

 <b>TINFOS</b>	<p style="text-align: right;">Policy (eng)</p> <h2 style="text-align: center;">Sustainability policy (ESG)</h2> <p style="text-align: center;">Projects International/Objectives and policies</p>		
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## Background

UN's sustainability goals outline a joint work plan for a global sustainable future. Everyone is expected to help achieve the goals, including the business community. Tinfos both can and will contribute in our own way. Sustainability and social responsibility must be an integrated part of our activities and in our projects.

We regard our activities as part of the global transition towards a more diversified, low carbon energy future in accordance with the United Nations Sustainable Development Goals (UN SDGs). In all our activities we uphold the Ten Principles of the UN Global Compact on Human Rights, Labour, Environment and Anti-Corruption, and we annually report on our status for the work we do on these topics. We utilize our due diligence process on identifying adverse effects from our business areas on fundamental human rights and decent working conditions according to the Transparency Act (Nw.: Åpenhetsloven). Tinfos supports and respect basic human rights, and ensure that we do not contribute to violation of the human rights. Tinfos AS has implemented the Hydropower Sustainability Standard and the IFC Performance Standards related to risk assessment of environment and climate change, human beings and community and business governance.

By conducting a materiality assessment, we have identified the sustainability topics that are the most material for Tinfos. We base our sustainability policy on the SDGs and the result from the materiality assessment. The materiality assessment identifies the following as the most material topics for Tinfos:

Economic	Environment	Social
Economic Performance	Biodiversity and Ecosystem integrity	Employment
Good Governance	Renewable Energy	Labour Rights
Anti-Corruption Management	Water Resource Management	Occupational Health and Safety
	Climate Change Resilience	Local Community Health and Safety
		Local Community Livelihood Impacts
		Stakeholder dialogue and consultation
		Land Acquisition

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The table below illustrates how the prioritized topics identified by the material assessment align with the UN Sustainability Development Goals. This correlation forms the basis for our sustainability policy.

	3 GOOD HEALTH AND WELL-BEING	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS
Economic Performance											
Good Governance											
Anti-Corruption Management											
Biodiversity and Ecosystem integrity											
Renewable Energy											
Water Resource Management											
Climate Change Resilience											
Employment											
Labour Rights											
Occupational Health and Safety											
Local Community Health and Safety											
Local Community Livelihood Impacts											
Stakeholder dialogue and consultation											
Land Acquisition											

Target group

- Employees of Tinfos AS
- Business stakeholders

Responsibility and authority

The Board of Directors of Tinfos is responsible for ensuring that the company complies with its obligations under the Transparency Act.

The CEO is responsible for the content of this document.

The Chief Sustainability Officer, CSO, is responsible for ensuring that this document is updated and that it is reviewed by the company's management team in connection with the management's review.

CSO has the authority to initiate materiality analyses when necessary.

CSO is responsible for processes and routines in Tinfos that ensure the implementation of due diligence assessments. The Transparency Act and the OECD. CSO is responsible for communicating how we manage related risk in our own operations, in the supply chain or in other business relationships, including through COP (Communication on Progress) to the UN Global Compact and on our website.

Department managers are responsible for following up routines in connection with due diligence assessments in their respective departments, including by communicating Tinfos' requirements for responsible business conduct to our suppliers and business associates, through agreements and contracts.

## Procedure description

### ENVIRONMENTAL SUSTAINABILITY POLICY



Tinfos acts responsibly towards our stakeholders who are affected by our activities. We perform with integrity in all situations, in accordance with our ethical standards described in the Code of Conduct for Tinfos and the UN Global Compact's principles for responsible business conduct:

- We stand for a precautionary approach to environmental challenges
- We take the initiative to promote increased environmental responsibility
- We encourage the development and use of environmentally friendly technology

#### Renewable energy production

Our Vision is to accelerate the global transition to a clean energy future.

