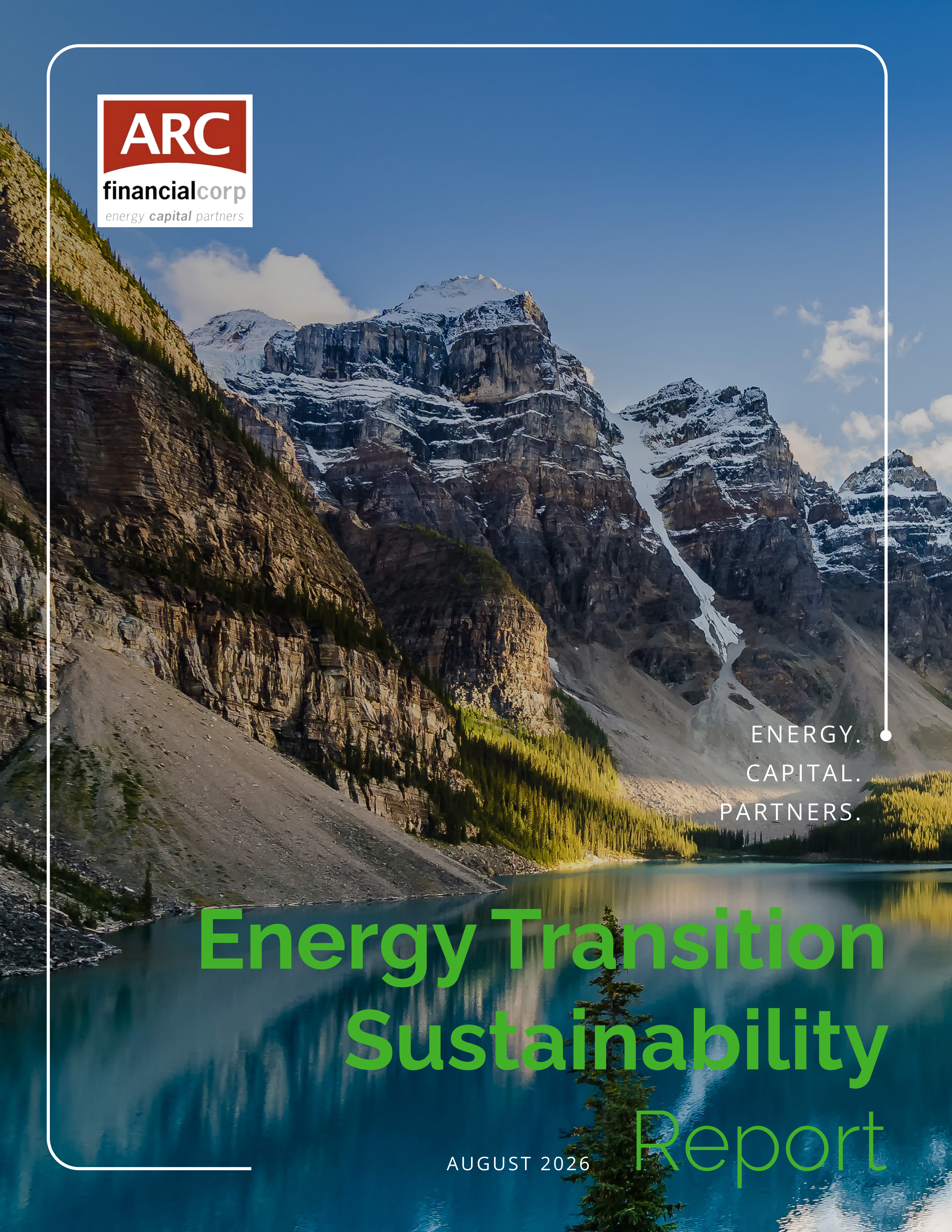


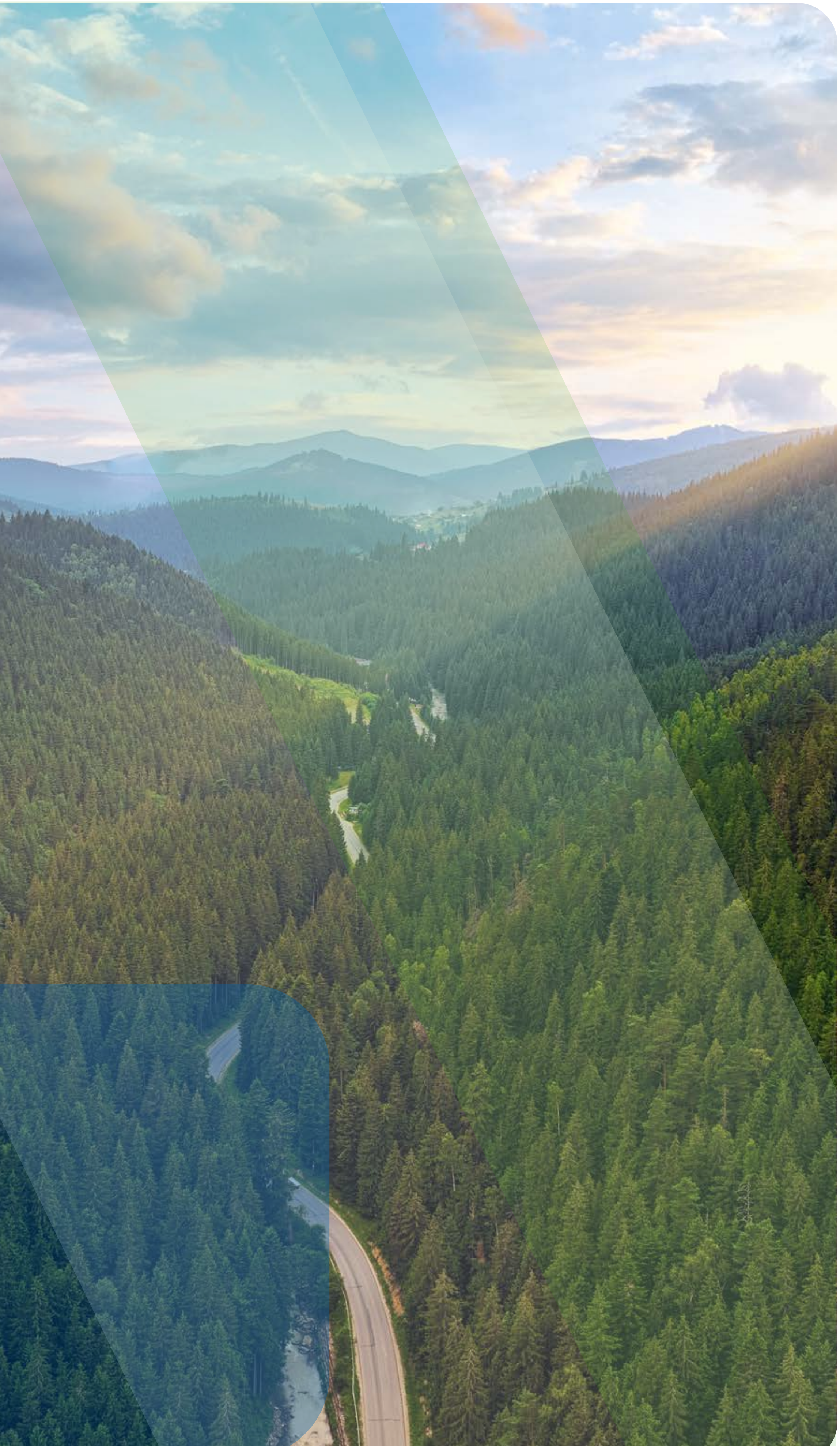
ARC financialcorp
energy capital partners

ENERGY.
CAPITAL.
PARTNERS.

Energy Transition Sustainability Report

AUGUST 2026

TABLE OF CONTENTS



HIGHLIGHTS

of ARC's ESG Progress and Achievements

Over **$500 million**
into energy transition opportunities[1]

More than **45%** of ARC's employees are female[2]

ARC has donated over
$4 million
to non-profit organizations since 2013

800+ ESG datapoints
submitted by portfolio companies (2025 reporting year)

Over **60%** of ARC employees
are directly involved in non-profit organizations and academic advisories, including board positions, committees, and associations

10+ year
history of tracking, reporting and reducing greenhouse gas emissions intensity

[1] *Invested capital across ARC Energy Funds 1 – 10, including undrawn optional equity commitments. Does not include ARC raised LP co-investment.*

[2] *Includes only ARC employees and not contractors.*

MESSAGE from our CEO

Responsible investing is key to sustainable success

We are excited to share ARC Financial Corp's (ARC's) 2026 Energy Transition Sustainability Report with you, which showcases our Environmental, Social and Governance (ESG) achievements and commitments.

This past year underscored the importance of energy security. Geopolitical conflict highlighted the risks of relying on globally traded energy supplies passing through geopolitical chokepoints, while artificial intelligence, electrification, and other emerging technologies continued to drive rapid growth in energy demand. At the same time, declining costs have made many energy transition technologies increasingly competitive, strengthening their role in supporting both energy security and economic prosperity. Meanwhile, oil and natural gas remain essential to the global energy system, and there is growing recognition that supplies from stable, trusted jurisdictions carry strategic value.

This evolving landscape reinforces ARC's dual-track investment strategy. We invest in both the technologies enabling the energy transition and responsibly managed Canadian oil and natural gas assets, recognizing that the energy system of the future will require both.[3]

In the last two decades our energy transition portfolio has included renewable power, energy efficiency, biofuels, hydrogen, electrification, and more. Historically, energy transition has been a smaller part of our overall investing; however, building on our track record, ARC currently has two funds invested in the space, including a fund solely dedicated to energy transition.

