

Sustainability Report 2018/19



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The last couple of years have been revolutionary for the human population. We have come to recognize the need for change in order to sustain our planet, and have faced many unexpected challenges along the way.

Over the last few years, we have seen extreme visible effects of the warming planet and in 2019, millions of people from around the world flooded into the streets, uniting in the name of environmental protection. This was the year that the world finally woke up to climate change and there was a mass movement globally to create momentum towards sustainability. Governments increased investment in renewable energy and transforming infrastructure, and many corporations made significant changes to reach sustainable goals.

On March 11, 2020 the Novel Coronavirus Disease, COVID-19, was declared a pandemic by the World Health Organization. On March 13, 2020 a national emergency was declared in the United States concerning the COVID-19 Outbreak. The lives of

people all over the world were changed forever. Millions were ordered to stay home, and people had to transition to working and studying from home.

Since inception, RRH has offered innovative energy solutions for electricity and gas to our customers. We are committed to conducting our business in a manner that is both environmentally, and socially, responsible. Throughout the COVID-19 pandemic, RRH has kept our customers' livelihoods top of mind and has worked to enhance and facilitate the new "normal" in a manner that is environmentally sustainable. In 2020, the company is set to launch a partnership with Cinch Home Services in order to offer new Kiwi Energy customers HVAC protection for their homes, which ensures comfortability while promoting energy efficiencies for the home.

We understand that the energy industry is ever evolving and are always looking for environmentally innovative ideas. RRH looks at energy solutions that have greater potential and can support both the quality of life of our customers and the environment, and help achieve local, national, and global sustainable goals. We believe that solar technology is one of these solutions, and we are planning to launch a Community Solar Program in 2020 that will be available to new and existing customers. Under the Kiwi Energy brand, RRH will be introducing a partnership in order to offer community solar to New York customers, who may not have previously had the option of going solar due to their inability to install solar panels on their roofs.

RRH is a company that's dedicated to preserving our planet. We have achieved carbon neutrality for our operations for the last five years. We've accomplished this by reducing our overall environmental footprint, reducing our greenhouse gas (GHG) emissions, managing waste, and enhancing biodiversity and environmental conservation. This includes having attained carbon neutrality for the energy we supply, including electricity that's 100% matched with Green-e certified RECs and natural gas that's 100% matched with Green-e Climate certified carbon offsets. We comply with all regulations applicable to our business while striving to operate above the environmental standards required by law in the markets we operate. In 2018, we extended our products to service residents in two new states - Pennsylvania (Spring Power & Gas) and Ohio (Kiwi Energy).

RRH has continued to grow and develop our Ecogold loyalty program and are constantly looking at new opportunities to bring value to our customers and introduce additional ways our customers can live a more sustainable life. This goes above and beyond commodity, offering customers a range of products, gift cards, experiences and services. In 2019, we partnered with AM Conservation to offer energy

products for customers' homes, redeemable with their Ecogold Rewards.

Through the Ecogold Environmental Fund, we're able to partner with non-profit organizations whose programs align with our company and the fund's values of sustainability, integrity, and environmental accountability. The Ecogold Environmental Fund is a private fund established and funded with contributions from Kiwi Energy and Spring Power & Gas. RRH and the Ecogold Environmental Fund recently provided support to Ohio River Foundation's educational and watershed restoration efforts, Ohio City Bicycle Co-Op's Curriculum Development Program, Bethesda Green's Leadership Academy, and Alliance for Living Ocean's environmental education programs. We were also able to help Ocean Research Project secure a solar array for their research ship. Additional contributions have been made to ongoing partners and bike advocacy organizations, Transportation Alternatives and Brooklyn Greenway Initiative.

Furthermore, during the 2019 holiday season, RRH teamed up with MPOWERD, an organization that works with over 650 NGOs and non-profit organizations to bring light to over 3 million people in developing countries living without electricity. Each new customer that enrolled in this campaign with Kiwi Energy or Spring Power & Gas received a Luci® solar light, and for each enrollment, a Luci solar light was donated to someone in the developing world living without electricity on their behalf. We additionally provided a Luci Light donation the Hope for Haiti through the Ecogold Fund bringing light to students in need.

RRH believes it's important to maintain consistent communications with our customers. As a company who places an emphasis on sustainability, we use digital communications when possible, and have also significantly reduced paper communication with the introduction of sales force tablets in 2019. We also

primarily use digital to dispatch our Ecogold loyalty program, and send regular digital communication providing our customers tools and information that they can leverage to become more energy efficient and sustainable at home.

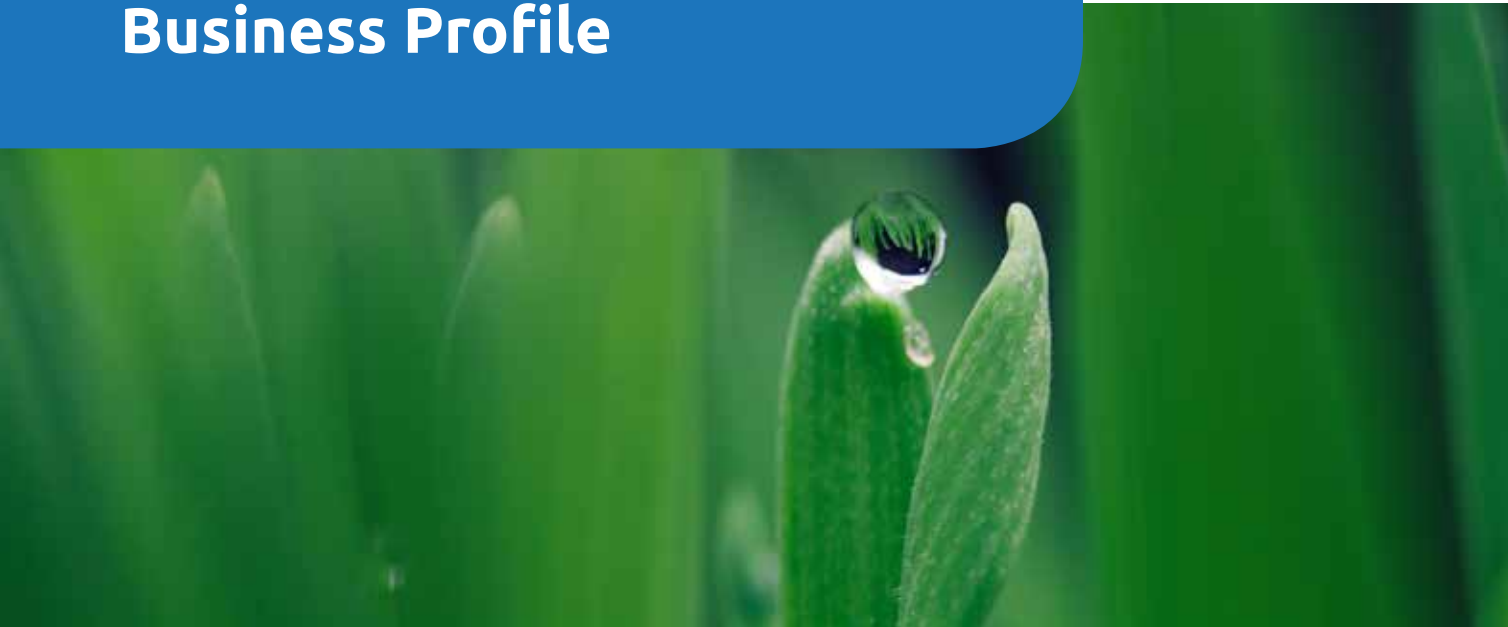
RRH values our customers, our people, and the community. Our Sustainability Report has illustrated the ways in which we consider the overall impact of our company, on the environment and the wider community. It allows us to gain awareness of and showcase greater transparency of the risks and opportunities, which leads to improved decision-making.

We are always evolving and looking for better and more efficient solutions for our customers. Through our innovative approach and by focusing on our customers and the community, we seek to be the company of choice for environmentally conscious energy solutions. We will continue to advocate for a sustainable future in all of our business operations.

Richard Booth
President of Retail Operations
Richmond Road Holdings LLC



Business Profile



Our Business

Richmond Road Holdings LLC

RRH is a privately held energy services company based in New York City that operates multiple businesses across several states, including Kiwi Energy in New York and Ohio and Spring Power & Gas in New Jersey, Maryland and Pennsylvania. With a focus on residential and small commercial customer bases, RRH provides support and management for the separate operating businesses.

Customers of both brands gain membership to the Ecogold Rewards Program, a value-added rewards program that provides a retail benefit to customers. Customers are able to enjoy added services from partnerships as well as energy saving initiatives. RRH Energy Services primarily focuses on energy retail solutions that have a sustainable outcome. We analyze business objectives and develop the necessary approach to help our companies achieve these essential goals.