Our mission is to design, build, finance, operate and maintain high-quality hydropower plants for the production of renewable energy that create economic, social and environmental value in the markets in which we operate.

We deliver reliable hydropower plants that contribute to a secure, sustainable and renewable longterm energy supply.

#### Water Resources Management

Tinfos identifies risks and implements relevant measures to prevent pollution during the construction and operation of hydropower plants.

We identify and take into account issues related to water flow affected by project and construction areas. Monitoring and operation are carried out in accordance with the licensing requirements for minimum water flow, manoeuvring and flush floods.

When our projects involve the establishment of water reservoirs, we identify important considerations before and during reservoir filling through our risk assessments. Such considerations may be related to safety, clearing of vegetation, cultural monuments, area and slope stability, etc., and we handle these issues in accordance with established plans.

We identify risks that may have negative effects due to reduced water volumes in the parts of the watercourse between the water intake/dam system and the water outlet/power station where the water is returned to the watercourse. We register the amount of water that is extracted from the watercourse and used for power production.

Tinfos will identify risks to aquatic life in all projects where we set up structures such as dams and power plants that can affect migration patterns for aquatic life.

We carry out impact assessments that identify risk factors and establish activities described in specific action plans in all our projects to avoid, minimise and reduce downstream risks in the watercourse. Tinfos ensures that risks of negative impacts on water resources used by local communities or stakeholders are identified and managed in a sustainable manner in our projects.

## Climate Change mitigation and resilience

Our company is committed to achieving net zero greenhouse gas emissions by 2050 in accordance with UN recommendations and the Paris Agreement across all operations, including construction, energy use, and supply chains. As a developer of renewable hydropower, we recognize the climate benefits of replacing fossil energy with clean electricity. While construction generates emissions, these are outweighed over time by the avoided emissions from fossil fuel displacement. We prioritize emissions reductions through low-carbon construction, energy efficiency, and sustainable sourcing. Emissions are measured and reported annually in line with international standards, and our progress is transparently disclosed and independently verified.

Tinfos monitor greenhouse gas (GHG) emissions generated in our projects and operations and uses the data to learn and improve our greenhouse gas reduction processes in future projects. We involve the supply chain in our climate measures and routines for monitoring greenhouse gas emissions.

We contribute to a circular economy by ensuring a high degree of waste sorting, we monitor the amounts of waste we produce and ensure that as much as possible goes to recycling, biogas or composting. We involve the supply chain in our waste management policy. We carry out proper handling and transport of materials and waste from our activities.

Tinfos contributes to climate change mitigation through our renewable energy production from our hydropower plants, making sustainable energy production an alternative to fossil fuel.

We seek to expand our understanding of the impact of our activities on the climate by monitoring climate emissions generated in our projects and daily operations from sources such as fuel and power use in transportation, manufacturing of key-supplies (e.g. cement) and construction of the dam and powerplant.

Tinfos monitors and generates data as a basis for assessing resilience to impending climate change. The data material is used as input in our design basis to establish measures for safety for third parties, dam safety, other infrastructural resilience, and stable energy production.

We identify risks related to hydrological weather conditions that may occur during the construction phase of our projects such as floods and landslides, and ensure that measures are taken to remove, minimize or reduce the related risks to people, equipment and the environment.

We identify physical risk in the sense of acute impacts from natural phenomena such as earthquakes, changing weather conditions and other events, and use these assessments in our design basis to design and build reliable hydropower plants.

## Biodiversity and Ecosystem integrity

Tinfos recognizes the intrinsic value of biodiversity and the critical role that healthy ecosystems play in sustaining life, regulating climate, and supporting resilient communities. As part of our commitment to the United Nations Sustainable Development Goals and the Hydropower Sustainability Standard, we integrate biodiversity and ecosystem considerations into every phase of our project lifecycle.

