

QUALUS

Sustainability Report

2026



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Message from our CEO





Message from our CEO

Welcome to Qualus' Sustainability Report. For nearly five decades, Qualus has helped plan, build, and modernize the critical power systems that energize our economy and sustain our daily lives. Today's power landscape is defined by surging demand, rapid technological change, and a growing resilience imperative – making our mission more vital than ever: to solve complex power infrastructure challenges with expertise, innovation, and quality.

Inside this report, you will see how we bring our mission to life and deliver positive and lasting impact: modernizing grids, leading digital transformations, and enhancing system resilience; investing in training and professional development so our teams stay at the forefront of emerging technologies; and maintaining the highest standards of safety, ethics, and operational excellence.

Above all, this report celebrates the shared purpose—enabling reliable, resilient, and sustainable power—and the collective drive—innovation, collaboration, and stewardship—that motivate everyone at Qualus to push boundaries and achieve more together.

At Qualus, sustainability is not a standalone concept. It is an integrated approach that directly supports our mission and enhances the value we deliver to our clients and communities. While we are proud to share our inaugural report, we recognize that our work is far from over. We remain committed to continuous improvement, open collaboration, and transparent reporting as we work alongside you to build a stronger, resilient power future.



Greg Herasymuik

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About Qualus





At Qualus, we are not just solving technical challenges; we are building systems that support cleaner energy, greater efficiency, and long-term resilience. Our engineering decisions today shape the environmental legacy we leave tomorrow.

– Petter Fiskrud, SVP, Commercial Strategy



Qualus is a leading pure-play power services firm and innovator offering smart solutions at the forefront of energy transformation. Our dynamic partnership culture, deep technical excellence, and passion for innovation give us differentiated capabilities in grid modernization, resiliency, security, and sustainability. From advisory and engineering to field testing and digital solutions, Qualus supports utilities, commercial, industrial, data center, renewable and energy storage developers, and government clients in planning, designing, and modernizing power infrastructure.

Complementing our core services, Qualus provides software and technology-enabled solutions that address critical power infrastructure challenges, such as integrating distributed and variable resources, coordinating emergency management, and ensuring secure data exchange. Backed by nearly 2,000 professionals in offices throughout the United States and Canada, Qualus combines national scale with local responsiveness, providing clients with the expertise and agility required to build a reliable, resilient, and sustainable energy future.

Qualus at a Glance



29
offices throughout
United States
and Canada



1,900+
Employees

Qualus’ Professional Licenses



Licensed Engineers
in 48+ States and the
Commonwealth of
Puerto Rico



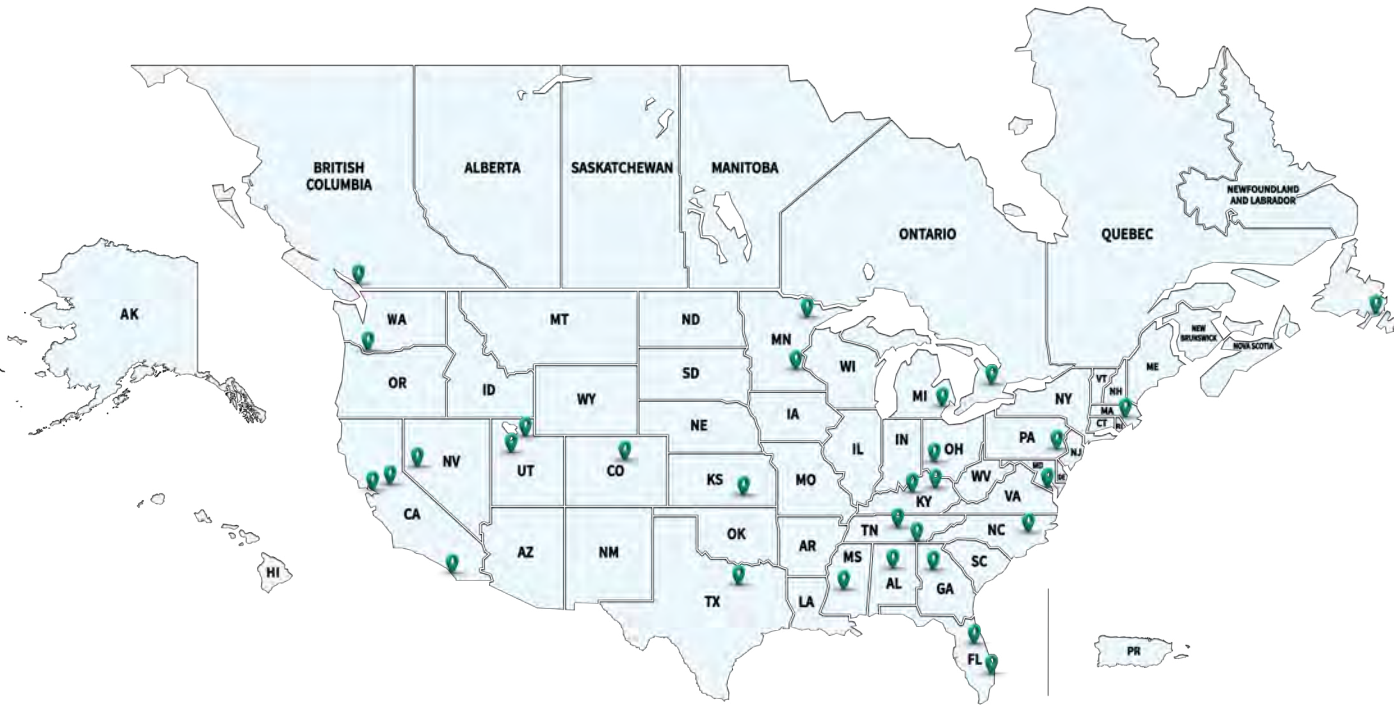
PEng licenses in
9 provinces and
2 territories in Canada



84+ state and local
engineering and
contractor licenses in
the United States

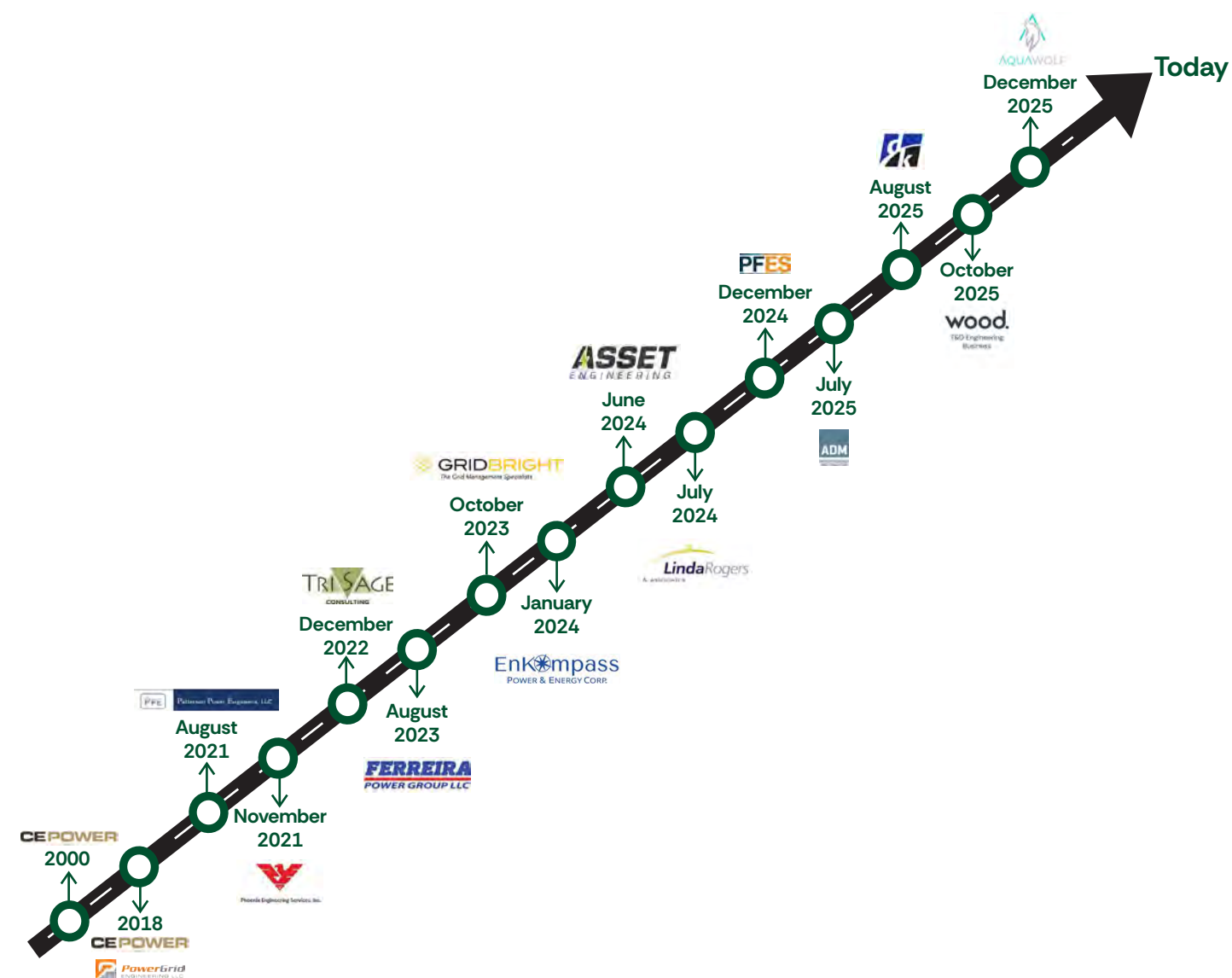


60+ NETA
certifications



Our sustainability program is further supported by the expertise of our financial sponsor, Clearlake Capital. Clearlake's Sustainability team partners with the Qualus management team to address the material environmental, social, and governance risks and opportunities facing our business — sharing best practices in performance improvement, sustainability data management, and reporting, while providing access to third-party advisors to ensure our sustainability approach is aligned with our long-term strategic objectives.

Our Growth Journey



Qualus has grown steadily, both organically and through targeted acquisitions, to deepen our expertise in grid modernization, resiliency, security, and sustainability, while cultivating a dynamic partnership model. We have strategically acquired high-potential companies whose leadership teams and specialized capabilities have accelerated our ability to deliver comprehensive end-to-end power solutions. These targeted additions have not only broadened our service offerings, from advisory and engineering to software integration and field services, but have also infused fresh perspectives and proprietary technologies in our firm. By integrating these businesses seamlessly into our partnership-led model, we continue to grow responsibly and strengthen our leadership position.

About Us

Qualus is a leading pure-play power solutions firm and innovator at the forefront of the energy transition and transformation, with differentiated capabilities across grid modernization, resiliency, security, and sustainability.

What Drives Us

We solve complex power infrastructure challenges with leading expertise, innovation, and quality.

