

TransAlta Corporation

Annual and Special Meeting of Shareholders

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CORPORATE PARTICIPANTS

John Dielwart

TransAlta Corporation — Chair

Scott Jeffers

TransAlta Corporation — Managing Director and Corporate Secretary

Gary Woods

TransAlta Corporation — Managing Director, Gas & Renewables

Marcia Perry

TransAlta Corporation — Managing Director, People and Talent

John Kousinioris

TransAlta Corporation — President and CEO

Kyle Gould

Computershare Trust Company — Scrutineer

PRESENTATION

Operator

Good afternoon. My name is Kristy (phon), and I'll be your conference Operator today. At this time, I would like to welcome everyone to TransAlta Corporation's Annual and Special Meeting of Shareholders. Thank you for joining us.

Mr. Dielwart, you may begin your conference.

John Dielwart — Chair, TransAlta Corporation

Thank you and good afternoon, fellow shareholders, and welcome to the 2021 Annual and Special Shareholder Meeting of TransAlta Corporation. Thank you for joining us today. The board and your management very much appreciate your interest and attendance.

I am John Dielwart, Chair of the Board of Directors of TransAlta. This will be my first shareholder meeting as TransAlta Chair, and I am privileged to serve in such capacity for the board and the Company.

Due to the COVID-19 pandemic, we are hosting today's meeting through this virtual online platform which allows us to provide access and participation in the meeting to all shareholders wherever they may be situated, while minimizing the risk of spreading COVID-19. The health and safety of our stakeholders is of paramount importance during this unprecedented time.

While the meeting is virtual only, we will proceed in the same manner as a physically attended meeting. I'm joined today by John Kousinioris, President and Chief Executive Officer; Todd Stack, Executive Vice President, Finance and Chief Financial Officer; and Scott Jeffers, Managing Director and Corporate Secretary. The other members of the Board of Directors and TransAlta's senior management team are also joining us via webcast.

We will begin the formal business of the meeting, which will be followed by some remarks from John Kousinioris, our President and CEO. Following his remarks, we will open the meeting up for questions.

In conducting the business of the meeting, I would appreciate your cooperation in allowing us to move efficiently through the agenda. In order to make the best use of our time, certain shareholders have been asked to move and second the resolutions which we will consider at this meeting. I will call on them at the appropriate time.

As is a common practice at TransAlta, I would like to begin this meeting with a safety moment. As we all cope with the continued impacts of COVID-19, it is important that we remain vigilant in our attempts to mitigate its impacts and to minimize the risk of contracting and spreading the disease. The most powerful thing you can do in this regard is to practice physical distancing and to strictly adhere to the applicable regulation. We have an opportunity now to turn the corner on the pandemic, and it is important that we remain vigilant to ensure the safety and well-being of those communities in which we all live and work.

I would now like to call this meeting to order. In accordance with the bylaws, as Chair of the Board, I will act as chair of the meeting, and Scott Jeffers will act as secretary of the meeting.

I will begin with a few brief procedural matters for the meeting. We welcome those of you who are not shareholders or proxy holders to this meeting. But I remind you that only registered shareholders or proxy holders are entitled to address the meeting, to vote, or to take an active part in the business of the meeting.

Eligible shareholders and proxy holders that wish to ask questions or make comments during the meeting may do so through the text box located on your screen and in accordance with the instructions

that appear on your webpage. You can submit your live questions now and at other points as directed throughout the meeting.

If you have a question or comment specific to a matter of business, please identify the matter of business in your question or comment. For any questions or comments, we ask that you provide your name and indicate whether you are a shareholder or proxy holder. Any questions not answered during the meeting will be answered following the meeting, and the responses will be posted on our website.

All questions submitted will be provided to a moderator, and then our Corporate Secretary, Scott Jeffers, who will read them aloud for the entire meeting.

We remind shareholders that following the formal business of the meeting, we will open the meeting up to a question-and-answer session. Please note that only shareholders who held shares at the close of business on March 24, 2021, the record date for the meeting, are entitled to vote at this meeting. If you are a registered shareholder or a duly appointed proxy holder and wish to vote during the meeting, you can do so through the electronic ballot that will appear on your screen.