We systematically identify, assess, and mitigate risks to biodiversity and ecosystem services associated with our operations. This includes both aquatic and terrestrial ecosystems, with a particular focus on minimizing impacts from hydropower development. We apply environmental impact assessments and biodiversity baseline studies to guide site selection and project design

Tinfos prioritizes the protection of legally designated conservation areas, species of conservation concern, and ecologically sensitive zones. We avoid development in critical habitats wherever feasible and implement mitigation hierarchies—avoid, minimize, restore, and offset—to manage residual impacts

During construction and operation, we implement measures to reduce habitat fragmentation, control erosion, and maintain ecological flow regimes. We monitor downstream seasonal flow variations and ensure compliance with environmental regulations to protect aquatic biodiversity

We commit to restoring natural habitats post-construction and actively encourage nature regeneration in project-affected areas. Restoration plans are developed in consultation with local stakeholders and biodiversity experts to ensure ecological integrity is maintained or enhanced

We engage transparently with local communities, indigenous groups, and environmental stakeholders to incorporate traditional knowledge and address biodiversity concerns. Our biodiversity commitments are disclosed in our annual sustainability reports and aligned with the IFC Performance Standards and the UN Global Compact principles



## Environmental risk assessment topics

Tinfos ensures that plans for environment and landscape, technical designs and hydrological conditions always are prepared by certified independent consultants. The documentation forms the basis for our risk assessments, assessment of specific measures and follow-up and monitoring before, during and after the project has been carried out.

Tinfos carries out risk assessments to identify adverse effects on the environment and climate that may arise because of our activities, including the following topics:

<b>Biodiversity and invasive species</b>	Tinfos safeguards biodiversity and prevents the spread of invasive species by integrating ESIA-based requirements into project-specific environmental and social management plans, conducting risk assessments to identify sensitive habitats and species, and implementing targeted mitigation and monitoring measures throughout the project lifecycle.
<b>Hydrological Resource</b>	Tinfos safeguards hydrological resources by applying the Hydropower Sustainability Standard and IFC Performance Standards to ensure responsible water flow management, minimize ecological disruption, and maintain downstream environmental flows through run-of-river hydropower designs that avoid large-scale storage and reduce the risk of dewatering river reaches.
<b>Water quality and sediments</b>	Risks associated with waste management, erosion/sedimentation and potential negative impact on nearby areas in terms of contamination of hazardous substances, annoying sound or light throughout the project's lifetime must be identified. Necessary measures must be initiated, monitored and followed up.
<b>Climate change Mitigation and Resilience</b>	Tinfos integrates climate-related risk assessments into every stage of project development—identifying potential impacts from changing weather patterns, hydrological shifts, and extreme events—and uses these insights to design resilient infrastructure, reduce greenhouse gas emissions, and ensure long-term sustainability of energy production.
<b>Contaminated land</b>	Tinfos prevents land contamination and pollution by implementing environmental risk assessments, minimizing land clearing, managing hazardous substances, and enforcing site-specific mitigation measures such as revegetation, erosion control, and soil quality monitoring as necessary throughout all project phases
<b>Hazardous substances</b>	Tinfos ensures the safe handling of hazardous substances through a continuously updated digital substance register, strict compliance with national regulations, and establishing project-specific HSE procedures and requirements to instruct our contractors and entrepreneurs to govern the storage, use, and disposal of chemicals across all operational sites in a safe and secure manner. Risk of adverse impacts are further assessed, and mitigating measures implemented and monitored as required.
<b>Air pollution</b>	Tinfos mitigates air pollution at construction sites by implementing dust and emissions control measures where necessary, such as water sprinkling on roads, minimizing land clearing, using dust barriers, maintaining clean site infrastructure, and ensuring proper maintenance of vehicles and machinery to reduce exhaust emissions and particulate matter dispersion. Risk of adverse impacts are further assessed, and mitigating measures implemented and monitored as required.
<b>Light pollution</b>	Tinfos minimizes light pollution at construction sites by aligning construction schedules to reduce unnecessary illumination in sensitive areas. Risk of adverse impacts are further assessed, and mitigating measures implemented and monitored as required.
<b>Noise pollution</b>	Tinfos conducts structured noise risk assessments during project planning and construction, identifying sensitive receptors and implementing mitigation measures such as restricted working hours, equipment maintenance, and real-time noise monitoring where necessary to ensure compliance with environmental standards and protect community well-being.
<b>Material sourcing and resource efficiency</b>	Tinfos integrates risk-based assessments into its material sourcing and resource efficiency strategy by evaluating environmental and social risks across the supply chain, and embedding ESG risk mapping into procurement decisions to ensure alignment with sustainability goals.
<b>Physical risk</b>	Tinfos systematically assesses physical risks—such as floods, landslides, and extreme weather—through scenario-based climate risk and vulnerability assessments, using these insights to inform the design and construction of resilient hydropower infrastructure and to implement targeted mitigation measures that protect people, assets, and ecosystems.
<b>Waste</b>	Tinfos conducts structured risk assessments to identify potential environmental and health impacts from waste generation and handling, and implements mitigation measures through project-specific Site Waste Management Plans that include waste sorting, safe storage, labeling, transportation, and disposal procedures for both hazardous and non-hazardous waste
<b>Water withdrawals and discharges</b>	Tinfos conducts hydrological risk assessments to evaluate how water withdrawals and discharges from its hydropower operations may affect natural ecosystems and local communities, and implements mitigation measures—such as controlled flow regimes and continuous monitoring to ensure responsible water stewardship throughout the project lifecycle.

