



Corporate  
Sustainability  
Report

2024

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# Letter from the CEO

I am pleased to present Freepoint Commodities' Sustainability Report for the 2024 financial year. This report reflects our continued commitment to transparency, responsible growth, and the steady advancement of our sustainability practices, including our long-term focus on technology that supports sustainable and low-carbon solutions.

The global commodities landscape remains dynamic and complex. Ongoing geopolitical developments continue to influence supply chains and reinforce the importance of energy security, diversification, and the transition toward cleaner, renewable sources. Freepoint remains focused on advancing this transition by investing in activities and technologies designed to deliver practical, long-term solutions. Upholding the highest ethical standards remains a personal priority, and sustainability continues to be integrated across our operations as a foundation for resilience and growth.

Integrity and ethical conduct remain central to how we operate. As our business and markets evolve, we continue to refine our compliance framework and strengthen internal controls to ensure that our governance practices reflect the expectations of our stakeholders. The discipline and transparency that underpin these frameworks guide our decision-making and reinforce the trust placed in Freepoint by our clients and partners.

Our environmental responsibilities extend beyond our direct footprint. In this year's report, we maintain comprehensive disclosure of our emissions, including Scope 3, providing a clearer view of our total environmental impact across the value chain. This broader perspective supports our ongoing efforts to identify areas for improvement and contribute to responsible practices throughout our global operations.

The market for products and technologies supporting the energy transition continues to expand rapidly. Freepoint actively participates in this evolution—developing renewable power projects, advancing recycling technologies that reduce waste, and supporting initiatives that enable circular production models. Our teams also continue to engage in the voluntary carbon market, delivering innovative, high-quality solutions that assist our clients in meeting their sustainability goals.

Through our expertise, disciplined approach, and collaborative partnerships, we continue to broaden our



**DAVID MESSER**  
*Chief Executive Officer*

participation across the evolving energy landscape and position Freepoint for long-term success.

Our commitment to sustainability is ongoing and grounded in consistency and accountability. I want to thank all Freepoint employees for their dedication and contributions throughout the year—their efforts drive progress and embody our values. As we look ahead, we remain focused on advancing environmental stewardship, supporting our people and communities, and delivering sustainable value for the long term. We invite you to explore this report and share in our continued journey toward a more resilient and responsible future.

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# Company Overview





Environment

# Measuring Greenhouse Gas Emissions

## Scope 1-2 Emissions

Freepoint continues to prioritize the consistent monitoring and transparent reporting of our energy use and greenhouse gas (GHG) emissions, reinforcing our commitment to reducing environmental impact across our operations. Our offices remain located in modern, energy-efficient buildings that help minimize our direct contribution to total emissions. As of 2024, no new assets were acquired or operated that materially change our emissions profile.

Our energy use and emissions continue to be primarily associated with on-site natural gas combustion (Scope 1) and purchased electricity (Scope 2). We continue to apply the GHG Protocol's methodology and classification standards to ensure accuracy

and consistency in our reporting. Through ongoing tracking and evaluation of Scope 1 and 2 emissions, we are identifying opportunities to enhance efficiency and manage our carbon footprint responsibly over time.

In 2024, Freepoint maintained its focus on improving energy efficiency and achieved a modest reduction in combined Scope 1 and 2 emissions compared to the prior year. We remain committed to transparency and to publishing this data in future reports. In addition, Freepoint continues to mitigate residual emissions through the use of voluntary carbon offsets. Offsets sourced from our investments in high-quality voluntary carbon projects remain an integral component of our broader sustainability objectives.

## Scope 3 Emissions

The transportation of physical commodities remains an inherent part of Freepoint's business. Scope 3 emissions represent indirect emissions that occur within our broader value chain and are not directly controlled by Freepoint. These emissions primarily result from business travel by employees and the transportation of commodities through third-party logistics networks.

Throughout 2024, we continued to advance the transparency of our Scope 3 emissions accounting. Consistent with the GHG Protocol methodology, we applied the distance-based approach to estimate emissions for Category 4 (Transportation and Distribution), with further segmentation by vessel, barge, pipeline, train, and truck.