Core Values



Safety: Safety first!
We all own it.



Excellence: Excellence is a mindset, not an endpoint.



Quality: Quality is the foundation of trust.



Innovation: Innovation that works – because ideas are only as good as their impact.



Integrity: Integrity is our built-in compass.



Partnership: Strong partnerships. Stronger outcomes.



Our Impact

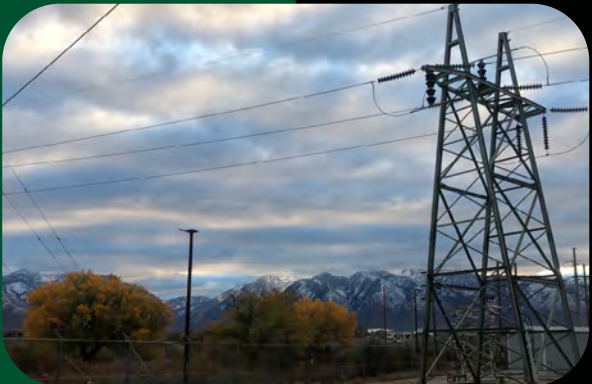


Sustainability at Qualus



At Qualus, sustainability is woven into the fabric of everything we do. We are stewards of the power grid, and we recognize that our solutions must be both innovative and responsible. We are committed to building a resilient energy future that empowers communities, protects the environment, and drives long-term value for our clients and partners.

– Greg Herasymuik, CEO

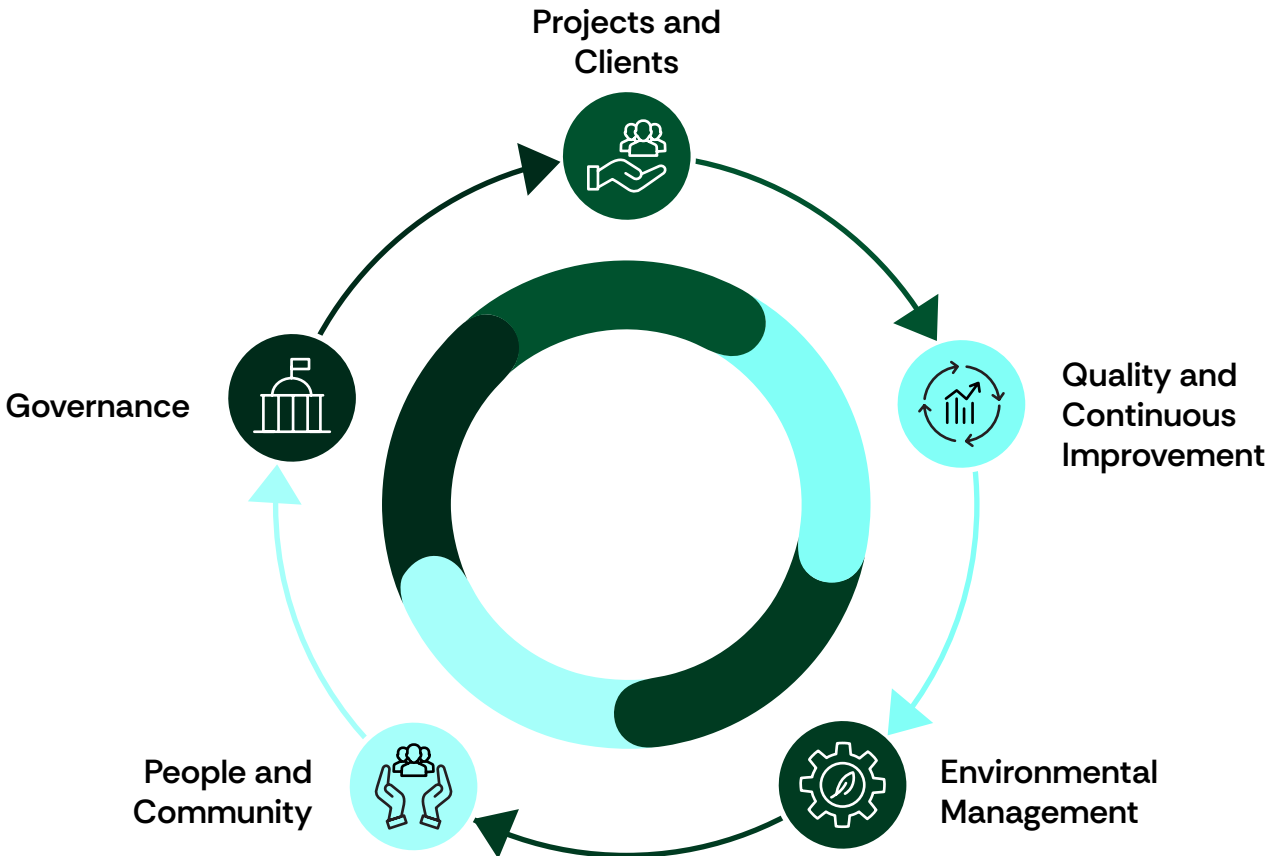


At Qualus, we believe sustainability is fundamental to long-term resilience and profitability. We define “impact” as the measurable, long-term value our work delivers to customers, communities, and the broader electric grid, complemented by the environmental, social, and economic outcomes of our own internal sustainability initiatives.

As a leading power solutions provider, Qualus is uniquely positioned to drive change in our industry. Through purpose-driven capabilities, ranging from grid modernization and resilience to advanced digital-transformation tools, we accelerate the deployment of innovative technologies and help create an efficient, reliable, and resilient power grid.

Our commitment to sustainability extends beyond client engagements. Internally, we proactively manage our environmental footprint and foster meaningful engagement within the communities where we live and work. At every level of Qualus, we adhere to the highest standards of governance and ethical integrity, ensuring that the same principles driving our external impact guide our internal decisions. In this way, Qualus consistently delivers comprehensive value, today and for generations to come.

Qualus’ Sustainability Framework



To quantify and track our impact, we have developed the Qualus Sustainability Framework, a five-pillar model covering Projects and Clients, Quality and Continuous Improvement, People and Community, Environmental Management, and Governance. These pillars reflect the areas where we believe we are best positioned to drive meaningful impact while addressing the topics most material to our stakeholders, regulatory environment, and business strategy.

Each pillar is supported by a set of key performance indicators (KPIs), reviewed annually to align with evolving stakeholder priorities.

- 1. Projects and Clients:** Measures the environmental, social, and economic benefits delivered through our service offerings.
- 2. Quality and Continuous Improvement:** Tracks process efficiency, safety performance, and lessons-learned adoption to drive operational excellence.
- 3. People and Community:** Assesses workforce training and development, and community impact.
- 4. Environmental Management:** Addresses our own footprint via energy consumption, waste diversion, water use, and sustainable-procurement metrics.
- 5. Governance:** Ensures adherence to our code of conduct, risk-management protocols, and transparent reporting practices.

Sustainability Governance and Oversight

Qualus embeds sustainability oversight in our highest levels of decision-making. Our Executive Leadership Team provides overarching strategic direction for sustainability, approves company-wide initiatives, and receives progress reports to ensure our initiatives align with our strategic plan and business objectives.

Our General Counsel leads day-to-day implementation of our sustainability strategy, working closely with the CEO, CFO, SVP Commercial Strategy, division managers, and cross-functional experts to evaluate progress against established KPIs, evaluate new programs, and embed sustainability initiatives across business units.

To keep our framework responsive and client-driven, the General Counsel also coordinates with our executive team and department managers to engage customers, regulators, and industry partners to identify emerging sustainability challenges and recalibrate our priorities. Results are reported to the Executive Leadership Team, shaping adjustments to our programs and resource allocations.



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Performance Highlights





Projects and Clients

- Evaluated over 3,000 program-years of energy efficiency and demand response programs, resulting in verified combined annual energy savings of 3 TWh per year and peak demand reduction of 750 MW per year—equivalent to powering over 100,000 homes.
- Assisted 100+ GW of generation assets to date, including renewables, energy storage, and conventional resources through various stages of the grid interconnection process.
- Consulted on projects for more than 60 transmission and distribution service providers in all regions of North America.



Quality and Continuous Improvement

- Achieved Total Recordable Incident Rate (TRIR) of 0.2 in 2025.
- Formal Safety, Quality, and Continuous Improvement program, systematically capturing good catches and near-miss reports, each of which trigger documented corrective actions.
- 100% of employees are required to complete mandatory health and safety training.



Environmental Management

- Monitor energy usage in offices and implement ongoing energy efficiency measures.
- Engage external consultant to assess and report our carbon footprint across Scope 1, Scope 2, and Scope 3 emissions.
- Incorporate sustainability criteria into supplier contracts, requiring suppliers to operate in ways that protect the environment and conserve resources.
- Prioritize fuel-efficient vehicles in our fleet.



People and Community

- Licensed to provide engineering services in 48+ states and the Commonwealth of Puerto Rico.
- 223 participants trained through 2025 QualU Boot Camps.
- 26,000+ employee training hours completed in 2025.
- 34 external QualU training seminars delivered for clients and industry professionals, training a total of 676 attendees.
- 679 grid models made available to grid modernization researchers in 45+ countries through the BetterGrids Foundation.



Governance

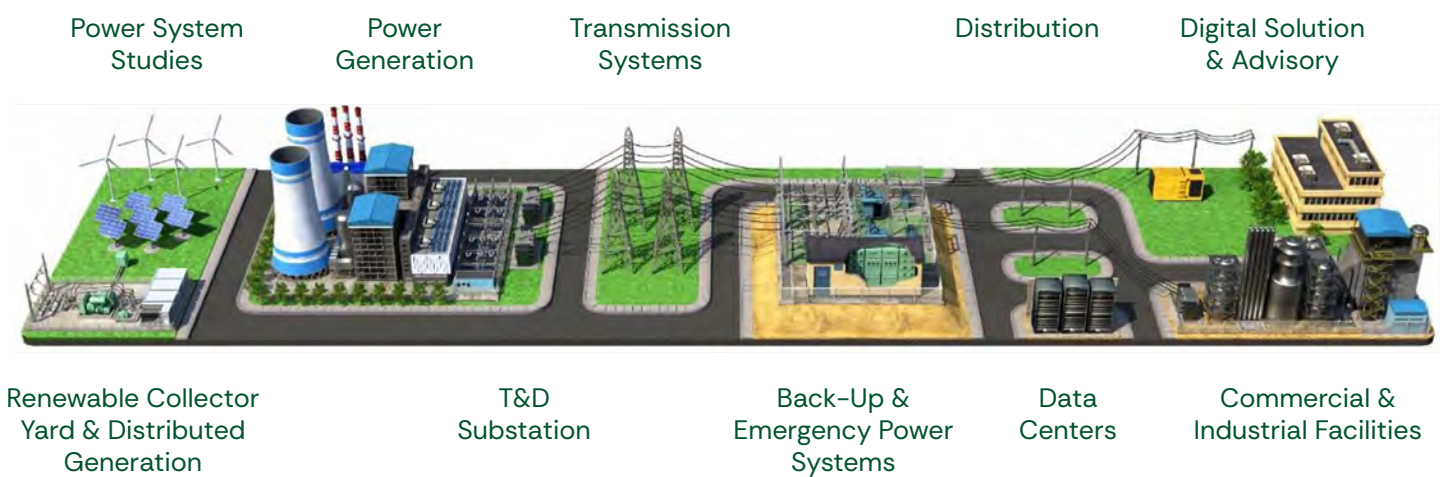
- Dedicated Risk Committee evaluating project technical, financial, and other risk exposures.
- 100% of employees are required to complete annual ethics and anticorruption training.
- 24/7 ethics and compliance helpline reporting platform.
- SOC 2 Type II-certified Security Operations Center operating 24/7/365 to deliver continuous real-time vulnerability assessment and remediation.
- 100% of employees are required to complete annual cybersecurity training.
- Qualus Technology and Innovation Program with 10 active technology innovation projects.