For those shareholders that are beneficial shareholders that submitted your voting instruction form directly to your intermediary, or if you named John Kousinioris or myself as your proxy holder and returned your voting instruction form as instructed by your intermediary, your votes have already been registered with our transfer agent, and there's nothing further for you to do. I wish to express thanks to these many shareholders that have already submitted their proxies in advance.

The secretary has provided me with proof that the Notice of the Meeting and the accompanying Management Proxy Circular, forms of proxies, and voting instruction forms were mailed on March 31, 2021 to shareholders of record at the close of business on the record date.

In addition, these documents, as well as the Corporation's annual report containing the audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2020 were made available electronically on or before March 29, 2021.

With the consent of the meeting, Kyle Gould of Computershare Trust Company, the Corporation's registrar and transfer agent, will act as scrutineer and report on the number of shareholders present in person and the number of shares represented in person or by proxy. Computershare is on the line and has detailed records relating to the holdings of common shares on March 24, 2021.

The scrutineers have provided me with a preliminary report on attendance, and the count indicates that approximately 69 percent of the common shares outstanding are currently represented at this meeting. This is an excellent turnout. Thank you very much.

I therefore declare that a quorum is present, and this meeting is properly constituted for the transaction of business. A copy of the scrutineer's final report will be filed with the records of this meeting.

There are six formal items of business to be dealt with today. You will be asked to elect each of 12 nominee directors to the board for the coming year, receive the annual report and financial statements of the Corporation for the fiscal year ended December 31, 2020, and the auditor's report on those statements.

You'll be asked to reappoint the Corporation's auditors, Ernst & Young LLP, for the ensuing year.

You'll be asked to consider a nonbinding resolution relating to the Corporation's approach to executive compensation, otherwise known as say on pay.

You will consider an ordinary resolution to ratify, confirm, and approve the Corporation's 2021 share unit plan.

And finally, you will consider an ordinary resolution to ratify, confirm, and approve the Corporation's stock option plan.

These items are described in detail in this year's Management Proxy Circular.

Voting for all matters will proceed by way of ballot. These ballots for each motion will be collected by the scrutineers through the Lumi platform. And the results of each ballot will be tabulated by the scrutineers and announced following the last item of business.

Prior to opening the polls for voting, I am pleased to report that we have received a sufficient number of proxies that have named John Kousinioris or myself as proxy holder, that we can carry each of the items of business, including the election of each director, with approval in excess of 90 percent in all cases.

Nonetheless, we encourage shareholder participation at the meeting and will now proceed with the formality of presenting each of the items for business so it can be formally approved. Accordingly, the polls are now open and will remain open until the last item of business has been voted on and is concluded.

Starting with the minutes of the last annual meeting of shareholders, which was held on April 21, 2020, I declare that the minutes have been verified and signed and are filed in the Corporation's minute book. Anyone wishing a copy of the minutes may contact the Corporate Secretary following the meeting.

We will now move to the first item of formal business, the election of directors to the Board of Directors. Nominations have already been proposed in the Management Proxy Circular. The 12 individuals being proposed for nomination are: Rona Ambrose, Alan Fohrer, Laura Folse, Harry Goldgut, John Kousinioris, Thomas O'Flynn, Beverlee Park, Bryan Pinney, James Reid, Sandra Sharman, Sarah Slusser, and myself, John Dielwart.

The detailed biographies of the directors standing for election to the board are included in the Management Proxy Circular. With the exception of Laura Folse, Thomas O’Flynn, James Reid, and Sarah Slusser, each of the nominees being recommended are current members of the board. Those are the 12 individuals being proposed, each of whom has agreed to serve as a director, if elected.

I now declare the meeting open for nomination.

Scott, would you please nominate them as directors for the coming year?

Scott Jeffers — Managing Director and Corporate Secretary, TransAlta Corporation

My name is Scott Jeffers. I’m a shareholder, and I nominate the following nominees for election to the board: Rona Ambrose, John Dielwart, Laura Folse, Alan Fohrer, Harry Goldgut, John Kousinioris, Thomas O’Flynn, Beverlee Park, Bryan Pinney, James Reid, Sandra Sharman, and Sarah Slusser, to be elected as directors of the Corporation to hold office until the next annual meeting of shareholders or until their successors are elected or appointed.

John Dielwart

Thank you, Scott.