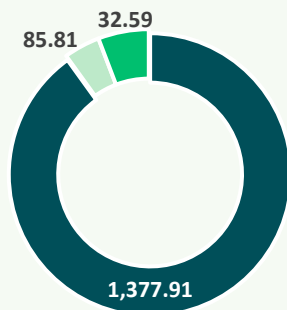
We also calculated emissions for Category 6 (Business Travel) and continue to assess the inclusion of Category 7 (Employee Commuting) to provide a more comprehensive representation of our overall footprint.

We will continue to enhance our data collection processes and explore additional methodologies to improve the accuracy and granularity of future reporting. These efforts reflect our commitment to maintaining transparency and strengthening our understanding of emissions across the entire value chain.

### Scope 1-2 Emission by location

(in ton.CO2e)

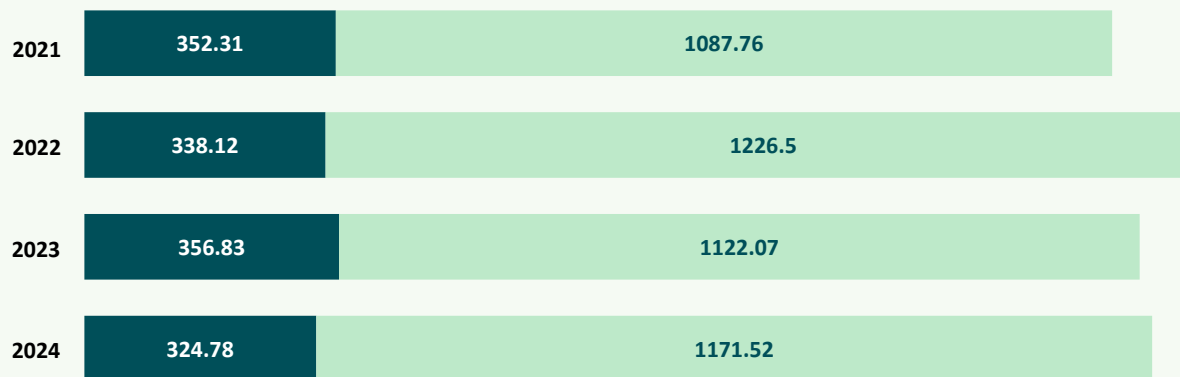
■ North America ■ EMEA ■ Asia



### Emission by year

(in ton.CO2e)

■ Scope 1 – Direct Gas emission from building facilities ■ Scope 2 – Emission from Purchased Electricity



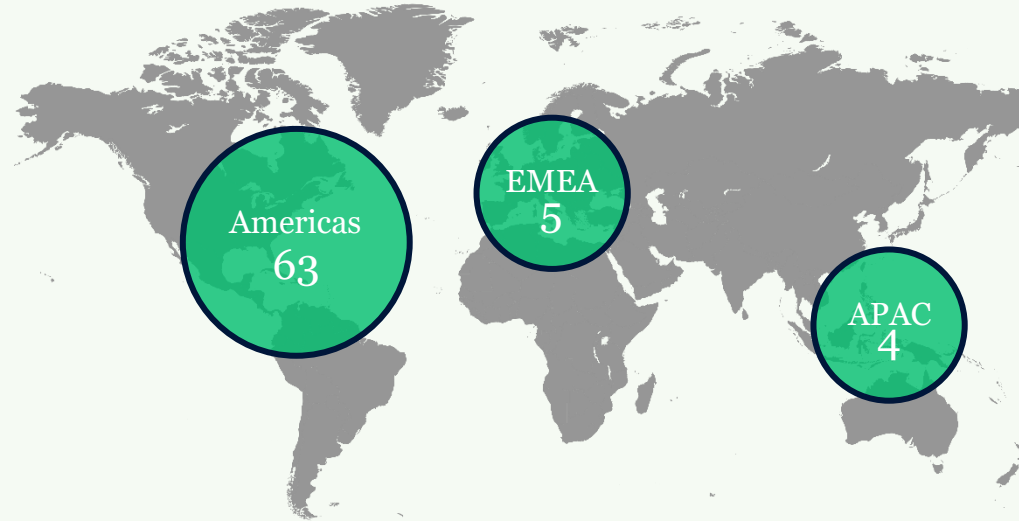
Emission from Vessel  
(in thousand ton.CO2e)