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Qualus' Sustainability Framework



5.1 Projects and Clients



Performance Highlight:

Assisted **100+ GW** of generation assets to date, including renewables, energy storage, and conventional resources through various stages of the grid interconnection process.

Consulted on projects for more than **60** transmission and distribution service providers in all regions of North America

Evaluated over **3,000** program-years of energy efficiency and demand response programs, resulting in verified combined annual energy savings of 3 TWh per year and peak demand reduction of 750 MW per year—equivalent to powering over 100,000 homes.

At Qualus, the greatest driver of our sustainability impact is the work we deliver for our clients. Through five solution pillars, Grid Modernization, Power Demand, Resiliency, Digital Transformation, and Operational Excellence, we combine strategic advisory, program management, multidisciplinary engineering, specialized field services, and advanced software integration into a seamless, end-to-end offering that enables clients to address every facet of modern power infrastructure.

Every day, our people work tirelessly to improve grid efficiency, reliability, and resilience for millions of electricity consumers. Through **Grid Modernization**, we help extend asset life by modernizing substations and transmission and distribution networks, unlock additional hosting capacity for renewables, and cut grid congestion costs. **Power Demand** services secure new capacity while shortening interconnection timelines, so data centers, industrial campuses, and electrified transport fleets can expand without compromising reliability. **Resiliency** programs implement asset hardening, advanced protection schemes, and rapid-response field initiatives to restore power safely, quickly, and efficiently after extreme weather events.

Our **Digital Transformation** offerings turn real-time data into operational intelligence. By deploying advanced analytics, automation, and secure cloud platforms, we help operators predict equipment failures, optimize dispatch of distributed resources, and streamline regulatory reporting, improving decision speed and reducing operating costs. Finally, **Operational Excellence** drives continuous performance gains: our field testing, commissioning, and asset management teams improve system availability, enhance safety records, and comply with NERC, FERC, and ISO standards.



The power industry has been demanding a new approach to projects, seeking a strategic vision that brings efficiency and sustainability to the forefront. Through Qualus’ focused growth, we are able to take power advisory to a whole new level. We evaluate our clients’ needs and provide guidance as how to best address projects and programs with a visionary approach that includes not only complete power system knowledge, but also extreme intelligence of demand response and how to integrate these applications for optimum success.

– Karen Schlichting, Chief Growth Officer



Enabling Grid Modernization

North America’s electric grid, originally designed for predictable, one-way power flows, is under pressure from rapid population growth, widespread electrification, a surge in renewables and distributed energy resources (DER), and the immense demands of AI-driven data centers. At Qualus, we partner with utilities, industrial operators, and public agencies to develop and implement comprehensive grid modernization roadmaps that not only address today’s capacity constraints and reliability challenges but also lay the foundation for tomorrow’s innovations. Our multidisciplinary teams begin with detailed power system studies to pinpoint bottlenecks and areas of vulnerability. We then deliver end-to-end engineering and field services to upgrade substations, reinforce transmission corridors, and optimize distribution networks. This includes specifying and installing advanced protection and automation schemes, integrating DER management systems (DERMS) and advanced distribution management systems (ADMS), and deploying digital-twin models that allow virtual testing of new configurations before construction.

In parallel, we prioritize preventive-maintenance strategies, such as predictive-analytics diagnostics, infrared inspections, and condition-based asset management, to extend equipment life and defer capital expenditures. By combining these technical solutions with hands-on program management, permitting support, and stakeholder engagement, Qualus helps clients transform aging infrastructure into a resilient, flexible grid that can handle evolving load profiles, renewable integration, and emerging technologies.

Enhancing Grid Resiliency and Reliability

The electric grid faces escalating threats—from hurricanes, wildfires, and extreme heat to cyberattacks, equipment failures, and supply-chain disruptions. Qualus partners with utilities, data centers, and industrial operators to build resilience: ensuring reliable daily performance while withstanding extreme events and restoring service quickly when outages occur.

Our approach integrates advanced software, engineering expertise, and field services to anticipate vulnerabilities, harden assets, and accelerate recovery. At the core is GEM (Grid Emergency Management), a cloud-native platform developed with the U.S. Department of Energy. GEM unifies real-time weather, GIS data, asset telemetry, crew status, and regulatory playbooks in one dashboard. This streamlines situational awareness, automates compliance, and provides auditable records—shortening restoration times and reducing financial risk.

On the infrastructure side, our multidisciplinary teams conduct vulnerability assessments and implement strategic grid-hardening measures such as:

- **Substation Modernization through Engineered Solutions:** Retrofitting substations with protection relays, automated switching, and remote sensors.
- **Overhead-to-Underground Conversions:** Replacing exposed lines in wildfire or hurricane-prone regions with underground cables.
- **Pole Inspections and Reinforcement:** Identifying compromised poles and applying reinforcement treatments.
- **Upgraded Equipment Specifications:** Deploying higher-duty transformers, switchgear, and breakers built for overloads and extreme heat.

When disruption strikes, our rapid-response crews assess damage, deploy temporary power, and prioritize restoration for critical facilities, minimizing community impact.

Power Demand

Connecting new generation and large energy users to the electric grid is a critical step in meeting the increasingly growing demand for reliable power. As more projects come online, often in remote locations, utilities and developers face lengthy queue backlogs, shifting regional requirements, and the risk of costly delays. A well-crafted interconnection plan not only secures the capacity needed for these projects but also minimizes operational risks and controls upgrade costs.

Qualus transforms this complex process into streamlined, executable plans. We work with utilities, data centers, renewable energy developers, and large industrial users to map out every stage, from initial feasibility studies through final system energization. Our approach begins with a detailed assessment of the existing network: identifying where projects can tie in, evaluating capacity constraints, and understanding region-specific transmission and distribution rules. Equipped with this insight, we develop a tailored interconnection strategy that navigates regulatory pathways, optimizes the point of interconnection, and reduces the likelihood of downstream complications.

To date, Qualus has enabled more than 100 GW of wind, solar, geothermal, energy storage, and conventional generation to connect reliably to the grid. In partnership with over 60 transmission and distribution operators across North America, we align project requirements with local grid standards and environmental considerations. The result is faster project execution, controlled costs, and a resilient flow of power to communities and critical facilities when and where it is needed most.

Energy Research and Evaluation Services

The energy sector is transforming rapidly, driven by new technologies, evolving regulations, and changing customer behavior. Utilities and regulators need trusted insights to ensure programs deliver measurable results while adapting to market dynamics. Qualus provides comprehensive evaluation, analytics, and regulatory support to help clients optimize portfolios, improve performance, and demonstrate impact with confidence.

Our team integrates advanced data science, field research, and regulatory expertise to deliver actionable intelligence. We apply rigorous methods—ranging from regression analysis and control group design to real-time monitoring and simulation-based modeling—to assess program outcomes, verify savings, and inform future planning.

Our service offerings include:

- **Energy & Demand Response Program Evaluation:** Measuring impacts across residential, commercial, and industrial sectors, including demand response programs with smart thermostats, EV chargers, and load control devices.
- **Behavioral & Process Evaluation:** Assessing customer engagement tools like Home Energy Reports and usage alerts, along with marketing, outreach, and program operations.
- **Data Science & Regulatory Support:** Applying advanced analytics, dynamic dashboards, and regulatory-grade reporting to support planning, testimony, and stakeholder engagement.
- **Emerging Technology & Measurement and Verification:** Conducting early-stage assessments, field-based monitoring, and real-time feedback to validate savings and guide adoption.

With Qualus, utilities and regulators gain independent, data-driven insights to enhance efficiency, support compliance, and accelerate the transition to a cleaner energy future.

5.2 Quality and Continuous Improvement

Quality, Safety, and Continuous Improvement are the cornerstones of our operational excellence. By embedding rigorous quality controls, proactive safety measures, and a commitment to continuous improvement into every stage of our work, we not only meet the highest industry standards but also exceed client expectations. This integrated framework ensures that our work is consistent, compliant, and resilient, while safeguarding the well-being of our people and the communities we serve.

At Qualus, we believe that excellence in safety and quality begins with a shared commitment to doing the right thing every time, everywhere, and with a culture of continuous learning, especially from instances where things do not go as expected. Every team member is encouraged not only to celebrate our successes, but they are also empowered to speak up when processes fall short, to share lessons learned when unexpected results occur, and to embrace opportunities for improvement and growth.

Rather than assigning blame when things go wrong, we investigate with transparency, capturing lessons learned from each incident and embedding corrective actions into our systems to prevent similar incidents from occurring in the future. This approach helps us transform unexpected setbacks into teachable moments and foster a sense of shared ownership, as everyone knows their insights lead to real improvements.

We call this system the “Qualus Human Performance Program”, and it helps us see how our people tackle different tasks, where mistakes can happen, and how our processes can be improved to avoid accidents and optimize efficiency.

Human Performance underpins our safety and quality processes, recognizing that when task execution fails, it is imperative to have a neutral fact-based discussion with those directly involved. First, we must understand “What” happened and “How” it happened before we ask “Why” it happened. Understanding the “Why” that drives human and organizational performance delivers rightsized corrective actions, a continuous learning culture, and sustainable improvement.



Safety Highlights:

100%
of employees
are required
to complete
mandatory
health and
safety training.

Annual Safety
goal of zero
harm.

2025 TRIR:
0.2.

Always Improving, Always Learning: The Qualus Human Performance Program



Human Performance is an interdependent framework designed to enhance safety, quality, and reliability across all aspects of work. It recognizes that individuals, by understanding and managing their own personality tendencies, interact effectively with people, programs, processes, their work environment, the organization, and equipment. The Qualus Human Performance Program is grounded in the principles and foundational beliefs of the Institute of Nuclear Power Operations (INPO) model, recognizing that even the most capable individuals can make mistakes.

