TINFOS

HEALTH, SAFETY & ENVIRONMENT

ANNUAL REPORT 2025

Nagajaya, pipe installation.
Photo; Agus Triyanto

HSE
Annual Report 2025

Revision: 01
Date: 2026.05.18

Executive Summary

The 2025 HSE Annual Report shows that Tinfos maintained a systematic and targeted approach to health, safety and environmental management in Norway and Indonesia, in compliance with applicable legislation and internal and external requirements. Follow-up activities included, among other things, the Working Environment Committee, safety representatives, occupational health services, safety inspections, internal audits, and regular inspections of equipment and facilities.

Overall performance against objectives is assessed as good. In 2025, Tinfos recorded no lost-time injuries, low sickness absence, and positive results from the working environment survey. At the same time, the H2 value and analyses of recorded non-conformities indicate a continued need for targeted preventive measures, particularly related to inadequate safeguarding, weather conditions, technical failure in combination with other project risk factors. The company achieved its KPI targets for non-conformity reporting.

Relevant risk and vulnerability assessments have been carried out within the company and in active projects, and HSE documentation has been reviewed and further developed throughout the year. This includes revision and further development of governing documents, procedures and documentation in Netpower, as well as necessary adaptations to operations in Norway and Indonesia. Taken together, this provides a sound basis for continued follow-up in 2026, with emphasis on prevention of personal injuries, further development of documentation, strengthened risk management, and continued close follow-up of HSE and ESG matters. During the year, activity increased in the Nagajaya project, both administratively and through increased physical presence in the project.

The annual report is used as documentation of completed internal control and is distributed to our stakeholders, the Board of Directors and the executive management team.

Notodden, 18 May 2025

Alexandru Titi Georgescu	Marianne Kanstad	Asgeir Drugli
Alexandru Titi Georgescu Chief Safety Representative	Marianne Kanstad QHSE & Sustainability Specialist	Asgeir Drugli Sustainability Director

HSE Annual Report 2025	**Revision 01**	**18.05.2025**
Prepared by:	*Reviewed by:*	*Approved by:*
Marianne Kanstad	Alexandru Georgescu, Asgeir Drugli	Øyvind Frydenberg

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1 INTRODUCTION

1.1 Purpose and Scope

The HSE Annual Report is our tool for documenting the company's systematic HSE work, in accordance with the Norwegian Working Environment Act and Internal Control Regulations. The scope of this HSE report is:

- **Achievement of objectives and improvement measures:** Assessment of whether the established HSE objectives have been achieved, and identification of areas where HSE performance can be improved.
- **Ensure compliance with laws and regulations:** The report shall document that the company complies with the requirements of relevant legislation and regulations.
- **Results from non-conformity management**: Present results and analyses from non-conformity management carried out during the previous year.
- **Risk management**: Refer to risk assessments and identify measures to reduce the risk of injuries, accidents or working environment-related incidents.
- **Updating HSE documentation**: Ensure that all HSE documentation is updated and available to employees.
- **Action plan for the coming year**: Present the Working Environment Committee's HSE action plan with concrete measures for the coming year.

The report is available in Norwegian and English and includes links to procedures, instructions and key HSE figures in Netpower. This document refers only to supporting documents available in English. The executive management team reviews the report before CEO approval. It is then published on the intranet and Tinfos' website.

2 ACHIEVEMENT OF OBJECTIVES AND IMPROVEMENT MEASURES

2.1 HSE Objectives

Working at Tinfos shall be safe, and the company shall organise and operate its activities in such a way that no harm is caused to people, assets or the environment.

Tinfos has specified the company's main HSE objective through the following sub-objectives:

1. All tasks and activities within the company shall be carried out with a strong focus on health, safety and the environment.
2. The company shall have zero work-related injuries resulting in absence from work (sick leave) among its own employees. In addition, the company has a target of zero work-related injuries resulting in absence from work (sick leave) among our suppliers/contractors carrying out work within the boundaries of our construction sites.
3. The company's HSE and internal control work shall ensure a sound physical and psychosocial working environment for all employees.

2.2 Achievement of Objectives

Achievement of objectives is assessed against Tinfos' three sub-objectives as stated above.

2.2.1 Achievement of Objectives – Personal Injuries

Achievement of objectives is assessed using the H1 and H2 indicators. H1 measures personal injuries resulting in sickness absence, while H2 includes all personal injuries, both with and without sickness absence. The assessment is based on registered HSE data from all of Tinfos' business areas, both nationally and internationally, in 2025.

The H1 value is calculated as the lost-time injury frequency (LTI) per million hours worked:
*H1 = (number of lost-time injuries * 1,000,000) / total number of hours worked*

The H2 value is calculated as the personal injury frequency per million hours worked:
H2 = (total number of personal injuries × 1,000,000) / total number of hours worked

H1 = 0 H2 = 9

Comment on personal injuries: Two personal injuries were recorded in 2025, but neither resulted in absence from work. One injury occurred following a slip on an icy surface during winter in Norway in connection with river crossing. The other injury occurred in Indonesia during rebar work and resulted in a finger laceration.

Summary of objective achievement: An H1 value of 0 shows that the company avoided injuries resulting in lost time, which is in line with the main objective. Overall, achievement of main objective 2 is therefore assessed as very good. At the same time, an H2 value of 9 shows that the total injury frequency remains higher than desirable for this type of construction activity. This indicates a need for additional preventive measures to reduce the number of incidents and minor injuries in the projects, even though the recorded injuries were of limited severity.

2.2.2 Achievement of Objectives – Working Environment

The employee survey shows a high degree of wellbeing and good occupational health among Tinfos employees.

2.2.3 Achievement of Main Objective

Incidents involving significant risk of harm to people, the environment or assets are recorded in the non-conformity management system. Incidents resulting in such harm are investigated through root cause analysis and archived for future learning and transfer of experience. In 2025, one incident involving significant risk of injury was recorded in connection with the collapse of a stone retaining wall during the construction of the intake dam in Nagajaya, Indonesia.