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## SOCIAL SUSTAINABILITY POLICY



### Human capital

At Tinfos, human capital is integrated into our ESG strategy through our commitment to international human rights, inclusive and safe working conditions, continuous learning, and strong leadership. These elements are essential to ensuring that our people are empowered to contribute to sustainable development and resilient operations.

### Labour rights, employment, integration and diversity

We exercise integrity in all situations, in accordance with our ethical standards described in the Code of Conduct for Tinfos and the UN Global Compact's principles for responsible business conduct:

- Tinfos respects the right of employees to form and join trade unions and recognizes employees' right to collective bargaining.
- Tinfos does not accept any form of forced labour
- Tinfos helps ensure the real abolition of child labour
- Tinfos does not accept any form of discrimination in the workplace

Tinfos does not tolerate exposing employees to social dumping in the sense of serious breaches of health, safety and environmental rules, including rules on working hours and requirements for housing standards or that employees are offered wages and other benefits that are unacceptably low compared to what employees normally earn in the same country.

At Tinfos, we actively ensure training and competence enhancement of local supervisory personnel and operators.

Tinfos values diversity among our employees, and we will facilitate equal opportunities for the development and realization of personal goals without discrimination or bullying.

Tinfos does not tolerate discrimination against employees based on age, gender, sexual orientation, disability, race, nationality, political opinions, religion or ethnic background, as well as any other discrimination prohibited by law.

The same principles apply to all our activities both at home and abroad, and they must be applied in our supply chains.

### Occupational Health and Safety

Tinfos is committed to providing a safe workplace. Thus, we are required to organize and conduct our business in a way that prevents hazards to personnel, materials or the environment. Tinfos' HSE work shall be based on systematic measures to ensure that the company's activities are organised, carried out and maintained in accordance with the requirements of or pursuant to applicable HSE legislation.

At Tinfos, we seek common ground through planned and regular dialogue and cooperation between employees and management on issues related to occupational health and the working environment.

Our HSE requirements are passed on to our contractors and entrepreneurs who are responsible to hold their supply-chain responsible to uphold our HSE requirements.

### Local Community Health and Safety

Tinfos is committed to safeguarding the health, safety, and well-being of communities affected by our operations. We conduct thorough Environmental and Social Impact Assessments (ESIA) and risk screenings to identify potential health and safety risks to local populations, including those related to construction activities, traffic, water quality, and natural hazards

These assessments inform the development of project-specific Community Health and Safety Plans, which include measures such as traffic management, noise and dust control, and emergency preparedness. We actively engage with local stakeholders through structured consultation processes and maintain accessible grievance mechanisms to ensure concerns are addressed promptly and transparently.