Kiwi Energy NY LLC (“Kiwi Energy”)

Originally formed in December 2008, Kiwi Energy was rebranded in 2012 when the company transitioned towards more environmentally focused energy products in the New York market. Kiwi Energy primarily supports residential customers, with some small commercial customers. Since launching business in NY, we have acquired more than 70,000 customers. The current utility service areas include National Grid, ConEd, New York State Electric & Gas, Rochester Gas & Electric, Orange & Rockland and Central Hudson.

Spring Energy RRH LLC (“Spring Power & Gas”)

Retailing to residential and small commercial customers, Spring Power & Gas was formed in November 2013 in order to operate in the Maryland and New Jersey energy markets. In the second quarter of 2018, Spring Power & Gas extended its services to Pennsylvania customers.

Our Customers

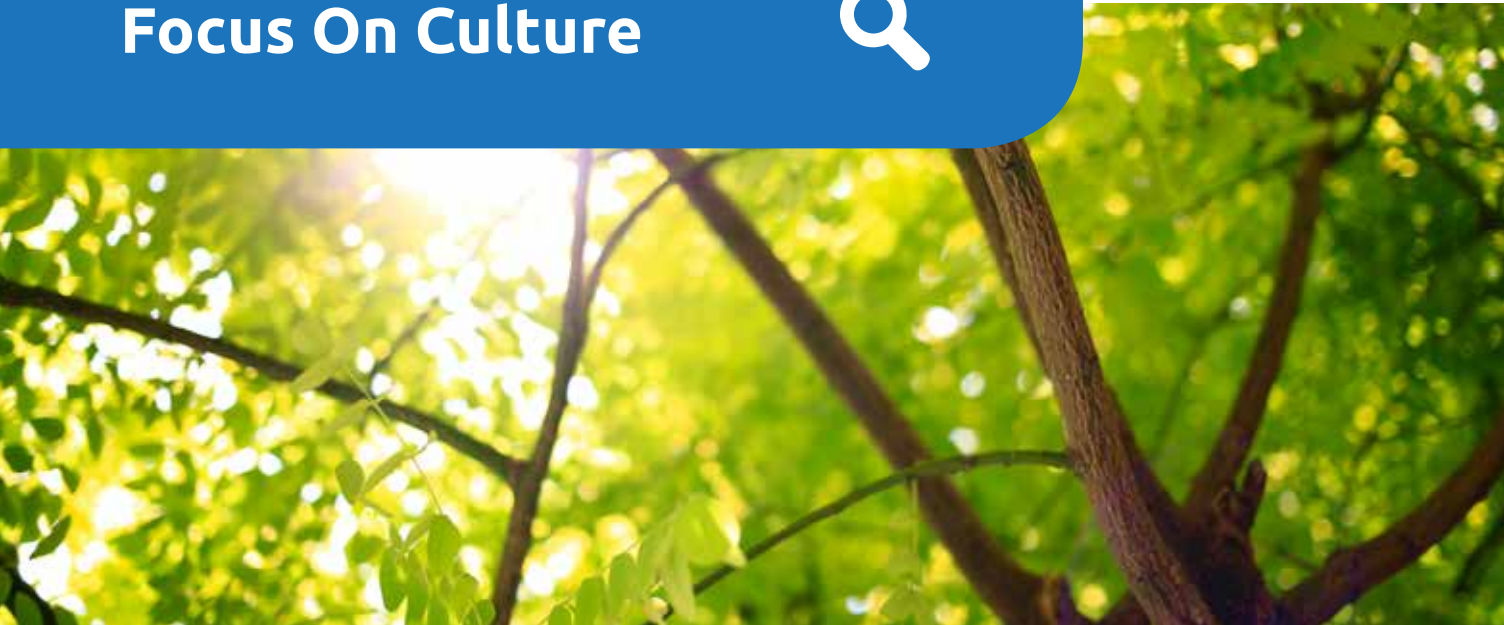
Customer satisfaction is paramount at RRH. We continually collaborate with and train our staff in order to ensure excellence in service and enhance customer experience. As part of our quality assurance strategy, we monitor staff performance on customer calls and provide feedback in order to help develop their skills.

Privacy is also a top priority at RRH, and we comply with any request to non-contact. Most of our customers are residential customers, with a portion of small business accounts. Regardless of the type of customer, we always seek to provide positive customer interactions; and go above and beyond to ensure their needs are met.

Our Supply Chain

RRH purchases its electricity from the New York Power Pool (NYPP) and the Pennsylvania-New Jersey-Maryland (PJM) Interconnection. Both the NYPP and PJM source supply from generation within their region and from neighboring regions. The mix of fuels used to generate the electricity varies hourly and includes natural gas, nuclear, hydro, oil, coal, wind and other renewable resources. Spring Power & Gas and Kiwi Energy operate in states that have Renewable Portfolio Standards (RPS). These standards set specific requirements for different types of renewable energy resources that Spring Power & Gas and Kiwi Energy must meet. Both Kiwi Energy and Spring Power & Gas exceed these state requirements. Complimentary to the RPS, Kiwi Energy and Spring Power & Gas ensure that 100% of a customers' usage is matched with Renewable Energy Certificates (RECs). Additionally, Kiwi Energy and Spring Power & Gas offer Green-e Energy certified Wind REC products.

RRH purchases natural gas from a variety of natural gas production and storage facilities. Leveraging the data from the United States Environmental Protection Agency (US EPA), RRH establishes the carbon emissions associated with its natural gas sales and purchases carbon offsets to offset the emissions from projects that encourage forestry and avoid carbon dioxide (CO₂) emissions.



Our Leadership

RRH leaders have a clear vision and share the collective goal of building a more sustainable future. Our executive team is dedicated to developing energy solutions essential to achieving the mission of sustainability. Possessing decades of energy experience, the RRH leadership team holds expertise in running energy companies both in the U.S. and abroad, and is committed to developing our products, brand, and expanding our business. All of our employees also support our commitment to the environment, our customers, and the local community.

The RRH corporate team oversees operations for all of the markets that we serve from our Manhattan headquarters. By having established clear governance processes between our Executive Team and investors, as well as by leveraging outside consultants where necessary. We ensure that our processes for acquiring energy and communicating with our stakeholders are 100% compliant and abide the highest business, environmental and legal

standards. From enrollment to renewal, all of our systems and procedures are tailored to provide consistent customer satisfaction and to ensure quality in customer service.

Training, developing, and rewarding our staff is an important part of our process. We measure our team's success based on a code of conduct, with high expectations that our employees follow our procedures. We also strive to achieve a peaceful, productive, supportive, and safe working environment by ensuring fair and equal treatment of all staff.

Engaging Our Stakeholders

RRH has engaged with a wide range of stakeholder groups that are all equally important to our business. We seek to approach all of our interactions with integrity and honesty. This includes our interactions with customers, employees, shareholders, suppliers, regulators, or the greater community. By communicating through the appropriate channels, we strive to provide solutions, educate on energy

choices, and inspire positive environmental change. Our communication efforts are intended to share our message with the wider community, and include digital newsletters and social media to our customers and employees, submitting material changes with the Public Service Commission for regulatory transparency, and publishing regular media releases announcing topics such as our new environmental products, partnerships, and community involvement.

2020 GOAL

Receiving greater engagement from our stakeholders by conducting digital customer surveys, internal focus groups and having a stronger presence at industry meetings augmenting regulatory visibility.

Our Strategy

RRHs' sustainability strategy places emphasis on several critical policy principles and goals to ensure we serve our customers, employees, investors, other external stakeholders, and the environment. In order to inspire those with whom we interact to promote a focus on the environment among our staff, customers, and the community, our end goal is to conduct our business to the highest ethical standard possible.

1. Renewable Energy and the Environment
2. Customer Satisfaction
3. Community Outreach
4. Employee Development and Wellbeing