We do not need a seconder for this motion.

Under the Corporation’s majority voting policy, in an uncontested director election, the votes cast in favour of each director nominee must represent a majority of the total votes cast at the meeting. Additional details about TransAlta’s majority voting policy are contained in our Management Proxy Circular, beginning on Page 33.

Under TransAlta’s advance notice bylaws, shareholders are required to give at least 30 days’ advance notice of their intention to nominate any other directors at the meeting. As no notices were

received under the Corporation's advance notice bylaw, I will now ask Gary Woods to move a motion that nominations be closed and Marcia Perry to second the motion.

Gary Woods — Managing Director, Gas & Renewables, TransAlta Corporation

My name is Gary Woods. I'm a shareholder, and I so move.

John Dielwart

Thank you, Gary. May I have the motion seconded?

Marcia Perry — Managing Director, People and Talent, TransAlta Corporation

My name is Marcia Perry. I am a shareholder and second the motion.

John Dielwart

Thank you, Marcia.

Scott, have we received any questions or comments in regard to election of directors?

Scott Jeffers

We have not, Chair. Thank you.

John Dielwart

Thank you, Scott.

Given there have been no comments, we will now proceed to a vote. You are able to vote for or withhold for each of the individual director nominees. We remind you that the board is recommending voting for each of the director nominees set forth in the Management Proxy Circular.

The next item of business is the submission of our 2020 annual consolidated financial statements, together with the auditor's report. A copy of the 2020 annual report, which contains the annual consolidated financial statements for the fiscal year ended December 31, 2020, together with the auditor's report, has been mailed to each registered and beneficial shareholder who requested a copy.

Copies are also available online under the Corporation's profile at sedar.com and on TransAlta's website at transalta.com.

The Board of Directors has approved these financial statements, and the secretary will now be asked to table the financial statement and auditor's report.

Scott Jeffers

Mr. Chair, the Corporation's annual consolidated financial statements for the fiscal year ended December 31, 2020, together with the auditor's report, are tabled.

John Dielwart

Thank you, Scott.

Ms. Janice Rath, a representative of Ernst & Young LLP, is also available to answer questions with respect to the annual financial statements of the Corporation.

Scott, have we received any questions or comments on the financial statement?

Scott Jeffers

We have not.

John Dielwart

Thank you.

The next item of business is reappointment of the auditors. As you'll see in the Management Proxy Circular, starting on Page 38, shareholders are being asked to authorize the reappointment of Ernst & Young LLP as the auditors for TransAlta for the ensuing year, at such remuneration as will be fixed by the board.

I will now ask Gary Woods to move a motion that Ernst & Young LLP be appointed auditors of the Corporation to hold office until the close of the next annual meeting of the shareholders, and Marcia Perry to second the motion.

Gary Woods

My name is Gary Woods. I'm a shareholder, and I so move.

John Dielwart

May I have the motion seconded?

Marcia Perry

My name is Marcia Perry. I am a shareholder, and I second the motion.

John Dielwart

Thank you, Gary and Marcia.

Scott, have we received any comments or questions on this matter?

Scott Jeffers

No, we have not.

John Dielwart

Thank you, Scott.

We remind you that the board is recommending voting for the reappointment of Ernst & Young LLP as the auditors for TransAlta.

The next item of business is the consideration and approval, on an advisory basis, of an ordinary resolution approving TransAlta's approach to executive compensation, commonly known as say on pay. The effect of this nonbinding advisory resolution is to give shareholders the opportunity to endorse or not

endorse the Corporation's approach to its pay program and policies for its executives. The full text of this nonbinding advisory resolution is set out on Page 39 of this year's Management Proxy Circular.

To be effective, the resolution must be passed by a majority of the votes cast at this meeting. I will now ask Gary Woods to move the resolution and accept the Corporation's approach to executive compensation, and Marcia Perry to second that resolution.

Gary Woods

My name is Gary Woods. I'm a shareholder. And I move that the nonbinding advisory resolution regarding TransAlta's approach to executive compensation, the text of which is set out on Page 39 in this year's Management Proxy Circular, be passed as a resolution of the shareholders of the Corporation.

John Dielwart

Thank you, Gary.

May I have the resolution seconded?

Marcia Perry

My name is Marcia Perry. I am a shareholder, and I second the resolution.