This report focuses exclusively on ARC's energy transition portfolio company ESG initiatives and progress. Please refer to our website for the 2026 Oil and Gas Sustainability Report.

We are proud of our 20-plus-year track record of investing in energy transition and energy-related manufacturing/services.[4] Since the inception of the ARC Funds, we have invested over $500 million into energy transition opportunities.[5] Our energy transition investing continues to take a Canada-first approach, primarily focusing on investing in Canadian-headquartered companies that develop and deploy profitable decarbonization solutions both domestically and abroad.

ARC has a long-standing commitment to improving on ESG performance in our portfolio companies, including annual reporting requirements and working with portfolio companies to understand the opportunities for emissions intensity reductions. To ensure we do not lose sight of our broader climate impacts, ARC now estimates the avoided emissions associated with portfolio companies in our dedicated Energy Transition Fund.

[3] *ARC prioritizes investments in lower emissions Canadian oil and gas. ARC defines this on a portfolio basis, by targeting a portfolio average scope 1 and 2 emissions intensity for oil and gas producing companies that is lower than the Upstream Canadian Oil and Gas Emissions Intensity described further in ARC's 2026 Oil and Gas Sustainability Report.*

[4] *ARC's track record in oilfield manufacturing and services is part of our track record since it is directly relevant to our energy transition investment strategy, which is building similar types of businesses now dedicated to clean energy verticals.*

[5] *Invested capital across ARC Energy Funds 1 – 10, including undrawn optional equity commitments. Does not include ARC raised LP co-investment.*

These avoided emissions measurements (also known as scope 4) quantify the climate benefit of a company's products or services by estimating the emissions avoided by displacing the incumbent, higher carbon energy systems.

Building on our existing GHG reporting, ARC has established portfolio-wide 2030 greenhouse gas (GHG) emissions intensity goals (Scope 1 and 2) that reflect our commitment to building resilient businesses by reducing emissions in ways that strengthen long-term value.[6]

Over the past year, we are pleased to report that we have made one additional energy transition investment and a substantial follow-on investment in an existing ARC portfolio company: TERIC Power Ltd. and Silfab Solar, respectively. TERIC is a Calgary-based clean energy developer that specializes in battery energy storage systems (BESS). Silfab is an established North American manufacturer of ultra-high efficiency, premium-quality solar panels. Silfab is an existing ARC portfolio company that raised additional capital in the first half of 2026 to support the construction of its cell plant in Fort Mill, South Carolina.

While energy transition companies tend to have lower GHG emissions, they are not without ESG risks. Consequently, responsibly deploying capital in clean energy requires a keen focus on material ESG risk factors and a holistic understanding of our investments' broader impacts. ARC's decades-long history of championing ESG has us well positioned to navigate the challenges to come. We hope you enjoy ARC's 2026 Energy Transition Sustainability Report.

Sincerely,

Brian Boulanger | *Chief Executive Officer and Director*

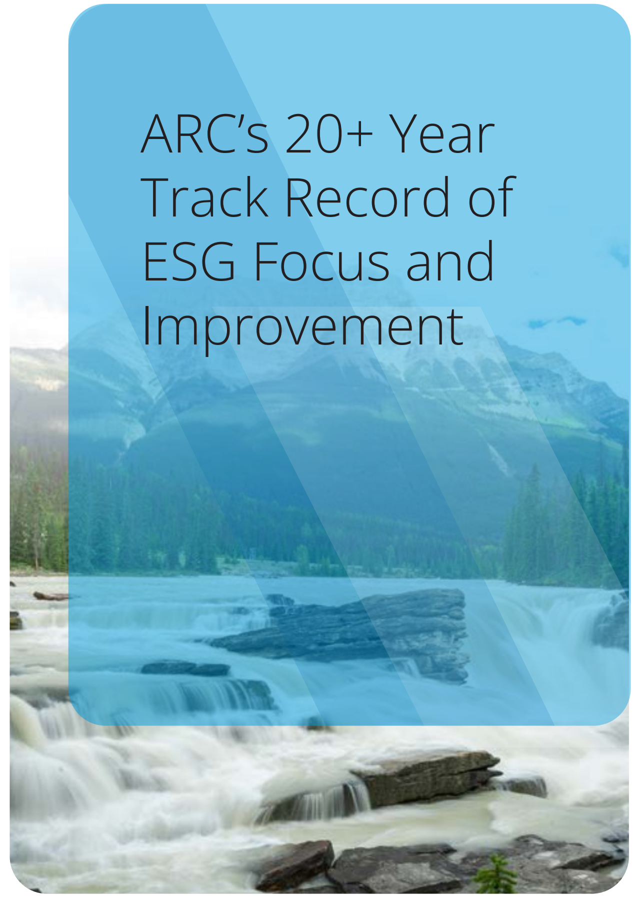
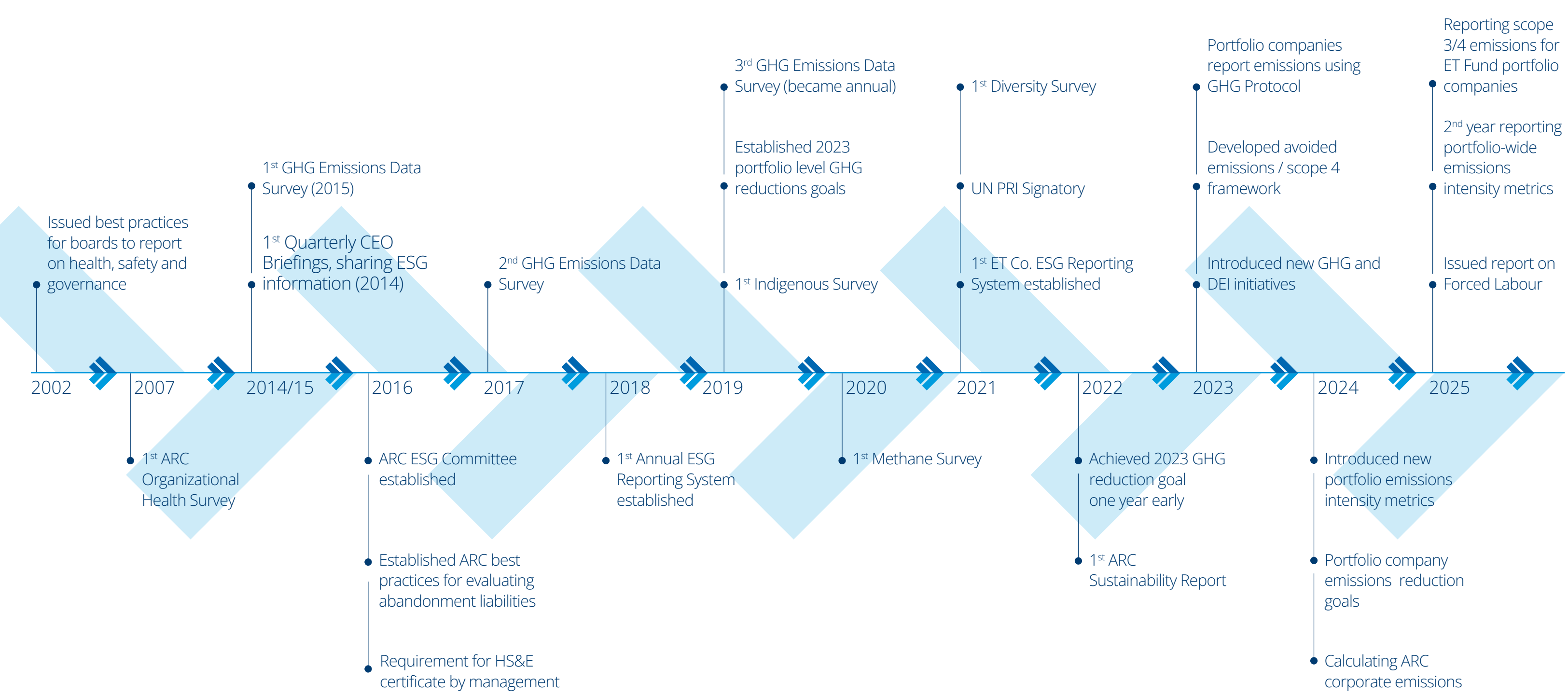


Figure 1: ESG Focused for Over Two Decades



[6] ARC's GHG reduction goals are based on scope 1 and 2 emissions and includes all reporting portfolio companies (oil and gas and energy transition combined). Please see the Appendix for more details.

INTRODUCTION
to ARC

"To be the investment partner of choice, building high-performing businesses that deliver superior returns and are addressing the world's energy and sustainability needs"

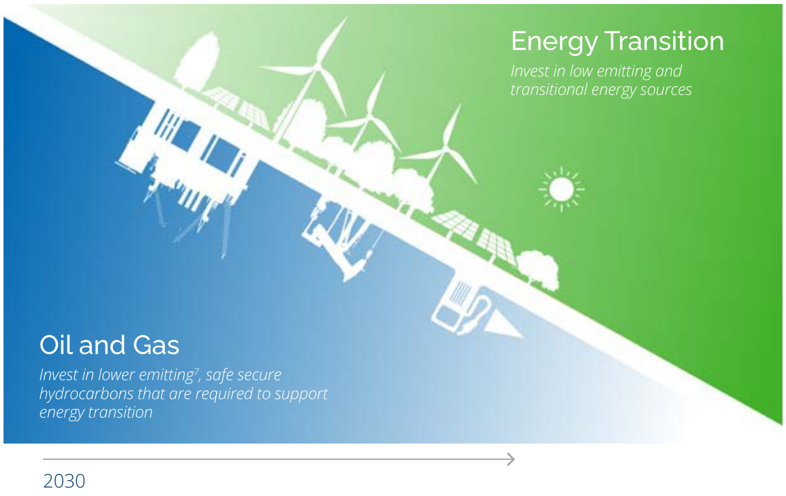
Founded in 1989, ARC Financial Corp. is Canada's largest energy focused private equity manager with over $6.5 billion raised across 12 ARC Energy Funds.