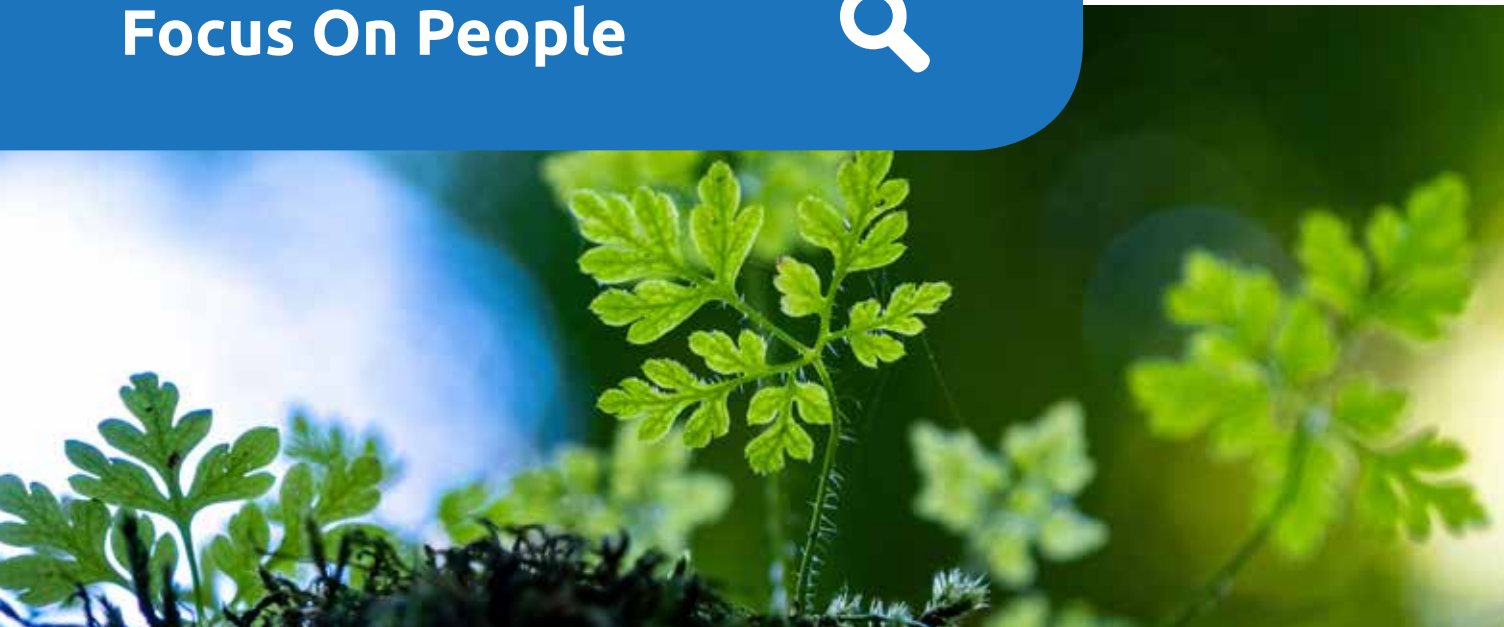
Our Sustainability Vision

We strive to conduct our business as an energy retail company that offers innovative energy solutions for electricity and gas to our customers in a manner that is environmentally and socially responsible. In order to achieve this, we abide by the following principles:

- To provide our customers with superior service advanced energy solutions
- To adhere by all applicable regulations that affect our business, while operating above the standard
- To achieve carbon neutrality for our operations and the energy we supply
- To provide ongoing support to the communities in which we operate
- To be the company of choice for environmentally conscious energy solutions

These are the principles that constitute the basis for RRH's sustainability vision.





Our Employees

Our mission of sustainability applies not only to our company practices, but to our people as well. In order to create a workplace that provides support and opportunities to employees that are as committed to RRH as we are to them, we seek to identify what is important to our employees and stakeholders. Each and every staff member is highly valued and is considered an important asset to our team. We work to create a family of long-term employees that can grow with the company and contribute to our vision.

With a host of initiatives, projects, and resources designed to promote personal and professional development and growth, our dynamic and diverse company offers unrivaled opportunities to enrich to our corporate success. RRH takes pride in being a workplace where staff can develop skills and build careers.

RRH nurtures a collaborative work environment and does not tolerate bullying or harassment.

Our Labor Practices

RRH is dedicated to maintaining the best possible atmosphere for optimal development and goal achievement for all team members. Our company is committed to equal employment opportunity, and we will not discriminate against staff or applicants for employment. We also do not tolerate by any circumstance's discrimination on gender, talent, ethnicity, sexual orientation, or cultural perspectives. Instead, we foster a diverse environment and support inclusion, innovation, and mutual respect.

Our practice is to treat each team member as an individual and integral part of the RRH team. We work to develop a strong spirit of teamwork; individuals working together to attain a common goal while promoting personal improvement and success.

In order to maintain a climate where these goals can be accomplished, we provide a comfortable and progressive workplace. Most importantly, we have a workplace where communication is open.

By considering individual circumstances and the individual team member, issues can be discussed and resolved in a mutually respectful atmosphere.

We strongly believe that with direct communication, we are able to continuously resolve any difficulties that may arise, while simultaneously developing a mutually beneficial relationship and peaceful workplace.

Wellness

Having happy and healthy employees is an integral aspect of our company's values, which is why we offer all full-time staff member's health, dental and life insurance, with access to insurance plans for their significant others. Additionally, we provide prevention in optional complimentary vaccinations for staff as well as parental leave, contribute towards employees' 401k, and offer an employee assistance program (EAP) for full time employees.

Developing Our Workforce

RRH provides growth and development opportunities for its workforce in order to encourage staff members to achieve their objectives. Employees have regular performance reviews where they're provided the opportunity to self-assess and work towards goals, utilizing tools provided by the company to identify success.

Developing our workforce is not just limited to training and technical skills. To both enhance employee health and well-being, as well as to enrich the lives of others, we also provide opportunities for our team members outside the confines of the work environment, through our partnerships with the Brooklyn Greenway Initiatives (BGI) and Transportation Alternatives for example.

2018 Goals	2019 Achievement
As RRH's business grows, to manage and offset our carbon footprint .	We continue to offset carbon emissions associated with energy sales and operations, although our carbon footprint may fluctuate due to the growth in our business.
Establish an internal infrastructure that allows us to independently recycle our office waste or encourage building management to do so.	All office waste is now recycled and we have also introduced a process for composting food waste.
Initiate a verification process for future sustainability reports In 2018 and 2019 we have this through certification, auditing and verficating with Green-e for our products we provide out customers.	Not only do we have Green-e Certification, but we were the first company to have Green-e Climate Certification for residential customers in NY, NJ and MD.
Identify a formal mechanism to engage with our stakeholders to ensure transparency, to acquire feedback, to inform material aspects, and to continue to enhance our performance and reporting.	Although our stakeholder base is widely dispersed, we have set forth a plan that will enable us to gather feedback from our customers, which we will implement in 2020.



BGI Epic Ride

Over the past couple of years, RRH has established a strong partnership with the Brooklyn Greenway Initiative (BGI) through its many contributions via the Ecogold Environmental Fund. In 2018, RRH was pleased to sponsor BGI's Epic Ride for the sixth consecutive year. The Epic Ride is a 25 to 40 mile bike ride from Greenpoint to Riis Park Beach. As one of BGI's annual fundraisers, the Epic Ride is intended to help support the continued development and restoration of the Brooklyn Waterfront.

For over a decade, BGI has acted as a catalyst for the development, establishment, and long-term stewardship of the Brooklyn Waterfront Greenway, a 14-mile path for pedestrians and cyclists from Greenpoint to Bay Ridge. BGI seeks opportunities to create additional open spaces along the greenway route in order to provide the envelopment of nature and relief from the built environment. The development of these green spaces is a valuable and vital component in city planning and growth.

In 2018, riders once again rode through one of BGI's newest sites, Naval Cemetery Landscape, which was developed in partnership with the Brooklyn Navy Yard Development Corp. This green landscape incorporates more than 50 different species of native plants, all of which are beneficial to pollinators like bees, moths and butterflies. BGI's open space developments are intended to attract people, birds, and pollinators to offer a retreat from the city, and add to the natural migration path for urban wildlife.

Today the Greenway consists of 23 NYC DOT capital projects, and the organization is actively seeking funding to move more segments toward implementation.



BGI Half Marathon & 5K

As an expression of our continued support for the Brooklyn Greenway Initiative (BGI), RRH and the Ecogold Environmental Fund sponsored BGI's Half Marathon & 5K for the sixth and seventh consecutive years in 2018 and 2019.

The BGI Half Marathon & 5K guided runners through unique and memorable urban views which included vistas of the midtown and lower Manhattan skylines; Brooklyn, Manhattan, and Williamsburg Bridges; Brooklyn Bridge Park; and the Brooklyn Navy Yard.

The BGI is a non-profit organization committed to the development and long-term stewardship of the Brooklyn Waterfront Greenway, which today consists of 23 NYC DOT capital projects, spanning 26-miles from Greenpoint to East New York. In addition to maintaining the 26-mile route. The organization also works to create additional open spaces along the greenway route in order to provide opportunities for envelopment in nature and relief from the built environment, such as the Naval Cemetery Landscape. BGI's open space development emphasizes the restoration of native plant communities that provide habitat and food sources for pollinators and birds.

This was one of many annual initiatives held by the organization in both 2018 and 2019 that are driven to help increase awareness and generate funding for the continued development and restoration of the Brooklyn Waterfront Greenway.

Organizations like BGI play an integral role in developing a more sustainable city as they constantly demonstrate how powerful and effective community-driven changes can be.





TransAlt Bike Month

Bicycling offers a multitude of benefits, from improved health and overall well-being, to providing people an eco-friendly mode of transportation. Each year since 1956, Transportation Alternatives has celebrated biking with Bike Month, during which they organize a series of activities that demonstrate the advantages and importance of bicycling.

In 2018, RRH and the Ecogold Environmental Fund sponsored Transportation Alternatives Bike Month in order to promote the importance of bicycling in the city. Transportation Alternatives celebrates Bike Month through a series of activities that demonstrate the benefits and importance of bicycling each year. In 2018, this featured a Bike to Work Challenge, which was intended to motivate colleagues to band together in a healthy competition of tracking their monthly miles. The Bike to Work Challenge was a month-long competition with the ultimate goal of finding New York City's "Bikingest Workplace", which is the workplace with the highest percentage of employees who commute to and from work by bike in the month of May.