72.25

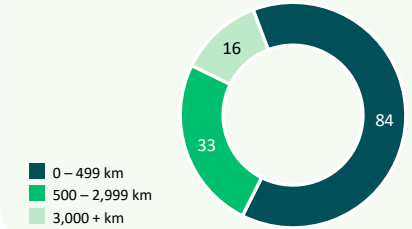
Emission from Barges  
(in thousand ton.CO2e)

4.47

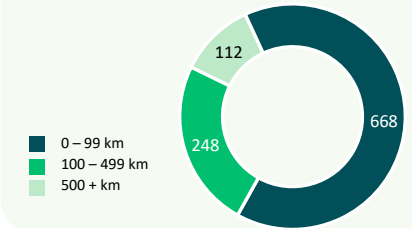
Vessel Emission by region  
(in thousand ton.CO2e)



Vessel Voyage length distribution



Barge Voyage length distribution



# Vessel Vetting

Freepoint prioritizes safety and environmental stewardship across all operations, including the barges we charter for the transportation of oil and other commodities. Our Barge Chartering and Vetting Policy ensures that the highest operational and environmental standards are upheld for vessels within our supply chain.

We apply a multi-layered risk management approach to identify and mitigate potential environmental and safety risks associated with barge operations. All barges and tugs are vetted prior to chartering to ensure they meet strict criteria covering:

**Age and Classification.** Freepoint prioritizes barges and tugs of a defined age range constructed with modern safety features and technologies. All vessels must also be classed with a reputable classification society—such as Lloyd’s

Shipping—which conduct regular inspections to confirm structural integrity and operational readiness.

**Flag and Ownership.** Freepoint avoids chartering barges registered in high-risk jurisdictions with weaker regulatory oversight or past environmental incidents. Preference is given to reputable owners with strong safety histories and demonstrable adherence to international standards.

**Double-Hull Construction.** All chartered barges must be double-hulled, providing an additional safeguard against accidental spills. This design feature significantly reduces the risk of cargo release into the marine environment in the event of a collision or grounding.

**Insurance Coverage.** Adequate insurance remains a key component of our risk management process. Freepoint requires comprehensive insurance coverage for all chartered barges and tugs, including protection against potential pollution events, to minimize exposure in the unlikely event of an incident.

**Certification and Reporting.** Chartered vessels must hold valid certifications from their respective flag-state authorities, ensuring compliance with international

maritime safety and pollution prevention requirements. A clean record in port state control databases is a prerequisite, demonstrating consistent regulatory compliance and operational reliability.

Our Barge Chartering and Vetting Policy remains a living document, reviewed periodically to reflect evolving best practices and regulatory expectations. We continue to align our approach with emerging maritime safety and environmental standards to ensure our operations meet the highest levels of integrity. Exceptions to vetting criteria require senior management approval, reinforcing consistent oversight and adherence to our safety commitments.



Established in 2016, Freepoint Solar originates and develops distributed and utility-scale solar projects across the Northeastern United States. Our projects remain strategically located near population centers, helping to meet the growing demand for clean energy while delivering long-term benefits to the communities we serve.

The continued shift from conventional energy sources to renewables is essential for addressing climate change and supporting a sustainable future. Solar energy remains central to this transition, providing a clean, reliable, and abundant source of power. By converting sunlight directly into electricity without producing harmful emissions, solar generation offers a low-impact solution to expanding energy needs. The declining cost of solar technology further enhances its role as an efficient and competitive energy option.

Freepoint Solar's current development pipeline exceeds 300 MW, with projects under development in Delaware, New York, and Vermont

Freepoint Solar places strong emphasis on maintaining positive community relationships. Projects such as the Cocksackie facility in New York, serving nearly 600 customers, reflect this commitment. We collaborate with local partners and community organizations to support regional initiatives, uphold responsible land use practices, and minimize environmental impacts associated with project development.



Energy Transition Project  
Development



Freepoint Eco-Systems is in the business of helping companies and waste collectors improve their collection and disposal of plastic waste by upcycling it into a valuable commodity. Using state-of-the-art technology at our facility in Hebron, Ohio, we reclaim plastic waste and transform it into a hydrocarbon rich commodity.

The core technology utilized by Freepoint Eco-Systems is pyrolysis. Pyrolysis is a process that heats plastic in a sealed, oxygen-free environment that prohibits combustion and converts it into a gaseous state. During heating, the hydrocarbon molecules in plastic are released and then chilled to create a liquid oil product called PyOil, a substitute for fossil fuel-derived crude oil. PyOil is used by our customers to produce various products, including new plastic resins. For every barrel of PyOil we produce, a barrel of crude oil, and the associated carbon, remains in the ground.