Since the launch of the first ARC Energy Fund almost 30 years ago, ARC has invested in over 190 companies across the energy spectrum, including oil and gas, infrastructure, manufacturing and energy transition.

ARC has a dual-track approach to energy investing, growing clean energy and decarbonization solutions, which we call energy transition, and funding oil and gas production and oilfield service companies.

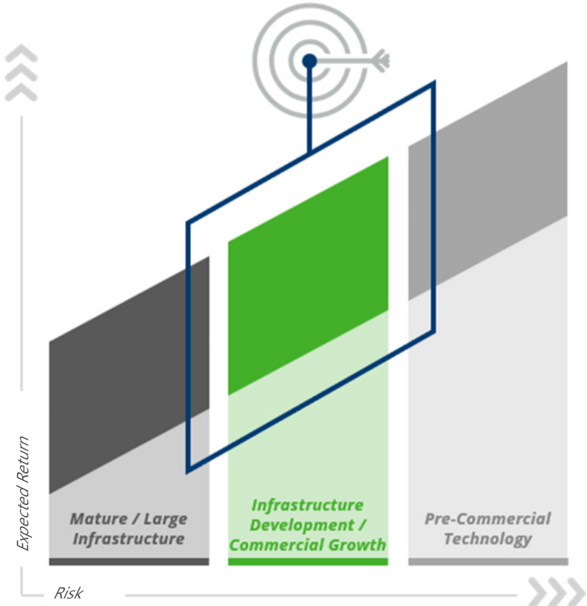
This report focuses on ARC's approach to ESG integration within our energy transition investments. For more information on ARC's oil and gas ESG integration strategy, please see the separate sustainability report on our website, titled ARC's 2026 Oil and Gas Sustainability Report.

ARC Financial's evolving energy focus



Energy Transition Investing

The energy transition represents an enormous growth opportunity. ARC is focusing on business opportunities that are using established technologies and are ready for investment and scalable growth. In Canada there is a well-developed ecosystem of venture investors looking to support early-stage technologies and prove out business concepts. There is a similarly developed group of infrastructure investors looking to deploy capital into fully derisked projects with secure offtake. ARC seeks to fill the gap between these investors, providing the risk capital that forms a necessary bridge to take energy transition businesses and projects from nascency to the scale needed to truly drive forward the energy transition and help to address the climate challenge.



ARC's core focus areas for investing in energy transition include developers, operators, services and manufacturing companies in the areas of electrification, renewable fuels and energy decarbonization.

ARC's Sustainability Initiatives Manage Risk

ESG risks are business risks. Superior investment returns require active risk management, and the issues posed by neglecting environmental, social and governance matters are inseparable from broader business risks. The transition to a low carbon economy presents both opportunity and challenge. ARC's sustainability initiatives are designed to take advantage of this opportunity, while at the same time, responsibly managing and mitigating risks.

ARC asks that the portfolio companies in which we invest understand, measure, and mitigate their ESG risks. ARC's ESG practices are intended to inform and motivate our portfolio companies to act. Among other benefits, we believe ARC's influence at our portfolio companies has resulted in enhanced governance and has encouraged lower scope 1 and 2 emissions intensity.

[7] *ARC defines lower emitting on a portfolio basis, by targeting a portfolio average scope 1 and 2 emissions intensity for oil and gas producing companies that is lower than the Canadian Upstream Oil and Gas Carbon Intensity described further in ARC's 2026 Oil and Gas Sustainability Report.*

ARC Energy Research Institute

The ARC Energy Research Institute (the Institute) is an integral part of ARC Financial Corp. The Institute monitors the energy landscape and the most recent trends in sustainability, policy and investment to inform ARC and its portfolio companies' strategies.

In addition to ARC's in-house research capabilities, the Institute collaborates with and receives research content from Studio.Energy. Examples include modeling of Canada's oil and gas fiscal metrics, tracking policies that affect energy investment in Canada, and developing the Energy Road Atlas, which illustrates the many pathways for converting primary energy into useful mechanical work.

Studio.Energy was founded by Peter Tertzakian (who also founded the ARC Energy Research Institute and remains a partner at ARC Financial today) to provide a venue for thought leaders in energy to discuss complex problems and develop solutions and tools. The Institute works alongside Studio.Energy, and can leverage its insights to inform our investment strategy, as well as our sustainability goals and processes.

In addition to its macro-economic research work, the Institute also meets with ARC portfolio companies to inform them on issues that are impacting their business, including on ESG and policy matters. Information is shared with ARC portfolio companies in a number of ways, including: one-on-one meetings, board presentations, operations meetings and phone calls. The Institute's work also influences the broader energy community. The Institute participates in public forums, hosts a weekly podcast and authors commentaries. Its views on energy issues are sought after by academic institutions, think tanks, government agencies, regulatory bodies, and investors.

The Institute actively participates in industry associations and policy advisory groups, with senior members holding current and past positions within the Canadian Renewable Energy Association, Explorers and Producers Association of Canada, the Canadian Association of Petroleum Producers, Prime Minister's Council on Canada-U.S. Relations, and the Alberta Government Royalty Review Advisory Panel, among others. Through these types of organizations/engagements, the Institute can provide guidance and gain insights on issues relevant to the industry, including climate and ESG concerns.

The popular ARC Energy Ideas Podcast is a weekly show hosted by the Institute that covers critical issues for the successful development of energy. The show covers developments shaping Canadian energy and beyond, including clean energy, policy, the energy transition, and oil and gas. The podcast educates and informs the community on important issues and fosters energy literacy and innovation.

The Institute also supports innovation in the com munity by participating in initiatives focused on a range of topics shaping the energy sector, including investment, policy, decarbonization, and growth initiatives. The Institute has a long track record of ESG differentiation, including authoring reports on estimating the GHG emissions from the ARC Funds' oil and gas production since 2015. The Institute also published a guidance document produced by Modern West Advisory for ARC portfolio companies to calculate and report their emissions using the GHG Protocol method found on our website. The Institute has also developed a framework for analyzing the avoided emissions (also known as scope 4 emissions) for ARC's energy transition investments (see page 20 for more information).

ARC's CORE

Sustainability Focus Areas and Recent ESG Initiatives

ARC is proud of our progress on our ESG initiatives and goals

ARC's strategy is to promote ESG initiatives within our organization and at our portfolio companies in the following six core focus areas:

- Governance
- Responsible Investing
- Climate Change Action
- Diversity, Equity and Inclusion
- Indigenous Prosperity
- Energy Transition and Reliability

ARC is proud of our progress on our ESG initiatives and goals. To inform our ESG goals, ARC reviewed leading sustainability focused guidelines and frameworks, including the Task Force on Climate-Related Financial Disclosures (TCFD), the Glasgow Financial Alliance for Net Zero (GFANZ), and the Sustainability Accounting Standards Board (SASB).

ARC has been an active signatory to the UN Principles for Responsible Investing (UN PRI) since 2021. In 2025, ARC received its first publicly available Transparency Report, which can be found on the UN PRI Website.

Governance

- Annual portfolio company ESG data reporting and benchmarking. 2025 marked our 8th report to date, with companies representing over 80 percent of our committed capital participating.
- Conduct annual organization health surveys at ARC and encourage them at our portfolio companies.
- Ensure director-level review of ESG risk.
- Encourage portfolio companies to link ESG performance to executive compensation to enhance accountability.

Responsible Investing

- Signatory to the UN PRI since 2021. While ARC has been focused on improving ESG performance amongst portfolio companies for some time, our commitment to UN PRI further strengthens and improves our ESG practices and transparency, and provides external validation of the work completed to date.
- Conduct annual surveys of operating portfolio companies to capture material ESG metrics and identify potential risk areas.
- Ask all operating portfolio companies to prepare for the future; examples can include considering the impacts of carbon pricing in go-forward economics, management of GHG emissions, planning for physical risks from a changing climate, and confirming that each company has an emergency response plan.
- Confirm that companies consider the ESG characteristics of their supply chains (e.g., labour practices, emissions, etc.).

Climate Change Action

- ARC's energy transition portfolio companies have a lower estimated average carbon emissions intensity than broad public benchmarks.[8]
- Despite already low emissions, we encourage long-term climate change planning at portfolio companies, including assessing exposure to physical risks from a changing climate, and outlining a conceptual path for portfolio companies to significantly reduce emissions by 2050.
- ARC has a portfolio-wide emissions intensity reduction goal for 2030 (scope 1 and 2) that considers emissions across all portfolio company types (see Appendix for more details).[9]
- ARC has developed an avoided emissions methodology (also known as scope 4), which aims to measure the climate impact of an energy transition company's services or products. ARC is committed to reporting to its Limited Partners on avoided emissions for companies within the dedicated Energy Transition Fund.

[8] *Measured according to Carbon Footprint for ARC energy transition companies at year-end relative to several broad market indexes: MSCI International Index, MSCI US Large Cap Index, MSCI Canada Index. Discussed further in "Climate Action" section. ARC figures are internally estimated based on ARC portfolio company provided emissions data, which are calculated in accordance with a third party developed methodology based on the GHG Protocol. Portfolio company data and ARC calculations are unaudited. The emissions figures describe scope 1 and 2 emissions and exclude scope 3 emissions. ARC's full methodology is explained further in the Appendix.*

[9] *Discussed further in Appendix Part I. ARC's 2030 goals are based on all ARC investments across Exploration and Production, Oilfield Service, and Energy Transition.*

Diversity, Equity and Inclusion

- ARC issues diversity surveys to ET portfolio companies and provides results of the surveys to spread awareness.
- Goal to have female representation on ARC portfolio company boards.
- ARC has asked the portfolio companies to share their DEI initiatives and successes in the annual ESG survey to share knowledge and best practices.
- ARC and its employees engage with and support organizations, including Joule Women's Energy Network (formerly known as Young Women in Energy), Women in Capital Markets, and the Making Changes Association, that foster diversity within the energy and finance industries.