With 140,000 active supporters and committees of activists working locally in every borough, Transportation Alternatives aims to reclaim New York City streets for biking, walking and public transit. Through consistent and focused advocacy, TransAlt has advanced "complete street" redesigns with protected bike lanes, dedicated bus lanes and public plazas, and has also worked for more equitable Vision Zero traffic enforcement across the five boroughs, including speed safety cameras to protect children at every school.

National Bike Month is an opportunity to celebrate the unique power of the bicycle and the many reasons people ride to work or school.



TransAlt NYC Century Bike Tour

In 2018 and 2019, RRH and the Ecogold Environmental Fund sponsored Transportation Alternatives NYC Century Bike Tour for the fourth and fifth years in a row.

Transportation Alternatives has led the evolution of New York City's transportation network since 1973 by continuing to develop sustainable and efficient ways of navigating around the city. Their efforts encompass producing large-scale bike events for riders of all ages and levels, which includes arguably one of the most unique bike tours in the US, the NYC Century Bike Tour.

As the nation's only all-urban 100-mile bike tour option, all distance routes of the NYC Century Bike tour were developed in order to showcase the interconnectivity of New York City's many different neighborhoods and demonstrate how safely and simply it can be to commute by bike. This year, beginning at either Central Park or Prospect Park, riders chose from a 15, 35, 55, 75, or 100-mile bike ride.

Since the inception of the NYC Century Bike Tour in 1990, the city's greenway system has expanded more than tenfold. In 2018 and 2019, the Century Ride showcased a carefully curated section of the city's now 1,000+ miles of bike lane networks and greenways.

Having drawn only 200 committed New York City bicyclists, the first NYC Century tour consisted of primarily daily bicycle commuters who were already advocating for better bicycling conditions in the city. This number has increased exponentially and currently, the ride attracts well over 6,000 individuals. Today's participants include not just New Yorkers, but many visitors from different states and even from around the world. Many bicyclists participate year after year, simply because they know that the NYC Century Bike Tour is one of the best ways to experience the diversity and scope of New York City.

The NYC Century Bike Tour is a fun way for New Yorkers and tourists to get involved in improving the city's infrastructure for bicycling and walking, and ultimately, to show their support of New York City's number one street advocates.





SoulFEST NYC

In May of 2018, through the Ecogold Environmental Fund, RRH proudly sponsored SoulFEST NYC in its second ever occurrence.

The event took place at the Adam Clayton Powell State Office Building Plaza, where New York residents and visitors were invited to celebrate healthy foods, lifestyle, and fitness with a full day of food and drink sampling, classes, workshops, and community building.

Established by the community for the community, SoulFEST was New York City's first ever free full-day outdoor health and wellness festival. Having raised hundreds of dollars for local nonprofits, the first ever SoulFEST in 2017 made a significant impact on the yoga and NYC wellness community. Co-produced by Lara Land, of Land Yoga and Lana Velez, Editor in Chief of NY YOGA + LIFE magazine, this free event was created to help make fitness and wellness accessible to all, and to celebrate the diversity in the wellness and NYC community.

SoulFEST is a wonderful example of everything the city embodies – diversity, inclusivity, and multiculturalism. Supporting such a community and wellness-focused organization is a great opportunity for all of us to help to cultivate, strengthen, and celebrate our city and all of its residents.



The Yoga Trail

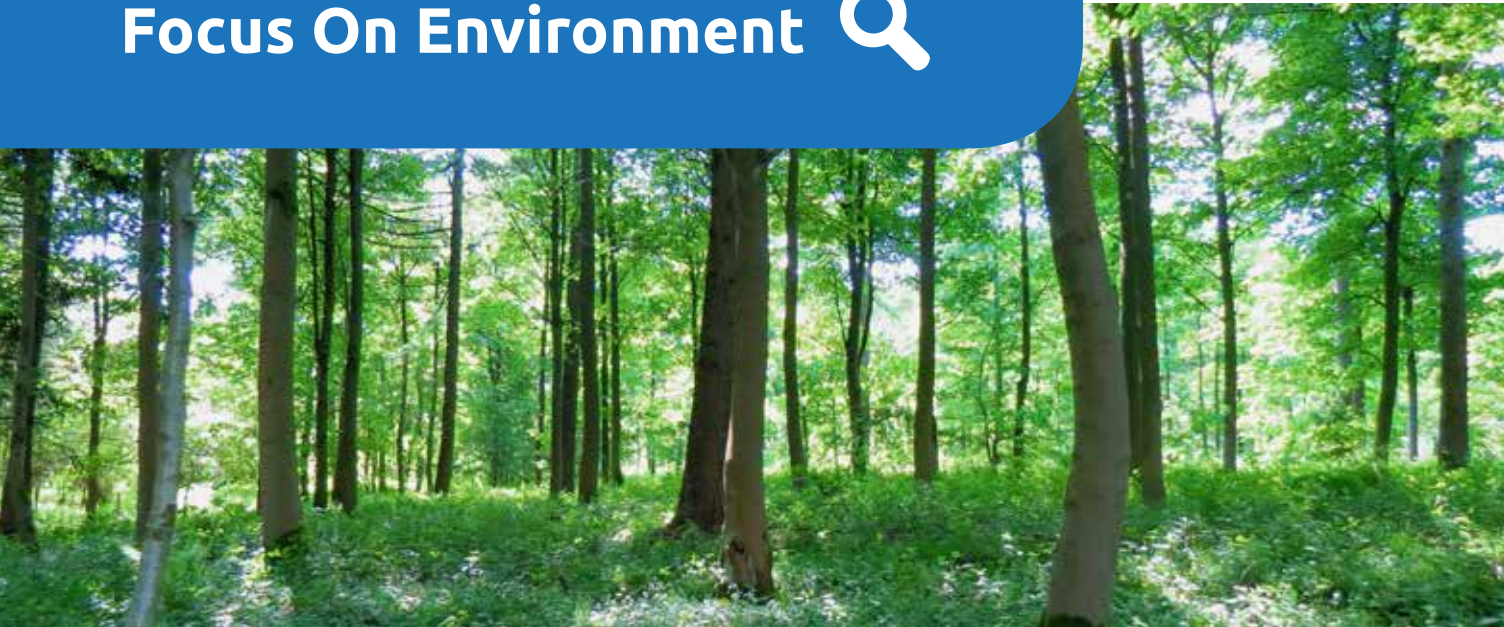
As a contribution to our health and wellness initiative, RRH and the Ecogold Environmental Fund teamed up with The Yoga Trail in Central Park in the summer of 2018.

The Yoga Trail is a New York based group that brings yoga to the great outdoors in order to reconnect people to nature and cultivate consciousness for the environment and harmony within. The Yoga Trail offers Vinyasa Yoga classes open to all fitness levels throughout the spring and summer months in Central Park. Vinyasa Yoga combines breath and movement to cleanse and recharge the body. The classes offered by The Yoga Trail provide yogis an energizing opportunity to re-connect to nature in the city.

Taking a meditative approach, the classes are meant to establish the foundation of the yoga, while maintaining a good amount of movement and some sweat. Emphasis is on breathing and healthy pose alignment. Each class ends with final relaxation and meditation.

Many people spend their workdays indoors under fluorescent lights and in front of computers, then return home to bask in the glow of television screens. This poor, but very common, habit can be detrimental to a person's mental and physical well-being. As a part of RRH's health and wellness initiative, we collaborated with local groups like The Yoga Trail in NYC to spread awareness about the many benefits of spending time outdoors.





Having acquired more knowledge on global warming and the importance of climate action over the past several decades, today's customers, businesses, regulators and other stakeholders are influencing companies to operate in a more sustainable manner. Being driven beyond just economic considerations, performance expectations now also feature environmental, social and governance aspects of a business. This pertains to improving a company's environmental stewardship with the ultimate goal of reducing its environmental footprint and preserving our natural resources. This requires having access to more innovative and sustainable energy sources that create less pollution and reduce environmental consequences.

RRH is dedicated to showcasing environmental stewardship through:

- Achieving carbon neutrality for the energy that we purchase and sell, as well as how we conduct our business operations
- Taking the necessary steps in order to minimize our environmental footprint overall and to nurture environmental conservation

As we are an office-based business and do not own or operate facilities or equipment that generate significant emissions or wastes, there are many actions we can take in order to foster energy conservation, reduce our GHG emissions, manage waste, and support biodiversity and environmental conservation.

Our Carbon Footprint

For a business of our size we do not have a significant carbon footprint due the initiatives and efficiencies we have developed. Despite this fact, for the purpose of compiling data for this sustainability report, we calculated GHG emissions for sources of GHG emissions where reliable data could be obtained. We quantified the following sources of emissions:

- **Scope 1** – Since we do not own any facilities and lease or sublease our office space and locations, we do not have any direct GHG emissions. We also do not own or operate any company vehicles.