Freepoint Eco-Systems' approach offers several environmental benefits:

### 1. Waste Diversion:

Freepoint Eco-Systems' plastic upcycling facility reduces the amount of plastic pollution that infiltrates our ground and water by diverting up to 90,000 tons of plastic waste from landfills and incineration each year.

### 2. Conserving Natural Resources

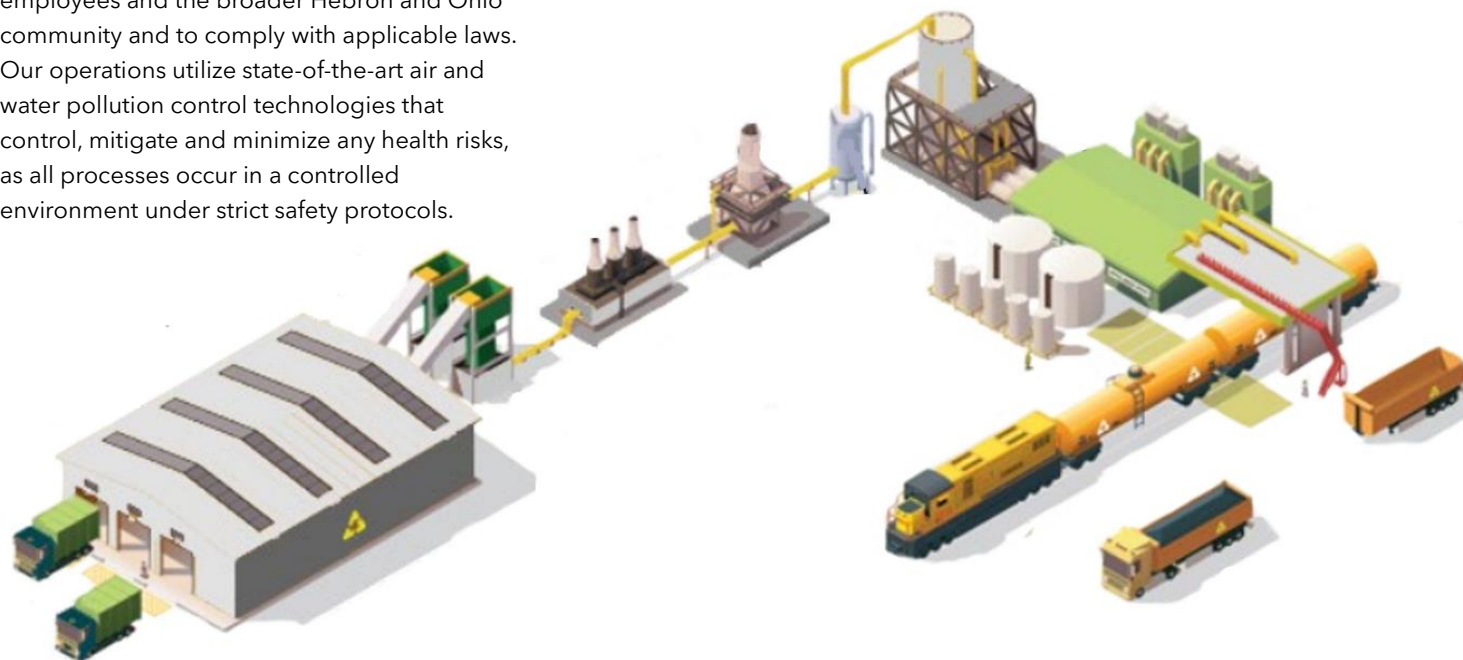
Our Hebron facility is designed to produce 450,000 barrels of PyOil annually, reducing reliance on fossil-derived oil and helping to preserve this non-renewable resource.

### 3. Reduced GHG Emissions:

Our waste-derived PyOil serves as a substitute for fossil fuel-derived crude oil. As a result, our process can reduce greenhouse gas emissions by as much as 90% compared to those emitted when plastic is produced from crude oil and disposed of under current methods.