Indigenous Prosperity

- ARC financially supports the University of Calgary's Schulich School of Engineering Indigenous Pathways Program to assist Indigenous students studying STEM subjects.
- ARC recognizes that Indigenous communities in Canada are important rights holders in energy developments.
- ARC values and respects the Indigenous community relationships that have been developed by its porfolio companies and has provided Indigenous awareness training to its staff.

Energy Transition and Reliability

- Since inception, ARC has invested over $500 million into energy transition opportunities.[10] These include investments in solar manufacturing, renewable fuels, renewable power, energy storage, carbon capture and utilization, energy decarbonization, and the electrification of transport, among others. ARC has also made investments in oilfield manufacturing and services, which are directly relevant since they provide experience for building similar businesses in the energy transition vertical.
- The ARC Energy Transition Fund is wholly dedicated to investing in energy transition business opportunities that are established and ready for investment and scalable growth. The core focus areas of the fund include developers, operators, services and manufacturing companies in the areas of electrification, renewable fuels and energy decarbonization.

[10] *Invested capital across ARC Energy Funds 1 – 10, including undrawn optional equity commitments. Does not include ARC raised LP co-investment.*

ARC's ESG Data Reporting Transparency and Benchmarking

ARC's portfolio companies report on their ESG performance using a set of metrics established by ARC's ESG Committee (described further in the "Governance" section). ARC selected the metrics based on a review of the SASB framework that identifies ESG factors that are material for each sector. Areas of focus in ARC's ESG tracking and benchmarking include GHG emissions (scope 1 and 2), fossil fuel consumption, freshwater use, health and safety metrics, regulatory fines and incidents, and waste.

To help provide context on their sustainability performance, ARC's companies are benchmarked against other companies in the ARC portfolio and provided with a "scorecard" each year. The analysis shows their relative ranking on key ESG metrics and highlights potential areas of risk.

ARC's energy transition companies often have different material ESG risks and related metrics, however, many metrics are common among companies and can be normalized on factors like revenue or number of employees. This allows for comparisons across different types of companies to identify outliers and areas of focus. For those metrics that are unique and can't be compared across companies, the data tracking still enables ARC to monitor year-over-year changes and identify both positive and negative trends.

Directors of each company review the ARC ESG scorecards to identify areas of potential risk in each firm and to determine if any mitigation actions need to be taken.

ARC ESG Benchmarking Highlights

- **ESG metrics gathered** from all operating ET portfolio companies[11]
- **Scope 1 and 2 emissions calculated** and reported by all operating ET portfolio companies
- **ARC evaluates** the avoided emissions at all ET portfolio companies
- **All ET portfolio companies are incorporating** carbon costs and/or credits into their go-forward economics

"It's been very valuable to see the results of the ARC ESG Survey. I've used some of this input as a guide for the development of Silfab's public ESG report, and also for the overall ESG strategy at Silfab"

Ted Ferguson | *Director of Sustainability and Government Relations, Silfab Solar Inc.*

[11] *All private energy transition companies with assets completed the ARC ESG survey.*

ESG in ARC's Due Diligence Practices

Managing ESG risks among existing portfolio companies is necessary to drive sustainable value creation, but it alone is not sufficient. At ARC, ESG integration begins before the initial investment into a company. During the due diligence process, ARC undergoes a rigorous evaluation of ESG factors to better understand and manage the risks and opportunities associated with a given investment. Some of the factors that can be assessed are:

> At ARC, ESG integration begins before the initial investment into a company

Environmental Impact

Reviewing the environmental impact of the company's current and planned operations, including assessing the carbon intensity of the projects and the risks and returns under alternative carbon pricing regimes

Energy Transition Benefits

Evaluating potential environmental benefits of investments in the energy transition space by understanding how their full lifecycle emissions compare to the most likely alternative in the market (also known as scope 4 or avoided emissions)

Compliance

Reviewing the company's compliance with laws and regulations

Diversity, Equity and Inclusion

Evaluating the company's commitment to diversity, equity and inclusion

Governance Structures

Negotiating shareholder agreements that provide for appropriate governance

Reclamation Requirements

Where applicable, reviewing management's assumptions surrounding asset retirement obligations and factoring that into the economic evaluation, as well as evaluating the potential impact of reclamation policy changes

Risk Management

Assessing management's attitude and history regarding environmental impacts, health, safety, employee welfare, and community and stakeholder relations

Policy Risks

Reviewing the policy risks facing the business, including how reliant a business is on subsidies, and the likelihood of change or removal

GOVERNANCE

Influencing our companies from the boardroom table to operations

Our governance policies and practices aim to effectively implement ARC's macro ESG initiatives and drive real change at the portfolio company level.

ARC has a dedicated cross-functional ESG Committee that meets regularly and reports to the Executive Committee. The ESG Committee was first formed in 2016, and since then, the group has improved ARC's overall investment process and corporate governance practices around sustainability.

Some examples of ARC's investment processes that we believe drive ESG performance:

- Philosophical agreement with management teams on ESG focus and importance before an investment is made.
- Prior to investing, ARC undertakes rigorous due diligence, including reviewing sustainability attributes such as reclamation liabilities, carbon emissions (including avoided emissions), and freshwater use.
- Accounting for carbon pricing / credit pricing in go-forward economics and evaluations.
- Annual tracking and reporting on sustainability metrics.

Some examples of ARC's integral governance practices:

- ARC is a lead investor with board representation and control in the majority of our portfolio companies.
- Regular organizational health surveys.
- Regular reviews of portfolio company performance versus plan, including on ESG metrics.

RESPONSIBLE
Investing

At ARC, responsible investing is a longstanding feature of our investment strategy. As a proud signatory to the UN PRI, we are committed to integrating ESG factors into our investment decisions. We believe doing so allows us to deliver superior returns for our investors, while also being responsible stewards of the interests of other stakeholders.

Operating in Canada, we benefit from a strong regulatory framework that fosters high standards of business conduct and low corruption levels. However, our commitment to responsible investing goes beyond compliance. We strive to set higher benchmarks, aiming to foster a culture of ethical practices and ESG performance across our portfolio companies. An example of this was asking questions of our portfolio companies regarding the ESG profile of their supply chain (emissions, forced labour, etc), intended to help surface any ESG concerns that take place outside the view of the comparatively strong regulatory oversight of Canadian authorities.

Transparency is crucial to our responsible investing approach. We regularly report on our ESG performance and engage with stakeholders to promote accountability and continuous improvement. Our annual sustainability reports provide detailed insights into our efforts and achievements in responsible investing. ARC seeks to make as much information publicly available as is practical. In the interest of transparency, further information is provided directly to the investors in the ARC Energy Funds.

By integrating the UN PRI into our investment process, we believe we are contributing to a more sustainable future while enhancing the long-term value and resilience of our investments. At ARC, responsible investing is not just a commitment; it is a fundamental aspect of how we do business.

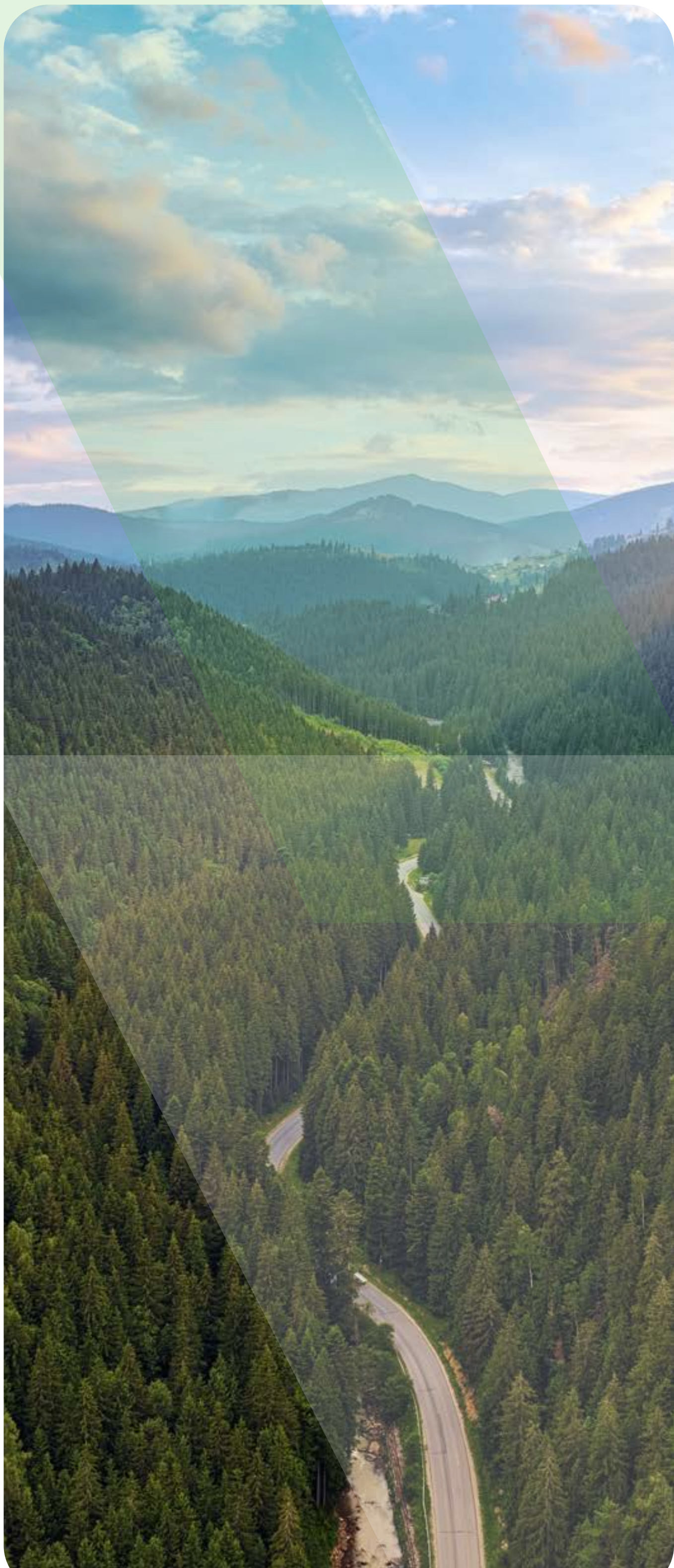
PRI Principles for Responsible Investment