- **Scope 2** – Indirect GHG emissions from purchased electricity utilized in our offices and storage locations are quantified.
- **Scope 3** – We have quantified emissions from office space heating, business travel, employee commute, and purchased electricity transmission and distribution (T&D) losses.

Data sources for our Scope 2 emissions include current U.S. EPA eGRID factors (January 2020, current to 2018) or Energy Information Administration (EIA) electricity emission factors. For Scope 3 emissions, office space heating utilized EIA natural gas heating emission factors. All other sources are quantified using the U.S. EPA Center for Corporate Climate Leadership - Emission Factors Hub (March 2020).

RRH's GHG emissions for calendar years 2018 and 2019 are summarized in the table and figures below.

While we continue to expand our business and customer base, overall and business travel emissions have decreased since 2016. Total GHG emissions have decreased by over 50% in 2019 and business air travel emissions have decreased by over two thirds.

Comprising roughly 75% and 51% of our carbon footprint for 2018 and 2019, our largest single source of GHG emissions continues to be business travel. The majority of these emissions (over 94%) consist of airline travel, which has steadily decreased as noted above.

Employee commute is still our second largest source of GHG emissions and represents 21% and 44% of our carbon footprint for 2018 and 2019, respectively. The majority of our employees commute to work by train and bus. However, 98% of 2019 employee commute emissions consist of train travel.

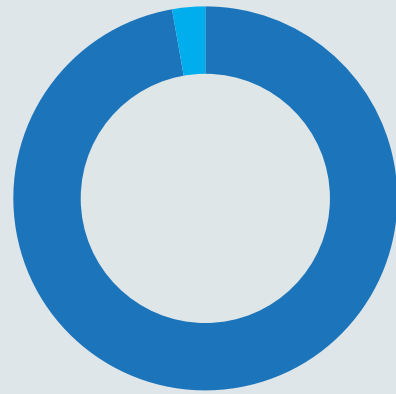
Summary of 2018/19 GHG Emissions

GHG Emission Sources	2018 GHG Emissions, metric tons CO ₂ e	2019 GHG Emissions, metric tons CO ₂ e
Scope 1	0	0
Scope 2		
Purchased Electricity	4	5
Natural Gas for HVAC	6	6
Subtotal	10	11
Scope 3		
Business Travel	315	159
Employee Commute	83	134
T&D Losses	0.3	0.3
Subtotal	398	293
Total GHG Emissions	409	305

2018

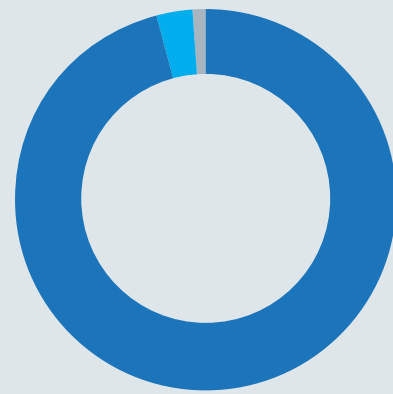
2019

Business Travel



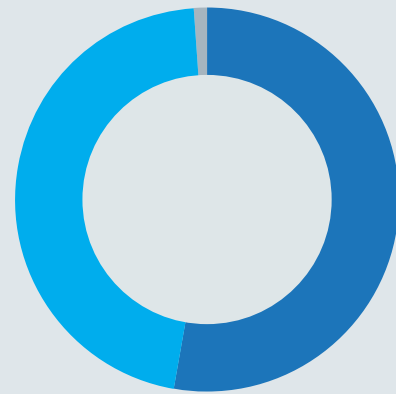
■ Air 97% ■ Road 3%

Business Travel



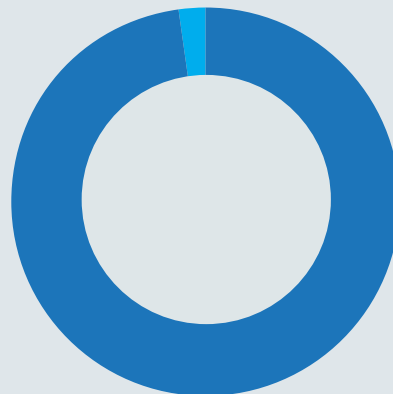
■ Air 94% ■ Road 5% ■ Train 1%

Employee Commute



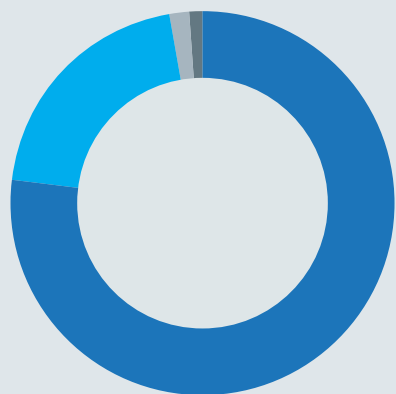
■ Train 53% ■ Car 46% ■ Bus 1%

Employee Commute



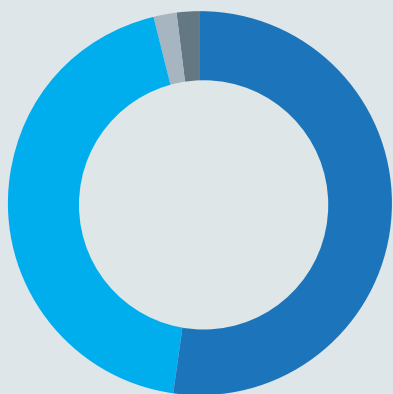
■ Train 98% ■ Car 2%

Total Greenhouse Gas Emissions



■ Business Travel 77.1% ■ Employee Commute 20.3% ■ Natural Gas For HVAC 1.5% ■ Purchased Electricity 1.1% ■ T&D Losses 0%

Total Greenhouse Gas Emissions



■ Business Travel 52.3% ■ Employee Commute 43.9% ■ Natural Gas For HVAC 1.9% ■ Purchased Electricity 1.9% ■ T&D Losses 0%

2020 GOAL

Continue to offset our products with renewable attributes and reduce the amount of business travel.

As in previous years, for 2018 and 2019, RRH chose to offset the carbon footprint from our operations by purchasing Verified Carbon Standard (VCS) Verified Carbon Units (VCUs). The projects that were selected included:

RMDTL Portel-Para REDD Project Avoiding Planned Deforestation & Providing Social Benefit

By avoiding planned deforestation in Para, a state in Brazil with the highest rate of deforestation in the country, RMDTL Portel-Para REDD project seeks to prevent CO2 emissions. The project, which is registered with the VCS framework in the Amazon, launched in 2008. The RMDTL Portel-Para REDD Project is in a critical low-lying area of the Amazon that has over 100 million trees. This area not only filters the water for the region, but it also filters the air and holds a diverse number of flora, fauna and wildlife that relies on this environment.

The project includes native forest, wetlands, two large rivers and tens of miles of small streams. Occupying over 177,000 hectares total, it's one of the largest private reserves in the Amazon.

Complimentary to the United Nations Collaborative Program on Reducing Emissions from Deforestation and Forest Degradation in Developing countries (known as REDD+), through social investment that supports traditional people living isolated along the Amazon River, the project also meets the Climate Community and Biodiversity Alliance (CCBA).

By giving 56,000 hectares in land to the local inhabitants, the project is intended to empower people and provide them the opportunity to enter the rural middle class. Each family is provided 140 hectares and the donations help traditional people to gain financing to complete their own projects on the land such as cassava farming, acai, black pepper and agro forestry and live sustainably.

Brazil AgFor: The Amazon Peoples Rosewood REDD+ projects of Portel, Para

Amazon Peoples' Rosewood REDD+ projects of Portel, Para is a special project that offers dual benefits. The first benefit is that it aims to protect the pristine location in Para State, Brazil, which is a unique area for biodiversity in the beautiful headwaters of the Marajo Island biosphere. The project is also intended to help the poor in the project area.

The project preserves one of the most threatened areas the Brazilian Amazon, which is over 177,000 hectares, making the area one of the largest private reserves in the Amazon. The area ranks as the number one area for illegal loggers, number one for forested private property and number two for deforestation rate. It's also located in a low lying area that has over 100 million trees.

Additionally, as 900 indigenous people will move from poverty into the rural middle class, the project provides an exceptional social investment and generates Carbon Credits that fund social and environmental goals. The project gives 56,000 hectares to local inhabitants, living in harmony with the land, and helps them to gain financing for projects that include cassava farming, acai and agro forestry. The people living in the project area, which is relatively isolated, are considered traditional people. The project is meant to empower the local community and bring them out of poverty by providing them an opportunity to live more sustainably.

Requiring real action to achieve goals of meeting specific benchmarks, the project is structured with strict protocols and follows three standards. The first is the United Nations Collaborative Program on Reducing Emissions from Deforestation in Developing Countries, known as REDD+. The second is Climate Community and Biodiversity Standard (CCBA), and the last is VCS.