Freepoint Eco-Systems' operations are designed to prioritize the health and safety of our employees and the broader Hebron and Ohio community and to comply with applicable laws. Our operations utilize state-of-the-art air and water pollution control technologies that control, mitigate and minimize any health risks, as all processes occur in a controlled environment under strict safety protocols.

From the construction and development to the daily operations of the Hebron facility, we will continue to collaborate closely with local, state, and federal authorities - including the Ohio EPA, OSHA and West Licking Joint Fire District- to ensure the highest safety standards. We also follow the comprehensive health, safety, and environmental policies deemed best practice by industry safety organizations.



# Voluntary Carbon Business

## Project Development



The Voluntary Carbon Market (VCM) plays an important role in supporting the global energy transition by allowing companies to offset greenhouse gas (GHG) emissions through the purchase of high-quality carbon credits. With rising corporate commitments to carbon neutrality, the VCM continues to expand as demand grows for credible and transparent offset solutions. Freepoint recognizes the significance of a well-functioning voluntary carbon market and remains actively engaged in this space to advance both our own sustainability objectives and those of our clients.

Freepoint's VCM desk operates across primary and secondary markets, leveraging our global reach and industry expertise to source and invest in high-quality carbon projects worldwide. Particular emphasis is placed on nature-based initiatives that generate verified carbon credits representing measurable emission reductions or removals. This approach supports the long-term availability of credible offsets that contribute meaningfully to climate mitigation efforts.

### Long-Term Partnerships

We build lasting partnerships with project developers and local communities, incorporating transparent benefit-sharing mechanisms to ensure outcomes that are both sustainable and equitable. This collaborative approach also provides flexibility in structuring transactions that meet the needs of each stakeholder while maintaining environmental and social integrity.

### Focus on Quality

Freepoint works alongside established and trusted partners within the voluntary carbon and conservation sectors. Our financial support and strategic market expertise enable these partners to strengthen their operations and scale their positive environmental impact. We emphasize projects that surpass baseline standards set by regulatory and certification bodies, ensuring alignment with internationally recognized frameworks such as the Science Based Targets initiative (SBTi) and the Climate Commodity Commission (CCC).

### Project De-Risking and Enhancement

Drawing on our experience in global commodities markets, Freepoint applies a disciplined risk-management approach to voluntary carbon investments. We selectively deploy our own capital to de-risk and strengthen project opportunities, improving their long-term viability.

Our execution capabilities and global distribution network add value to project developers, helping to build a diverse portfolio that spans multiple project types, geographies, and stages of development.

Freepoint remains committed to advancing the quality and integrity of the voluntary carbon market. We continue to expand our participation in high-impact projects and integrate the VCM more deeply into our long-term sustainability strategy, contributing to measurable progress toward global emissions reduction goals.

## Kuamut Rainforest Conservation Project

Located in the Malaysian state of Sabah, the Kuamut Rainforest Conservation Project addresses the critical challenge of deforestation and supports global climate mitigation goals. This large-scale initiative aims to protect and restore approximately 83,000 hectares of tropical rainforest—an area comparable in size to Singapore. The project helps to prevent the release of greenhouse gases associated with deforestation, with estimates indicating that it could avoid more than 16 million tonnes of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e) emissions over the duration of the project.

Tropical rainforests play an essential role in regulating the global climate and sustaining biodiversity. They act as major

carbon sinks, absorbing significant amounts of carbon dioxide while supporting complex ecosystems that are home to countless plant and animal species found nowhere else on Earth. Ongoing deforestation not only contributes to rising emissions but also leads to the loss of irreplaceable biodiversity. Protecting and restoring these ecosystems remains vital for maintaining environmental balance and supporting the well-being of future generations.

The Kuamut project delivers meaningful environmental benefits by reducing deforestation and preserving one of Southeast Asia's critical biodiversity corridors. The protected area provides

habitat for endangered species such as elephants, orangutans, and banteng, while also helping to stabilize regional water systems and prevent soil degradation. Beyond its environmental contributions, the project supports local communities through employment in conservation and monitoring activities and has the potential to enhance access to basic services such as education and healthcare.