3 SYSTEMATIC HSE WORK

3.1 Updates in Relation to Laws and Regulations

The company maintains an overview of, and access to, the health, safety and environmental legislation and regulations applicable to the business in the Tinfos Netpower QMS quality management system. All employees of Tinfos AS have access to Netpower and have received training in how our quality management system is structured.

3.2 Whistleblowing Committee

At Tinfos, we have established a dedicated whistleblowing committee that handles whistleblowing cases in accordance with our policy for Whistleblowing Procedure for Tinfos Group. The whistleblowing committee currently consists of:

- Marita Nordbø Eriksen
- Asgeir Drugli

3.3 Safety Representatives

The safety representatives elected in October 2024 also served in 2025.

Safety Representative – Operations and Maintenance: Knut Olav Berget
Safety Representative – Projects Norway: Alexandru Titi Georgescu
Safety Representative – Administration/Overseas: Torgeir Aas

The employee representatives from NITO, El og IT and Tekna appointed Alexandru as Chief Safety Representative for Tinfos' three safety representative areas. The Chief Safety Representative held a seat on the Working Environment Committee throughout 2025.

3.4 Working Environment Committee (WEC)

In 2025, the Working Environment Committee consisted of the following members:

Employee representatives:

Alexandru Titi Georgescu	*Project Department*	Construction Manager
Ingebjørg Svendsen Beitnes	*Finance and Administration*	Controller

Management representatives:

Marita Nordbø Eriksen	*Finance and Administration*	Chief Financial Officer
Asgeir Drugli	*Executive Management Team*	Sustainability Director

Occupational health service representative:

Kari-Janne Dugstad Rystad	*OHS*	Avonova representative

Deputy representatives for the WEC are:
Eirik Noer Smedstad, *Project Department,* Head of Development
Royer Hartviksen, *Project Department,* Head of Project Development

3.4.1 Cases Handled by the WEC in 2025

The WEC routinely reviews reporting and follow-up of non-conformity status, HSE-related incidents, and establishes the HSE action plan, in addition to other matters. A total of four WEC meetings were held in 2025. See Table 1 for dates.

Supplementary information from the meetings is available in the minutes on SharePoint, under the folder Norway > 01 QA, HSE, ESG AND GDPR > 02 Health, Environment and Safety > 02 WEC > 02 WEC Minutes.

Møte	Møtedato	Tidspunkt
AMU	Tirsdag 11.03.2025	09:00 - 11:30
AMU	Tirsdag 06.05.2025	09:00 - 11:30
AMU	Tirsdag 26.08.2025	09:00 - 11:30
AMU	Tirsdag 18.11.2025	09:00 - 11:30

Table 1 WEC (AMU) Meeting Schedule. NO Tirsdag = EN Tuesday

In 2025, the WEC placed particular emphasis on strengthening the systematic HSE work through risk and vulnerability analyses, safety inspections and follow-up of the HSE action plan. At the same time, prevention of sickness absence and occupational health were prioritised, including planning of an information meeting on sickness absence, the offering of health checks and follow-up of the occupational health service. Working environment and inclusion also remained key priorities, with focus on the new IA agreement, implementation of the employee survey and measures to support a safe and healthy psychosocial working environment. In addition, the WEC addressed matters relating to emergency preparedness, training, chemical management and various welfare and well-being measures for employees.

3.5 Occupational Health Service

Tinfos AS has an agreement with Avonova for occupational health services, which form part of the company's overall annual action plan for health, safety and environmental work. An annual action plan for the activities of the occupational health service is established in cooperation with the WEC. Avonova Health recommended the following measures for 2025:

- Establish and update the cooperation plan for the current year
- Participate in Avonova Health's HSE webinars
- Establish and conduct Working Environment Committee meetings
- Conduct health checks for the company's employees
- Carry out an anonymous survey
- Work systematically with sickness absence

In 2025, Avonova Health and Tinfos AS maintained good cooperation. A cooperation plan was prepared, including planned support from Avonova related to working environment mapping, sickness absence training and health checks. Avonova Health also participated on an ongoing basis in the WEC meetings held during the year. Health checks were postponed due to limited capacity on Avonova's side and will be carried out at the start of 2026. Further information is provided in the occupational health service's Annual Report 2025 (*in Norwegian*).

3.6 Safety Inspections

Tinfos Operations: Safety inspections were carried out on 23 May 2025 and 9 September 2025. The first safety inspection in May was carried out in connection with maintenance work on the tower at Tinfos II. Findings from the inspection showed a need for greater focus on fall protection and barricading of the work area. The second inspection in September was carried out at the intake/powerhouse, and findings showed a need for improved scaffolding safeguards and better orderliness in relation to extension leads and hoses. Reports from the safety inspections are available on SharePoint under Operations.

Projects Norway:
Safety inspections in projects are normally carried out every 14 days in connection with construction meetings. Participants include the contractor's safety representative, the project manager and construction manager from Tinfos, as well as the contractor's site manager and, where relevant, the contractor's HSE manager. In 2025, routine safety inspections were carried out in the Frøytlandsfoss, Stårheim and Smådalselva projects. The records are stored in the project hotel and are digitally available on request.

Overseas Project
Nagajaya is an ongoing project in Indonesia in 2025. Here, HSE responsibility is largely delegated to the project's HSE manager, who carries out safety inspections independently of the contractor's construction meetings. The HSE manager holds fixed weekly meetings with the project's HSE team, including the contractor's Safety Officers, and also follows up HSE conditions daily in the field. The team consists of three Safety Officers as well as Tinfos' Local Facilitator Officer (LFO). The LFO follows up HSE conditions in the field, maintains dialogue with local contact persons and checks the whistleblowing boxes set up for reporting. Weekly HSE reports are prepared in cooperation with the contractor, in addition to daily reports containing HSE observations and risk assessments related to ongoing work. Observations and risk-reducing measures are reviewed with all workers every morning during the Toolbox meeting. The documentation is stored on SharePoint under Indonesia.