Tinfos also monitors contractor compliance with community safety standards and integrates health and safety requirements into all project phases, from planning to operation

## Local community livelihood impacts and local value creation

Tinfos is committed to ensuring that our operations contribute positively to the livelihoods of local communities and generate long-term value in the regions where we operate. We assess potential livelihood impacts through Environmental and Social Impact Assessments (ESIA) and stakeholder consultations, identifying risks related to land use, access to natural resources, and economic displacement. Mitigation measures are developed in collaboration with affected communities and integrated into project-specific Environmental and Social Management Plans (ESMPs). Tinfos prioritizes local hiring, procurement, and capacity-building initiatives to enhance local economic participation and foster inclusive development. We also maintain transparent grievance mechanisms and engage continuously with stakeholders to ensure that our projects support sustainable livelihoods and equitable benefit-sharing.

## Stakeholder dialogue and consultation

Tinfos is committed to meaningful, inclusive, and transparent stakeholder engagement throughout the lifecycle of its projects. We identify and map stakeholders early in the planning phase and develop project-specific Stakeholder Engagement Plans (SEPs) that align with the IFC Performance Standards and national regulatory frameworks.

These plans guide our efforts to disclose relevant project information, consult with affected communities, and integrate their feedback into project design and implementation. Our consultation processes are gender-sensitive, culturally appropriate, and adapted to the risks and impacts of each project. We maintain open channels for dialogue—including public meetings, information boards, and grievance mechanisms—to ensure that all stakeholders, including vulnerable groups, have the opportunity to express concerns and contribute to decision-making. The aim of this approach is to strengthen trust, reduce risk of conflict, and enhance the long-term sustainability and social license of our operations.

## Land Acquisition

Tinfos is committed to ensuring that land acquisition processes are fair, transparent, and respectful of the rights and livelihoods of affected communities. All land-related activities are guided by project-specific Land Acquisition Management Plans, which are developed in accordance with national legislation and international standards such as the IFC Performance Standards.

Risk assessments are conducted early in the project lifecycle to identify land tenure arrangements, potential economic displacement, and the presence of vulnerable groups. These assessments inform mitigation strategies that include stakeholder consultations, valuation based on local tax benchmarks, and negotiated settlements on a willing-seller basis.

Tinfos shall not proceed with land acquisition until free, prior, and informed consent (FPIC) has been obtained where applicable, and all transactions are documented and certified to ensure legal and ethical compliance.

## Social risk assessments topics

Tinfos carries out risk assessments for negative effects on people and society that may arise as a result of our activities, including within the following topics:

<b>Working conditions and HSE</b>	Risks to workers in the supply chain must be identified and assessed with regard to rights, pay conditions, safety at work, living conditions and other conditions related to HSE. Necessary measures must be initiated, monitored and followed up.
<b>Health and safety - society and infrastructure</b>	Risk to safety for society and infrastructure in terms of floods, fires, landslides, etc. must be identified. The risk of negative impact from project activities must be identified. Necessary measures must be initiated, monitored and followed up.
<b>Cultural heritage</b>	The risk to the project's chances of destroying or damaging cultural monuments in the area must be identified. Necessary measures must be initiated, monitored and followed up.
<b>Indigenous peoples</b>	The risk of indigenous peoples and their livelihoods in the area being negatively affected by the project's activities will be mapped. Necessary measures must be initiated, monitored and followed up.



## GOVERNANCE RISK ASSESSMENT



### Business integrity and anti-corruption

Tinfos has zero tolerance for all forms of corruption, and we take active measures by establishing an anti-corruption programme to ensure that this does not happen in our business or activities. We exercise integrity in all situations, in accordance with our ethical standards set out in the Code of Conduct for Tinfos and the UN Global Compact's Principles for Responsible Business Conduct, which means that:

- Tinfos AS shall fight all forms of corruption, including extortion and bribery.