John Dielwart

Thank you, Marcia.

Scott, have we received any questions or comments on this matter?

Scott Jeffers

We have not, Chair. Thank you.

John Dielwart

Thank you, Scott.

We remind you that the board is recommending voting for the Corporation's approach to executive compensation.

The next item of formal business is the consideration of an ordinary resolution ratifying, confirming, and approving the Corporation's 2021 share unit plan. Full details regarding this matter is set forth on Page 40 to 49 of this year's Management Proxy Circular. The complete text of the ordinary resolution approving the 2021 share plan is set out on Page 46 of this year's Management Proxy Circular.

To be effective, this resolution must be passed by a majority of the votes cast at this meeting.

I will now once again ask Gary Woods to move a motion that the ordinary resolution approving the Corporation's 2021 share unit plan be approved, and Marcia Perry to second the motion.

Gary Woods

My name is Gary Woods. I'm a shareholder. And I move that the resolution with respect to the Corporation's share unit plan, as set out on Page 46 in this year's Management Proxy Circular, be passed as a resolution of the shareholders of the Corporation.

John Dielwart

Thank you, Gary.

May I have the motion seconded?

Marcia Perry

My name is Marcia Perry. I am a shareholder, and I second the motion.

John Dielwart

Thank you, Marcia.

Scott, have we received any questions or comments on this matter?

Scott Jeffers

We have not, Chair. Thank you.

John Dielwart

Thank you, Scott.

We remind you that the board is recommending voting for the Corporation's 2021 share unit plan.

The next item of formal business is consideration of the ordinary resolution ratifying, confirming, and approving amendments to the Corporation's stock option plan, that will reduce the total number of shares available for issuance from 16.5 million to 14.5 million shares.

Full details regarding this matter is set forth on Pages 47 to 49 of this year's Proxy Circular. The complete text of the ordinary resolution approving the amendments to the stock option plan is set out on Pages 48 and 49 of the Circular.

To be effective, this resolution must be passed by a majority of the votes cast at this meeting.

I will now once again ask Gary Woods to move a motion that the ordinary resolution approving the amendments to the Corporation's stock option plan to be approved, and Marcia Perry to second the motion.

Gary Woods

My name is Gary Woods. I'm a shareholder, and I move that the resolution with respect to amending the Corporation's stock option plan, as set out on Page 48 and 49 in this year's Management Proxy Circular, be passed as a resolution of the shareholders of the Corporation.

John Dielwart

Thank you, Gary.

May I have the motion seconded?

Marcia Perry

My name is Marcia Perry. I am a shareholder, and I second the motion.

John Dielwart

Thank you, Marcia.

Scott, have we received any questions or comments on this matter?

Scott Jeffers

We have not, Chair.

John Dielwart

Thank you, Scott.

We remind you that the board is recommending voting for the Corporation's stock option plan.

That brings us to the end of the items of business for this meeting.

Scott, prior to closing the polls, can you confirm whether we received any questions or comments on any matter of business?

Scott Jeffers

We have not received any questions or comments specific to the items of business. Thank you.

John Dielwart

Thank you, Scott.

There being no further business, the polls are now going to close. The scrutineers will now count the votes and report back to the meeting. This will take a moment, so there'll be a brief pause in the proceeding.

I have received from the scrutineers their preliminary report on the ballots.

With respect to the election of directors, the scrutineers have reported, and I declare that the following 12 nominees have each been properly elected as directors of TransAlta for the ensuing year: Rona Ambrose, John Dielwart, Laura Folse, Alan Fohrer, Harry Goldgut, John Kousiniaris, Thomas O’Flynn, Beverlee Park, Bryan Pinney, James Reid, Sandra Sharman, and Sarah Slusser.

A press release and report on voting results indicating the detailed outcome of the vote on the election of directors will also be filed publicly after this meeting on SEDAR.

I will now ask Mr. Gould of Computershare and the scrutineer of the meeting to report on the votes cast and the other motions voted at this meeting.

Kyle Gould — Scrutineer, Computershare Trust Company

I report that the shareholders present in person and by proxy have voted as follows:

With respect to the appointment of Ernst & Young LLP as auditors of the Corporation for the ensuing year, the ballot results show approximately 99.36 percent of the votes cast for the motion, and approximately 0.64 percent are withheld on the motion.