## Beka Emva Igwanishe - Isixhosa Spekboom Restoration Project

Located across South Africa's Eastern and Western Cape provinces, the Spekboom Restoration Project focuses on addressing the long-term degradation of the Subtropical Thicket Biome (STB) caused by overgrazing. The initiative seeks to restore approximately 100,000 hectares of degraded land through the planting of an estimated 300 million spekboom (*Portulacaria afra*) cuttings. Known for its exceptional carbon sequestration capacity, spekboom plays an essential role in restoring the biome's ecological functions. Over its 40-year project duration, it is expected to sequester around 39 million

tonnes of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e). Restoring the Subtropical Thicket Biome is vital to improving carbon storage, soil health, and biodiversity. Spekboom contributes to carbon capture while supporting essential ecosystem processes such as water retention and soil stabilization. Large-scale restoration of this biome also provides an opportunity to strengthen community resilience by supporting employment and sustainable land management practices.

The project represents a multifaceted approach to environmental and social

sustainability. By restoring degraded land, it contributes meaningfully to climate change mitigation, enhances regional water balance, and improves agricultural productivity. The regenerated vegetation supports biodiversity recovery by providing habitat for native plant and animal species, strengthening overall ecosystem resilience.





Social



# Our People

## Employee Wellbeing

Freepoint places the wellbeing and success of our people at the heart of everything we do. Our culture is grounded in respect, authenticity, and opportunity – principles that define how we work and grow together. We value the individuality of every team member and are committed to foster a workplace that prioritizes diversity, equity, and inclusion. Beyond our offices, we extend this ethos to the communities and supply chains we engage with, sharing prosperity and reinforcing a culture of trust, collaboration, and continuous learning.

### **Benefits, Health & Safety**

Freepoint is committed to supporting the overall well-being of its employees through a comprehensive and competitive benefits program. Our offerings include health coverage, access to wellness resources, and workspaces designed to promote comfort and productivity. We also place strong emphasis on maintaining a safe workplace by aligning with recognized industry standards and ensuring that all employees receive appropriate health and safety guidance.

### **Training & Development**

Freepoint is dedicated to fostering the professional growth of its employees through a broad range of learning and development opportunities. Our programs are designed to strengthen both role-specific technical expertise and essential interpersonal skills such as leadership, teamwork, and communication. Regular feedback and coaching support continuous improvement, while accessible learning resources encourage employees to pursue personal development and take an active role in advancing their careers.

# Local Community

## Corporate Social Responsibility

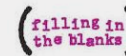
Freepoint is committed to supporting the communities where we live and work through thoughtful and purpose-driven contributions. Our community engagement efforts reflect a broader commitment to social impact that extends beyond environmental initiatives.

### Corporate Donations

We take a considered approach to philanthropy, focusing on partnerships with organizations that create meaningful and lasting benefits at both local and global levels. Guided by our corporate values, these efforts aim to deliver positive outcomes and strengthen the communities in which we operate.

Alongside corporate contributions, Freepoint encourages employee involvement through volunteerism and community initiatives. We recognize the value of our employees' time, expertise, and enthusiasm in fostering stronger connections and contributing to a sense of shared purpose within the workplace.

### Proud Sponsors of





Governance



# Policies

## Compliance & Conduct

### **Anti-Bribery & Corruption Policy**

Freepoint upholds the highest standards of integrity and maintains zero tolerance for bribery, corruption, or any form of unethical conduct. We comply with all applicable anti-bribery and corruption laws in the jurisdictions where we operate, including the U.S. Foreign Corrupt Practices Act and the UK Bribery Act.

Our Anti-Bribery and Corruption (ABC) Policy establishes clear expectations for ethical behavior and defines the framework for preventing, identifying, and addressing potential instances of misconduct. The policy applies to all employees as well as agents, consultants, contractors, and third parties acting on Freepoint's behalf.

To reinforce a culture of transparency and accountability, we provide regular training to employees on their responsibilities under the policy and maintain a confidential reporting channel that allows concerns to be raised without fear of retaliation. The policy is reviewed and updated periodically to ensure it remains aligned with evolving legal requirements and best practices, supporting a fair, responsible, and sustainable business environment.

### **Cybersecurity Policy**

Freepoint maintains robust cybersecurity measures to safeguard our critical data and systems. Our comprehensive Cybersecurity Policy establishes the framework for preventing, detecting, and responding to data breaches and other cyber threats that could result in financial loss, legal exposure, operational disruption, or reputational harm. The policy defines the key principles and controls that underpin the protection of our information and technology assets.

These measures include alignment with industry best practices, secure-by-design system architecture, and ongoing employee training to foster a culture of cybersecurity awareness.