3.7 Consultation Meetings

Consultation meetings at Tinfos are conducted in accordance with the local agreement entered into on 04.12.2012 regarding cooperation structure and consultations on the company's ordinary operations, pursuant to Section 9 of the Basic Agreement between LO and NHO, Section 8 of the Basic Agreement between NHO and NITO, and Section 7 of the Basic Agreement between TEKNA and NHO.

Representatives include employee representatives for Tinfos, as well as an employee representative for those who are not unionised. From management, the Chief Executive Officer and the Sustainability Director participate.

Affiliation	Name
El og IT	Olav Ingolfsrud, Borgar Johnsen
NITO	Tomas Flåterud, Truls Skeie
Tekna	Marianne Kanstad, Nicoleta Moldovan
Employee representative	Bente Stykket, Torgeir Aas

In 2025, two consultation meetings were held on 5 May and 25 September respectively. The meeting minutes were distributed to the consultation meeting representatives, who are responsible for forwarding them to their respective member groups.

Key topics presented or discussed in 2025

- KPI 2025
- Pension schemes
- The company's insurance schemes
- Health checks
- Support for local events
- HR resources
- Employee representative on the Board
- Job descriptions
- Employee agreements
- Gap analysis ISO 9001
- Employee survey
- Allocation of premises; Tinfos Eiendom

3.8 Non-Conformity Reporting

The Board of Tinfos AS has established objectives for non-conformity reporting and non-conformity management as part of the company's KPI targets. Every month, the executive management team receives a non-conformity report from the HSE manager, and the status is then communicated to the Board of Tinfos AS as part of the executive management team's monthly reporting. In connection with management meetings, HSE non-conformities involving personal injuries are always discussed, regardless of whether they have resulted in absence from work.

3.8.1 Notification Process for Serious Incidents

Serious incidents are reported immediately to the executive management team and, where relevant, to the boards of the company's subsidiaries. The Chief Executive Officer reports serious accidents directly to the Board of Tinfos AS. Undesirable incidents involving personal injury are notified in accordance with the company's *Notification Process in the Event of an Accident Involving Personal Injury in Tinfos AS*.

Any near misses and serious undesirable incidents are reported monthly to the executive management team and to the Board of Tinfos AS.

All accidents resulting in absence from work undergo an incident analysis (Lessons Learned), in which the sequence of events is described, and the accident location is recorded and made available to all employees. A root cause analysis is also carried out to identify solutions and corrective measures.

3.9 Emergency Preparedness in Tinfos Norway

Tinfos AS has an emergency preparedness plan describing emergency response management, activities, planning and implementation in connection with special situations such as:

- Accident involving personal injury
- Local dam breach at Tinfos
- Landslide / slip in the intake reservoir
- Operation of Tinfos power plants at flows exceeding the plant intake capacity
- Flows beyond normal flood conditions
- Fire in Tinfos power plant
- Fire in commercial buildings / rental properties
- Pollution of waterways
- Measures when floodgates cannot be operated from the control system
- Extraordinary flood notification for Q>500 m3/s and malfunction of floodgates
- Pandemic outbreak or high sickness absence

The emergency preparedness plan pursuant to the Power Preparedness Regulations was revised on 24 March 2022 – Rev. 9. A new plan, Rev. 10, is under preparation.

- Emergency Preparedness Manager in Tinfos AS is Bjarne Berge (Power Plant Manager).

Fire Instructions
Fire instructions have been prepared and are available in the power station, the administration building and other buildings on the company's properties.

- The fire safety officer for Tinfos' buildings is Bjørn Helgesen (Power Station Supervisor).
- The deputy fire safety officer is Olav Ingolfsrud (Operations and Maintenance Operator).

3.9.1 Emergency Preparedness in Indonesia (PLTM-Nagajaya)

- Emergency response plans (ERP – Emergency Response Plan) have been established for the construction period, covering activities in the dam area and the powerhouse area.
- First aid and rescue drills have been carried out in cooperation with the local health service.
- Flood preparedness and evacuation drills have been carried out.
- Training has been carried out in the use of fire extinguishing equipment.
- Spill oil kits are available and deployed as needed based on risk assessments.
- A local notification plan has been established, with direct contact to village leaders and authorities.
- Notification procedures are in place for downstream settlements in the event of acute pollution.

3.10 All-hands Meetings

In 2025, three all-hands meetings were held for all employees in Norway during the year: 13 June, 6 September and 18 December.

3.11 Staff Meetings

HSE shall be a standing agenda item at all departmental and staff meetings.

3.12 Privacy / GDPR

Tinfos' privacy statement is available on our website www.tinfos.no.
In addition to the privacy statement, the following documents constitute Tinfos' privacy framework:

- Privacy instruction
- Processing of personal data in Tinfos
- Register of data processing agreements

3.13 Internal Audits

Internal audits serve as an important tool for identifying, correcting and preventing non-compliance with requirements laid down in, or pursuant to, health, safety and environmental legislation, and for ensuring monitoring and review of internal control in construction projects, cf. the Internal Control Regulations.

Internal audits of development projects are carried out in accordance with Tinfos' Procedure for internal audits and are conducted in cooperation with the Chief Safety Representative in Tinfos AS and the Responsible Engineer for Watercourse Structures (VTA) for the relevant project. The audit document forming the basis for interviews and questions was revised in advance, and this work will continue in 2026.

In 2025, three audits were carried out, respectively in Smådalselva, Stårheim and Nagajaya. The audit of Operations was postponed due to the implementation of an extensive ESG audit of the project in Indonesia. A new HSE/ESG audit is planned in Nagajaya in autumn 2026, as well as audits in Operations and Kvernevatn.