John Dielwart

Thank you, Kyle. I declare the motion carried.

Kyle Gould

With respect to the approval of the advisory resolution concerning TransAlta’s approach to executive compensation, the ballot results show approximately 97.25 percent of the votes are cast for the motion, and approximately 2.75 percent of the votes are cast against the motion.

John Dielwart

Thank you. I declare the motion carried.

Kyle Gould

With respect to the approval of the ordinary resolution approving the 2021 long-term incentive plan, the ballot results show approximately 95.81 percent of the votes are cast for the motion, and approximately 4.19 percent are cast against the motion.

John Dielwart

Thank you. I declare the motion carried.

Kyle Gould

With respect to the approval of the ordinary resolution approving the stock option plan, the ballot results show approximately 96.34 percent of the votes are cast for the motion, and approximately 3.66 percent of the votes cast against the motion.

John Dielwart

Thank you, Kyle. I declare the motion carried.

That concludes the formal business of the meeting. Since there is no further business, I declare that the formal business of the meeting is terminated.

Before I turn this presentation over to John Kousinioris for a brief presentation, I would like to make a few closing remarks of my own.

As I noted at the beginning of the meeting, this is my first annual shareholder meeting as chair of the board. And I would be remiss not to acknowledge the contributions of my predecessor, Ambassador Gordon Giffin, whose dedication to and leadership of the Company provided a shining example of what it means to be an effective chair.

Thank you, Gordon. Your legacy lives on even in your absence. Gordon and Dawn Farrell were a formidable force in transforming TransAlta into the Company it is today. Hopefully, a pair of Johns can be equally effective moving the Company forward.

I would also like to acknowledge the retirement of two long-serving and highly valued members of the board, Georgia Nelson and Yakout Mansour, both of whom brought tremendous technical, operational, and commercial insight to the boardroom. They will both be greatly missed.

Brookfield director nominee Richard Legault is also stepping down from the board at this meeting. Although his tenure was short, Richard's keen insights and strategic vision will also be missed.

I would also like to be the first to formally welcome our four new directors that have just been elected to the board. They each have remarkable track records within our industry and are certain to provide additional strength through our board as we further our growth and value-creation strategies.

The skills lost as a result of our director retirements could have created significant challenges for the board. However, I couldn't be more pleased with the calibre of new directors we have added to the board at this meeting. We are very fortunate to have been able to attract this incredible talent to our board. I look forward to working closely with each of you moving forward.

Finally, I would like to acknowledge the contributions of Dawn Farrell, our recently retired President and CEO. Dawn navigated the Company through the final stages of deregulation in Alberta, while aggressively adjusting the Company's strategy to respond to major shifts in the regulation of carbon. Dawn was incredibly dedicated to TransAlta and was determined not to leave until the Corporation was in the strongest position possible. Thank you, Dawn. Mission accomplished.

Dawn remained active until her final day as CEO and facilitated a seamless transition to John Kousinioris who, as our new President and Chief Executive Officer, is already demonstrating outstanding vision and leadership. Dawn has left TransAlta in very good hands.

This is an exciting time, not only for TransAlta, but for the entire industry. And I'm confident that John's work ethic, strategic mindset, and leadership skills will allow TransAlta to benefit from the changes we are experiencing in our industry in order to create long-term sustainable value for our shareholders.

Thank you to all of you.

I'm now pleased to turn the meeting over to John Kousinioris, our President and CEO, for his presentation.

John Kousinioris — President and CEO, TransAlta Corporation

Thank you, John. And welcome, everyone, to our second virtual annual and special meeting of shareholders. All of the information provided during this portion of the conference call is subject to the forward-looking statement qualification set out at the end of this presentation, which is incorporated in full for the purposes of today's call.

As part of our commitment towards reconciliation, I want to begin by acknowledging that TransAlta's head office, where I am today, is located in the traditional territories of the Niitsitapi and the people of Treaty 7 Region in Southern Alberta, which includes the Siksika, the Piikani, the Kainai, the Tsuut'ina, and the Stoney-Nakoda First Nations. It's also the traditional home of the Métis Nation, Region 3.

