ESG Factsheet

Golden Ears Bridge



1. Asset information

The Golden Ears Bridge in Vancouver is a 1 km, six-lane road that spans the Fraser River and connects Maple Ridge and Pitt Meadows to Langley and Surrey. The project also includes more than 3.5 km of structures including ramps, viaducts, minor bridges and underpasses and more than 13 km of mainline roadway, a large part of which has been landscaped.

Transport

The project brought close to $1-billion in construction-related activity to the area. Commuters using the new bridge now save up to 40 minutes per peak-hour round-trip from Maple Ridge to Langley.

2. Impact

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

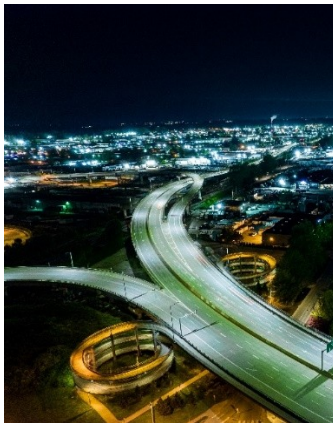
Reliable and resilient transport and reduced travel time for c.26 million vehicles per year

3. Awards and certifications

- CCPPP Award for Innovation and Excellence – Silver, Infrastructure category (2009)
- Infrastructure Journal Global Deal of the Year (2007)
- Project Finance International North American Deal of the Year (2006)
- Project Finance (Euromoney) North American PPP Deal of the Year (2006)
- CCPPP Award for Innovation and Excellence – Gold, Financing category (2006)

4. Environment

GHG emissions



The Golden Ears Bridge project has a strict no idling policy in order to reduce greenhouse gases and to minimize the use of fossil fuels.

The Operator is actively converting new and existing gasoline engine vehicle to propane, currently 75% of the fleet has been converted to propane-fuel.

The operator completed the LED retrofit in 2021, effectively reducing its energy consumption by 49% and preventing 273 metric tons of carbon emissions annually.

Climate risk

The project was screened to evaluate the potential physical impacts from climate change based on 'Paris-aligned' (RCP2.6 ~+1°C) and 'High emissions' (RCP8.5 ~+3.7°C) scenarios across three time periods (2020, 2050 and 2100). The project maintains a Low physical climate risk score under the Paris-aligned scenario as of 2050.

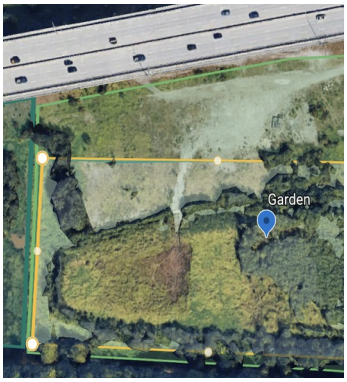
Waste & Water

Golden Ears Bridge asphalt rehabilitation plan includes using asphalt mixes that have as much as 15% of recycled asphalt in them.

To minimise water pollution, the project uses brine and calcium chloride solutions in lieu of salt crystals which is normally used as de-icing agent. By switching to liquid compounds, there has been 40% reduction in the amount of salt used that otherwise would have ended up in waterways and lands negatively affecting vegetation and wildlife.

The management services provider continues to monitor waste and water consumption and is actively exploring opportunities to reduce them wherever possible.

Biodiversity



The asset is built in compliance with local environmental regulations. During the concession period, the Portfolio Company focuses on promoting restoration efforts to improve degraded or removed ecosystems that act as natural carbon sinks and can improve resilience to climate-related damages, such as:

- Enhancements of slough habitats and wetlands by adding instream and riparian areas in and around native marshlands
- Expansion of green spaces in urban areas (i.e., planting indigenous tree species, shrubs and flower meadows in various road medians).

Additionally, the Portfolio Company has a Biodiversity policy in place.

Noise and air quality

The portfolio company has a noise mitigation program in place to retrofit bridge joints that reduces highway noise levels.

The Portfolio Company has a strict no-idling policy and recently installed an air quality monitoring station that continuously monitors and measures concentration of particulate matter (PM) in the air of less than 2.5 microns and less than 10 microns in size. The information is uploaded to a cloud-based system that reports real-time air quality to the public.

5. Social

Health & Safety

Health and safety is on the agenda each board meeting. Our asset managers work actively with the Portfolio Company or its management service providers, to promote a strong health and safety culture, facilitate the sharing of best practices.
We endorse a zero-tolerance approach to occupational health and safety incidents. Additionally, the Portfolio Company has a Health & Safety policy in place and regularly conducts a fire or health and safety audit.

Diversity

Not applicable as the the Portfolio Company does not employ any staff.

Impact for local communities

The Portfolio Company have a long record as contributor to local charities and community organizations.

In coordination with a local municipality, the project developed vacant land under the alignment and turned it into a public dog park for community enjoyment.



6. Governance

Delegation & oversight

The Portfolio Company directors review on a quarterly basis comprehensive board report, including both general project management and financial management. The project has a rigorous governance structure in place with quarterly board meetings, ad-hoc meetings when required and an authority delegation matrix to the management services provider.
The Portfolio Company has robust ESG policies and procedures in place and clear board-level responsibility to monitor their application. The ESG standard policies include:

- Biodiversity policy
- Code of Conduct, including anti-bribery, anti-corruption and non-discrimination
- Conflict of interest
- Cyber-security
- Diversity
- ESG
- Health and safety (workplace accident prevention)
- Anti-slavery & Human Trafficking policy (Modern Day Slavery)
- No-idling
- Rapid escalation
- Responsible contractor
- Tax
- Whistleblowing

The Portfolio Company holds frequent meetings with the public sector client to promote collaboration, coordination and integration of operations.

Reporting

The Portfolio Company uses a quarterly board pack, reporting to the board of directors on the operational and financial performance of the project and compliance with its obligations and regulation/legislation, including the policies.
Additionally, the Portfolio Company reports annually into BBGI's ESG KPI survey, which composed of 100+ data points, covering all aspects of ESG oversight.

Cyber security

Portfolio Company and its subcontractors continuously monitor that the cyber security policy is in place and perform information risk analysis and develops mitigating measures. They have a robust and comprehensive IT backup system in place. Additionally, the Portfolio Company has a Cyber security policy in place.

Contact

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