INTERNAL AUDITS Projects and Operations				
Location	**Topic**	**Execution Period**	**Planned for 2026**	**Comments**
Smådalselva	HMS	03 2025		EPC contract
Stårheim	Full	08 2025		Tinfos is the Client
Nagajaya	ESG+HMS	09 2025	H2 2026	HSE topic, follow-up of ESG
Kvernevatn	Full		09 2026	Planned for Aug/Sep, EPC contract
Tinfos Drift	To be clarified		Q4 2026	Postponed from 2025

Table 2 Audits carried out in 2025 and planned for 2026

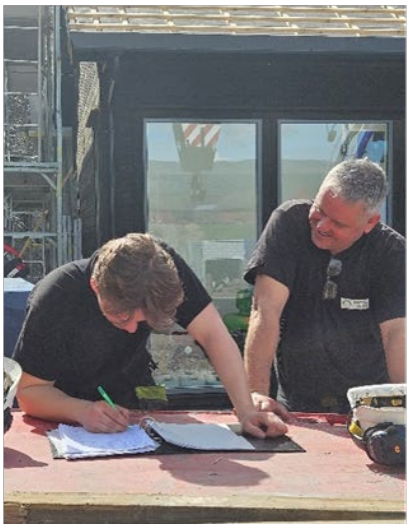
3.14 Training / competence development

This overview includes only mandatory HSE training courses for employees with special HSE responsibilities in Tinfos.

Role / Function	Training / Course	Timing	Comments
Chief Executive Officer Øyvind Frydenberg	Statutory HSE management training pursuant to the Working Environment Act, Section 3-5	2015	Completed
Sustainability Director Asgeir Drugli	HSE management training, training course for safety representatives and the Working Environment Committee, as well as e-learning in HSE for managers	2012 and August 2022	Has also completed statutory HSE training together with the safety representatives
Operations Manager / professionally responsible person for electrical installations Bjarne Berge	Qualifications pursuant to the Regulations relating to electrical enterprises and qualification requirements	Not specified	Formal qualifications for work on electrical installations
HSE Manager Marianne Kanstad	Course in the Client Regulations and the Working Environment Act (40 hours)	2023–2024	Completed
Project Manager, Stårheim Hydropower Plant	Course in the Client Regulations	May 2023	Completed
Safety representatives and WEC representatives	Statutory course for safety representatives and the Working Environment Committee (40 hours) pursuant to the Working Environment Act, Section 6-5	2025	Applies to safety representatives elected on 04.10.2024 and WEC representatives for 2025/26
FSE-certified employees and other relevant personnel	Annual training course in the Regulations relating to safety when working on or operating electrical installations (FSE)	January 2025	Also offered to project managers, construction managers and department managers, as well as personnel in quality, HSE and sustainability
FSE-certified employees / all employees	First aid training and recertification of defibrillator use	April 2025	Offered to all employees
Operations personnel	Fire drill at Tinfos 1	29 January 2024	Completed

Project Department, safety representatives and management	Competence enhancement in risk management organised by Fornybar Norge	3 October 2024	Based on a joint self-assessment of risk management in Tinfos
Personnel from Indonesia	Experience sharing and competence development in practical HSE work, construction management and project management	September 2025	Completed as part of internal competence building
HSE Manager and Chief Safety Representative	Fornybar Norge's annual HSE conference, Kløfta	May 2025	Industry knowledge and focus on risk assessments

Other overviews of courses and certifications can be found in the individual departments' competence matrices.




Pictures from Smådalselva in the spring of 2025. Marzipan cake for fantastic efforts on the uphills, SJA before performing heavy lifting and Project Manager Kjell Magne Haugen takes a final check before installation. Photo: Marianne Kanstad

4 HSE ORGANISATION

The Working Environment Committee remained operational throughout 2025.

HSE responsibilities, duties and authority for the various roles across all parts of the organisation are set out in the document "Overall HSE Instruction".

All employees in Tinfos are responsible for their own HSE situation and shall contribute to a safe and inclusive working environment based on the company's objectives, commitments and code of ethics. Each individual employee shall perform their duties in a manner that safeguards their own safety and that of others to the greatest possible extent, while also taking due account of nature, the environment and material assets.

As an employee of Tinfos, you have a specific responsibility to report non-conformities in the company's non-conformity management system when you identify conditions that pose a risk of harm to people, the environment or society. In relation to ESG matters, this also includes corporate governance. Employees report to their immediate manager.

All Tinfos employees have the right to stop work that involves an unacceptable risk of harm to people, the environment or material assets.

The organisation of HSE activities and the exercise of responsibilities and duties in 2025 were again characterised by high activity levels and the need for close follow-up, particularly in overseas operations. Tinfos continued to maintain a strong focus on HSE in international projects, which required close coordination between resources in Norway and Indonesia. At the same time, additional ESG resources were deployed to strengthen follow-up of environmental, social and governance-related matters in the projects. Taken together, this has increased capacity for site inspections, audits, field follow-up and the further development of management systems and project requirements.

In 2025, Tinfos also maintained its objective of building HSE work in Norway and Indonesia on common principles, procedures and requirements. This has largely been followed up at an overall level through internal guidelines, policies, non-conformity management and project HSE requirements. At the same time, there are significant differences in framework conditions, organisation, risk profile, communication methods and cultural context between operations in Norway and Indonesia. Another important difference is that HSE work in Norway covers both operation of existing hydropower facilities and project execution, whereas operations in Indonesia are currently linked to project execution only. On this basis, the organisation of HSE work is not identical in the two countries, which is why the report presents the HSE organisation in two separate sections: one for Norway and one for Indonesia.

At year-end 2025, Tinfos had 34 employees in Tinfos AS in Norway and 10 employees in PT Tinfos Hydropower Solutions in Indonesia. Figure 2 shows the organisation chart for all employees in Norway and overseas. This chart is available in an updated digital version in Netpower, and details of the HSE organisation can be found by opening this document.