By focusing on anticipating, detecting, and mitigating human error, the program ensures that lessons learned translate into lasting improvement. It emphasizes that the most effective way to reduce errors is for management to fully embrace and invest in Human Performance principles, while continuously improving through engagement with industry leaders, clients, and professional conferences.

At Qualus, Human Performance is defined as the consistent application of effective behaviors to reduce errors. The way we work is shaped by our values, our goals, and the dedication of our people, driving excellence in performance and resulting in greater client satisfaction and overall business success.

To successfully achieve this objective, Qualus will continue to center its strategic focus on these key Safety and Human Performance principles:

- Effective Leadership and Commitment.
- Training and Competency.
- Mechanisms for Employees to Provide Feedback.
- Performance Evaluation and Verification.
- Continuous Improvement of Management System.
- Verification of Performance through Robust Audits, and Communication of Key Learnings.
- Customer Partnership.



At Qualus, safety is a shared commitment that extends across every discipline and service we provide. ‘Safety First, We All Own It’ reflects our belief that every individual—whether commissioning equipment in the field or guiding strategy through our consulting services—plays a vital role in shaping our safety culture. Safety isn’t just for those exposed to daily hazards; it’s a mindset that informs every decision, every plan, and every client interaction.

– Ric Bates, SVP, Integrated Delivery



Health and Safety

At Qualus, we place Health and Safety above all else, protecting our employees, clients, and the public through a “Safety First, We All Own It” culture. “Safety First” guides our decisions and actions, ensuring that risk prevention is our top priority. “We All” reminds us that everyone at Qualus shares responsibility for the well-being of their teammates, clients, and communities. And “Own It” empowers each of us to take personal accountability: to speak up, drive continuous improvement, and engage fully in training. By embedding these principles at every level of Qualus, we make safety an integral part of everything we do.

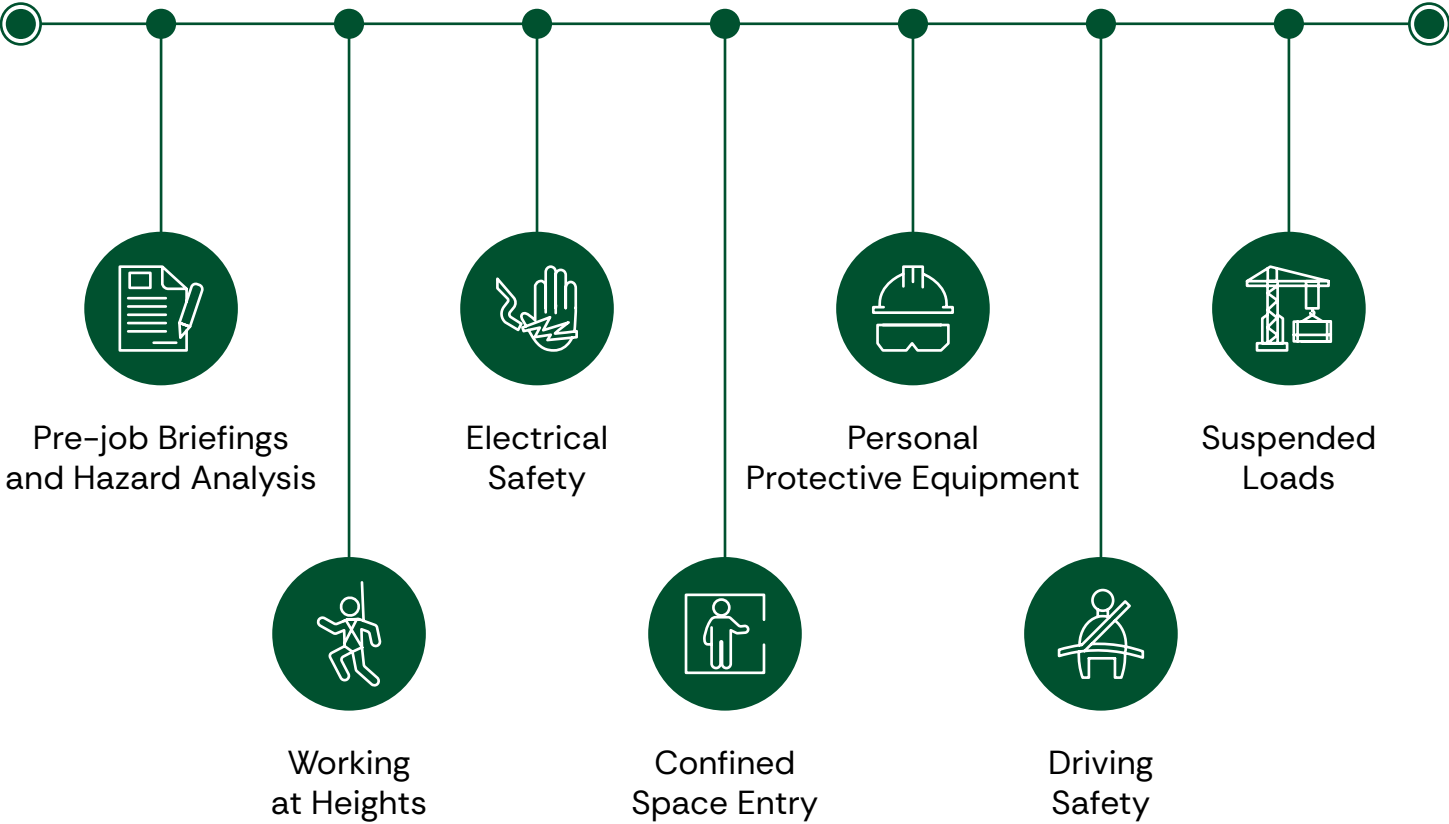
To proactively manage health and safety across our operations, we implement a formal Health and Safety Program designed to identify risks, enforce standards, and foster a culture of shared responsibility. Each project begins with a customized **Health and Safety Plan** that details site-specific hazards, safe work procedures, emergency response protocols, and corrective measures to eliminate or control risks. Our safety leadership team then conducts **Weekly Inspections**, benchmarked against client requirements, OSHA regulations, and NFPA 70E, to verify compliance, document observations, and drive targeted follow-up actions.

Beyond audits, we embed safety into daily routines through pre-job briefings and task-specific hazard analyses, ensuring every team member understands potential exposures before work begins. Through our “Good Catch and Near-Miss” reporting program, employees share stories about the hazards they face and reinforce best work practices. Every employee and our subcontractors are empowered and obligated to stop work if they observe unsafe conditions or behaviors. These interventions are then reported through **Monthly Safety Reports** that capture, near-misses, first-aid treatments, recordable incidents, and property damage, all of which we analyze to uncover trends, perform root-cause analyses, and refine our safety and incident response controls accordingly.

Underpinning these efforts is a health and safety **Training Framework** covering aspects from site-specific orientation to advanced credentials (OSHA 10/30, NFPA 70E Electrical Safety, CPR/AED, Defensive Driving), ensuring every team member has the knowledge and tools to work safely. We also leverage toolbox talks and safety incentive programs to maintain engagement, track corrective actions, and continuously improve our performance.

Complementing our internal initiatives, Qualus maintains affiliations with industry-leading Supplier Qualification and Management Systems, such as Avetta, and ISNetworld, to extend our safety and quality standards across the supply chain. Through these partnerships, we vet vendors, conduct regular safety and quality audits, and integrate supplier performance data into our continuous improvement process, ensuring consistency and accountability from procurement through project completion.

Qualus Life Saving Rules



Pre-job Briefings and Hazard Analysis

A daily pre-job briefing and task hazard analysis shall be completed before the commencement of all field service work. Job briefings are required at the following times: the start of the work activity or tasks, after extended breaks in task execution and when personnel, site conditions, or equipment conditions change.

Electrical Safety

All electrical equipment is considered energized until verified as de-energized. Work shall be performed only after an electrically safe work condition has been established. This includes reviewing system drawings, walking down the LOTO plan to verify the equipment is isolated, testing for the absence of voltage, grounding the equipment as necessary and barricading the work zone with the approved Human Performance tools.

Personal Protective Equipment

All employees are required to wear appropriate personal protective equipment (PPE) to guard against hazards identified in the task hazard analysis. They must also wear PPE and arc-rated clothing, as required, when working within minimum approach distances.

Suspended Loads

When overhead work is being performed, do not enter the drop zone without stopping overhead work activities. Consider the drop zone when setting up work tasks to ensure that objects that could fall or move suddenly due to stored energy do not cause injury to employees or the public.

Working at Heights

Fall arrest equipment is utilized when required for work at unprotected heights four feet or greater. Always inspect equipment before use and ensure fixed barriers are properly installed around all openings where there is the potential to fall.

Confined Space Entry

Only trained and authorized personnel may enter a confined space. Before entering, an attendant shall be designated and a comprehensive rescue plan developed. When required, use continuous air monitoring to ensure safe atmospheric conditions.

Driving Safety

While driving, always wear your seat belt, follow posted speed limits and comply with all other motor vehicle regulations, including no texting or emailing while in motion. Before moving a parked vehicle, circle the vehicle to ensure there are no obstacles around, above, or below. When parking, always position vehicles to minimize the need for backing. Pull through or back into parking spaces when possible and use a backing guide when necessary.



Through continuous improvement, we strengthen our practices and elevate our standards. It's how we protect each other, deliver excellence, and build trust.

- Petter Fiskerud, SVP, Commercial Strategy



Quality

At Qualus, quality is part of our DNA, with our very name coming from the Latin word for "Quality". In a pure-play power infrastructure business, the precision of mission-critical engineering data, equipment testing reports, site evaluations, and transmission-line routing directly affects the reliability, safety, and resilience of utility and industrial operations. Recognizing this, we deliver every solution, whether an engineering design package, field installation, or maintenance service, against industry standard benchmarks to drive consistent execution and optimize efficiency.

Our Quality Management framework builds upon an integrated system of processes, people, and performance metrics. We begin by defining clear process ownership: cross-functional teams develop, maintain, and refine lean, scalable workflows that embed human and organizational performance principles to reduce error and capture lessons learned. Independent design reviews, equipment inspections, and regular audits, both internal and third-party, validate adherence to client specifications, NFPA standards, and other regulatory requirements. All procedures, work instructions, technical specifications, and client deliverables are stored in a centralized, version-controlled repository to ensure consistency and traceability.

To measure effectiveness and drive continuous improvement, we track performance metrics such as defect rates, rework hours, and safety incidents, and analyze them in monthly reviews that integrate inspection results with frontline feedback. Every team member is empowered through mentoring and role-based training (including OSHA and NFPA certifications) to be responsible for the quality of their work and intervene whenever they observe safety or performance risks.

Finally, our client-focused feedback mechanisms, encompassing post-project reviews and satisfaction surveys, reinforce our "Client Once, Client Forever" commitment. By aligning robust quality assurance and quality control practices with a culture of shared responsibility and operational excellence, Qualus meets today's stringent standards and strives to raise the bar for tomorrow's resiliency and reliability.



