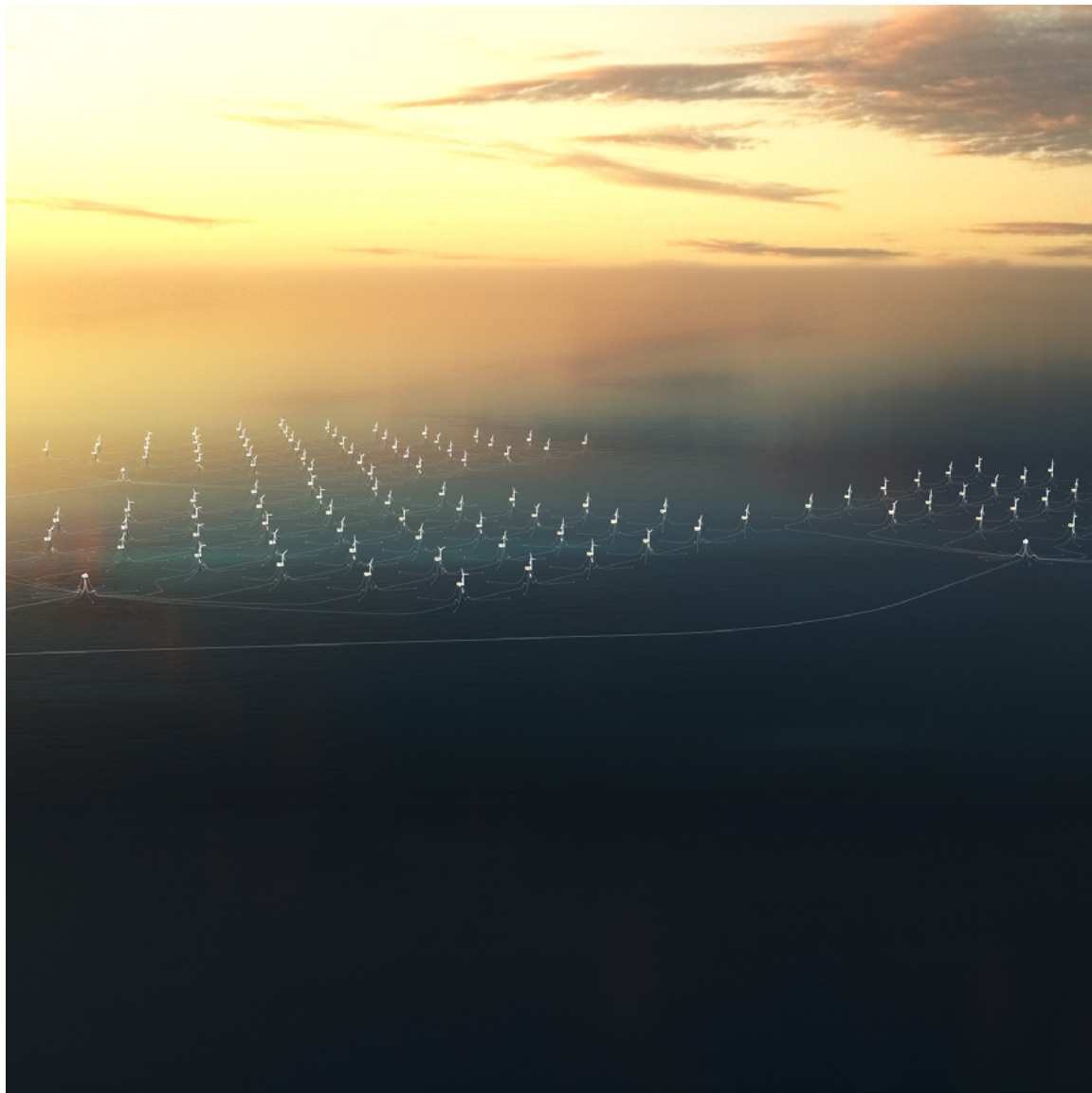




Sustainability Policy





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The Sustainability Policy governs environmental, social and governance (ESG) commitments of Aker Offshore Wind AS (AOW) own performance and investment decisions. The policy applies to Aker Offshore Wind AS and subsidiaries under its control and Aker Offshore Wind's activities, including those undertaken by contractors. This policy sets sustainability expectations for supply chain and other relevant stakeholders.