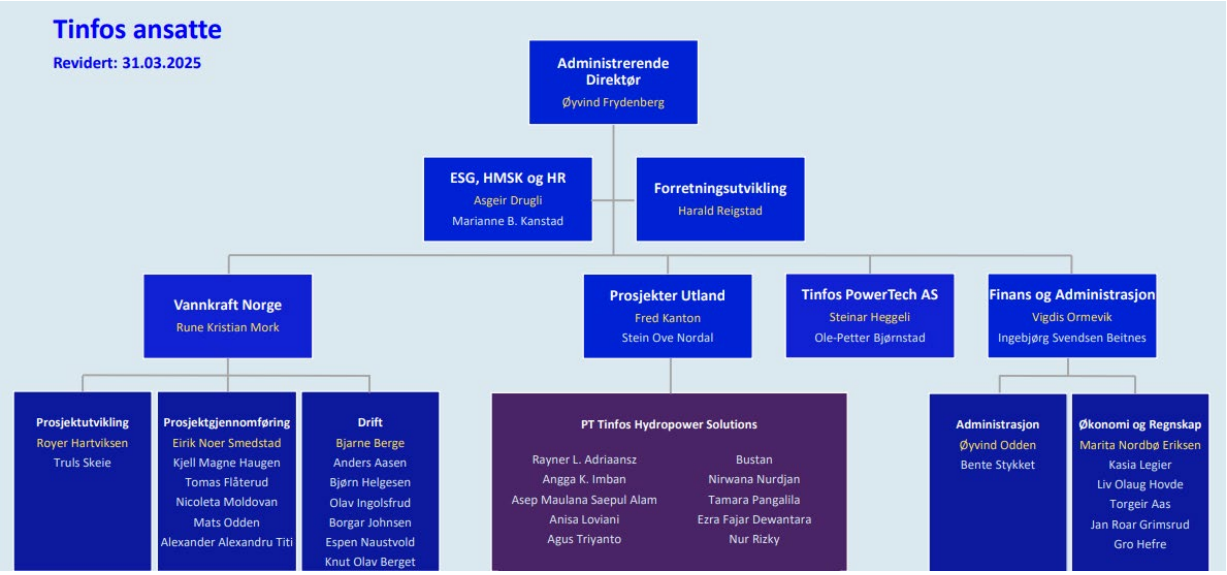


Figure 1 Organisation Chart for Employees in Tinfos AS

4.1 HSE Responsibilities in Norway

This annual report includes an overview of roles linked to employees' specific HSE responsibilities based on elected positions and/or responsibilities based on competence. The document "*Overall HSE Instruction*" provides a more detailed description of all employees' HSE responsibilities, duties and authority linked to their respective roles in the company. Together with our *HSE Policy* , the "*Overall HSE Instruction*" constitutes the core documents in the company's systematic HSE work. All employees are expected to be familiar with these documents.

Management carries out an annual review of procedures and routines to ensure that the documents in the quality management system are up to date and relevant to the company's operations.

HSE responsibilities in the Operations Department and the Project Department differ to some extent. For the Operations Department, this means that the Power Plant Manager shall ensure that operation of the power plants, including control of electrical installations and electrical equipment, is carried out in accordance with HSE requirements laid down in electricity and watercourse legislation.

For the Project Department, this means that project managers must ensure implementation of Tinfos HSE Requirements for Projects in all development projects. This document forms the basis for HSE work in all of Tinfos' Norwegian projects and also describes HSE responsibilities within the projects. All employees in the project department are expected to be familiar with this document.

4.1.1 Employees' Specific HSE Roles

The Working Environment Committee

The Working Environment Committee has an overall responsibility for ensuring a fully satisfactory working environment in the undertaking and this includes, among other things:

- **Participate actively in planning occupational safety and environmental work**: The Committee shall be involved at an early stage in processes that affect the working environment.
- **Closely monitor developments in the working environment**: The Committee shall monitor and analyse the working environment in order to identify potential areas for improvement.
- Perform duties in accordance with the Working Environment Act and the Regulations concerning Organisation, Management and Employee Participation: The Committee shall ensure that the undertaking operates in compliance with applicable laws and regulations.

The employer and the employees shall have an equal number of representatives on the Committee. The Committee shall consist of at least four and preferably no more than eight members and should represent different groups within the undertaking. The occupational health service shall be represented on the Committee.

The WEC reports to the Chief Executive Officer.

Safety Representative

The role of the safety representative is to safeguard the employees' interests in matters concerning the working environment. The safety representative shall ensure that the undertaking is organised and that work is performed in a safe manner, in accordance with the Working Environment Act. The safety representative shall ensure that the employer takes account of employees' safety, health and welfare, contribute to the prevention of accidents and injuries, and support a sound psychosocial working environment.

The safety representative has several rights and duties under the Working Environment Act. The safety representative has the right to:

- Participation in the planning and implementation of measures of significance to the working environment
- Access to all relevant information concerning the undertaking's working environment
- Training in occupational health and safety work

The safety representative has a duty to:

- Safeguard the employees' interests in matters concerning the working environment
- Participate in cooperation with the employer on working environment matters
- Follow up compliance with working environment legislation

If there is an immediate danger to life or health, the safety representative has a statutory right to stop the work pursuant to Section 6-3 of the Working Environment Act.

Tinfos has appointed one safety representative for each of the three business areas: operations, projects and administration/overseas. Safety representatives are elected by employees and are

organised with a Chief Safety Representative who acts as coordinator for the safety representatives and is a permanent member of the WEC. The Chief Safety Representative is elected by the local groups of the employee organisations El og IT, NITO and Tekna.

Fire Safety Officer

The role of the Fire Safety Officer is to safeguard fire safety in accordance with the Fire and Explosion Protection Act and the Regulations on Fire Prevention by coordinating and facilitating the activities that together constitute the overall fire protection arrangements in Tinfos, including the organisation of HSE activities within the area of fire safety. The Fire Safety Officer represents Tinfos in preventive matters and serves as the company's representative vis-à-vis the fire service.
The Fire Safety Officer reports to the Power Plant Manager.