2020 GOAL

Through the Green-e Energy and Green-e Climate Certified programs, we fully intend on continuing to offset our customer usage.

As RRH's business expanded during 2018 and 2019, we continued to focus on offsetting our carbon footprint.

How We Manage Our Waste

We occupy office space in several buildings in the New York Metro area, and also leverage a storage facility. Our business is office based, so the waste that we generate includes typical municipal waste, including items like food waste, paper, plastic and glass beverage containers, and other waste standard of office operations. Both ourselves and the respective landlords segregate waste for recycle or disposal.

We generated a considerable amount of stationery and promotional literature that we may not be able to utilize as a result of the expansion of our business into new markets and changes to our office operations. Approximately 68,500 pieces of artwork and envelopes totaling 1,175 pounds required recycling. To ensure that this material was not just disposed in a landfill, we retained an independent recycling company to shred and recycle this waste in 2017 and have continued this process throughout 2018 and 2019. In 2018, the equivalent of 990 pounds of CO₂e emissions were avoided and in 2019, 1,980 pounds of CO₂e were avoided by recycling this wastepaper. RRH reduced the amount of waste by a factor of 4 in 2018 compared to 2019, and continues to recycle this waste, thus avoiding associated GHG emissions.

Our Commitment to Biodiversity and Conservation

RRH Holdings seeks to enhance biodiversity and promote environmental conservation through efforts such as the Ecogold Environmental Fund partnership with Alliance for a Living Ocean and Ohio River Foundation.

2020 GOAL

By moving to digital customer enrollments and digital communications where possible, we aim to reduce our print requirements drastically.

Alliance for a Living Ocean

RRH was proud to develop a new partnership through the Ecogold Environmental Fund in 2018 with Alliance for a Living Ocean (ALO). RRH's contribution provided support to ALO's various initiatives, including environmental education programs, research, and active participation.

Founded in September of 1987, Alliance for a Living Ocean's primary goal was to locate the source of pollution causing a 50-mile garbage slick (consisting primarily of medical waste) to loom off the coast of the New Jersey shore, and to put an end to ocean dumping. Since its inception, Alliance for a Living Ocean has continued efforts to put a stop pollution and protect the coastal environment of New Jersey.

With the help and hard work of dedicated volunteers, Alliance for a Living Ocean strives to keep New Jersey beaches, shores, and oceans clean. The organization holds weekly events to provide education and outreach to the local community throughout the summer, as well as annual beach cleanups. They also orchestrate larger scale events, including the ALO LBI Longboard Classic and Barnegat Bay Day.

Alliance for a Living Ocean's educational programs, research, events, and volunteer opportunities all serve as a great vehicle for educating locals and raising awareness about the importance of protecting the New Jersey coastline, bays, and oceans. RRH and the Ecogold Environmental Fund's contribution to the Alliance for a Living Ocean was a great demonstration of our unceasing efforts to support organizations that align with our own values of environmental accountability and sustainability.





Ohio River Foundation

RRH and the Ecogold Environmental Fund made a contribution to another new organization in 2018 - the Ohio River Foundation. The contribution supported Ohio River Foundation's environmental education and stewardship programs, watershed restoration efforts, and advocacy initiatives.

Founded in 2000 by a group of concerned citizens, Ohio River Foundation's mission is to protect and restore the water quality and ecology of the Ohio River and its tributaries for the health and enjoyment of present and future generations. Ohio River Foundation is a non-profit organization that fosters river stewardship through education and collaboration, working with scientists and governmental agencies to protect and improve water quality, providing access to resources to support citizen involvement, promoting increased opportunities for river restoration, and encouraging environmentally friendly alternatives to polluting businesses and business practices.

The Ohio River watershed is not only a wildlife habitat, but it's also a source of drinking water and a place of recreation, so the health of the river and its tributaries affects the quality of life for everyone in the watershed. Since its 2000 inception, The Ohio River Foundation has led many efforts in Ohio River watershed conservation and environmental education including the most recent 2017 creek restoration completed in Summit Park, Blue Ash; removal of Slate Creek Owingsville Dam; and restoration projects in Hoosier National Forest and Clermont County.

The Ohio River is overwhelmed by the impact of 25 million people living on the land that drains into the Ohio River, so it's critical that every resident is mindful of their impact. The Ohio River Foundation's efforts are a great vehicle for creating a more knowledgeable and engaged community, and RRH and the Ecogold Environmental Fund were honored to be able to contribute to their mission.

How We Achieve Carbon Neutrality for the Energy We Sell

RRH's sales consist of electricity and natural gas, as can be reflected in the visuals below. Through our eco-

conscious offerings, Kiwi Energy and Spring Power & Gas both purchase RECs in order to cover 100% of our electricity sales. RRH also purchases carbon offsets in order to offset the carbon emissions from our customers' natural gas usage.

REC for 2018/19 Inventory

	Registry	Product Name	Project Type	Vintage	RECs
2018	ERCOT	Kiwi Clean / Spring Green	Wind REC	2018	80,829
	ERCOT	Kiwi Clean / Spring Green	Wind REC	2017	15,995
	NYGATS	Kiwi Clean / Spring Green	Hydro	2018	65,972
	NYGATS	Kiwi Clean / Spring Green	Hydro	2016	1,548
	PJM GATS	Kiwi Clean / Spring Green	Hydro	2017	20,000
2019	ERCOT	Kiwi Clean / Spring Green	Wind REC	2019	70,921
	ERCOT	Kiwi Clean / Spring Green	Wind REC	2018	62,163
	NYGATS	Kiwi Clean / Spring Green	Hydro	2018	46,861
	NYGATS	Kiwi Clean / Spring Green	Hydro	2019	31,000

Carbon Offset for 2018/19 Inventory

	Registry ID & Project Name	Product Name	Project Type	Vintage	VCUs
2018	Cikel REDD Project VCSR977	Kiwi/Spring Zero Gas	Land Use	07/19/2007-07/18/2010	20,583
	Portel Project VCSR832	Kiwi/Spring Zero Gas	Land Use	01/01/2009-01/01/2012	107,598
2019	Cikel REDD Project VCSR977	Kiwi/Spring Zero Gas	Land Use	07/19/2007-07/18/2010	55,767
	Portel Project VCSR832	Kiwi/Spring Zero Gas	Land Use	01/01/2009-01/01/2012	57,402

RRH follows a strict auditing process to ensure that the RECs and Carbon Offsets are tracked and retired properly. The process involves recording and counting RECs and Carbon Offsets through a third-party paperless inventory system using the ERCOT system for RECs and the VCU system for Carbon Offsets. Considering what reducing GHG emissions means in everyday terms is important.

The U.S. EPA has developed a GHG equivalency calculator that makes it quite simple by translating abstract measurements into terms that we can all understand.¹ These equivalencies provide a method for us to demonstrate the potential impact of efforts to reduce our environmental footprint with different lifestyle choices, such as the cars we drive, the waste we generate, the light bulbs we use, or the forests we preserve.

¹ <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>.



Focus On Community



Electricity Environmental Impact Data

Matched 100% with National Wind RECs

Product	Annual Sales	CO ₂ e Offset Annually	GHG/CO ₂ Avoided or Carbon Sequestered Annually		
	Kilowatt hours	Metric tons CO ₂ e	Garbage Trucks of Waste Recycled vs. Landfilled	Incandescent Lamps Switched to LEDs	Acres of US Forests in One Year
Electricity 2018	184,344,000	130,339	6,333	4,951,509	170,216
Electricity 2019	210,945,000	149,147	7,247	5,666,017	194,778
Total	395,289,000	279,486	13,580	10,617,526	364,995

Natural Gas Environmental Impact Data

Product	Annual Sales	CO ₂ e Offset Annually	GHG/CO ₂ Avoided or Carbon Sequestered Annually		
	Therms	Metric tons CO ₂ e	Garbage Trucks of Waste Recycled vs. Landfilled	Incandescent Lamps Switched to LEDs	Acres of US Forests in One Year
Natural Gas 2018	24,175,970	127,915	6,216	4,859,441	167,051
Natural Gas 2019	21,344,590	112,934	5,488	4,290,325	147,487
Total	45,520,560	240,849	11,704	9,149,766	314,538

Establishing and nurturing positive and productive relationships with our neighbors in the energy markets that we serve is of utmost importance at RRH.

These efforts incorporate annual giving, community outreach, and establishing beneficial community and professional partnerships. We also motivate our employees to leverage their unique skills and expertise in order to support these endeavors. Examples of these efforts are provided below.

in order to support charitable and non-profit organizations in both the U.S. and abroad. For every new customer acquired, a portion of the proceeds are donated to the fund.

The Ecogold Environmental Fund contributes to programs that align with the fund's values of sustainability, integrity, and environmental accountability. The Fund is committed to working alongside and supporting organizations that:

- Have long-term, sustainable solutions that place an emphasis on people and the planet.
- Cultivate a culture of sustainability and environmental accountability.
- Are committed to building well established, supportive, and environmentally conscious communities.
- Are promoting environmental awareness through grass roots initiatives.