5.3 Environmental Management

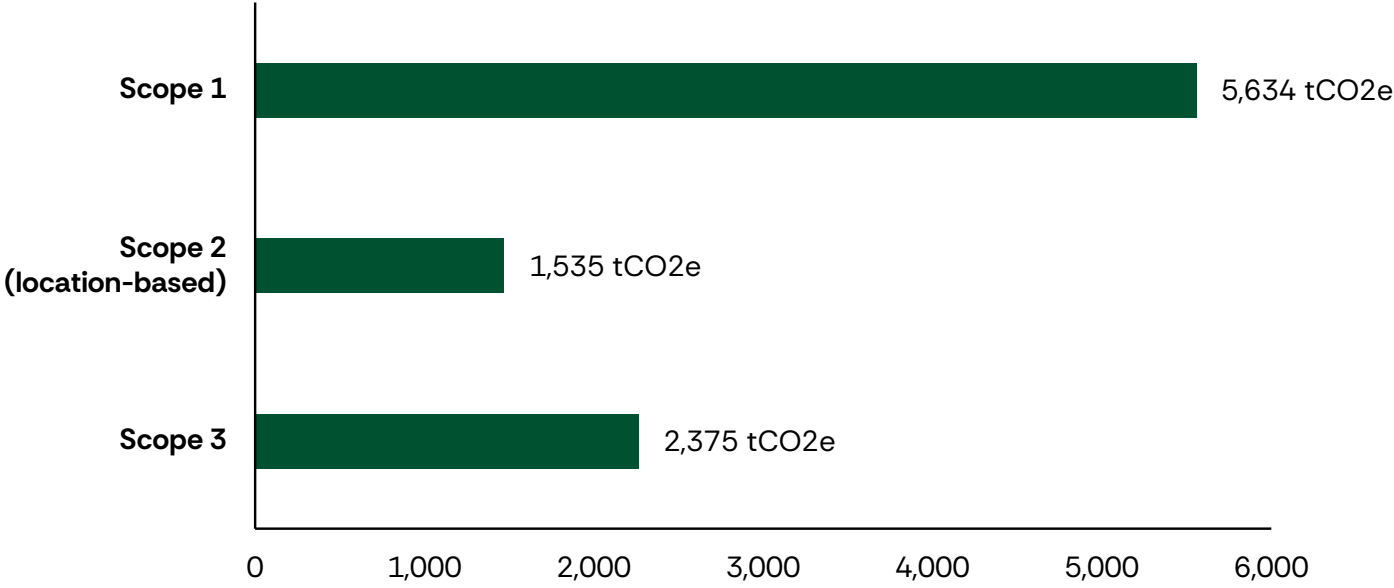
At Qualus, we take a proactive environmental management approach, striving to manage resources responsibly, optimize energy consumption, and integrate environmental responsibility across our supply chain. We focus our efforts on four key activities: energy consumption, waste management and recycling, and procurement and supply chain.

Energy Consumption

Energy consumption, including fuel combustion from our vehicle fleet, and the associated carbon emissions, account for the largest portion of our environmental footprint, making them a key focus of our environmental management initiatives. Across our offices, we track electricity and natural gas consumption and strive to procure carbon-free electricity. Standard energy-efficiency initiatives include replacing legacy lighting fixtures with high-efficacy LED lighting, tuning HVAC systems with variable-speed drives and temperature setbacks, and configuring workstations to enter sleep mode after periods of inactivity.

Because most of our office spaces are leased, opportunities for structural retrofits or large-scale upgrades can be limited. Nevertheless, we strive to integrate sustainability considerations in lease renewals, and when evaluating new office spaces, we prioritize buildings with strong energy performance ratings or green-lease terms that allow future retrofits. These measures collectively reduce our utility costs and carbon intensity while enhancing employee comfort.

Carbon Emissions

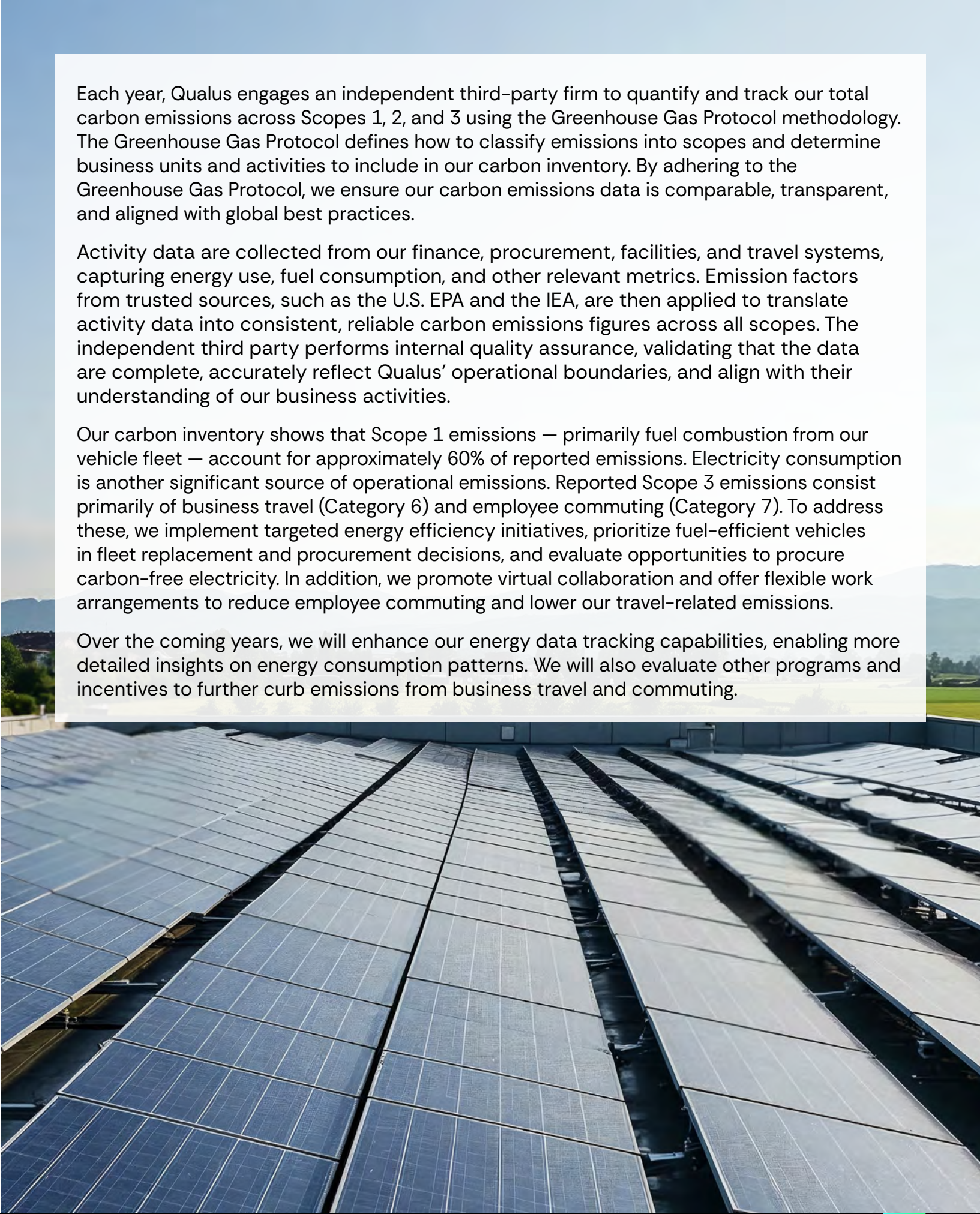


Each year, Qualus engages an independent third-party firm to quantify and track our total carbon emissions across Scopes 1, 2, and 3 using the Greenhouse Gas Protocol methodology. The Greenhouse Gas Protocol defines how to classify emissions into scopes and determine business units and activities to include in our carbon inventory. By adhering to the Greenhouse Gas Protocol, we ensure our carbon emissions data is comparable, transparent, and aligned with global best practices.

Activity data are collected from our finance, procurement, facilities, and travel systems, capturing energy use, fuel consumption, and other relevant metrics. Emission factors from trusted sources, such as the U.S. EPA and the IEA, are then applied to translate activity data into consistent, reliable carbon emissions figures across all scopes. The independent third party performs internal quality assurance, validating that the data are complete, accurately reflect Qualus’ operational boundaries, and align with their understanding of our business activities.

Our carbon inventory shows that Scope 1 emissions — primarily fuel combustion from our vehicle fleet — account for approximately 60% of reported emissions. Electricity consumption is another significant source of operational emissions. Reported Scope 3 emissions consist primarily of business travel (Category 6) and employee commuting (Category 7). To address these, we implement targeted energy efficiency initiatives, prioritize fuel-efficient vehicles in fleet replacement and procurement decisions, and evaluate opportunities to procure carbon-free electricity. In addition, we promote virtual collaboration and offer flexible work arrangements to reduce employee commuting and lower our travel-related emissions.

Over the coming years, we will enhance our energy data tracking capabilities, enabling more detailed insights on energy consumption patterns. We will also evaluate other programs and incentives to further curb emissions from business travel and commuting.



Waste Management and Recycling

All offices feature clearly labeled recycling bins, and we actively promote digital collaboration tools to minimize paper consumption. When IT equipment reaches end-of-life our policy is to refurbish and donate functional hardware to local nonprofits, extending the useful life of electronics and supporting community partners.



Procurement and Supply Chain

Qualus recognizes that procurement decisions have a significant impact on our environmental footprint. While we have not yet formalized mandatory green procurement guidelines, we actively prioritize energy-efficient equipment and sustainability-certified supplies whenever practicable. Our procurement teams also assess opportunities to achieve long-term energy savings and reduced maintenance expenses when evaluating capital purchases.

Additionally, we focus on extending our environmental management initiatives across our supply chain by incorporating sustainability aspects into our contracts. Suppliers must conduct business in a manner that protects the environment, conserves resources, and promotes sustainable development. This includes compliance with all applicable environmental laws and regulations, maintaining necessary permits, licenses, and registrations, and using energy-efficient or environmentally friendly technologies. Our suppliers are further expected to minimize waste and emissions to air, water, and soil.

To minimize emissions and fuel consumption, we prioritize fuel-efficient fleet vehicles, favoring four-cylinder trucks, and aim to gradually integrate hybrid and electric models as they become available.

Routine preventive maintenance, such as regular engine tune-ups, tire-pressure monitoring, and timely oil changes, ensures vehicles operate at peak efficiency and reduces the likelihood of breakdowns in the field. Drivers complete targeted training on safe driving techniques. When planning field deployments, we aim to optimize route tools to reduce mileage and aggregate jobsite visits, further lowering fuel use.



5.4 People and Community

Our success is powered by the talent, dedication, and expertise of our people. We have built a values-driven culture that places safety, technical excellence, and ethical leadership first. Through robust onboarding, ongoing skills training, and tailored professional development, we create an environment where employees are empowered to grow, innovate, and deliver lasting impact.