Emergency Preparedness Manager

The Emergency Preparedness Manager is appointed by the Chief Executive Officer and is responsible for Tinfos' overall emergency preparedness activities pursuant to the Power Preparedness Regulations, with regard to both planning and execution of emergency preparedness work.

The Emergency Preparedness Manager reports to the Chief Executive Officer.

Responsible Engineer for Watercourse Structures (VTA)

The role of the Responsible Engineer for Watercourse Structures is defined on the basis of the Regulations on Safety of Watercourse Structures (Dam Safety Regulations). Among other things, the VTA is responsible for following up the safety of watercourse structures by preparing and keeping updated an internal control system for those facilities. For watercourse structures in consequence classes 2, 3 and 4, a deputy VTA with satisfactory qualifications shall be appointed. The deputy VTA shall assume the professional responsibility as VTA for the relevant facilities during the period in which they perform this function.

- The VTA for Tinfos' watercourse structures is Øystein Fehn, class 2 (external resource).
- The deputy VTA for Tinfos' watercourse structures is Bjørn Helgesen (Power Station Supervisor), class 1.

The VTA reports to the manager responsible for watercourse structures (cf. the Dam Safety Regulations), who for Tinfos' watercourse structures is Bjarne Berge.

Other roles with HSE responsibilities

Other roles that carry HSE responsibilities, and which are described in more detail in the "*Overall HSE Instruction*", are:

- Inspection personnel
- Professionally responsible person for work related to electrical installations
- Operations Manager (high-voltage installations) and operations responsible person (low-voltage installations)
- Emergency preparedness coordinator
- IT Manager
- ICT Security Officer

4.2 HSE Responsibilities in International Projects

HSE work in international projects is just as central as it is in Norway and is governed by the same principles set out in the Tinfos *HSE Policy* (English version). This is a document with which all overseas employees are expected to be familiar.

Below is a typical organisation chart for the ESG and HSE structure of a hydropower development project in Indonesia, including ESG/HSE support functions. HSE responsibilities are organised somewhat differently from Norwegian projects, and more stakeholders are involved. As several of these roles differ from the way HSE is organised in our Norwegian projects, a brief summary of the key responsibilities is provided below, based on Figure 2.

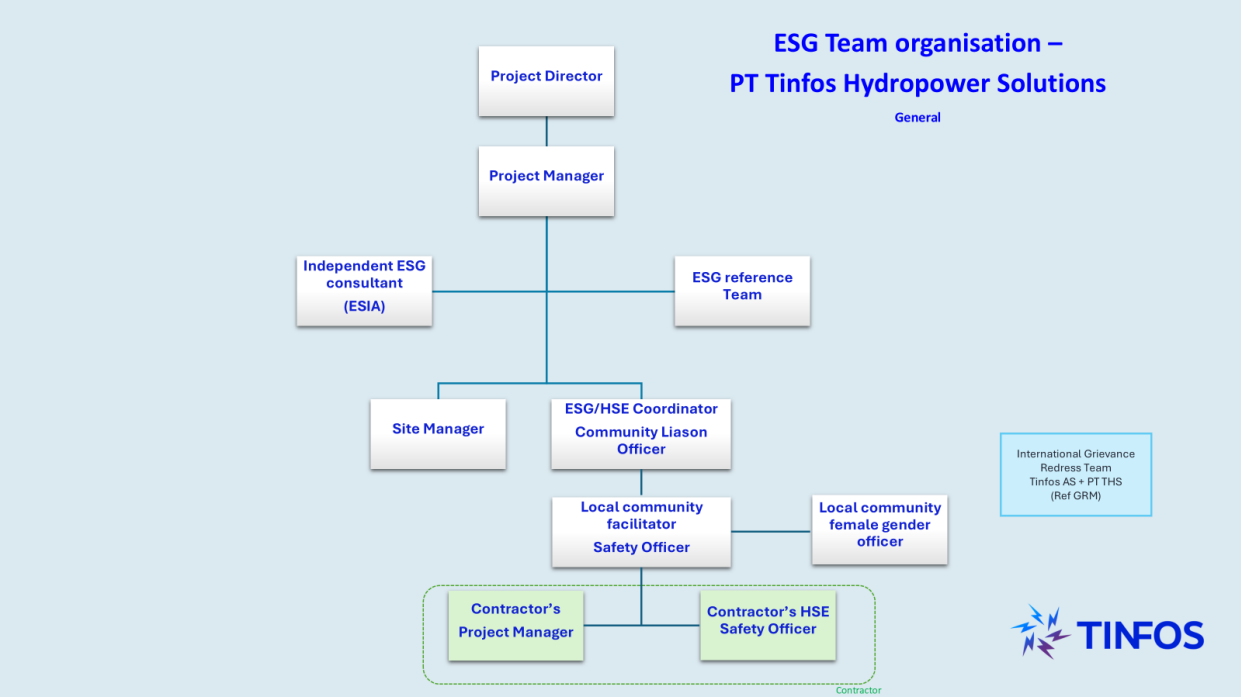


Figure 2 Organisation Chart for Indonesia

4.2.1 Role Descriptions for HSE Responsibilities in Overseas Projects

Project Director Overseas has the overall responsibility and authority to ensure that HSE is safeguarded and implemented in overseas projects, and that the project has sufficient resources to ensure effective compliance with HSE requirements. The Project Director shall demonstrate leadership and provide strategic direction for the planning and execution of project-related HSE activities. The Overseas Project Director is an important link between practices in Norway and internationally. The role also includes ensuring that quality tools and procedures are in place, and that all employees in Indonesia have received adequate training in the company's quality management system and digital tools for non-conformity reporting.

Project Manager has the overall responsibility for HSE in his or her respective projects and must demonstrate a strong commitment to HSE, creating a culture in which HSE is prioritised. In addition, the Project Manager shall ensure that Tinfos HSE Requirements are implemented in all construction contracts with contractors. The Project Manager is responsible for implementing HSE measures in accordance with plans and requirements on the construction site and for ensuring periodic monitoring to confirm that measures are established and that the project complies with specific objectives, parameters and regulations. The Project Manager is responsible for allocating resources for HSE implementation in close cooperation with the Project Director. The Project Manager reports to the Project Director.

