



Environmental Policy

Document manager: Chief Communications & Sustainability Officer
Approved by: Board of Directors
Date: 6 May 2026

1. Purpose

The purpose of the Environmental Policy is to set guidelines and rules for how the Eolus group of companies (“Eolus”) shall work to address these impacts in our operations and value-chain. 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 recognises that our business activities and value chain have an impact on society, the environment and biodiversity.

In Eolus’s double materiality assessment, the following material environmental impacts have been identified: climate change adaptation, climate change mitigation, energy consumption and mix, biodiversity loss, , , resource inflows and outflows and waste.

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 UN2030 Agenda for Sustainable Development.

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 environment chapter of the OECD guidelines for Multinational Enterprises on Responsible Business Conduct, we strive to achieve the highest standards, whilst ensuring that Eolus always complies with national environmental laws in all jurisdictions where we conduct business.

In cases when local law and international environmental standards differ, we strive to follow the higher standards while complying with local laws. In case of direct conflict between the two, we will seek ways to honour the principles of internationally recognised environmental standards.

2.1 Our commitment

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 Kunming-Montreal Global Biodiversity Framework, the UN Convention on Biological Diversity 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 economy¹.

Eolus conducts our activities in a manner that takes due account of the need to protect the environment, and in turn workers, communities and society more broadly.

We also seek to prevent or mitigate adverse environmental impacts that are directly linked to our business relationships and require that our business partners and suppliers do the same, and follow the requirements set forth in contracts and our Code of Conduct for Suppliers and Business Partners. We will treat the risk of causing or contributing to adverse environmental impacts a legal compliance issue wherever we operate.

¹ A system where products are reused, repaired, remanufactured, or recycled.

We commit to continuously improve our own environmental performance and address climate change

- We identify and assess adverse environmental impacts, including climate change, associated with our operations.
- We support a precautionary approach to environmental aspects and strive to reduce the environmental impact from our own operations and value-chain and address such impacts when they occur.
- 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 strengthen biodiversity and ecosystems

- 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 hierarchy² 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.

We commit to responsible waste management and 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 durability³, recyclability⁴, and ease of dismantling and refurbishing⁵. We consider life extension and recycling strategies when designing projects and adhere to the principle of using Best Available Technologies (BAT).
- We raise awareness and provide adequate education and training about the sustainable use of resources among our employees and work to ensure that our commitments are respected in our procurement processes.

² Avoid, minimise, restore, and compensate as a last resort.

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

⁴ 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.

⁵ 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.

- 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.

2.2 Our approach for implementing our environmental policy

When conducting business, we strive to implement this environmental policy by adhering to the six steps of environmental due diligence as described in the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. This is an ongoing process, as we recognize that the environmental risks may change over time as our business operations and operating context evolve.

Eolus will in our annual sustainability report disclose the progress of the implementation of this policy.

3. Relevant Entity

This policy applies to all employees of all legal entities within the Eolus group of companies.

4. Roles and Responsibilities

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

Document Manager:

- prepares annual updates of the policy in Q2
 - o Ensures the policy is clear, consistent, and aligned with corporate governance requirements
 - o Removes outdated or redundant content
 - o Submits the policy for approval
- secures for publishing of the policy on Eolus Intranet (/About Eolus/Corporate Governance).
- implements the policy by specific training sessions or other appropriate communication activities
- monitors compliance of the policy.

5. Exceptions

Any exceptions to this policy must be clearly defined and documented. All exceptions must be approved by the Board of Directors.

6. Monitoring of compliance

The following measures shall be taken by the Document Manager to ensure that the objectives of the policy can be met:

- Annual confirmation that:
 - o the policy has been timely updated, and
 - o specific training sessions or other appropriate communication activities have been held.

- Quarterly confirmation that:
 - o biodiversity risk assessments have been applied in development projects during the period, and
 - o that any environmental incident during the period has been identified, documented and reported.

7. Reference list

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

1. OECD Guidelines for Multinational Enterprises on Responsible Business Conduct https://www.oecd.org/en/publications/oecd-guidelines-for-multinational-enterprises-on-responsible-business-conduct_81f92357-en.html
2. UN Global Compact <https://unglobalcompact.org/>
3. UN 2030 Agenda for Sustainable Development <https://sdgs.un.org/>
4. UN Sustainable Development Goals <https://www.un.org/sustainabledevelopment/>
5. The Kunming-Montreal Global Biodiversity Framework <https://www.cbd.int/doc/decisions/cop-15/cop-15-dec-04-en.pdf>
6. UN Convention on Biological Biodiversity <https://www.cbd.int/doc/legal/cbd-en.pdf>
7. EU Biodiversity Strategy for 2030 https://environment.ec.europa.eu/strategy/biodiversity-strategy-2030_en
8. Eolus Code of Conduct
9. Eolus Code of Conduct for Suppliers and Business Partners
10. Eolus Work Environment Policy
11. Eolus Procurement Policy