Maintaining a Productive and Healthy Work Environment

Qualus is committed to providing a workspace, whether in the office, in the field, or remote, that enables employees to perform at their best while safeguarding their well-being. A truly productive environment that attracts and retains the best talent, however, must be fair, equitable, and transparent. That’s why we uphold rigorous Equal Employment Opportunity standards, making all hiring, assignments, compensation, and promotion decisions solely on merit, skills, and performance, and maintain a zero-tolerance policy for harassment, discrimination, or retaliation.

We believe that innovation thrives when different perspectives come together to solve complex challenges. We champion diversity of thought by actively recruiting individuals with varied backgrounds, experiences, and problem-solving approaches. By fostering a culture where every voice is heard, we unlock fresh ideas, drive creative solutions, and strengthen our ability to meet the evolving needs of the power infrastructure sector.

To encourage team building, collaboration, and accountability, Qualus promotes an open-door environment where team members can freely engage with peers and senior leaders. Employees are empowered to stop work immediately if they suspect a policy violation or unsafe condition, without fear of reprisal. Accessible leadership channels ensure that concerns are heard and addressed promptly, ideas are exchanged openly, and all employees can contribute to our shared success.



Performance Highlight: Supporting the Transition from Military Service to Power Solutions Provider

Military veterans bring technical expertise, discipline, and problem-solving skills that align and complement the demands of power-infrastructure work. At Qualus, we are proud to employ a core team of veterans whose leadership, hands-on experience, and strong work ethic enrich our culture and drive our mission forward. Qualus employs 125+ veterans and continues to partner with veteran vendors, like RecruitMilitary, to find top talent.

Enhancing Employee Well-Being

Our people’s professional success and personal well-being go hand in hand. Recognizing that a thriving high-performance culture depends on employees who feel supported, healthy, and empowered, we invest in physical, mental, and financial well-being initiatives.

To foster holistic wellness, we offer a comprehensive suite of benefits, ranging from medical, dental, and vision coverage, to 401(k) matching and flexible spending accounts, to help team members and their families stay healthy and secure. Paid time off, holidays, parental leave, and our Employee Assistance Program (EAP) provide additional support for work-life balance, mental health, and personal resilience.



Elevating Mental Health and Emotional Resilience

We highlight mental health awareness across meetings and internal communications, promoting self-care strategies and stress-management techniques, while we celebrate Mental Health Awareness Week with events and peer conversations.

Enhancing Physical Wellness

We are committed to maintaining safe, healthy work environments for both our office and field teams. To prevent muscle strain, imbalances, and fatigue, our health and safety program incorporates proven ergonomic procedures and, where needed, purpose-built equipment to optimize posture and comfort at every workstation. Beyond injury prevention, we foster a proactive wellness culture, encouraging regular physical activity and participation in our on-site wellness initiatives, so every team member can stay energized, healthy, and at peak performance, no matter where they are working.

Promoting Financial and Professional Well-Being

Personal and financial health are key to professional success. Through the EAP, team members access confidential financial counseling, retirement-planning guidance, and work-life support services. We complement this with flexible spending accounts for health and dependent care expenses, a competitive 401(k) match, tuition reimbursement for job-related courses, and personalized Career Development Plans, ensuring our people have both the economic stability and the growth opportunities they need to thrive.

Fostering Employee Engagement and Connection

At Qualus, we know that strong interpersonal bonds drive collaboration, engagement, and a true sense of belonging. Through initiatives like our Career Compass program, we provide employees with the tools to develop their skills, align personal goals with organizational success, and foster meaningful partnerships with leaders and peers. At its core, Career Compass is built on engagement, empowerment, and excellence. Leaders are encouraged to connect with employees, and employees with each other, to expand learning and share resources. This culture of engagement fosters empowerment, giving individuals the confidence to take ownership of their career paths. Together, empowerment and engagement provide the foundation for employees to grow and for Qualus to excel. To further strengthen these connections, we host team-building activities, informal “lunch-and-learn” sessions, and peer recognition events. Through community outreach programs and company-sponsored social events, we build supportive networks where teammates can exchange ideas, celebrate achievements, and forge lasting relationships, strengthening our culture both on the job and in the communities we serve.

Employee Training and Development

Performance Highlight:

In 2025, Qualus’ employees completed over **26,000+** hours of training.

Qualus’ Professional Development Priorities:

Engineering Expertise:

Master the technical skills essential for resilient power system infrastructure.

Leadership Cultivation:

Mentor and empower emerging leaders to guide projects and teams with confidence.



Innovation and Collaboration:

Foster cross-discipline teamwork and adopt cutting-edge tools for next-generation solutions.

Safety Excellence:

Embed rigorous safety practices at every stage of delivery.

Qualus invests in comprehensive training and development initiatives that support every stage of the employee journey, from onboarding through advanced skills development and leadership growth. By combining a structured learning program with on-the-job experiences, we ensure our teams continually sharpen their skills and stay ahead of industry innovations, regulatory changes, and emerging technologies.

Last year alone, our people completed over 26,000+ hours of training across multiple disciplines, demonstrating our commitment to learning and operational excellence. On average Qualus’ employees participate in at least 7.5 hours of annual training. Required training is dependent on the associated training classification based on employees’ roles and classifications.



The foundation of our learning initiatives is Qualus University (QualU), a structured, company-wide learning platform with a rich catalog of courses to support ongoing skill development. Through QualU, employees gain access to content on topics relevant to their role and project assignments, ranging from fundamental safety topics to advanced modules and leadership fundamentals.

Our dedication to employee development begins on day one with a structured onboarding experience designed to introduce Qualus culture and standards. During their first week, every newcomer completes role-specific training in safety protocols, compliance requirements, and core processes before stepping onto a project site. This strengthens their ability to contribute while reinforcing our “Safety First” culture.

Beyond initial orientation, every team member partners with their supervisor to create a **Career Development Plan** that maps out career milestones, role-specific skills, required licenses and certifications, and project-based learning objectives. These plans are continuously updated to reflect new assignments and specify targeted training to close gaps in technical expertise, safety protocols, or emerging software tools.



Professional Licenses and Certifications

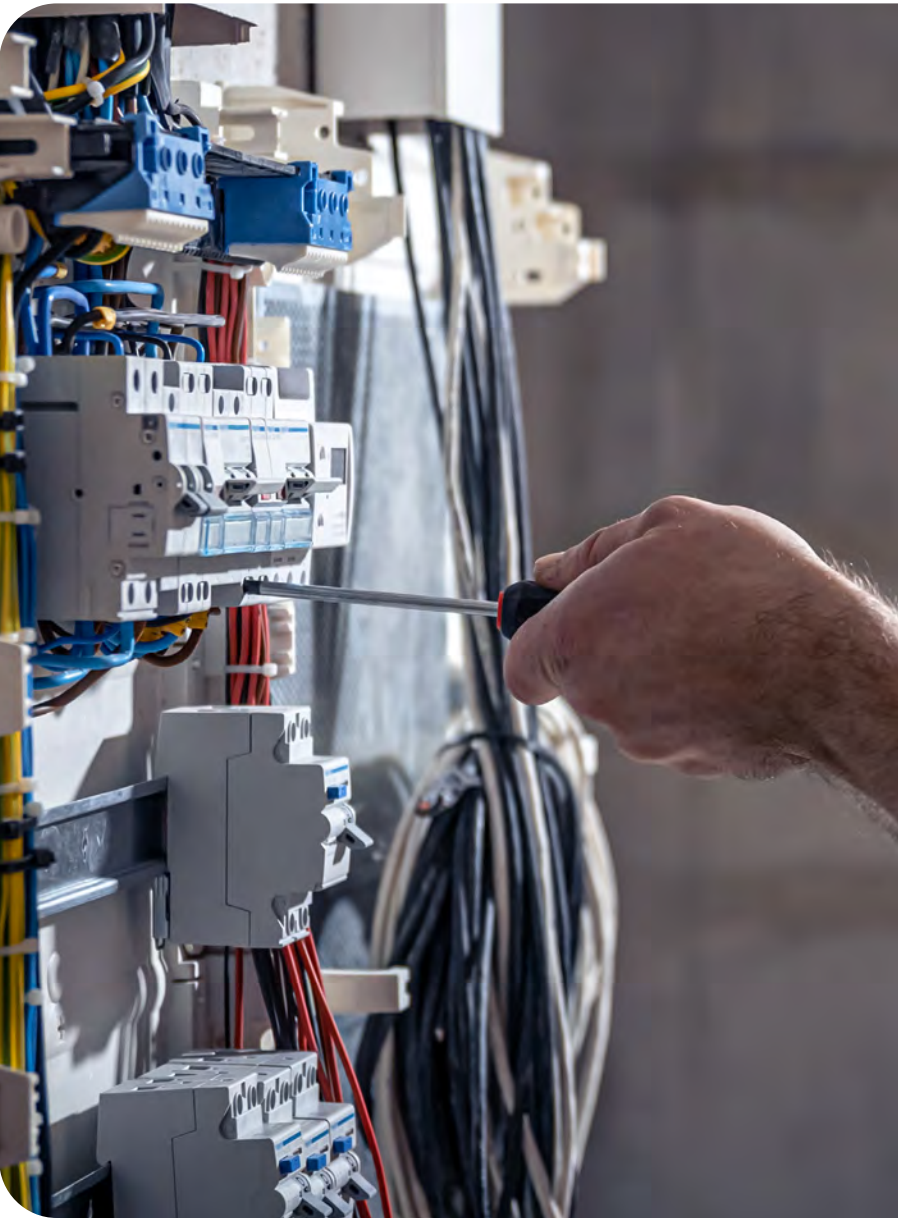
Maintaining up-to-date professional credentials is critical both for individual career advancement and for ensuring the highest standards of technical excellence across our projects. That’s why every team member’s Career Development Plan specifies the licenses, certifications, seminars, and academic programs required to master current responsibilities and prepare for future roles. Whether it’s a Commercial Driver’s License, a Professional Engineer stamp, NETA certification, or specialized safety accreditation, these credentials underpin our ability to deliver reliable and innovative solutions.

To remove barriers to professional growth, Qualus provides comprehensive support throughout the certification lifecycle. Depending on job classification and the relevance of the training to an employee’s role or career trajectory, we may cover tuition, exam fees, renewal costs, and associated study materials.

Community Impact

Qualus recognizes that reliable power infrastructure is only one dimension of the value we deliver. Equally important is the positive, lasting influence we have in our industry and in the communities where we live and work. Because many of our projects are embedded in local neighborhoods, whether upgrading a rural substation or restoring service after major weather events, we see firsthand how resilient energy systems keep people safe and connected.