Independent ESG consultant refers to external consultants engaged to carry out environmental and social screening, risk identification and impact assessments (ESIA – Environmental and Social Impact Assessment) in the project, as well as periodic monitoring to ensure that HSE measures are established and that the project complies with specific objectives, parameters and regulations. These processes are closely followed up by both the ESG Reference Team in Norway and the ESG/HSE Coordinator in Indonesia.

ESG Reference Team consists of resources linked to the Norwegian part of the Tinfos organisation and provides professional support to help the project comply with ESG/HSE guidelines set out in our framework, international standards and requirements from our partners. The ESG Team contributes assistance in the development of procedures, risk assessments, checklists, management systems and action plans for ESG/HSE in projects.

ESG/HSE Coordinator is responsible for the operational implementation of HSE requirements on the construction site in cooperation with the contractor and for ensuring that the project complies with Tinfos' ESG/HSE standards. The ESG/HSE Coordinator is responsible for communicating the company's HSE policy to suppliers, local communities and other stakeholders. The ESG/HSE Coordinator is also responsible for reviewing the contractor's HSE procedures to ensure alignment with the project's HSE requirements and for implementation and monitoring of these. The ESG/HSE Coordinator is responsible for carrying out investigations relating to HSE incidents, as well as communicating the findings through reports and lessons learned. The ESG/HSE Coordinator represents the project in HSE matters in meetings with the contractor, collaborates with the project's ESG Reference Team and reports to the Project Manager.

Community Liaison Officer is responsible for communication flow with the local population and project stakeholders in accordance with the established communication plan (SEP). This includes, among other things, building a transparent and orderly relationship with key individuals and leaders in the local communities affected by the project, receiving and responding to concerns and any whistleblowing notifications from local communities, and ensuring publication and distribution of relevant HSE information to local communities. The CLO reports to the ESG/HSE Coordinator.

Site Manager (equivalent to Construction Manager) is responsible for ensuring that the contractor enforces HSE regulations and procedures, follows up identified hazards, and contributes to risk-reducing measures throughout the project period. The Site Manager works closely with the contractor's project manager and the Tinfos ESG/HSE Coordinator. The Site Manager reports to the Tinfos Project Manager.

Safety Officer on a construction site is responsible for safety and the working environment. The role holds authority equivalent to that of a safety representative but is more operationally present in ongoing risk assessments and works closely with the contractor's Safety Officer as well as the Tinfos Site Manager. The Safety Officer reports to the HSE Coordinator.

Local Community Female Gender Officer is responsible for direct dialogue with vulnerable groups, including households headed by women, in accordance with the established communication plan (SEP). This includes facilitating group discussions with women when necessary and ensuring that all individuals are given the opportunity to raise concerns and reports without hindrance, including matters related to HSE. The Female Gender Officer reports to and is followed up by the Community Liaison Officer (CLO).

5 RISK AND VULNERABILITY ASSESSMENT

5.1 Company-wide Risk Assessment pursuant to the Internal Control Regulations

An overall risk and vulnerability assessment for Tinfos AS was carried out in 2025 by the safety representatives for the different business areas: operations, projects and administration in Tinfos AS, in accordance with the requirements of the Internal Control Regulations.

5.2 Emergency Preparedness Risk Assessment pursuant to the Power Preparedness Regulations – Tinfos AS

A new review and revision of the ROS pursuant to the Power Preparedness Regulations was carried out in 2024. A notification drill was conducted on 10 June 2024, and the emergency preparedness plan was reviewed on 19 December 2024.

5.3 Risk Assessments in Construction Projects

Risk and vulnerability analyses (ROS) are routinely carried out in projects where Tinfos acts either as the EPC contractor or as the principal undertaking. The applicable role affects which risk analyses are mandatory to perform, with reference to the Client Regulations and the Internal Control Regulations for Watercourses. The overall risk and vulnerability analyses carried out in projects are shown in Table 3. The table also provides an overview of the follow-up tools for the various risk assessments.

5.4 ESG Risk Assessment

All projects carry out a risk and vulnerability analysis related to environment, society and governance (ESG – *Environmental, Social & Governance*), including HSE. The analysis is based on assessments carried out in connection with the projects' licensing processes and in accordance with Tinfos' Policy for Sustainability and Responsible Business Conduct. ESG ROS is an important tool for ensuring compliance with the HSE framework and identifying any risks that may arise in connection with project execution.

The ESG ROS forms the basis for an action plan, ESAP (*Environmental & Social Action Plan*), which functions as an ongoing quality control tool to ensure that risk areas related to the environment and society are addressed throughout the project phase.

For international projects, an ESIA (*Environmental and Social Impact Assessment*) is carried out by independent consultants. An ESIA is performed in accordance with IFC Performance Standards and is more comprehensive than ESG risk and vulnerable assessment performed in Norwegian projects. The ESIA forms the basis for establishing Environmental and Social Management Plans (ESMP) and topic-specific action plans (ESAP).

5.4.1 HSE Plan (SHA Plan)

In cases where Tinfos acts as the client, an overall risk and vulnerability analysis is carried out which results in an HSE Plan (SHA plan), adapted to the project-specific risk areas in accordance with the Client Regulations. In 2025, this was only relevant for Stårheim Hydropower Plant.

In the Kvernevatn Hydropower Plant and Smådalselva projects, the SHA plan is prepared by the client and updated as required in connection with client meetings.

5.4.2 Third-Party risk assessment for Watercourses – Operations and Projects

Operations

Tinfos carries out third-party risk and vulnerability analyses for all our watercourses in accordance with the Dam Safety Regulations.