This layered approach reinforces the resilience of our IT infrastructure and enhances our ability to anticipate, mitigate, and respond to evolving cyber risks.

### **Onboarding / KYC Policy**

Freepoint's Know Your Customer (KYC) Policy reflects our commitment to maintaining the highest standards of ethical and responsible business conduct. We apply a comprehensive due diligence process to all potential counterparties and vendors, assessing their integrity, reputation, and financial stability before entering into any business relationship. This approach helps mitigate risks related to money laundering, terrorist financing, bribery, and corruption.

As part of the KYC process, counterparties are required to provide detailed information regarding their ownership structure, business activities, and key personnel. Freepoint conducts independent background checks and public record reviews to verify this information and evaluate associated risk profiles. Ongoing monitoring ensures continued compliance with our expectations, reinforcing stakeholder confidence and safeguarding the integrity of our operations.

### **Sanctions Policy**

Freepoint is firmly committed to operating in full compliance with all applicable laws and regulations, including international sanctions and anti-boycott measures. Our Sanctions and Anti-Boycott Policy provides clear guidance to employees across all locations, ensuring consistent understanding and adherence to relevant restrictions.

The policy sets out expectations for conducting business responsibly within an evolving regulatory landscape and serves as a framework for identifying and managing potential risks. By maintaining clear communication and robust oversight, Freepoint supports lawful and ethical operations across its global activities.

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# Human Rights

# Responsible Value Chain

## Responsible Sourcing & Traceability

Freepoint is committed to upholding the principles of sustainability, integrity, and social responsibility across its business activities. This commitment extends through our entire value chain, from the sourcing of materials to final delivery. Our Global Responsible Sourcing and Sustainable Supply Policy defines our expectations for ethical, transparent, and environmentally responsible practices among all suppliers and partners.

We apply a structured, risk-based approach to maintain responsible sourcing standards. This includes evaluating commodities and regions with elevated environmental or social risks and tailoring due diligence procedures to the specific level of exposure identified. Through these practices, Freepoint seeks to promote accountability and ensure that sourcing decisions reflect both sound business judgment and respect for broader sustainability objectives. Key Elements of Our Policy are:

## Environmental Stewardship

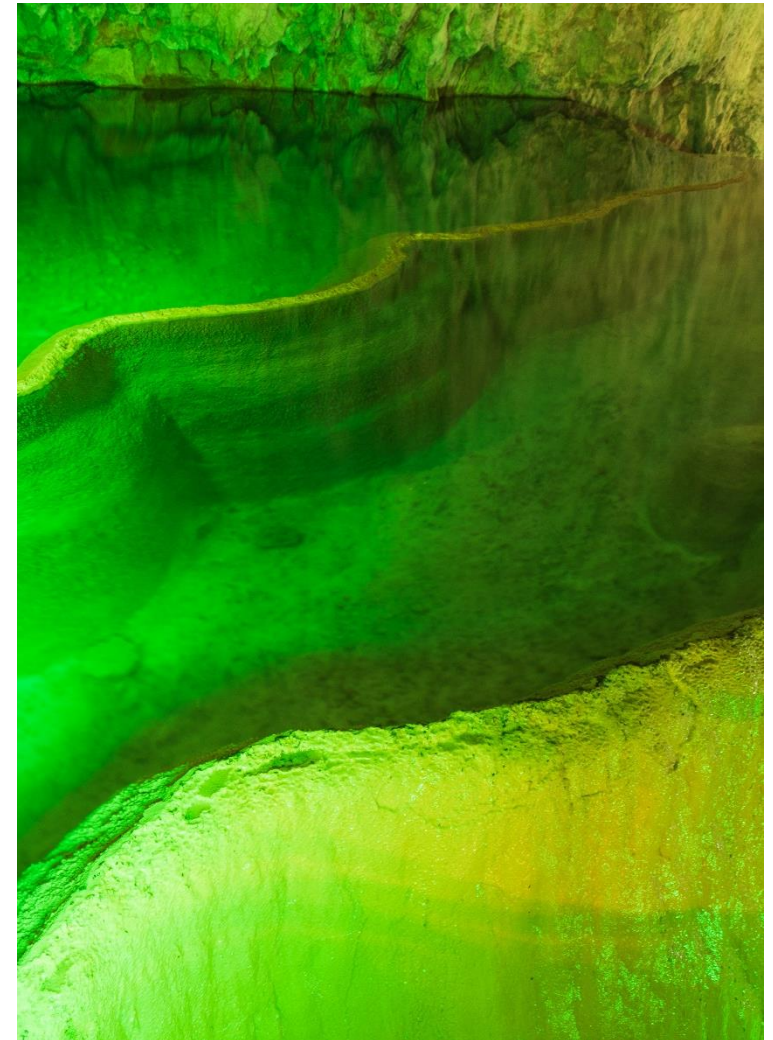
Freepoint is dedicated to responsible environmental management and the sustainable use of natural resources. We maintain strict standards to prevent deforestation in High Conservation Value (HCV) areas and High Carbon Stock (HCS) forests, while promoting land management practices that support long-term ecological balance. Across our operations and supply chain, we emphasize responsible waste handling and stewardship.

