

MEMORANDUM

TO: Senior Leadership & Asset Management Team

FROM: Alena Petrova, CEO, Innovate Infrastructure Inc.

DATE: October 26, 2023

SUBJECT: Strategic Vision 2030 and the Role of Asset Management

Team,

As we look toward the next five years, our mission is to solidify our position as a leader in reliable and sustainable energy solutions. To achieve this, we will focus on three core strategic pillars:

Operational Excellence and Reliability: Our clients depend on us for consistent power. Our primary goal is to achieve 99.9% uptime for all our energy-generating assets. This requires a proactive, data-driven approach to maintenance and performance optimization.

Sustainable and Responsible Growth: We will expand our portfolio by 30% while reducing our overall carbon footprint per megawatt-hour. This means prioritizing asset longevity, embracing circular economy principles in our supply chain, and ensuring full compliance with all environmental regulations.

Fiscal Prudence and Cost Optimization: To fuel our growth, we must be diligent in managing costs. We are targeting a 15% reduction in total cost of ownership for our asset portfolio over the next five years without compromising safety or performance.

I have tasked our new Asset Manager with developing our first formal Asset Management Policy. This policy must serve as the foundation for achieving these goals. It must be a practical guide that embeds these principles into our daily operations. I expect it to be comprehensive, aligned with our vision, and compliant with international best practices like ISO 55001.