As signatories to the UN PRI, ARC is committed to the following 6 "Principles":

1. We will incorporate ESG issues into investment analysis and decision-making processes
2. We will be active owners and incorporate ESG issues into our ownership policies and practices
3. We will seek appropriate disclosure on ESG issues by the entities in which we invest
4. We will promote acceptance and implementation of the Principles within the investment industry
5. We will work together to enhance our effectiveness in implementing the Principles
6. We will report on our activities and progress towards implementing the Principles

CLIMATE

Change Action



ARC was early among energy focused private equity firms to estimate portfolio company emissions, starting to estimate the GHG emissions of oil and gas producing portfolio companies back in 2015. This reporting has evolved over time to include a wider range of ARC portfolio companies, and today all of ARC's private companies with operating assets are asked to estimate their GHG emissions.

As emissions measurements have become more reliable over time, it has allowed ARC to become more sophisticated in estimating and understanding portfolio company emissions. In the early years, ARC developed a methodology using publicly available engineering-based models to estimate emissions on behalf of portfolio companies. ARC's influence, along with government mandates and technological improvements, has led to greater data availability and quality over time which later allowed ARC to calculate portfolio company emissions using actual inputs (fuel use, etc.) rather than engineering estimates.

Today, all of ARC's operating energy transition companies calculate and report their own scope 1 and 2 GHG emissions. ARC supported them in this effort by developing a methodology document for portfolio companies to report in accordance with GHG Protocol guidance and using a similar set of inputs across the portfolio (available on our website).

ARC believes this process has led to a deeper organizational understanding of emissions within portfolio companies, along with greater insight into the risks and opportunities that emissions present. After four years of portfolio company responsibility for calculating emissions, positive results are already apparent. The data and insight they gain from performing the calculations internally helps portfolio companies to understand their exposure to carbon pricing, minimize risk, and underwrite emission reduction opportunities.

ARC's Financed Emissions

Measuring emissions is a crucial first step in managing and understanding ESG risks, but reducing emissions intensity where possible is the next step. ARC has a long history of reducing emissions intensity in its oil and gas portfolio, setting portfolio wide exploration and production scope 1 and 2 intensity goals and achieving them ahead of schedule: Discussed in ARC's 2026 Oil and Gas Sustainability Report.

ARC's current energy transition portfolio generally has a lower emissions intensity than broad public equity benchmarks (see Table below). Although already comparatively low, continuing to understand emissions intensity is still important for properly managing risk and building resilient businesses. Understanding emissions intensity in energy transition companies is also important in supporting ARC's progress towards its broader firm wide sustainability goals. Two years ago we introduced new portfolio wide emissions intensity metrics which capture the financed emissions across all categories of ARC's investing activities, including oil and gas production, oilfield services, and energy transition.

These metrics and the associated 2030 goal are discussed further in the Appendix.

Table 1: Estimated Carbon Footprint – ARC Energy Transition Portfolio Relative to Broad Market Indices[11]

Benchmark	Carbon Footprint – Scope 1 + 2 (tCO_2/$MM Invested)
International Equities	**70**
Canadian Equities	**118**
US Equities	**33**
ARC Energy Transition Portfolio	**5**

[11] *Carbon Footprint for operating ARC energy transition companies on December 31, 2024. ARC figures are internally calculated based on ARC portfolio company provided emissions data, which are calculated in accordance with a third party developed methodology based on the GHG Protocol. Portfolio company data and ARC calculations are unaudited. The emissions figures describe scope 1 and 2 emissions and exclude scope 3 emissions. ARC's full methodology is explained further in the Appendix. Benchmark Carbon Footprint data from RBC, citing MSCI as of December 31, 2024: International Equities (MSCI Europe, Australasia, Far East Index), US Equities (S&P 500 Index), Canada (S&P/TSX Capped Composite Index). Benchmark data converted to Canadian Dollars at 0.6952 CAD/USD.*

While ARC's public reporting and goals currently focus on Scope 1 and 2 emissions, we have also been working with portfolio companies to assess and quantify scope 3 emissions. In 2025 we reported the Scope 3 emissions from operating companies in our Energy Transition Fund to our Limited Partners. This effort aims to provide a more complete picture of value chain emissions and further enhance our understanding of climate-related risks and opportunities.

Energy Transition Investing: Financed Emissions and the Broader Climate Impact

Scope 1, 2, and 3 emissions provide important insight into a company's direct and value chain impacts, however, they do not fully capture all of the broader climate benefits of energy transition companies. For many energy transition companies, their most significant climate impacts will occur outside the boundaries of the company's operations, in the emissions that their products or services help to avoid.

ARC has developed a framework for measuring these avoided or Scope 4 emissions (see page 20: Avoided Emissions) by comparing the full lifecycle emissions for a company against its most likely alternative in the market. Using the framework, ARC has identified substantial potential for avoided emissions in the types of companies in which we are investing.

Avoided Emissions (Scope 4)

Energy transition investments can have climate impacts far beyond their Scope 1, 2 and 3 emissions. When lower carbon products, energy or services are placed into the market, they can enable the displacement of higher carbon options. This substitution of higher-carbon products helps to reduce system-wide emissions relative to the business-as-usual case. To understand these impacts, ARC developed a framework for quantifying the avoided emissions (also called scope 4) associated with energy transition companies. This work leveraged established guidance by the World Resources Institute (GHG Protocol), and was verified by Millani Inc., a third-party independent ESG advisory firm. This work helps ARC to understand the broader climate impact of our energy transition companies' products and services. To learn more about ARC's work on avoided emissions, listen to the ARC Energy Ideas podcast titled: "What are Scope 4 Emissions?"

In this episode, it was explained how an insulation manufacturer - despite having relatively high Scope 1 and 2 emissions - can still deliver significant climate benefits by reducing building energy use. It was also explored how an electric vehicle manufacturer could generate substantial avoided emissions by displacing gasoline consumption, while still needing to account for the lifecycle emissions from the production of electricity, vehicles and batteries.

DIVERSITY,
Equity and Inclusion

ARC values diversity and recognizes the benefits that an inclusive workforce brings. We make efforts to foster a workplace that welcomes people from different backgrounds. ARC's gender diversity is a testament to this, with over 45% of ARC's workforce being female.

ARC's commitment to diversity extends to our portfolio companies. ARC surveys portfolio companies on their DEI initiatives and encourages the sharing of best practices.

While women remain underrepresented in the energy industry, ARC has launched an effort to increase female representation on the boards of ARC portfolio companies.

Our commitment to diversity extends beyond gender and ethnicity, encompassing different educational backgrounds, specialties, and ways of thinking. Ensuring that a wide variety of perspectives are considered, since this leads to improved decision-making.

Often in the fields of engineering, finance and business, a lack of diverse candidates is a barrier to having a diverse workforce. To help foster a more diverse workforce, ARC committed to establishing an endowment with the University of Alberta to award funding to students who self-identify as members of equity-denied groups in pursuit of undergraduate degrees in sciences or business. ARC also supports the University of Calgary's Schulich School of Engineering Indigenous Pathways Program, which helps Indigenous students pursue STEM education and careers.

Jackie Forrest speaks on ESG at Young Women in Energy (YWE) (now Joule Women's Energy Network)

Over 45% of ARC's employees are female

ARC employees participate in the Path to Reconciliation Walking Tour at the Confluence Historic Site, learning about the Indigenous history and cultural significance of the area.

ARC's Tanya Causgrove at the ribbon cutting of My Best Friend's Closet, a Making Changes program

Diversity, Equity and Inclusion Initiatives:

- Surveying ARC portfolio companies on their DEI initiatives
- Employee involvement with organizations that foster women in the workforce and in the energy and finance industries: Joule Women's Energy Network, Women in Capital Markets, and Making Changes Association
- Goals to have female representation on ARC portfolio company boards of directors
- Hosting Indigenous education
- Making efforts to find diverse candidates when hiring
- ARC sponsors initiatives designed to increase diversity in secondary education for Indigenous students
- Established an endowment with the University of Alberta to fund equity-denied groups in the areas of business and science

Spotlight - Making Changes

ARC has supported Making Changes for over a decade, with multiple ARC employees serving on the Board over that time.

Making Changes is a Calgary-based non-profit organization dedicated to empowering women and teen girls by providing free programs that offer professional attire, skills training, and supportive resources to help them pursue education, careers, and community involvement. These programs are designed to set participants up for long-term success by building confidence, removing barriers, and fostering economic independence for women of all backgrounds and life stages.

Several of Making Changes' initiatives, such as the Women in Technology (WIT) program, specifically prioritize support for Indigenous women and newcomers to Canada, helping them gain digital skills, workplace readiness, and access to meaningful employment opportunities.