Given the continuing circumstances that we're experiencing related to the COVID-19 pandemic, we are foregoing another physical meeting this year to ensure the safety and health of all stakeholders. Under this virtual format, I've decided to keep my comments brief to ensure that there is time for shareholders to ask questions.

I would like to begin by saying that as I commence my role as President and CEO, I am truly excited for the opportunity to lead TransAlta into the next phase of our clean electricity transition and

expand the growth of our clean energy platform as a diversified E2SG leader. And by that, we refer to economics, the environment, social matters, and governance.

I'd like to extend our deepest thanks to Dawn Farrell, our recently retired CEO, for her focused leadership and stewardship over the last decade, and for her vision to put us on the path of renewables and lower-intensity thermal generation, while strengthening the financial capacity of our company.

She dedicated 30 years to shaping TransAlta's path, and we were extremely fortunate to have had her as a leader, mentor, colleague, and friend. The entire TransAlta team wishes her all the best as she embarks on the next chapter of her journey. Thank you, Dawn.

On behalf of management, I would also like to thank our departing directors, Georgia Nelson, Yakout Mansour, and Richard Legault, for their guidance and oversight in helping to steer TransAlta over the years. Their contributions were many, and we are grateful for them. We wish them the very best as well.

Let me highlight why I believe TransAlta is an attractive investment and a great value opportunity for our shareholders. We have a number of strengths that we are building on.

First, our cash flows are resilient and supported by a high-quality and highly diversified generation portfolio, both in terms of fuel type and geography. Our business is driven by our contracted wind portfolio; our unique, reliable, and perpetual hydro portfolio; and our efficient lower-carbon thermal portfolio, complemented by our world-class energy marketing capabilities.

Second, we're a clean power leader with an E2SG focus and proven track record. Since 2005, we have reduced our greenhouse gas emissions by almost 24 million tonnes annually, or more than 60 percent, well ahead of Paris Agreement levels. And there will be a further step-change reduction in emissions with the closure of our Centralia 2 facility at the end of 2025.

Our decarbonization journey has resulted in greenhouse gas reductions in Canada that represent close to 10 percent of Canada's initial goal of a 220 million tonne reduction by 2030.

We achieved a score of A-minus from CDP, putting us in the leadership categories for sustainability on a global scale, and we have adopted the goal of reaching carbon neutrality by 2050.

We're also very much focused on removing systemic barriers through our board-approved equity, diversity, and inclusion pledge. We are advancing activities that raise awareness and pursue our position as a change agent in an effort to eliminate systemic barriers.

Third, we have a strong and diversified set of growth opportunities, including a robust pipeline of advanced-stage renewables projects, which are being advanced by a talented development team with a focus on realizing value.

And finally, our company has a strong financial foundation. Our balance sheet is in great shape and has ample liquidity to pursue our growth. It is well positioned to meet all of our funding requirements for Windrise, our coal-to-gas transition, our recently announced Garden Plain Wind Project, and our Sundance 5 repowering.

We've maintained capital discipline in our growth investments, and we have delivered a track record of generating reliable and strong free cash flow. TransAlta's at an exciting time in its transformation and is well positioned for the future as a leader in low-cost, reliable, and clean electricity generation.

We're extremely excited about our recently announced Garden Plain Wind Project with Pembina Pipeline Corporation. We're thrilled to partner with a great Alberta-based company like Pembina to make Garden Plain Project a reality for a carbon-zero future. Working with customers like Pembina to develop low-cost, reliable energy solutions in support of their sustainability goals and commitments to decarbonize their operations is a cornerstone of our strategy.

The project is 130 megawatts in size. It's backed by an 18-year Power Purchase Agreement for 100 megawatts. We will start construction this year and expect it to be in commercial operation during the latter part of 2022.

As I look at our strategic priorities for 2021, our goal is to be the supplier of choice for customers that are focused on sustainable growth and decarbonization. We remain focused on advancing our three core operating pillars: TransAlta Renewables, Alberta Hydro, and our thermal generation group. Our operating pillars are supported by our world-class Energy Marketing team, as well as our experienced corporate teams.