## Child Labor

Freepoint maintains a strict zero-tolerance policy for child labor across all operations and throughout its supply chains. We believe every child has the right to education, safety, and freedom from exploitation. Our policies clearly prohibit the use of child labor in any supplier or partner facility, including production sites, farms, processing centers, transport networks, and storage locations. Through ongoing due diligence and engagement with business partners, Freepoint works to uphold compliance with these standards and reinforce its commitment to ethical and responsible business practices.

## Modern Slavery & Forced Labor

Freepoint is committed to respecting human rights and maintaining ethical practices across all operations and supply chains. We have a zero-tolerance stance toward modern slavery, forced labor, and any form of exploitation. Our approach includes comprehensive policies and procedures to identify and mitigate related risks, supported by due diligence on suppliers and business partners. We also promote awareness among employees and maintain secure, confidential channels for reporting concerns to ensure accountability and uphold our commitment to integrity and fair labor practices.



# Appendix

## Disclaimer

All information included in this Sustainability Report (the "Report") is up to date as of October 2025. Any statistics relating to ESG metrics may be based on assumptions or developing standards and therefore subject to change in future Reports. All references to any public standards (GHG Protocol, UN Sustainable Development Goals etc) represent solely the alignment of Freepoint's internal policies/performance to these standards, and Freepoint is therefore not obligated to provide assurance that any goals, commitments, plans, or initiatives set forth in this report can or will be achieved. Freepoint has no obligation to update or revise publicly any forward-looking statements. This is defined as statements other than historical or current facts, such as statements of future plans, initiatives, goals, comments, prospects, or expectations that are forward-looking. To identify these forward-looking statements, Freepoint uses words such as "aim", "believe", "commitment", "create", "continue", "developing", "drive", "ensure", "expect", "goal", "implement", "mission", "plan", "seek", "setting", "strategy", "strive", "target", "undertake", and "will". These forward-looking statements only represent Freepoint management's current expectation and outlook, it does not promise, guarantee, and is not intended, to create legal rights or obligations.

## Environmental Topic

GRI Number	Standard Title	Disclosure Location
GRI 302	Energy	Scope 1-2 Emissions (pg. 6) Scope 3 Emissions (pg. 6) Freepoint Solar (pg. 8)
GRI 305	Emission	Scope 1-2 Emissions (pg. 6) Scope 3 Emissions (pg. 6) Voluntary Carbon Business (pg. 10)
GRI 306	Waste	Freepoint Eco-Systems (pg. 9)

## Employee Topic

GRI Number	Standard Title	Disclosure Location
GRI 401	Employment	Benefits, Health, & Safety (pg. 13)
GRI 403	Occupational Health and Safety	Training & Development (pg. 13)
GRI 404	Training and Education	Training & Development (pg. 13)

## Social Topics

GRI Number	Standard Title	Disclosure Location
GRI 408	Child Labor	Responsible Sourcing & Traceability (pg. 17)
GRI 409	Forced or Compulsory Labor	Responsible Sourcing & Traceability (pg. 17)
GRI 413	Local Community	Local Community (pg. 14)
GRI 414	Supplier Social Assessment	Responsible Sourcing & Traceability (pg. 17)

## Governance Topics

GRI Number	Standard Title	Disclosure Location
GRI 205	Anti-Corruption	Anti-Bribery & Corruption Policy (pg. 16)
GRI 410	Security Practices	Compliance & Conduct (pg. 16)