INDIGENOUS

Prosperity

Indigenous communities in Canada are important rights holders in energy developments. ARC and its portfolio companies value and respect the Indigenous community relationships that have been developed.

ARC and its portfolio companies have facilitated partnerships that support Indigenous education and training, employment and other economic benefits in the communities where we operate. While to date ARC's energy transition companies have had less interaction with Indigenous communities given their asset location relative to ARC's oil and gas portfolio companies, ARC is poised to leverage the insights and practices that come from our long history of productive Indigenous engagement.

In the meantime, ARC and many of our portfolio companies have undergone education on the history of Indigenous Peoples in Canada, including the history and legacy of residential schools, Treaties and Indigenous Rights, and Indigenous-Crown Relations. We have also engaged in efforts to support the education of Indigenous students to increase participation in the energy and finance industries.

ARC is a proud financial supporter of the University of Calgary's Schulich School of Engineering Indigenous Pathways Program. The engineering school supports Indigenous students in their study of STEM (science, technology, engineering, and math) subjects. With the program, Schulich fosters an Indigenous-centered community and helps students with their skill development, well-being, and success in the engineering program. The program helps to advance Canada's goals of reconciliation with Indigenous people by improving the representation of talented Indigenous peoples in the labour pool for energy and STEM related careers.

Learn more at the Schulich School of Engineering Indigenous Pathways Program Website:

https://schulich.ucalgary.ca/future-students/undergraduate/admissions/Indigenous-pathways-program

SCHULICH School of Engineering UNIVERSITY OF CALGARY

ENERGY
Transition and Reliability

ARC maintains its belief in following a dual-track approach to energy investing, developing a portfolio of upstream Canadian oil and gas production with lower emissions intensity than the Canadian average, as well as North American energy transition opportunities.[12] We believe this approach will support a stable transition, promoting energy availability in the near-term, while we transition to an era of low-carbon, secure and affordable energy.

This report focuses on ARC's energy transition investing; for more information on ESG integration within ARC's oil and gas investing, see ARC's 2026 Oil and Gas Sustainability Report.

In 2023 ARC launched its first fund dedicated solely to energy transition investing

[12] ARC prioritizes investments in lower emissions Canadian oil and gas. ARC defines this on a portfolio basis, by targeting a portfolio of oil and gas producing companies with average scope 1 and 2 emissions intensity that is lower than the Canadian Upstream Oil and Gas Average Carbon Intensity described further in ARC's 2026 Oil and Gas Sustainability Report.

Energy Transition Investing

Unprecedented Opportunities in Energy Transition

The world's demand for safe, secure, clean and affordable energy has created a fertile investment opportunity driven by policy, technology maturity and consumer demand. Trillions of dollars in capital expenditures are required globally in clean energy over the coming decades to achieve emissions reduction goals.

Profitable, Established Sectors with Strong Macro Trends

The significant capital spent between 2005 and 2015 on energy transition investments has matured many clean energy technologies, building a solid foundation, which in turn is now driving profitability across a number of energy transition-contributing sectors.

Collaborative efforts by the ARC Energy Research Institute and ARC's investment team have established ARC's core focus areas for investing in companies that are contributing to the energy transition. These include developers, operators, services and manufacturing companies in the areas of electrification, storage and energy efficiency, renewable fuels, and energy decarbonization.

ARC is actively investing in promising businesses which contribute to the energy transition. We are pleased to report that in the last year we have made a new investment in TERIC Power Ltd. We also raised additional capital to support expansion at an existing energy transition portfolio company, Silfab Solar Inc. and supported another existing portfolio company, StormFisher, in their efforts to develop North America's first large-scale low-carbon methanol plant.

Canada First Focus

With ARC's long-term track record in energy transition investing in Canada, we are well-positioned to fund Canadian-based energy transition companies. 96 percent of our relevant investing has happened in Canada to date. While we are investing some capital in the United States, Canada continues to be the primary focus for ARC's investment strategy.

The following case studies highlight some of the exciting developments in ARC's energy transition portfolio.

ARC has invested over **$500 million** into energy transition opportunities[13]

[13] Invested capital across ARC Energy Funds 1 – 10, including undrawn optional equity commitments. Does not include ARC raised LP co-investment.

ENERGY TRANSITION INVESTING

Silfab Solar Inc.

Silfab is a Canadian headquartered company, and an established North American manufacturer of ultra-high efficiency, premium-quality solar panels. The company is driven to create more clean energy with every solar panel made while also reducing the carbon intensity of its products over time.[14]

- In 2025, Silfab commenced commercial production at its new vertically integrated solar cell and module facility in Fort Mill, South Carolina, marking a major milestone in its strategy to reshore clean energy manufacturing to the United States. At full capacity, the facility will add 1 GW of solar cell production and 1.3 GW of PV module production, supporting both supply resilience and lower-carbon manufacturing due to South Carolina's relatively clean electricity grid.
- Silfab has significant plans to reduce its corporate emissions (scope 1 and 2) by 2030 and has further reduction goals for 2040.
- As a signatory to the Solar Industry Forced Labor Prevention Pledge, Silfab is committed to increasing traceability in the solar supply chain to ensure that products sold are free from forced labor. Silfab works towards compliance by applying a Vendor Code of Conduct to all global suppliers and partners.

Sirius Instrumentation and Controls Inc.

Sirius Controls is a Canadian-based company and a leading North American manufacturer of chemical injection systems and solar-powered solutions for the energy sector. The company designs and manufactures equipment that eliminates methane emissions and ensures precise, reliable chemical delivery, supporting both environmental stewardship and performance optimization.[14]

- Sirius Controls' solar-powered chemical injection systems directly support emission reduction in oil and gas operations by replacing traditional pneumatic pumps that vent methane. With a proven track record of innovation since 2003 and thousands of systems deployed across North America and now expanding into the Middle East, Sirius Controls is well-positioned to support the industry's transition toward lower-emission chemical injection practices.
- Sirius Controls' products optimize chemical injection and support remote monitoring, significantly reducing chemical consumption, vehicle fuel use, and exposure to hazardous environments. This not only minimizes environmental risks such as spills and contamination but also enhances safety by reducing human interaction with toxic chemicals and limiting potential safety hazards.
- Sirius Controls' commitment to sustainability extends to its operations, with its tanks manufactured in a facility powered entirely by solar and wind energy, and all lighting across its facilities has been upgraded to energy-efficient T5 systems.

StormFisher Hydrogen Ltd.

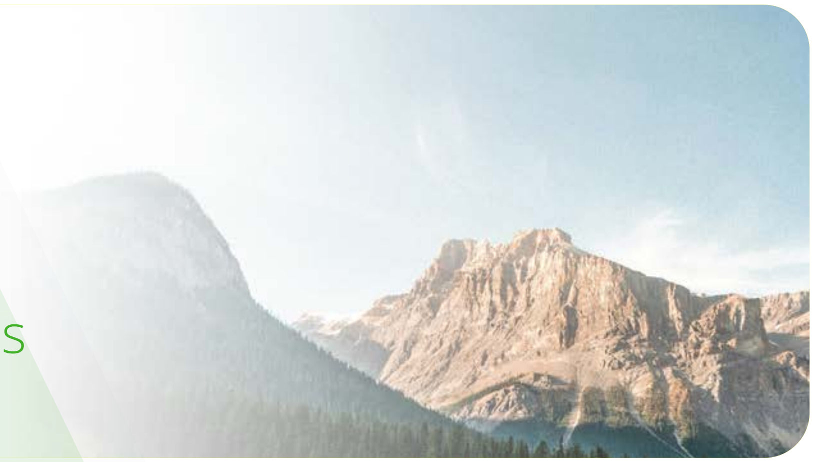
StormFisher is a Canadian company that develops, owns, and operates production facilities for renewable hydrogen-derived fuels, such as e-methane and e-methanol. StormFisher develops plants to transform domestic renewable resources into e-fuels for export to global markets.

- In October 2025, StormFisher acquired the Varennes Carbon Recycling (VCR) project, a partially developed biomass gasification site designed to produce methanol. StormFisher will repurpose existing infrastructure to build North America's first commercial e-methanol facility.
- The project is designed to comply with European regulatory standards for renewable fuels of non-biological origin and is expected to produce approximately 72,000 tones of e-methanol per year using renewable electricity and locally captured biogenic CO_2.
- This clean fuel will contribute to decarbonizing hard-to-abate sectors such as shipping, aviation, and heavy industry, and is expected to deliver up to 85% CO_2e savings as compared to grey methanol.

[14] *ARC relies on the accuracy of the figures as reported by portfolio companies and these values are not audited by a third party. See Appendix for more information.*

CHARITABLE
Involvement

ARC has donated over **$4 million** to non-profit organizations since 2013



ARC believes in supporting and giving back to the communities in which we operate, both monetarily and through the dedication of resources and support of ARC employees' time to charitable organizations. Since 2013, ARC has donated over $4 million to local charities and related events.