We also recognize that tomorrow’s challenges will demand fresh ideas and new skills. Cultivating the next generation of engineers, technicians, and project leaders, however, requires more than training. It takes long-term vision, strong partnerships, and a shared sense of purpose. That’s why community and industry engagement is one of our top priorities. By collaborating with local stakeholders, academic institutions, trade associations, and industry peers, we help build a skilled workforce, advance best practices, and shape energy solutions that benefit everyone, today and in the years to come.



Performance Highlight:

34
external training
seminars.

676
total attendees (146
internal; 530 external).

Advancing the power infrastructure sector requires active collaboration beyond our own project work. To drive collective progress, Qualus participates in and sponsors key industry conferences, workshops, and technical seminars, sharing best practices, showcasing innovations, and fostering dialogue. Through strategic partnerships with professional associations, we help shape emerging standards and policy frameworks that guide the industry’s safe, efficient, and sustainable growth.



Industry Association Engagement

Qualus team members serve on boards and committees of major engineering and power-systems organizations, chairing technical working groups and contributing to standards development. Currently, Qualus has strong representation in IEEE, SWPP, NETA, and BetterGrids, and actively participates in the DTECH® event. By holding these leadership roles, our team members influence everything from equipment specifications to regulatory guidelines, help mentor the next generation of engineers, and ensure that Qualus’ practical insights help drive meaningful progress across the sector.

Professional Training and Capacity Building

Building on industry association engagement, Qualus delivers customized training both virtually and on-site, at company facilities, industry conferences, or manufacturer events. Our instructors, all seasoned power-systems professionals, combine hands-on demonstrations with interactive discussions and practical tools so participants can apply best practices immediately.

Our training programs are open to any industry professional seeking to advance their technical expertise. Attendees earn continuing education hours approved by the Florida Board of Professional Engineers and continuing technical development credits through NETA. As an Administratively Approved Course Provider under NETA, Qualus Services ensures each course aligns with ANSI/NETA standards for electrical testing technicians, delivering both accredited credentials and actionable insights.

QualU Boot Camp Programs: Cultivating the Next Generation of Technical Experts

Performance Highlight:

QualU Boot Camps have trained 223 participants since the start of the program.

143

people trained in Relay Technician Boot Camp.

50

people trained in Engineering Boot Camp.

30

people trained in Apparatus Boot Camp.

BOOT CAMP

Powered by Qualus University

Meeting today’s increasingly complex power infrastructure challenges requires a workforce with exceptional expertise, innovative thinking, and an unwavering commitment to quality. To cultivate that talent, Qualus created the Qualus University Boot Camp program, a comprehensive training initiative that equips the next generation of technical specialists with the knowledge and hands-on experience needed to lead the grid of the future.

Each cohort begins with an intensive three-to seven-week residential Boot Camp at our training centers in Florida or Kentucky, followed by structured rotations that blend classroom instruction, on-the-job training, and mentored field assignments.

Participants train alongside some of the industry’s most respected protection-and-control engineers, relay and apparatus specialists, and digital-solutions experts, gaining exposure to real client projects from day one.

New hires who are selected to participate in Qualus’ professional grade, in-house, Boot Camp programs have an opportunity to accelerate their professional development and sharpen their technical skills.

Engineering Boot Camps

Offered in four specialized tracks (Arc Flash, Settings, Substation, Protection and Control), these programs serve two primary employee groups: newly hired graduates holding four-year engineering degrees and experienced engineers from other fields or industries who want to transition into the power sector.

Apparatus and Relay Technician Boot Camps

Apparatus and Relay Technician Boot Camps are tailored for employees who join Qualus from technical schools or four-year colleges, as well as experienced professionals with transferable expertise relevant to the power sector.



Performance Highlight:

679 grid models made available to grid researchers world-wide.

The BetterGrids Foundation is a nonprofit organization dedicated to advancing power system research and education. BetterGrids emerged from a critical need for accurate, reliable, and publicly accessible electric grid models, without compromising sensitive data. Launched in 2016 with seed support from the U.S. Department of Energy’s ARPA-E GRID DATA program and developed in partnership with GridBright, which is now part of Qualus, the Foundation stewards the GRID DATA Repository, an open-access library of transmission and distribution network models, and test databases that mirror real-world network characteristics without exposing sensitive utility data. Contributors can submit new models ranging from simple small-scale models to large interconnection models through a streamlined portal, where volunteer curators validate metadata, ensure consistency, and publish the data for global access. Qualus is proud that its Chief Growth Officer serves as the President of the BetterGrids Foundation, further reinforcing the company’s commitment to advancing the industry.

Since its 2017 production release, the Repository has become a global resource, with thousands of researchers in over 45 countries leveraging its data. Its user community includes universities, national laboratories, consulting and technology/software firms, and utilities, highlighting the platform’s significance for academic research and operational planning.

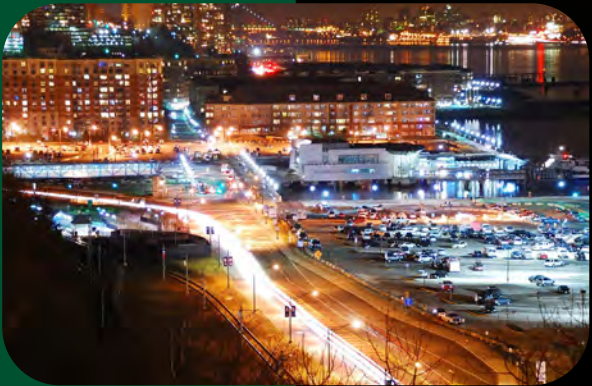
BetterGrids also cultivates collaboration and knowledge exchange. Registered users can share insights, recommend improvements, and leverage private repositories. The platform’s citation metrics also provide academic credit and visibility for contributors, incentivizing ongoing participation.

By lowering the barriers to high-quality test data, the Foundation empowers engineers and scientists to develop the next generation of tools and technologies essential for the energy transition and transformation. With over 50 organizations actively participating and regular additions of county-level load profiles, renewable generation data, and international test systems, BetterGrids ensures that the repository continues to support research and inform industry best practices.



It has been an honor to serve as the President and Board Chairman of the BetterGrids Foundation since its founding a decade ago. These efforts have helped move the industry forward in supporting deeper research and education and enhancing grid modernization.

- Ali Vojdani, Ph.D, Senior Advisor



5.5 Governance

Leadership



Greg Herasymuik
Chief Executive Officer



Patrick Curran
Chief Financial Officer



Jasmin Romero
Chief Human
Resources Officer



Candice Mountz
General Counsel



Karen Schlichting
Chief Growth Officer



Petter Fiskrud
SVP, Commercial Strategy



Ed Jackson
SVP, Grid Engineering, Grid
Advisory, and Digital



Brian Mygatt
SVP, C&I



Ric Bates
SVP, Integrated Delivery



Bob Fanelli
SVP, Business
Development

Strong governance forms the foundation of Qualus’ commitment to integrity, accountability, and sustainable value creation. Our governance framework is designed to ensure that strategic decisions align with regulatory requirements, stakeholder priorities, and our core values of quality, safety, and ethical conduct. This enables us to manage risk proactively, maintain transparency, and uphold the highest standards of corporate stewardship across every level of our operations.

At the highest level, our Board of Directors provides oversight on strategy, performance, and risk, convening regularly to review progress against financial, operational, and strategic objectives.

Day-to-day execution of governance and risk management falls to our Executive Leadership Team, led by the General Counsel in coordination with functional heads across Advisory and Engineering, Specialized Field Services, Digital Solutions, Human Resources, and Finance. Together, they maintain and continuously refine a suite of policies, covering code of conduct, anti-corruption, and data privacy, among others, and oversee enterprise-wide risk assessments and internal audits. By embedding these practices into our management routines and leveraging real-time monitoring tools, Qualus ensures that governance remains dynamic, responsive, and integral to our long-term success.



5.5.1 Ethics and Integrity

Performance Highlight:

24/7 ethics and compliance helpline reporting platform.

100% of Qualus employees are required to complete mandatory annual ethics and anti-corruption training.



Ethics is the moral compass that guides every decision we make, which in turn cultivates a positive work environment and bolsters trust with our clients.

– Candice Mountz, General Counsel



Qualus upholds the highest standards of ethical conduct and integrity across every level of our organization. Central to this commitment is our Code of Conduct, which explicitly prohibits all forms of bribery, corruption, and improper payments, whether in the public or private sector. We require full disclosure and proactive management of any potential conflicts of interest, ensuring that personal relationships, financial interests, and outside activities never influence business decisions or compromise our objectivity.

Our Employee Handbook complements the Code of Conduct by detailing policies on gifts and entertainment, political contributions, confidential information, and fair competition. It also outlines clear procedures for declaring conflicts, seeking managerial guidance, and documenting approvals. Together, these documents create a unified framework that guides every team member’s day-to-day behavior and strategic choices.

To reinforce these standards, every Qualus team member completes mandatory annual ethics and anti-corruption training. Employees in sensitive roles, such as procurement, finance, and senior leadership, may participate in role-specific governance training.

Anti-Corruption and Bribery

We enforce zero tolerance for bribery, kickbacks, or improper payments in both the public and private sectors. Our Anti-Corruption Policy aligns with the U.S. Foreign Corrupt Practices Act (FCPA) and comparable global regulations. All employees and third parties must complete targeted training and certify compliance annually. Suspected violations are investigated by our Risk Committee, and confirmed breaches result in disciplinary action up to and including termination.

Conflicts of Interest

Qualus requires proactive disclosure of any situation where individual interests could conflict, real or perceived, with company obligations. Our Employee Handbook defines clear procedures for declaring potential conflicts (e.g., family relationships, financial investments, outside board memberships), seeking guidance, and documenting approvals. This process preserves our objectivity and protects Qualus’ reputation.

Anonymous Ethics Hotline

The Anonymous Ethics Hotline provides a confidential channel for reporting any concerns about misconduct, unethical behavior, or policy violations without fear of retaliation. Available 24/7 via phone, it ensures that all submissions remain strictly confidential and are promptly investigated.

5.5.2 Risk Management

Robust risk management is foundational to our ability to deliver reliable, high-quality solutions in a landscape defined by shifting regulations, emerging technologies, and evolving cybersecurity threats. By systematically identifying, assessing, and proactively managing both threats and opportunities, we protect project schedules, budgets, safety, and reputation.

Risk Governance and Oversight

Risk oversight begins at the Board level, where directors set our enterprise risk appetite and ensure our assessment frameworks align with stakeholder expectations and industry best practices. Our Quality and Safety Management Systems embed continuous risk monitoring, tracking key indicators such as incident rates, and audit findings, to trigger targeted mitigation activities. Across all projects, an overarching risk matrix categorizes potential hazards by likelihood and impact, indicating when enhanced assessment, controls, or executive review are required.