Our Giving



The Ecogold Environmental Fund is our primary process for offering support to our communities. The Ecogold Environmental Fund is privately funded, with contributions from the RRH portfolio of companies,

Grants are made to United States charitable organizations that are tax-exempt under Section 501(c)(3) of the Internal Revenue Code and are public charities under Section 509(a) of the Code. Certain tax exempt religious organizations, educational institutions, and private operating foundations are qualified to receive grants as well. Some of the organizations that the Ecogold Environmental Fund has supported include:



In 2018, seven grants were given through the Ecogold Environmental Fund, and a further six were distributed in 2019 to other organizations, with the Brooklyn Greenway Initiative and Transportation Alternatives each receiving multiple grants.

2018/19 Fund Contributions

Charity	Year	Brand
Epic Bike Ride	2018	Kiwi
TA Bike Month	2018	Kiwi
Century Bike Tour	2018	Kiwi
EarthSpark	2018	Spring
BGI Epic Ride	2018	Kiwi
OH River Foundation	2018	Kiwi
Living Ocean Foundation (NJ)	2018	Spring
BGI 1/2 + 5	2019	Kiwi
Ohio City Bicycle Co-Op	2019	Kiwi
Oceans Research Project	2019	Spring
Bethesda Green	2019	Spring
Century Bike Ride	2019	Kiwi
Mpowered / Hope for Haiti	2019	Spring
EarthSpark	2019	Kiwi

Community Outreach

Our community outreach efforts are allocated to a variety of different sectors including education, environmental and energy conservation, transportation, and community development. Our goal isn't solely to benefit the communities we serve, but to instill a sense of social responsibility in our employees and provide them with the opportunity to make a difference.

Ohio City Bicycle Co-Op

RRH established a relationship with Ohio City Bicycle Co-op (OCBC) in 2019 through an in-kind contribution via the Ecogold Environmental Fund that fostered clean, efficient transportation choices by expanding OCBC's educational initiatives.

OCBC is a non-profit, volunteer-driven cooperative bicycle education center offering riding and repair classes, refurbished used bikes for sale or rent, hands-on learning and shop credit for volunteering, and public shop use, advice, and assistance.

RRH and the Ecogold Environmental Fund's contribution helped OCBC develop curricula (including preparation of materials for their Shop Class series) and student evaluation measures, as first steps to creating a bike mechanic apprentice program at their large facility in Cleveland, Ohio.

The project's long term goal was to counter a major cause of climate disruption and build healthy, resilient communities in 'bike repair deserts' — neighborhoods without a bike shop — which are usually also home to most 'necessity cyclists' who can't afford a car, or even regular bus fare.

The group saw a need for professional bike mechanics training to build the "technical infrastructure" to support increased bicycle mobility in their community. They intended to provide that by augmenting the OCBC's existing classes with more advanced repair topics and coordinate them with their well-established youth Earn A Bike program to create a workforce development program for apprentice bike mechanics.

Ohio City Bicycle Co-op's work makes biking more sustainable and more accessible to the Ohio Community. OCBC's solutions have a positive impact on the environment, community, and infrastructure.



Bethesda Green – Leadership Academy



Founded in 2007, Bethesda Green is a non-profit organization that acts as an incubator, connector, and community partner. The organization accelerates the sustainable economy locally with a focus on innovation through the Be Green Hub, on impact through the Be Impact Initiative, and through Community Engagement. Through education and outreach, the testing and implementation of green solutions, and a next-generation green business incubator, the organization strives to build a more local and sustainable economy.

RRH began a new partnership with Bethesda Green in 2019 through a contribution via the Ecogold Environmental Fund intended to support the Bethesda Green Leadership Academy.

Bethesda Green Leadership Academy is funded primarily through sponsorships and grants, such as RRH and the Ecogold Environmental Fund's endowment. Started back in 2014, the Leadership Academy is an experiential school-year long sustainability program targeting high school students in their senior year. The training focused on environmental stewardship and community engagement with local organizations and businesses. The program was available to high schools in the areas of Chevy Chase, Walt Whitman, and Walter Johnson in Montgomery County, Maryland.

The students who participated in the Leadership Academy in 2019 researched composting at Walt Whitman High School, the impact of overfishing, and animal welfare, specifically with respect to farm animals. Previous projects have included topics such as a recycle sneaker drive, erosion planting at United Universalist Church, a youth forum on climate change, and creating a large model of the lifecycle of plastic.

Bethesda Green envisions a world driven by sustainability and environmental protection, which directly aligns with RRH's values.

EarthSpark International

RRH and the Ecogold Environmental Fund contributed funding to the non-profit organization, EarthSpark International in 2018 as part of their continued support towards their mission. RRH has had an ongoing relationship with EarthSpark and has contributed to other initiatives implemented by the organization, including their 2016 relief efforts following Hurricane Matthew. Prior to the hurricane, RRH and the Ecogold Environmental Fund supported EarthSpark in installing a town-sized solar powered smart grid, which delivers electricity to 450 homes and businesses in the downtown Les Anglais area in Haiti. The residents of these homes and businesses now receive clean, reliable energy from a state-of-the-art, hybrid generation system.

EarthSpark's mission is to eliminate energy poverty in Haiti. Their efforts entail developing local businesses and scale value chains for sustainable energy technologies; providing technical education to farmers, students, and micro-enterprise owners; and alleviating local environmental damage caused by energy poverty.

Since beginning their work in Haiti in 2009, EarthSpark has made significant progress. In 2012, the organization successfully launched the first-of-its-kind microgrid in Les Anglais, a small town that had never previously had grid electricity. By 2015, EarthSpark expanded the grid, which now serves over 2,000 people 24/7 electricity, powered primarily by solar energy and battery storage. This community scale grid is substantial enough to power a small industry, yet progressive enough to offer accessible service to everyone residing within the infrastructure footprint.

Less than one third of households in Haiti are connected to the electricity grid, which means that the remaining two thirds of the population is left to use kerosene lamps and wax candles to produce light. EarthSpark's mission to scale the delivery of clean energy technology in Haiti is critical, and RRH is proud to be able to contribute to their mission.



MPOWERD – Hope for Haiti



MPOWERD™

In 2019, RRH teamed up with MPOWERD® in order to donate Luci® solar lights to one of the most reputable non-profit organizations focusing on reducing poverty in Haiti, Hope for Haiti.

Through their many different initiatives, Hope for Haiti seeks to achieve their mission of improving the quality of life for the Haitian people, particularly children. By following a holistic model for development that has been proven to reduce poverty, the organization continually collaborates with community leaders in rural areas to improve education, healthcare, infrastructure, access to clean water, and economic opportunity.

The key area of Hope for Haiti's work that RRH connected with is education, as the vast majority of Haitian children lack access to quality education, which makes it exponentially more difficult for generations of Haitian children to break out of the cycle of poverty and achieve economic and social progress. RRH and the Ecogold Environmental Fund's contribution of MPOWERD's Luci solar lights benefited Boisrond Primary School (École Presbytérale Sainte Anne de Boisrond), which was founded by Mrs. Marie-Mose Durand in 1970 and has since expanded. The school now has 3 school blocks and 11 classrooms, providing Boisrond students a very spacious and comfortable environment in which to learn.

MPOWERD's Luci lights tap into a source of light that's limitless and readily available to everyone on our planet – the sun. Extremely versatile, reliable and sophisticated, Luci adds brilliant design to solar. MPOWERD has positively impacted more than 3 million people in over 90 countries, and averted 500,000 tons of CO₂, providing clean light to those living without electricity.

In addition to having limited access to education, the Haitian community is also hindered by limited access to electricity, which can make it incredibly difficult for children, or anyone for that matter, to read at night. MPOWERD's Luci solar lights are able to bring clean and safe light to the people and children who need it most. RRH was extremely honored to partner with MPOWERD to donate Luci solar lights to such an important organization like Hope for Haiti.

Ocean Research Project

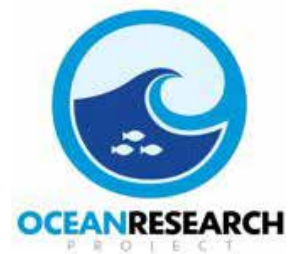


RRH is able to support nonprofit groups by offering contributions through the Ecogold Environmental Fund to programs that align with our central values of environmental accountability, integrity, and sustainability. In 2019, RRH teamed up with a new environmental partner, The Ocean Research Project (ORP), in order to raise awareness about the organization and to support their various initiatives.

The Ocean Research Project (ORP) is a non-profit organization dedicated to scientific exploration under sail. ORP's research objectives focus on acquiring knowledge that will allow them to better understand human-induced stress on the ocean. ORP works to provide lower-cost expeditions. The organization achieves this by leveraging modern technology with age-old efficiency, and designing sailing expeditions to enable small, core teams of researchers to gather critical information from remote, sensitive areas worldwide. ORP is determined to increase public awareness regarding their findings on the decisive factors impacting the ocean's health. By sharing this information broadly, particularly among younger generations, ORP inspires change to protect the ocean and foster a thriving marine environment.

