

Disclosure under PSP Investments’ Conflicts of Interest Policy

Public Sector Pension Investment Board (“PSP Investments”) has established a policy to address the risk of any real, potential or perceived conflicts of interest in the context of the services provided by Canada Growth Fund Investment Management Inc. to Canada Growth Fund Inc. (“CGF”), requiring PSP Investments and CGF to disclose where they have overlapping investments.

On October 23, 2025, CGF and Building Ontario Fund (“BOF”) announced an equity commitment agreement to finance the Small Modular Reactors (“SMR”) project to be constructed at the Darlington New Nuclear Project (the “DNNP” or the “Project”), which will be majority owned and operated by Ontario Power Generation Inc. Through this agreement, CGF and BOF have committed to invest up to \$2 billion and \$1 billion, respectively, each taking minority ownership positions in the Project. The DNNP will see the construction of four grid-scale commercial SMRs – a first among G7 nations – that, when completed, are expected to deliver up to 1,200 MW of reliable, affordable, and low-carbon electricity, enough to power 1.2 million homes.

At the time of the approval of the transaction, PSP Investments held (i) ownership stakes in each of GE Vernova Inc. and Hitachi, Ltd., the ultimate parent companies of the technology developer in respect of the DNNP, of approximately 0.01% and less than 0.2%, respectively, held through various portfolios in the context of its ordinary course public market activities, including through externally managed portfolios over which PSP Investments has no investment discretion and (ii) an ownership stake in AECON Group Inc., the ultimate parent company of the constructor in respect of the DNNP, of less than 0.5% held through a private fund where PSP Investments has no management discretion. In each instance, PSP Investments’ investment carries no governance or decision-making ability.

The foregoing is being disclosed in accordance with [PSP Investments’ Conflict of Interest Policy](#).