Risk Committee



For projects that exceed defined thresholds of size, complexity, or contractual exposure, we convene the Qualus Risk Committee to conduct an in-depth review. The Risk Committee is charged with a comprehensive evaluation of each project’s technical, financial, and other risk exposures, using our standardized risk-assessment matrix as the benchmark. Based on that analysis, the Committee decides whether a proposal aligns with Qualus’ risk exposure, approving initiatives that meet our criteria and declining those that do not. When risks exceed acceptable levels, the Committee works to refine project scope, scheduling, and budget to bring residual risks within agreed-upon thresholds.

5.5.3 Responsible and Resilient Supply Chain

A resilient and ethical supply chain is critical to Qualus’ ability to complete projects safely, on schedule, and in full compliance with evolving industry regulations. By partnering with suppliers who share our commitment to operational excellence, safety, and ethical governance, we safeguard both project continuity and our corporate reputation.

Human Rights and Fair Labor Standards

Qualus enforces a rigorous Supplier Code of Conduct that establishes clear expectations for ethical governance and the protection of human rights throughout our supply chain. We strictly prohibit all forms of forced or trafficked labor, and any employment of individuals below the minimum legal age for work or compulsory education. All vendors must certify adherence to labor and human rights standards, covering freely chosen employment and prohibition of forced or trafficked labor.

To uphold fair compensation and humane working conditions, we require suppliers to comply with applicable wage, benefit, and working-hours regulations. This ensures that every member of the extended Qualus supply chain, whether permanent, temporary, or contract, receives fair treatment and safe, dignified working environments.

Responsible Procurement

We require vendors and suppliers to procure materials and services from ethical sources and to enforce our responsible procurement principles down to their sub-suppliers. All suppliers must comply with U.S. and applicable international import/export, re-export, and sanctions laws, avoiding transactions involving embargoed jurisdictions or blocked entities. When requested, our suppliers provide accurate information for reporting and secure any necessary licenses or consents.

Supplier Onboarding and Development Program

Our Supplier Onboarding and Development Program ensures prospective suppliers undergo a rigorous vetting process, covering financial stability, safety and quality management, and social-environmental practices, before contract award. Once onboarded, suppliers participate in periodic audits to reinforce best practices, lean methodologies, and hazard-recognition skills, aligning their capabilities with our performance and sustainability objectives.

Supply-Chain Resilience and Compliance

Qualus maintains a diversified supplier base and requires critical vendors to have business-continuity plans. Key performance indicators are tracked in real time, and risk-based audits verify ongoing compliance. Failure to meet our Code of Conduct may result in contract termination, ensuring that only partners who uphold our standards continue to support Qualus projects.

5.5.4 Cybersecurity and Business Continuity

Performance Highlight:

24x7x365

Security Operations Center (SOC).

SOC 2 Type II Certified.

Zero Trust, Role Based Access Control (RBAC), and Least Privilege Principles.

Continuous Real-Time Vulnerability Assessment and Remediation.

Annual External Penetration Testing.

100% of employees are required to complete mandatory cybersecurity training.

Robust Compliance Oversight.

In an increasingly connected world, protecting our information systems and ensuring consistent service delivery are paramount for Qualus. We view cybersecurity and business continuity as essential to safeguarding critical infrastructure and maintaining reliable services for our clients. Our program is built on layered defense, regulatory compliance, and real-time situational awareness across both Information Technology (IT) and Operational Technology (OT) environments.

Our cybersecurity program begins with a comprehensive control baseline that aligns with NIST SP 800-53, ISO/IEC 27001, and Zero Trust Architecture principles. In support of our clients in the energy sector, we also meet the stringent requirements of the North American Electric Reliability Corporation’s Critical Infrastructure Protection (NERC CIP) standards and remain aligned with evolving guidance from the Federal Energy Regulatory Commission (FERC). These frameworks guide our access control, system hardening, audit logging, vulnerability management, and incident response processes.

As a critical benchmark for our company, we have maintained SOC 2 Type II certification, which demonstrates our commitment to the highest standards of data security and privacy. This certification involves a rigorous

audit process that evaluates the operational effectiveness of our security controls over a defined period, ensuring that we consistently protect sensitive information. By achieving SOC 2 Type II certification, we not only enhance our credibility and build trust with our clients, but also gain a competitive advantage in the marketplace. This certification can reassure our clients that their data is secure, aligns with regulatory compliance requirements, and mitigates risks associated with data breaches.

Operating 24×7×365, our SOC is at the core of Qualus’ security posture. Working in tandem with advanced Security Information and Event Management (SIEM) systems, threat intelligence capabilities, and Security Orchestration, Automation, and Response (SOAR) tools, the SOC delivers continuous monitoring and real-time incident response across both IT and OT networks. This integrated approach enables us to rapidly contain and mitigate threats while ensuring compliance with time-bound regulatory reporting requirements, including those under NERC CIP Standard 008.

We have implemented Zero Trust principles, enforcing authentication and authorization for all access attempts—regardless of user location or device. Access to systems is managed using

Role-Based Access Control (RBAC) with a strict least-privileged approach, ensuring users only access resources necessary for their roles. High-value systems are further protected with step-up authentication, session logging, and audit review.

To proactively manage risk, we utilize continuous vulnerability assessment platforms. Our platforms provide real-time visibility into threats, vulnerabilities, and exposure points across internal and external-facing assets as well as enable rapid detection, isolation, and remediation. To further validate and strengthen our defenses, we conduct a formal annual external penetration test via an independent third-party. These assessments simulate real-world attacker techniques and validate the effectiveness of our layered defenses. Results are reviewed by executive leadership and used to inform security strategies and resource allocation.

Recognizing that people are our first line of defense, all employees are required to complete mandatory cybersecurity training each quarter. We complement this training with randomized phishing simulations: anyone who engages with a simulated malicious email is immediately enrolled in a targeted coaching session.

Qualus maintains a robust compliance oversight function. Regular internal audits assess adherence to internal controls and regulatory standards, while third-party assessments provide external validation and benchmarking. This multi-tiered oversight ensures we remain aligned with industry’s best practices and emerging regulatory expectations.

Through this comprehensive approach of continuous monitoring, regulatory alignment, and a security-first culture, Qualus maintains a resilient, adaptive cybersecurity program designed to protect our clients, assets, and critical infrastructure from ever-evolving threats.



Performance Highlight:

Qualus Technology and Innovation Program

Innovation is fundamental to Qualus’ mission of delivering next-generation power infrastructure solutions. In an industry defined by rapid technological advancements and escalating reliability requirements, we continuously explore novel methods, tools, and partnerships that enhance operational efficiency, resilience, and sustainability. By integrating emerging digital technologies, such as advanced grid analytics and AI-driven workflows, into our core engineering and construction processes, we turn complex challenges into competitive advantages in an evolving energy landscape.

As part of our strategic commitment to innovation, we have chartered the Qualus Technology and Innovation Program (QTIP) to incubate emerging technologies, pilot new solutions, and cultivate a culture of ongoing innovation. The QTIP mission is to further strengthen Qualus’ position as a technology-enabled leader in power system engineering, technical solutions, and related professional services. This cross-functional team draws on subject matter experts from IT, Digital Solutions, Business Intelligence, HR, QualU, Corporate Development, business development, and operations. The team manages the execution of technology innovation projects that are approved by its Steering Committee, which includes several members of the Qualus Executive Leadership Team. The QTIP initiative has already realized meaningful internal efficiencies and technological advancements, particularly through the deployment of artificial intelligence (AI).

Our leadership in innovation is further demonstrated through our collaboration on several U.S. Department of Energy research initiatives, which turn advanced scientific research into practical solutions. As a key partner in ARPA-E’s GRID DATA program, we helped establish the BetterGrids Foundation and its open-access GRID DATA Repository, an online library of anonymized grid models that researchers use to test and improve new grid-optimization and resilience algorithms. Under DOE’s Solar Energy Technologies Office (SETO), we have developed innovative AI-based technology that accurately predicts the net demand for electricity from utility customers with on-site solar generation. By bringing these research insights directly into our software platforms and engineering services, we ensure our clients benefit from proven, next-generation tools that enhance reliability, deployment, and support the clean-energy transition.

Performance Highlight:

Over **20** Externally Funded R&D Projects

Grid Emergency Management (GEM)

GEM is a first of its kind secure, cloud-based software-as-a-service emergency management platform built specifically for utilities, originally developed with support from the U.S. Department of Energy. GEM aggregates live weather feeds, GIS layers, asset performance data, and crew availability into a single dashboard, while housing playbooks, contact lists, and regulatory templates. With real-time situational awareness and built-in collaboration tools, operators can anticipate severe events, coordinate responses, and recover service more quickly and safely.

Beyond incident response, GEM streamlines the entire emergency lifecycle. It integrates seamlessly with operational systems, automates cost-recovery and compliance reporting, and preserves a defensible audit trail for regulators, ultimately shortening restoration times and reducing the financial impact of major disruptions.

We are currently enhancing GEM by leveraging generative AI technology to further automate emergency management processes.

AI Renewable Interconnection Siting (AIRIS)

Interconnecting new energy resources and loads such as data centers has become increasingly complex. Project developers face lengthy queue backlogs, different technical standards across regional transmission organizations, and manual, error-prone processes for submitting study data and security documentation. Qualus is developing the AI Renewable Interconnection Siting (AIRIS) software solution to offer an easy-to-use online service designed to accelerate and improve the engineering analysis of the interconnection of renewable resources and loads.

Automated analytics, using several commonly used grid analysis tools, rank point of interconnection (POI) options by capacity and upgrade costs, while built-in confidentiality agreements and cybersecurity controls help users meet NERC CIP and other compliance obligations. By replacing manual data gathering and repetitive engineering runs with a streamlined, end-to-end workflow, AIRIS accelerates project schedules, improves investment decisions, and supports faster integration of clean energy resources and loads into the grid.



Path Forward



As we reflect on our achievements, we take pride in how our efforts help strengthen grid reliability, stability, and resilience, while elevating standards of quality, safety, and operational excellence across every project. Yet, we recognize that our journey is far from complete, and that the evolving demands of the power industry will continue to challenge us. This dual perspective, celebrating milestones while embracing the road ahead, fuels our determination to refine our processes, sharpen our human-performance culture, and strengthen our sustainability initiatives.

At the heart of our progress are the people of Qualus. Our employees' expertise, dedication, and willingness to innovate have driven every success, from complex engineering studies to rapid field deployments. We remain committed to investing in their growth through ongoing training, mentorship, and leadership opportunities. By fostering an inclusive environment where every voice is heard, lessons are shared openly, and continuous improvement is expected, we ensure that our teams are equipped, empowered, and inspired to overcome tomorrow's challenges.

We are proud of how far we have come, and more motivated than ever to drive the next wave of industry transformation. By balancing innovation with discipline, agility with accountability, and growth with stewardship, Qualus will continue to power communities safely, responsibly, and sustainably. Together, we will meet the challenges ahead and set new benchmarks for excellence, today, tomorrow, and for generations to come.

QUALUS

For any inquiries regarding Qualus' Sustainability Report – please
contact legal@qualuscorp.com