

Forestry Innovation Investment Ltd.
2023 PSO Climate Change Accountability Report

Title: 2023 PSO Climate Change Accountability Report

Organization: *Forestry Innovation Investment Ltd.*

PART 1. Legislative Reporting Requirements

Declaration statement: This PSO Climate Change Accountability Report for the period January 1, 2023 to December 31, 2023 summarizes our greenhouse gas (GHG) emissions profile, the total offsets to reach net-zero emissions, the actions we have taken in 2023 to minimize our GHG emissions, and our plans to continue reducing emissions in 2024 and beyond.

Emission Reductions: Actions & Plans

A. Stationary Sources (e.g. buildings, power generation)

Forestry Innovation Investment Ltd. is working with its subsidiaries in China, India, and Vietnam on reducing their carbon usage through awareness and researching potential new power saving initiatives as developed in those markets.

B. Mobile Sources (e.g. fleet vehicles, off-road/portable equipment)

Not applicable.

C. Paper Consumption

Forestry Innovation Investment Ltd. has continued to research alternative supplier sources for recycled paper as available in our corporate office as well as our subsidiary offices in China, India and Vietnam where applicable.

2023 GHG Emissions and Offsets Summary Table

<i>Forestry Innovation Investment Ltd.</i> 2023 GHG Emissions and Offsets Summary	
GHG emissions for the period January 1 - December 31, 2023	
Total BioCO ₂	0
Total Emissions (tCO ₂ e)	47.3
Total Offsets (tCO ₂ e)	47.3
Adjustments to Offset Required GHG Emissions Reported in Prior Years	
Total Offsets Adjustment (tCO ₂ e)	0
Grand Total Offsets for the 2023 Reporting Year	
Grand Total Offsets to be Retired for 2023 Reporting Year (tCO ₂ e)	47
Offset Investment (\$)	\$1,175

Retirement of Offsets:

In accordance with the requirements of the *Climate Change Accountability Act* and the Carbon Neutral Government Regulation, *Forestry Innovation Investment Ltd.* (the Organization) is responsible for arranging for the retirement of the offsets obligation reported above for the 2023 calendar year, together with any adjustments reported for past calendar years (if applicable). The Organization hereby agrees that, in exchange for the Ministry of Environment and Climate Change Strategy (the Ministry) ensuring that these offsets **are retired on the Organization's behalf, the Organization will** pay within 30 days, the associated invoice to be issued by the Ministry in an amount equal to \$25 per tonne of offsets retired on its behalf plus GST.

PART 2. Public Sector Climate Leadership

2A. Climate Risk Management

Forestry Innovation Investment Ltd. formed a Joint Health Safety Committee with policies and procedures to address emergency safety risks and in response to impacts driven by climate change, such as earthquake, flood, heat wave or wildfire.

2B. Other Sustainability Initiatives

Forestry Innovation Investment Ltd. facilitates the reduction and diversion of office waste by composting, collecting and appropriate disposal of recyclables, such as plastic, paper, bottles, electronic equipment, and office furniture.

2C. Success Stories

The above actions were taken in 2023 and FII will continue discussions on ways to strengthen our ability to manage the effects of climate change for the coming years.

Executive Sign-off:



Signature

May 28, 2024

Date

Douglas Greig

Vice President & CFO

Name (please print)

Title