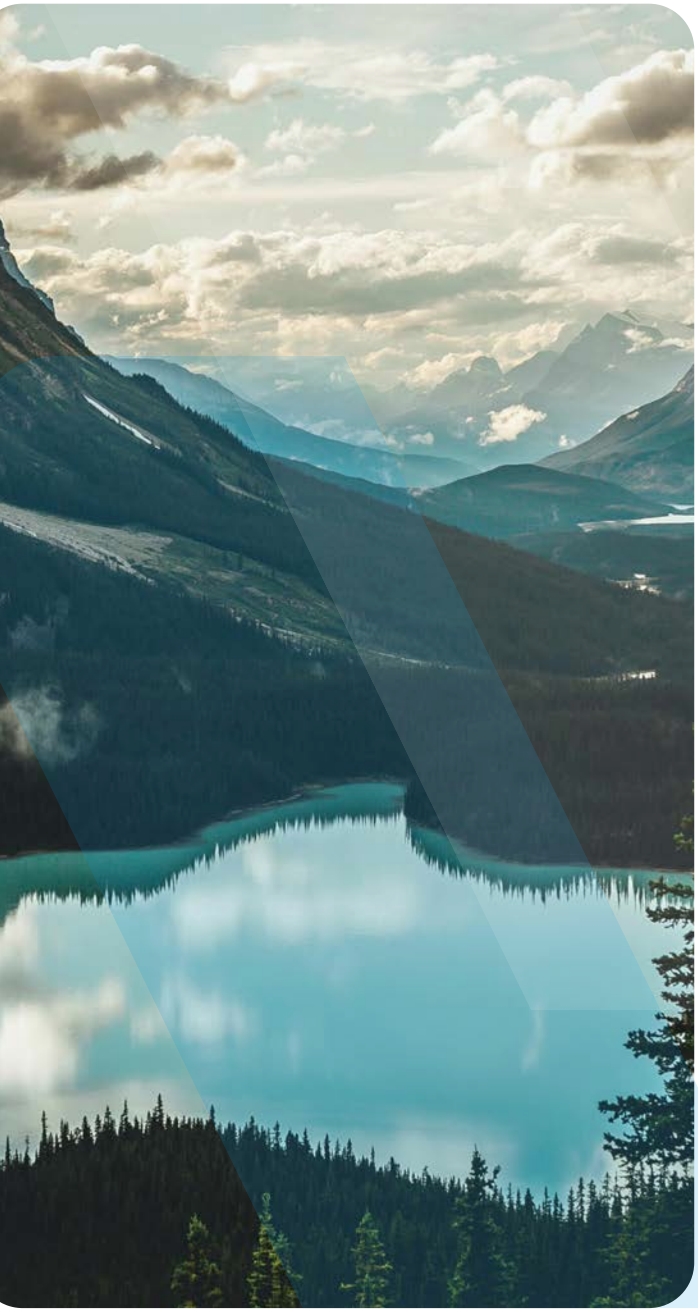
ARC's charitable giving focuses on organizations where ARC's employees and business relations are personally involved. Currently, over 60 percent of ARC staff are directly involved in charitable, non-profit and academic organizations through various roles, including board positions, committees, associations and university advisory groups.

ARC believes in supporting and giving back to the communities in which we operate

ARC employees helping to build homes at the Women Build event for Habitat for Humanity

ARC is a long-time supporter of the United Way of Calgary

APPENDIX



This appendix has two parts. The first part describes ARC's GHG emissions intensity reduction goals for all of the ARC Energy Funds. The second part explains the metrics and methodology used to calculate historical emission intensity values and how we measure and track the metrics used for ARC's 2030 reduction goal.

Part I: ARC Firm Wide Portfolio Emissions Intensity Goals

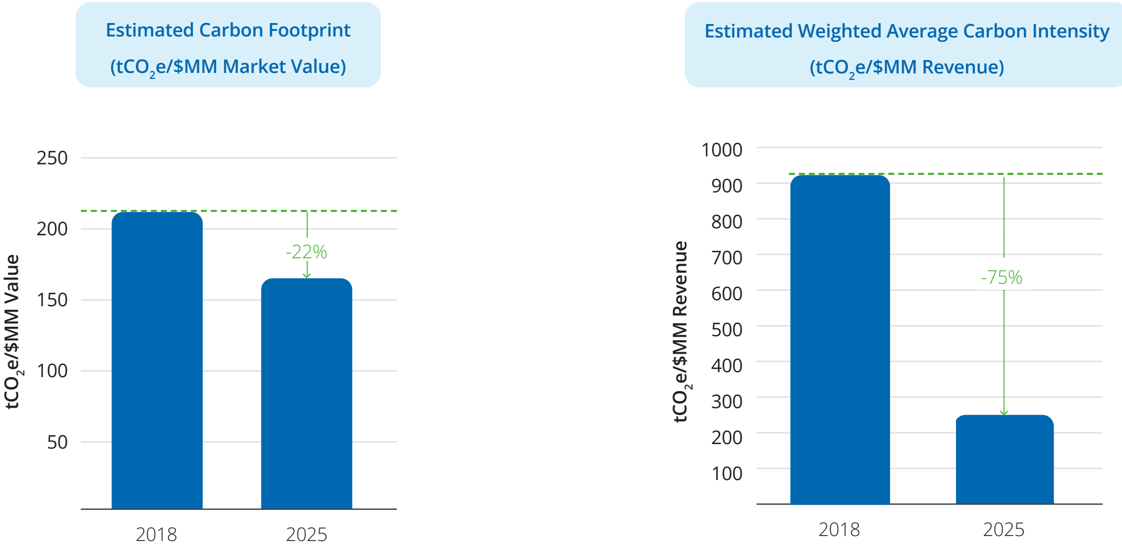
As discussed in the "Climate Action" section, ARC has been measuring emissions and encouraging scope 1 and 2 emissions intensity reductions in our oil and gas producing portfolio companies for a decade. Today, all portfolio company types (including oilfield service companies and energy transition companies) are expected to measure and have goals related to their GHG emissions intensity.

Given their higher emissions, ARC first set a reduction goal specific to our oil and gas producing companies in 2019, a 25 percent reduction in scope 1 and 2 carbon emissions intensity by 2023 (relative to a 2018 baseline), which we achieved.

With the achievement of ARC's 2023 emissions intensity reduction goal for oil and gas producing companies, the next stage in the firm's goals is to focus on broad reductions portfolio-wide, including oilfield service companies and energy transition companies. To do this, ARC introduced two new portfolio-wide carbon intensity metrics that we will use to track our firm wide GHG emission intensity: (1) Carbon Footprint and (2) Weighted Average Carbon Intensity (WACI). Both metrics are recommended by the TCFD. The metrics collectively quantify a portfolio's scope 1 and 2 carbon emissions intensity and assess the financial exposure to carbon risk. They will collectively form the basis of ARC's 2030 intensity reduction goal.

While emissions intensity could fluctuate over time given the changing mix of companies in the ARC Energy Funds, ARC's goal is for the overall scope 1 and 2 emissions intensity of the portfolio to trend down by 40 to 45 percent by 2030 (compared to a 2018 baseline).

Figure 2: ARC Portfolio TCFD Recommended Scope 1 and 2 GHG Metrics



Based on data provided by ARC Portfolio companies for annual emissions and ARC ownership as of year-end. Unaudited. Carbon Footprint: Total carbon emissions for a portfolio normalized by the market value of the portfolio, Weighted Average Carbon Intensity: Portfolio's exposure to carbon-intensive companies, expressed in tonnes CO_2e/$MM Revenue. Note: All values presented here are unaudited and internally calculated by ARC. Please see the Part II of this Appendix for more information on the method used to calculate our historical GHG emissions and to set future goals.

ARC's current focus is on reducing our Carbon Footprint, which has not yet achieved our goal of a 40 to 45 percent reduction by 2030 (relative to 2018). While ARC has already achieved more than a 40 to 45 percent reduction (compared to 2018) as measured by WACI, we continue to track and monitor this metric since fluctuation in revenue and carbon intensity can create volatility.

Part II: The Methodology for ARC Portfolio Company Greenhouse Gas Emissions Estimates

A. Background on ARC's Emissions Intensity Calculations

Portfolio Company GHG Emissions Data Gathering

ARC's portfolio companies provide ESG-related information as part of an annual survey process, including emissions data (scope 1 and 2). In some cases, portfolio companies use consultants to measure and/or report the emissions data they provide to ARC, but in other cases, the information is provided solely by the portfolio companies and is unaudited. For reporting, ARC relies on the accuracy of the data supplied by portfolio companies, and historic numbers are not revised after the year they are provided.

ARC's method for estimating emissions has evolved with three methods used over time:

2015 to 2017

While ARC calculated emissions for portfolio companies before 2018, estimates relied on high-level input data and engineering estimates, which resulted in a relatively large margin of error. As a result, those estimates are not included in the Sustainability Report and the methodology is out of scope of this appendix.

2018 to 2021

Over this period, ARC portfolio companies provided ARC with granular input data to calculate emissions estimates (scope 1 and 2) on their behalf. This data included volumetric estimates of fuel use (natural gas, gasoline, diesel, propane, etc.) within the boundaries of their operating assets. Portfolio companies also provided data on electricity consumption and flared and vented natural gas/methane volumes. These inputs came from several sources within portfolio companies, but primarily from company reporting to regulators (Petrinex, etc.) and internal company estimates derived from operational data, engineering calculations, and/or vendor receipts.

ARC used this data and publicly available emissions factors to calculate emissions (scope 1 and 2) on behalf of portfolio companies. Notable emissions factors include a global warming potential for methane of 25 and electricity grid consumption emissions factors by province from the Canadian National Inventory Report.

2022 to Current

From 2022 onward, portfolio companies calculated scope 1 and 2 emissions following the GHG Protocol, a well-recognized international standard. To aid companies in this effort, ARC provided a methodology document prepared by Modern West Advisory instructing portfolio companies on how to align their estimates with the GHG Protocol, including how to set organizational boundaries, which sources of emissions to track, and the appropriate emissions factors to use. This document can be found on ARC's website.

Portfolio company emissions are reported annually, counting all emissions from company-operated assets from January 1st to December 31st of the given year, measured in units of tonnes of CO_2e.