We're also focused this year on the following priorities:

First, we are midway to successfully completing our conversion strategy. The Sundance 6 and Sheerness conversions were completed earlier this year, and our Keephills 2 conversion is currently underway. The Keephills 3 conversion is set to be completed in the fall. And with the closure of the Highvale Mine, effective December 31, 2021, all of our Alberta thermal facilities will be off coal and generating solely on lower-carbon natural gas. We are also continuing to advance our plans for our Sundance 5 repowering.

Second, we're at an interesting and exciting time in the evolution of our industry and our economy and want to ensure that our voice is heard as decisions are made that will shape the future of energy. We're actively participating in policy development, with a focus on economic, environment, social, and governance issues, and with a particular emphasis on ensuring that the needs of our customers are met, and that consumers have access to clean, low-cost, and reliable power, all of which remains a very important priority for us.

Third, with the full deregulation of the Alberta power market and the evolution of our generating fleet in the province, we're highly focused on optimizing and delivering value from our Alberta business. We have established a dedicated team to ensure that this market is served well on a wholesale and a commercial and industrial customer level. And this focus is paying dividends for our company.

Fourth, we remain focused on customer-centred growth with our unique offerings and breadth of portfolio to deliver clean power solutions to our customers. A key element of this goal is expanding our renewables business, with the goal of advancing two new wind farms this year, one in Alberta, and another one out of our US wind development portfolio.

And we are well on our way to delivering on this goal with our recently announced 130-megawatt Garden Plain Wind Project, which I just described. We have 570 megawatts of advanced-stage wind projects that have the potential to be commercial in the 2022-to-2024 time frame, and we have over 2 gigawatts of additional early-stage opportunities.

We're working with various target customers, leveraging our expertise, our generation, and our development opportunities to create customized power solutions and environmental attribute solutions to meet their sustainability objectives in a cost-effective manner.

Finally, we will continue to maintain our robust COVID-19 response while maintaining a strong financial position. Given the escalating COVID-19 cases we see across many of our operating areas, we are continuing with our business continuity plan, which includes having strict COVID protocols and supports in place.

Employees that can work remotely from home have been doing so. And for the men and women that operate and maintain our facilities and who are not able to work remotely, we continue to have modified work schedules and practices to ensure they remain safe, healthy, and are able to generate the

essential power needed to run the communities and economies where we live and work. All of our facilities continue to remain fully operational and capable of meeting the needs of our customers.

Thank you to all of our employees and contractors for their resilience in the face of COVID-19. They have been terrific and, quite frankly, inspirational. Although COVID fatigue is palpable among us all, team TransAlta continues to work hard every day, adding value to our company by doing what our communities need most, delivering low-cost, reliable, clean power.

I also want to thank their families. It's not only our employees who have had to adapt to the new environment, but also their loved ones.

Before I wrap up my remarks, I want to let you know that we're releasing our first quarter results on May 13th. And at that time, there will be an opportunity to do a deep dive into our 2021 year-to-date results and our expectations for the remainder of the year.

We're also having an investor day on June 7th, where we'll introduce our new management team and our strategic plans for 2021 and beyond.

Finally, I want to thank all of our stakeholders, our communities, our shareholders, lenders, landowners, suppliers, Indigenous partners, and customers for their faith in and continued support of our organization.

With that, I will turn it back to John Dielwart to open it up to any questions that have been submitted over the Lumi platform. Thank you.

Q&A

John Dielwart

Thank you, John.

We will now move to the question-and-answer period. Questions may only be asked by registered shareholders and duly appointed proxy holders and should be of interest to all shareholders.

If you have questions pertaining to a specific matter of personal interest, management would be pleased to answer your questions following the meeting. But we ask that you only ask questions at this meeting that are of a general nature to all shareholders.

Questions can be asked by typing the question into the text box of your webcast. In your question, please state your name and whether you are a shareholder or proxy holder. The meeting is now open for questions.

Mr. Jeffers, have we received any questions yet?

Scott Jeffers

Mr. Chair, we have received no questions.

John Dielwart

Okay. We'll just maybe wait a brief moment.

Okay. Scott, assuming that no questions have come in, I would now—

Scott Jeffers

Correct.

John Dielwart

On behalf of the board, I would like to thank everyone for attending our meeting today. Thank you for your participation. To all our stakeholders, please stay healthy, stay safe. And hopefully, we can do this meeting in person next year. Thank you very much.

Operator

Thank you. This does conclude today's conference call. You may now disconnect.