



# Environmental Policy

**Document manager:** CEO  
**Approved by:** Board of Directors  
**Date:** 15 May 2024

## 1. Purpose

The purpose of the Environmental Policy is to set guidelines and rules for how the Eolus group of companies (“Eolus”) works to take environmental responsibility in our operations. The overall view is that Eolus shall act in a manner that reduces environmental risks and adverse impacts associated with our business operations.

## 2. Policy statement

Eolus shall apply responsible business practices throughout our value-chain and promote sustainability within and beyond the boundaries of the company in line with the UN Sustainable Development Goals. Eolus is committed to addressing climate change, including climate adaptation, in our operations, and actively work to reduce our greenhouse gas emissions in line with the Paris Agreement from 2015 and its 1.5-degree scenario. Eolus is committed to protecting and strengthen biodiversity in line with the Post 2020 Global Biodiversity framework and EU Biodiversity Strategy for 2030. Eolus strives to minimize adverse environmental and social impacts by applying a life-cycle perspective for the use of resources and contribute in the transition to a circular economy<sup>1</sup>.

### Our commitment

Eolus environmental work adheres to universal principles, guidelines, and standards, which we have committed to follow. In accordance with the ten principles of UN Global Compact and the OECD guidelines for multinational enterprises, we strive to achieve the highest standards, whilst ensuring that Eolus always complies with national environmental laws of the countries where we conduct business. In situations where a direct conflict between the two arises, Eolus will follow mandatory national legislation whilst simultaneously working to find ways to promote environmental responsibility. We require that our business partners and suppliers do the same, and follow the requirements set forth in our Code of Conduct for Suppliers and Business Partners.

#### **We commit to continuously improve our own environmental performance.**

- We support a precautionary approach to environmental aspects and strive to reduce the environmental impact from our own operations and value-chain.
- We always comply with mandatory national environmental laws of the countries in which we conduct business and obtain the appropriate environmental permits from national and local authorities.
- We report environmental incidents to relevant authorities and stakeholders in a timely manner.
- We monitor environmental matters and regulations in order to adjust our operations and actions accordingly.

#### **We commit to protect and strengthening biodiversity.**

- We conduct environmental management in accordance with the precautionary principle and include environmental aspects early in our decision-making processes.
- We apply biodiversity risk assessment tools in our development process.
- We strive to avoid and minimise impacts on the environment and surrounding ecosystems by applying the mitigation hierarchy<sup>2</sup> in our projects. Where impacts cannot be fully avoided or mitigated, restoration and compensation measures shall be implemented.
- We engage with stakeholders and support research and development to build knowledge on how to reduce impacts and to strengthen biodiversity.

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<sup>1</sup> A system where products are reused, repaired, remanufactured, or recycled.

<sup>2</sup> Avoid, minimise, restore, and compensate as a last resort.

**We commit to the sustainable and circular use of resources.**

- We apply a life-cycle perspective for the use of resources such as land, water, raw material, and energy, using these in an efficient and sustainable manner.
- We assess, select, and utilize equipment and components that align with the principles of high durability<sup>3</sup>, recyclability<sup>4</sup>, and ease of dismantling and refurbishing<sup>5</sup>. We consider life extension and recycling strategies when designing projects and adhere to the principle of using Best Available Technologies (BAT).
- We raise awareness about the sustainable use of resources among our employees and work to ensure that our commitments are respected in our procurement processes.
- We actively engage with suppliers and business partners to reduce emissions in the entire value chain, encouraging innovation, development and provision of equipment and components that support the transition to a circular economy.

### 3. Relevant Entity

The policy applies to all entities and projects within Eolus.

### 4. Roles and Responsibilities

The CEO is responsible for this policy. The policy is approved by the Board of Directors and reviewed annually.

### 5. Monitoring of compliance

Non-compliance with this policy shall be reported via Eolus system for deviations, were the responsible function follows up. Annually ensure that:

- The Board of Directors is informed about our work regarding environmental responsibility.
- Regular reports are shared with company stakeholders.

### 6. Exceptions

Any need for exceptions to this policy should be well documented and reviewed and approved by the CEO and reported to the Board of Directors.

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<sup>3</sup> Equipment and components should be designed to withstand extended periods of use, reducing the need for frequent replacements, and minimizing waste generation.

<sup>4</sup> Equipment and components should be composed of materials that can be efficiently recycled at the end of their lifecycle, contributing to a circular economy, and reducing the demand for new raw materials.

<sup>5</sup> Equipment and components should be designed in a way that allows for easy disassembly and refurbishment, enabling us to extend their lifespan and reduce the overall environmental impact.

## 7. Reference list

In the creation of this policy, the following references have been used:

1. OECD Guidelines for Multinational Enterprises <https://www.oecd.org/daf/inv/mne/48004323.pdf>
2. UN Global Compact <https://unglobalcompact.org/>
3. 2030 Agenda for Sustainable Development <https://sdgs.un.org/>
4. UN Sustainable Development Goals <https://www.un.org/sustainabledevelopment/>
5. The Post 2020 Biodiversity Framework <https://www.oecd.org/environment/resources/biodiversity/post-2020-biodiversity-framework.htm>
6. EU Biodiversity Strategy for 2030 [https://environment.ec.europa.eu/strategy/biodiversity-strategy-2030\\_en](https://environment.ec.europa.eu/strategy/biodiversity-strategy-2030_en)
7. Eolus Code of Conduct
8. Eolus Code of Conduct for Suppliers and Business Partners
9. Eolus Work Environment Policy
10. Eolus Sustainable Procurement Policy