B. ARC Firm Wide Portfolio Emissions Intensity Metrics and 2030 Reduction Goal Background

ARC Firm Wide Emissions Intensity Metrics

ARC reports broad portfolio emissions intensity for all company types (including oil and gas production, oilfield service, and energy transition) under two metrics identified by the TCFD: Carbon Footprint and Weighted Average Carbon Intensity. The metrics are further explained at this website.[15]

Carbon Footprint

Carbon Footprint represents the total carbon emissions from a portfolio normalized by the market value of the portfolio, expressed in tonnes CO_2e/$MM of value (Note, all currency is in Canadian Dollars unless otherwise stated).

The metric is calculated by using total scope 1 and 2 emissions for each portfolio company (calculated as described above) and allocating them to investors based on their share of the firm's capital structure. Under this approach, if an investor's equity share represents 5 percent of a company's total enterprise value, then the investor owns 5 percent of the company's carbon emissions.

Figure 3: Carbon Footprint Formula (Estimated)

$$\frac{\sum_{n}^{i}\left(\frac{current\ value\ of\ investment}{issuer's\ enterprise\ value} * issuer's\ scope\ 1\ and\ 2\ GHG\ emissions\right)}{current\ portfolio\ value\ (\$MM)}$$

In ARC's calculation of the Carbon Footprint, the value of investment, enterprise value, and current portfolio value are determined at the year-end.[16]

Weighted Average Carbon Intensity (WACI)

WACI is a metric recommended by the TCFD and measures a portfolio's exposure to carbon-intensive companies, expressed in tonnes CO_2e/$MM of revenue. WACI provides an overall measure of how carbon-intensive the portfolio is relative to the revenue it generates.

The metric is calculated by using a company's total scope 1 and 2 emissions (calculated as described above) and dividing by its revenue over the same time period. These emissions are then allocated by the current value of an investment relative to the total portfolio value. See Figure 4.

Figure 4: WACI Formula (Estimated)

$$\sum_{n}^{i}\left(\frac{current\ value\ of\ investment}{current\ portfolio\ value} * \frac{issuer's\ scope\ 1\ and\ 2\ GHG\ emissions}{issuer's\ revenue\ (\$MM)}\right)$$

ARC's investment and current portfolio values are determined at year-end, and emissions and revenue are determined for the calendar year.[16]

[15] TCFD: Carbon Footprinting and Exposure Metrics.

[16] Value of investment and portfolio value are based on the estimated fair value of the investments. Fair value is determined in accordance with Canadian Generally Accepted Accounting Principles following Accounting Standards for Private Enterprises. ARC determines the fair value of each investment using the following principles. Publicly traded investments are valued using the quoted closing bid prices from Thomson Reuters, Bloomberg L.P. and FactSet. If there is no available bid price, the closing trade price is used. Investments that are not publicly traded are valued by ARC in accordance with fair value policies and procedures which give consideration to a range of factors. These factors may include, but are not limited to, cost, market conditions, recent arm's length market transactions between knowledgeable, willing parties, current fair value and comparable market metrics of other instruments or assets that are substantially the same, historical, current and projected operating and financial performance, and expected cash flows. Due to the inherent uncertainty of valuation, the estimated values may differ significantly from the values that would have been used had a quoted market value for the investments existed.

ARC's Firm Wide Emissions Intensity Reduction Goal

As described in Part I, ARC Financial has a goal to reduce the portfolio wide scope 1 and 2 emissions intensity by 40 to 45 percent below 2018 levels by 2030. This goal is based on scope 1 and 2 emissions intensity under both the Carbon Footprint and Weighted Average Carbon Intensity (tCO_2e/\$MM Value and tCO_2e/\$MM Revenue, respectively) metrics, and is measured relative to the 2018 baseline described below.

ARC's 2018 Emissions Intensity Baseline

ARC uses its emissions intensity as of 2018 as the baseline by which future goals are measured. The 2018 baseline is calculated using the formulas in Figure 3 and 4, incorporating scope 1 and 2 data from all portfolio companies that reported emissions to ARC for the 2018 calendar year. In 2018, the metric only encompassed oil and gas production companies. These companies represented the vast majority of emissions in the ARC portfolio at that time, and thus ARC believes 2018 is a valid baseline to use.

ARC has since initiated emissions reporting for all company types, including oilfield service and energy transition. All of these company types are now included in ARC's estimates of portfolio-wide Carbon Footprint and Weighted Average Carbon Intensity calculations.

As described in the "Climate Action" section of the report, ARC has worked with existing portfolio companies to understand how they can manage their emissions intensity. This information, along with ARC's forecasts for the mix of new capital to be deployed into oil and gas and energy transition portfolio companies, and their respective carbon intensities, are considered in our assessment of whether our 2030 goal is achievable.[17] ARC revisits its goal each year, and while there is uncertainty in achieving our 2030 goal, and the metrics will fluctuate based on the companies we buy and sell and market cycles that impact revenue and value, we believe, based on our current assumptions and plans, that it is obtainable.

C. Environmental Benefits claims made in the ARC Portfolio Company Case Studies

The ARC portfolio company case studies included in this Sustainability Report were written in consultation with each company. Where figures to quantify ESG and environmental benefits are included, the information was provided by portfolio companies. ARC has reviewed portfolio company calculations and retained supporting documentation. ARC relies on the accuracy of the figures as reported by portfolio companies and these values are not audited by a third party.

[17] *ARC has evaluated the scope 1 and 2 emissions of existing energy transition portfolio companies, as well the emissions intensity in areas of likely future investment, and believes that the emissions intensity of these investments will generally be lower than the existing portfolio, helping to achieve the 2030 goal.*

RESTRICTIONS
and Disclaimer

This document is provided for informational purposes only and is solely intended to summarize the ESG process and strategies of ARC Financial Corp. (ARC) and the private equity funds managed by ARC. This document shall not constitute an offer to sell or the solicitation of an offer to buy securities. None of the information contained herein is intended to provide investment, financial, legal, accounting or tax advice and should not be relied upon in any regard.

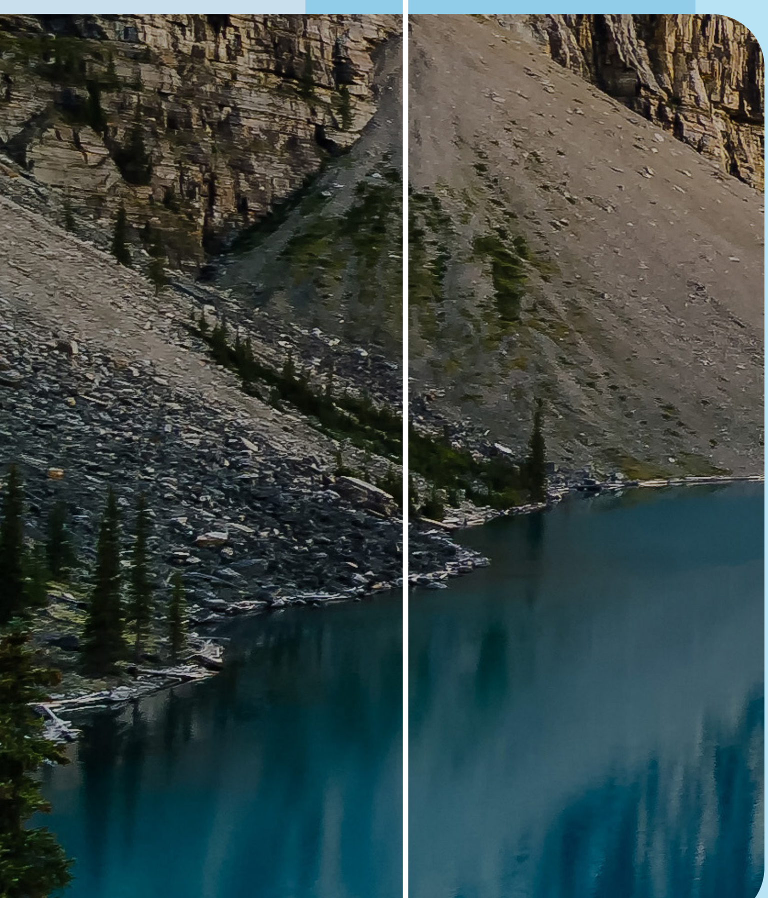
The content of this document is the property of ARC and may not be reproduced, republished, posted, transmitted, distributed, copied, modified or otherwise used in whole or in part without the express written consent of ARC.

Data provided in this document is intended to illustrate applicable, available information relating to ARC and the ARC Energy Funds. Any information provided in this document is provided solely to illustrate various aspects of the ESG processes and strategies of ARC and there can be no assurance that ARC, any ARC advised Fund, or ARC portfolio company will be able to meet the objectives outlined.

In connection with the preparation of this information, ARC has relied upon data provided by external parties, including ARC portfolio companies. ARC does not audit or otherwise verify such data and disclaims any and all responsibility or liability of any nature whatsoever for the accuracy, adequacy or completeness of the data upon which ARC has so relied.

This document has been published on the basis that ARC shall not be responsible for, and ARC expressly disclaims any responsibility for, any financial or other losses or damages of any nature whatsoever arising from or otherwise relating to any use of this document.

Certain information contained herein constitutes forward looking information, statements and outlooks (collectively, forward looking statements) under the meaning of securities laws and is subject to change. Forward looking statements include estimates, plans, expectations, opinions, targets, goals, forecasts, projections, guidance, or other statements that are not statements of fact. The assumptions underlying, and expectations reflected in, such forward looking statements are based on ARC's current assessments and it can give no (and does not give any) assurance that such assumptions and expectations will prove to be correct. Such statements involve known and unknown risks, uncertainties and other factors outside of ARC's control that may cause actual results to differ materially from those expressed here. ARC disclaims any obligation to update any forward looking statements as a result of new information, future events or otherwise.



4300, 400 3 Avenue SW

Calgary, Alberta

T2P 4H2

403.292.0680

https://www.arcfinancial.com/