### Good governance

At Tinfos, we have sound corporate business structures, policies and practices and act in an open and transparent manner. Our corporate governance components are described in our Corporate Governance Policy.

Tinfos comply with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, with specific references to the ILO Core labor Conventions.

In all our activities we uphold the Ten Principles of the UN Global Compact on Human Rights, Labour, Environment and Anti-Corruption.

We establish compliance assurance processes in our projects to identify all relevant legal and regulatory requirements, licence conditions and reporting requirements. We aim to establish a good relationship with regulators, authorities and other stakeholders in all our activities.

We recognize the procurement process as a source of potential risks and opportunities and establish procurement plans and processes to ensure that suppliers get the opportunity to offer products and services to Tinfos on equal terms.

We pass on Tinfos' requirements for responsible business conduct through the agreements we enter into with our business partners.

We believe that good corporate governance is based on productive relationships with our stakeholders and aim to identify and understand our stakeholder's requirements and expectations through stakeholder mapping and materiality analysis.

### Information security

Tinfos is committed to ensuring the confidentiality, integrity and availability of its client, employee, shareholder, board and company data that we process, transfer and store both physically and electronically.

We support initiatives to ensure and enable the implementation of an approach to information security that aims to comply with relevant regulations and globally respected professional norms and standards such as ISO 27001.

### Whistleblowing

Transparency is a prerequisite for motivation, trust and security at Tinfos. There is acceptance in the company to raise concerns and to raise criticism, and the company has various procedures and channels for raising critical questions about the company's or individuals' behaviour when representing Tinfos.

Procedures for whistleblowing are described in more detail in our Code of Conduct, and reports are handled in accordance with our internal whistleblowing routine by the company's own whistleblowing committee.



## Governance risk assessments topics

Tinfos carries out risk assessments for negative corporate governance effects that may arise as a result of our activities, including within the following topics:

<b>Corruption and bribery</b>	Tinfos assesses corruption and bribery risks through a structured Anti-Corruption Management Program grounded in the ICC Guidelines for SMEs, applying a risk-based approach across high-risk areas such as permitting, procurement, and third-party engagement
<b>Conflicts of interest</b>	Tinfos identifies and assesses the risk of conflicts of interest across all business activities through its ESG risk management framework, and implements mitigation measures such as mandatory disclosure requirements, adherence to the Code of Conduct, and regular training to ensure that personal interests do not compromise professional judgment or company integrity.
<b>Information security</b>	Tinfos assesses information security risks through its IS-ROS (Information Security Risk Assessment) framework, which identifies threats across digital, physical, and human domains, assigns risk owners, and evaluates likelihood and impact—enabling the company to implement targeted mitigation measures through its Information Security Plan, including employee training, access controls, and continuous monitoring to ensure confidentiality, integrity, and availability of critical information assets.
<b>Privacy / GDPR</b>	Tinfos assesses privacy and GDPR risks through its internal risk and vulnerability analysis (ROS) framework, supported by regular audits and deviation reporting, and implements mitigation measures such as employee training, secure data handling procedures, and a nonconformity system to ensure compliance with data protection regulations and safeguard personal information across all operations.
<b>Money laundering and tax fraud</b>	Tinfos assesses risks related to money laundering and fraud across all business areas through a dedicated Anti-Money Laundering and Tax Fraud Policy, and implements mitigation measures including employee training, supplier due diligence, whistleblower protections, and regular evaluations of internal controls to ensure transparency, compliance, and ethical conduct throughout its operations.
<b>Whistleblower protection</b>	Tinfos integrates whistleblower protection into its ESG risk management frameworks by maintaining internal reporting channels and following internal formal procedures that ensures anonymity and safeguards against retaliation.

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