Environmental Commitments

- Aker Offshore Wind is committed to powering a sustainable energy transition through our projects, by substantially increasing the share of renewable energy in the energy mix.
- AOW supports the Paris Agreement and will align our activities and investments with the 1,5C-degree target for climate change, and shall set science-based targets to do so.
- AOW aims to turn sustainability innovation into a competitive edge by including climate and nature positive solutions in our projects.
- AOW aims to protect, preserve, and restore the environment and biodiversity, and ensure that we have a net positive environmental footprint.
- AOW aims for zero waste generation through prevention, reduction, recycling, and reuse of materials throughout our value chain.
- AOW aims to drive the development and implementation of digital solutions to understand and reduce environmental impacts from the offshore wind industry.
- AOW shall reduce more emissions than we produce and aim to go beyond net zero in our operations and supply chain by 2030.
- AOW shall give preference to sustainability performance and commitments in selection of suppliers.
- AOW shall map and systematically work to reduce our climate risk exposure.
- AOW shall contribute to sustainable use of the ocean by minimizing our impact on the environment and nature.
- AOW shall base its decisions on best-available science and will contribute actively to improve the knowledgebase.

Social Commitments

- Aker Offshore Wind is committed to develop inclusive and sustainable industrialization and sustainable infrastructure in the countries AOW operate.
- AOW aims to contribute to higher levels of economic productivity through technology development and innovation.
- AOW seeks to drive a fair and inclusive energy transition by engaging with local communities and shall abide by minimum social safeguards¹.
- AOW aims to share knowledge and build competence by including local partners in countries where we operate.
- AOW aims to create sustainable job opportunities in the markets where we operate.
- AOW has an independent responsibility to respect human rights and, to protect vulnerable individuals and groups of people affected by our business and throughout our supply chain.
- AOW respects the rights of indigenous peoples and shall adhere to the principle of Free, Prior and Informed Consent (FPICK).
- AOW shall work systematically for health, safety and well-being, strive for zero harm and continuous improvement throughout the value chain.
- AOW will build a forceful and capable company culture that thrives on diversity and shall ensure equality, diversity and inclusion throughout our business.
- AOW has zero tolerance for discrimination and shall provide equal leadership opportunities at all decision-making levels.

¹) Minimum social safeguards involve abiding by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Further, we recognize the UN Convention on the Rights of the Child and the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) and our responsibilities under these.

Governance Commitments

- Aker Offshore Wind is committed to create a sustainable future driven by clean, green energy, developed in accordance with the following frameworks:
 - The UN Sustainable Developments Goals and the UN Global Compact SDG implementation framework
 - The nine planetary boundaries as defined by the Stockholm Resilience Center
 - EU's Sustainable Finance package, including the EU Taxonomy regulation, the Sustainable Finance Disclosure Regulation, and the Corporate Sustainability Reporting Directive
 - The OECD Guidelines for Multinational Enterprises and the UN Global Compact²
 - The Task Force on Climate-Related Financial Disclosure (TCFD)
 - OECD Principles for Good Corporate Governance, the Norwegian Corporate Governance Code or similar standards applicable in the jurisdictions in which AOW operate.
 - The Global Reporting Initiative (GRI) standard.
- AOW is committed to corporate transparency and fair taxation and will contribute to building strong institutions through transparency in our business practises.
- AOW has zero tolerance for corruption and bribery as described in AOW's Business Integrity policy.
- AOW shall be transparent about its work and sustainability results. AOW will openly share sustainability data, and report on these in the annual report based on recognized international standards and best-in-class practice and be assured by an independent third-party.
- AOW shall work systematically towards the commitments set out in this policy and will connect ESG-goal achievement to leadership remuneration at CEO and executive level.
- AOW shall ensure that all employees have the necessary knowledge of and training in how to comply with the AOW Code of Conduct.
- AOW shall invest the necessary resources and training to adhere to this policy and to applicable ESG-regulations and requirements.
- AOW shall ensure full integration of ESG across strategy, operations and stakeholder engagement.

2) Since 2021 Aker Offshore Wind has been committed to the UN Global Compact corporate responsibility initiative and its principles in the areas of human rights, labour, the environment, and anti-corruption.