ORP was founded in Annapolis, Maryland in 2012 by Matt Rutherford, whom after finishing his record-breaking, solo circumnavigation of the Americas, knew sailing was his passion and was determined to find a way to use his passion to give something back to the ocean. Since its foundation, ORP has sailed over 25,000 miles in the pursuit of marine research.

ORP's research and programs are funded primarily by sponsorships and donations, such as RRH and the Ecogold Environmental Fund's contribution, and are great tools for educating people worldwide about, not only the importance of protecting the ocean but the primary issues plaguing it.



GLOSSARY

Biomass Organic matter derived from living, or recently living organisms that can be used to generate energy, which often refers to plant or plant-based materials such as wood and wood waste, and agricultural products and byproducts.

Carbon Dioxide Equivalent (CO₂e) The mass of GHG emissions multiplied by the GWP for that species, which is used to evaluate emissions of different GHGs on a common basis—the mass of CO₂ emitted that would have an equivalent warming effect.

Carbon Offsets A reduction in emissions of GHGs made in order to compensate for or to offset a GHG emission that occurs elsewhere.

CCBA The CCBA is a unique partnership of leading international NGOs that was founded in 2003 with a mission to stimulate and promote land-based carbon activities that credibly mitigate global climate change, improve the well-being and reduce the poverty of local communities, and conserve biodiversity. The CCBA brings together diverse stakeholders through a transparent and inclusive participatory process to develop standards that stimulate, identify and promote high quality and multi-benefit land based carbon activities. The members of the CCBA are non-governmental organizations including CARE, Conservation International, The Nature Conservancy, Rainforest Alliance, and the Wildlife Conservation Society.

Dekatherm (Dth): A unit of energy that is used to measure natural gas. A dekatherm is equal to 10 therms or 1,000,000 British thermal units (MMBTU) of energy. One standard cubic foot of natural gas is equivalent to about 1,000 BTUs.

Global Warming Potential (GWP) A relative measure of how much heat a GHG traps in the Earth's atmosphere, compared to the amount of heat trapped by a similar mass of CO₂.

Greenhouse Gas (GHG) A gas that contributes to the greenhouse effect by absorbing infrared radiation produced by solar warming of the Earth's surface. Greenhouse gases can be emitted naturally or can be the direct result of human activity.

Green-e Green-e is the trusted global leader in clean energy certification. They make it easy for businesses and individuals to purchase verified clean energy with confidence, and for consumers to choose sustainable products and services. Green-e advocates for the advancement of clean energy policy, markets, and technology. By working together, we can power a renewable future.

Light-emitting Diode (LED) An electronic device that emits light when an electrical current is passed through it. The energy efficient nature of LEDs allows them to produce brighter light than other types of bulbs (e.g., incandescent) while using less energy. <https://techterms.com/definition/led>

Megawatt Hour (MWh) A megawatt hour is equal to 1,000 kilowatt hours (kWh), which is equal to 1,000 kilowatts of electricity used continuously for one hour and is equivalent to about 3.41 million BTUs.

Renewable Energy A naturally occurring, theoretically inexhaustible source of energy that is not derived from fossil or nuclear fuel, which can include biomass, geothermal, hydroelectric, solar, tidal, wave, and wind power.

Renewable Energy Certificate (REC) Financial instruments purchased and sold on the open market that represent the environmental attributes of power produced from renewable energy projects and are sold separately from commodity electricity. A REC represents 1 Megawatt (MW) (or 1,000 Kilowatts) of electricity generated by a renewable source such as wind, solar, hydroelectric or biomass.

Renewable Portfolio Standard (RPS) Typically a state regulation that requires increased production of energy from renewable energy sources, such as wind, solar, biomass, and geothermal.

Scope 1 GHG Emissions Direct GHG emissions are from emission sources that are owned or controlled by the reporting entity.

Scope 2 GHG Emissions Indirect GHG emissions are from the consumption of purchased energy including electricity, heat, steam, or cooling that are a consequence of the activities of the reporting entity, but occur at sources owned or controlled by another entity.

Scope 3 GHG Emissions All indirect GHG emissions (not included in Scope 2) that are a consequence of the activities of the reporting entity, but are not owned or controlled by the reporting entity. Examples of Scope 3 GHG emissions may include those from business travel, employee commuting, waste disposal, transportation of raw materials and products, electricity transmission and distribution losses, and others.

Sustainability/Sustainable Development

Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs. For a business, it represents a balance between achieving economic growth, while preserving the environment and being socially responsible.

U.S. EPA eGRID The Emissions and Generation Resource Integrated Database (eGRID) is a comprehensive source of data on the environmental characteristics of almost all electric power generated in the United States. It is maintained by U.S. EPA and includes among other characteristics, air emissions for CO₂, CH₄ and N₂O, as well as net generation and resource mix. The latest version of eGRID was released on January 2020, covering data through 2018. <https://www.epa.gov/energy/egrid>

UN-REDD Programme The UN-REDD Programme is the United Nations collaborative initiative on Reducing Emissions from Deforestation and forest Degradation (REDD) in developing countries. The programme was launched in 2008 and builds on the convening role and technical expertise of Food and Agriculture Organization of the United Nations (FAO), the United Nations Development Programme (UNDP) and the United Nations Environmental Programme (UNEP).

Verified Carbon Standard (VCS) The Verified Carbon Standard (now a program of Verra) develops and manages standards and frameworks that are used to vet environmental and sustainable development efforts. It establishes rules and requirements that must be met for any project, and ensures that projects, programs and activities meet the standards, including independent verification. GHG reduction projects are issued carbon credits known as Verified Carbon Units (VCUs), where each VCU represents a reduction or removal of one metric ton of carbon. <http://verra.org/project/vcs-program/>

About This Report

Our Approach to Reporting

This represents RRH’s third sustainability report, which is comprised of the business activities of Kiwi Energy and Spring Power & Gas under the RRH portfolio. This report predominantly encompasses reporting and data from January 1, 2018 through December 31, 2019. We have worked to provide a comprehensive overview of our business, culture, operations, and sustainability performance as it correlates to our employees, the environment, and the community within which we function. In addition to the supplemental and current information presented on our website, we trust that the featured data is an equitable reflection of our commitment to business sustainability and performance.

Our Key Stakeholders

In operating our business, we strive to achieve our objectives, to further develop the business, and to create value for our stakeholders, who are essential to maintain our license to operate and to the ongoing success of our business. We aim to serve our key stakeholders, including customers, regulators, investors, employees, and suppliers, and stakeholders in the communities in which we operate. Being cognizant of our stakeholders’ expectations provides valuable input to establish business goals and to elevate our performance. With the publication of this sustainability report, engagement with our stakeholders will be enhanced to ensure transparency and to acquire additional feedback. The table below features an overview of our stakeholder groups, and the topics of importance to each of them.

Stakeholder Overview	
Stakeholder Groups	Key Topics
Customers	<ul style="list-style-type: none"> Innovative products Access to Green-e Energy Certified Wind RECs and Green-e Climate Certified Carbon Offsets
Regulators	<ul style="list-style-type: none"> Compliance with regulations Advocacy on developing regulations
Investors	<ul style="list-style-type: none"> Ethics and transparency Financial Health
Employees	<ul style="list-style-type: none"> Professional growth Opportunities to enhance personal health and to support our communities
Communities	<ul style="list-style-type: none"> Expansion into new markets Support to community development
Suppliers	<ul style="list-style-type: none"> Expansion of energy supply Market price for supplied energy

Materiality

We have taken an informal approach to determine aspects that are important or ‘material’ to our stakeholders and our business. Input to this assessment is comprised of feedback received by company management and employees, information available through internet and social media, third-party assessment of broad-based aspects, as well as responses received to sales process quality assurance surveys. The importance of aspects was determined through consideration of the following attributes:

- **Stakeholders** – Environmental and social impact, voiced concerns, potential for sustainability improvement
- **Business** – License to operate, political/public opinion, impact on business strategy and performance

Going forward, we will continue to engage with and acquire feedback from our stakeholders to inform the assessment of material aspects. The table below provides a summary of priority aspects we have considered to establish the prominence given to each in our report.

Summary of Material Aspects

Aspects	Importance to Stakeholders	Importance to the Business
Business Ethics-Compliance	High	High
Customer Satisfaction	High	High
GHG Emissions-Climate Change	High	Moderate
Energy Purchased-Sold	High	High
Reputation-Brand	High	High
Risk Management	Moderate	High
Stakeholder Engagement	High	Moderate
Supply Chain Management	High	High

Contact and Feedback

Richmond Road Holdings LLC welcomes any feedback or questions on our 2018/2019 sustainability report, contact us through the [Kiwi Energy](#) or [Spring Power & Gas](#) website.

We can be contacted through our corporate headquarters, as well, at:

Richmond Road Holdings LLC

Fax: +1 888 812 2284

www.rrhenergy.us