing to the project's necessary delivery schedules and volume commitments, as specified by Cordelio.
- **Financial stability:** Cordelio's teams will assess and be satisfied as to the financial viability and creditworthiness of each selected supplier in order to establish the reliability of the company to adhere to the relevant procurement or EPC contracts, including the supplier's ability to stand behind all guaranties and warranties established in favor of Cordelio's projects.

- Compliance: Cordelio requires all of its suppliers to adhere to high legal and ethical standards with respect to applicable laws, regulatory compliance, labor practices, anti-bribery and corruption prevention, and business ethics generally.
- Safety: Cordelio will assess the safety program and past safety metrics for each supplier to ensure compliance with industry best practices as well as alignment with Cordelio's own safety policies.
- Compatibility: In the instance where any of Cordelio's offtake partners, financiers or other relevant project stakeholders require certain standards to be met by project suppliers, Cordelio will work to ensure compliance by such suppliers to those standards.
- Technical suitability: Cordelio will ensure that major equipment procured for Cordelio's projects is suitable with respect to technical specifications, expected manufacturing schedule and delivery timelines.
- Quality and assurances of equipment: Cordelio will ensure that procured equipment has been manufactured and supplied under industry-standard quality assurance standards, and that the reliability of the equipment will be supported by appropriate supplier performance guarantees and warranties. As warranted, Cordelio will engage industry-leading consultants to assist with factory QA/QC audits.
- Visibility into manufacturing and materials: Cordelio will ensure that procurement contracts provide the company with sufficient visibility into the supplier's supply chain, including traceability documentation and bills of material, to verify contractual compliance and ensure that final products received are compliant with this policy. This policy will also extend to US or Canadian domestic content of procured equipment, where applicable. As warranted, Cordelio will engage industry-leading consultants and use industry standard protocols (e.g. SEIA solar traceability) to assist with supply chain diligence for selected suppliers.
- No forced labor: Cordelio will review the policies of each supplier with respect to the use of forced labor and other unethical labor practices, as applicable, in the production of equipment supplied under any procurement contract. Cordelio's contracts will have provisions ensuring that no forced labor has occurred in relation to any step among the supplier's supply chain.

Once a preferred supplier is identified, we enter a period of negotiations. This often involves further technical discussions, commercial term refinements, and in some cases, site visits or capability demonstrations.

Throughout this process, we maintain confidentiality and adhere to ethical guidelines to ensure the integrity of our sourcing activities. All involved personnel are required to declare any potential conflicts of interest.

4. Ascertainment of compliance

In addition to the compliance ascertainment methods mentioned above, assessments of compliance may be further undertaken by Cordelio through background reviews, third party audits, independently tracking compliance lists (e.g. UFLPA compliance), in-person site visits, and ongoing dialogues with key representatives from suppliers. Cordelio will also ensure that the contractual obligations undertaken by the suppliers are sufficiently robust to enable compliance hereunder through commercial and legal risk management and ongoing diligence to help ensure that the necessary performance standards are being maintained throughout the life of the relevant contract.

5. Supplier's policies with respect to people

Cordelio will contract with suppliers that reflect high standards with respect to the treatment of people, particularly concerning ethical labor practices (as mentioned above).

Key aspects to be considered with respect to people matters include:

- Fair labor practices: Cordelio will require all suppliers to adhere to applicable laws, including respect for human rights and elimination of forced and child labor.
- Non-discriminatory practices and structures: Cordelio will ensure that our suppliers do not permit any discriminatory practices or bias with respect to race, gender and other human characteristics, including consideration of minority-owned, women-owned, and veteran-owned businesses, for example. These non-discriminatory practices will also be followed by Cordelio in the design and implementation of the activities described herein, and generally.
- Community engagement: For large-scale projects, we from time to time may include our major suppliers to participate in our community engagement initiatives, including local hiring and skills development programs.

We may conduct audits of our key suppliers with respect to these matters, either directly or through third-party auditors, to assess compliance with these standards throughout the life of the relevant contract.

6. Integrity, fair dealing and anti-corruption

Cordelio will ensure that integrity, fair dealing and anti-corruption underly every aspect of our work hereunder, and will require the same of all selected suppliers. These practices will be regularly emphasized within Cordelio and with our suppliers to foster an ongoing culture of ethical behavior throughout our organization and our suppliers and our supply chain and at our project sites. Emphasis within Cordelio may include ongoing dialogue, scheduled meetings or annual training.

All major supplier contracts will include robust anti-corruption provisions giving us the right to terminate such contracts in case of any non-compliance therewith.

Cordelio also maintains a confidential whistleblower policy as an avenue for reporting any suspected unethical practices.