



NEVADOS

ALL TERRAIN TRACKER



Sustainability Report 2023

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The only solar tracker that adapts to any terrain.



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Letter from CEO

Solar power and the technology Nevados provide are crucial to the energy transition. They have significant environmental benefits, economic potential, and social advantages. Solar power supports a sustainable future by reducing greenhouse gas emissions, creating jobs, enhancing energy security, and providing equitable access to energy. At Nevados, we are not just a part of this effort, we are leading it. We have committed ourselves to developing technology that makes sustainable solar development a reality, and we are making a tremendous contribution to this cause.

The challenge with solar power is bringing this resource to areas that need it most. This includes finding suitable locations with terrain ideal for development. Nevados helps solve this problem through our innovative solar tracking technology. Working with developers and Engineering Procurement and Construction (EPC) companies, we avoid the environmental damage and additional costs associated with grading and site prep by bringing land that was once considered unusable to being fit for purpose, including differential settlement conditions.

We deeply understand that clean energy cannot be obtained at the expense of damaging the environment we are trying to protect. This report is a testament to our team's hard work and dedication, who not only understand but also practice the importance of environmental stewardship, socially responsible business practices, and strong governance. These values drive who we are and how we engage with our customers, team members, and communities.

Sincerely,



Yezin Taha

CEO

About Nevados

At Nevados, we're transforming solar from the ground up. Our complete solar tracking solution helps developers, EPCs, and asset owners maximize solar production and eliminate grading on any natural terrain — flat, sloped, or rolling. Nevados brings utility-scale solar where it's never gone before.

Our solar solutions were developed to fill an industry need for solar trackers that better adapt to non-flat terrain. After years of development and rigorous testing, we launched our All Terrain Tracker® and controls platform, a system that has proven reliable, robust, and easy to install. Our solution saves time and money on permitting and construction while maintaining the natural land for future use.

With continuous technological and policy advancements, solar power is set to play a central role in achieving a clean, resilient, and inclusive energy system. We are eliminating many of the barriers to solar development through our innovative structures, including:

- Disturbance & negative environmental impact & costs associated with grading
- Excessive use of water and diesel trucks to transport water
- Elimination of permitting required for grading
- Resistance to grading from the local community and surrounding neighbors

In addition, we provide real-time data collection site wide, and individual row-by-row control and optimization. Nevados ATT® comes with an integrated terrain-aware backtracking schedule tailored to the exact terrain on your site. These schedules — calculated with Nevados' patent-pending engine, TRACE (Tracker Rotation Angle Control Engine) — eliminate row-to-row shading around the clock.

TRACE utilizes a 3D model of the solar site to determine optimal tracking schedules before construction begins, allowing for more accurate predictive energy modeling. Additionally, weather sensors respond to real-time changes in weather conditions, stowing for wind, snow, etc., and altering row rotations as needed. Nevados' controls optimize the energy production on terrain and protect the system from environmental conditions. The best part? It does all of this automatically and autonomously.



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Our Sustainability Strategy

We at Nevados are strong advocates for environmentally friendly business processes. Our technology is designed to reduce environmental impact, preserving and protecting our precious natural resources. We have invested heavily in new and more efficient equipment, personnel training, and control systems that reduce our overall carbon footprint. Nevados sustainability strategy is executed through two primary objectives:

Compliance

Our company's commitment to legality and willingness to observe community values.

Proactiveness

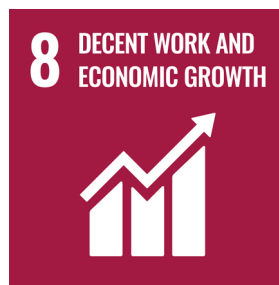
Our initiatives to promote human rights, help communities, & protect our natural environment.

These objectives are not just about our company but about all of us-our customers, investors, employees, and communities. Your support and engagement are crucial in ensuring that our actions benefit not just us, but also our environment. Sustainability and Environmental, Social, and Governance (ESG) best practices are continually being integrated into our policies and core management systems, with your needs and expectations at the forefront of our decision-making process.

Nevados is committed to advancing sustainability worldwide through our products and policies, including the 17 goals adopted by the United Nations as part of the 2030 Agenda for Sustainable Development. Nevados is focusing in particular on three of the goals:



7 – Affordable Clean Energy
- Nevados is a solar company from the ground up, bringing clean, renewable energy to the most challenging locations.



8 – Decent Work and Economic Growth
- Our projects promote sustained, inclusive, and sustainable economic growth, productive employment, and decent work for all.



17 – Partnerships for the Goals
- We can strengthen sustainable development capability by working with the Global Partnership for Sustainable Development.

Environmental Stewardship

Nevados is deeply committed to our relationship with the natural environment and its ecosystems. We are acutely aware of the adverse impacts that new construction and solar project activity can impose. Our technology applications are dedicated to preventing the degradation of those natural ecosystems.

This is anchored in our Environmental Management practices. This includes a Biodiversity Policy representing our commitment to the principles established at the Kunming-Montreal conference and its associated framework. The framework's vision is a world of living in harmony with nature in which biodiversity is valued, conserved, restored, and widely used by 2050.



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Nevados commits to the following environmental principles and practices:

Comply with relevant federal, state, and local environmental policies, practices, regulations, and industry-specific legislation.



Review this policy annually and measure targets and performance as part of that review.



Commit to the principles of preventing environmental pollution and continual improvement.



Monitor and manage our environmental performance and work towards targets to reduce adverse impacts.



Dispose of waste appropriately, including e-waste at designated e-waste centers.

Reporting on the company's environmental performance in internal and external communications, where relevant.



Where possible, encourage suppliers to meet high standards of environmental performance.



Minimize pollution by taking steps to limit carbon emissions resulting from vehicles and air travel.



Reduce the consumption of natural resources in daily operations, including water, paper, and energy.



Maximize the recycling of resources whenever possible.

Our Social Impact

Protecting People

Nevados is committed to safeguarding the health and safety of our employees and the community. We prioritize avoiding any harm to local communities and populations. Nevados actively promotes diversity and inclusion within our organization.

Human Rights

Our dedication to protecting human rights is unwavering. Nevados is an equal opportunity employer that adheres to all fair labor practices, ensuring our activities do not directly or indirectly violate human rights, such as through forced labor.

Proactiveness



Donations and Aid: We allocate a budget for monetary donations aimed at advancing the arts, education, community events, and providing relief to those in need.



Volunteering: We encourage our employees to engage in volunteer work through both internally and externally organized programs, exemplified by our commitment to initiatives like November volunteer month.



Learning & Development: We invest in research and development, remain open to suggestions, and listen attentively to new ideas to foster continuous improvement.



Supporting the Community: Nevados invests in community and educational programs, including plans to open our headquarters for community use.



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Governance

Nevados is dedicated to highest standards of corporate governance, compliance, business ethics, and professionalism.

Our company will:

- Respect the law
- Honor its internal policies
- Ensure that all its business operations are legitimate
- Keep partnerships and collaboration opens & transparent
- Conduct business with integrity & respect for human rights
- Promote safety & fair dealing
- Respect toward the consumer
- Adhere to anti-bribery and anti-corruption practices

Nevados is a proud member of The Solar Energy Industries Association® (SEIA), leading the transformation to a clean energy economy, creating the framework for solar to achieve 30% of U.S. electricity generation by 2030. SEIA works with its 1,200 member companies and other strategic partners to fight for policies that create jobs in every community and shape fair market rules that promote competition and the growth of reliable, low-cost solar power.





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