Watercourse facilities at Notodden:

- Tinfos I and II: Third-party ROS carried out in September 2023, as well as a risk assessment of extraordinary conditions in December 2024 pursuant to the Power Preparedness Regulations.

Watercourse facilities in the Kobbholm watercourse system: Revision of the completed risk and vulnerability analyses is planned during 2025. The most recent revisions were carried out in 2020 and apply to the following facilities:

- Kobbholm
- Valvatn
- Trillingvann
- Viksjøen

- **Projects**

Tinfos is the client in the Stårheim Hydropower Plant project and will carry out a third-party risk and vulnerability analysis, including the associated signage plan, in spring 2026 before the power plant is commissioned. Ongoing third-party risk assessments were carried out during the 2025 construction phase with regard to signage and physical barriers. Corresponding risk assessments have also been carried out in Nagajaya, where the planned ROS for the signage plan is scheduled for autumn 2026.

Type of risk and vulnerability analysis	Type of follow-up plan
ESG Risk Assessment	ESAP action plan
Safety, Health and Working Environment (SHA)	SHA-plan (Norway), OHS-plan (Indonesia)
Third-party watercourses	Signage plan

Table 3 Project-related ROS and follow-up of these

Tinfos AS participated in four active construction projects in 2025. Table 4 shows which HSE-focused risk assessments were carried out in the various projects.

Active project	Start-up	Planned completion	Active months in 2025	ROS carried out during the period	Roles and responsibilities during the construction period
Frøytlandsfoss	Oct 2023	Sept. 2025	9	ESG ROS	EPC contractor
Smådalselva	March 2024	Sept. 2025	9	ESG ROS, third-party watercourses	EPC contractor
Stårheim	Oct 2024	June 2026	12	SHA plan, ESG ROS, third-party watercourses	Client
Nagajaya	Dec 2024	Feb. 2027	12	SHA, ESIA, OHS-plan, ESAP	Client
Kvernevatn	Nov 2025	Oct 2026	2	ESG ROS/ESAP	EPC contractor

Table 4 Overview of projects and completed risk and vulnerability analyses

6 NON-CONFORMITY REPORTING 2025

All company employees receive training in non-conformity reporting and are encouraged to contribute actively to the identification of risk and improvement potential across all parts of the company's activities.

Non-conformity reporting and the handling of non-conformities are described in document 254, Handling of Non-Conformities, in Netpower. Non-conformity management shall provide the basis for implementing measures which, taken together, improve the company's performance, efficiency and ability to achieve the desired results, including HSE objectives.

6.1 Key performance indicators (KPI)

The Board of Tinfos AS adopted the following KPI decisions concerning non-conformity reporting:

- Identification of a minimum of 200 non-conformities in 2025
- 80% of non-conformities shall have a processing time of less than one month.

The Board has linked these KPIs to the company's bonus scheme for all employees.

6.2 Results of Non-Conformity Reporting

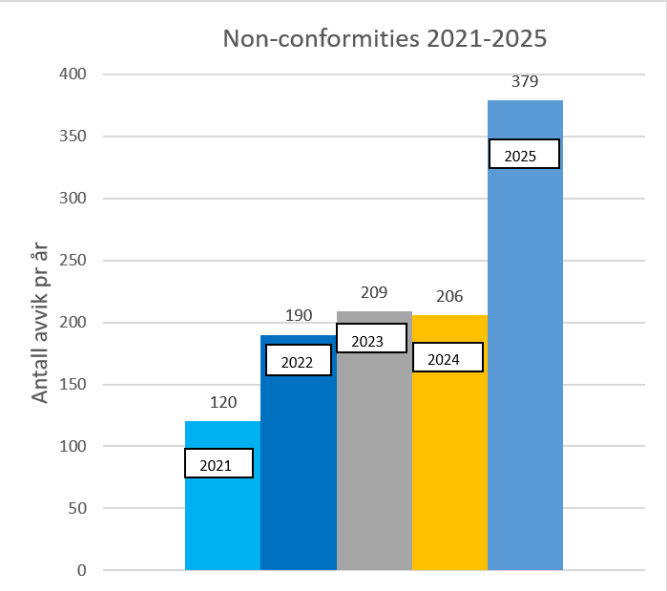
Tinfos AS achieved its KPI target for non-conformity reporting in 2025. The KPI target for 2025 was 200 reported non-conformities.

- A total of 379 non-conformities were reported in 2025.
- 85% of the non-conformities were processed within one month.

Non-conformity reporting was higher in 2025 than in previous years, in line with the desired development. The increase is due to several factors. First, all non-conformities from Operations are included in the overview this year. Second, increased awareness of reporting, internal training and more reporting from the administration have contributed to a higher number of registrations. A third important reason is the high level of activity in Nagajaya throughout 2025, with many parallel work operations in areas exposed to landslide and flood risk. Many of the non-conformities from Indonesia are linked to this. At the same time, close follow-up of PPE use, together with a larger proportion of workers in Indonesia than in Norwegian projects, has resulted in more recorded non-conformities related to the use of PPE.

In addition, non-conformities registered during the ESG audit affected the statistics, as these were also stored in Netpower. This contributed to a somewhat higher proportion of quality-related non-conformities than in previous years. Most of these non-conformities were closed in spring 2026, but they are still included in the statistics for 2025.

A summary of submitted non-conformities for 2025 is shown on the next page.



Figur 3 non-conformance reporting last 5 year

The table below shows all non-conformities registered in Netpower during 2025, including those from the Operations Department. Technical non-conformities from Tinfos I/II are reported and processed in JobTek. A total of 19 non-conformities were reported in JobTek in 2025, of which 5 related to Kobbholm/Valvatn and 14 to Tinfos Operations I/II. Solutions are being reviewed together with Operations for full inclusion of non-conformity reporting in 2026.

Non-conformities from Operations relating to HSE matters, normally categorised as undesirable incidents, are reported directly in Netpower and included in the overall Netpower statistics. Stårheim Hydropower Plant is classified under Tinfos Client Project and is therefore separated from Tinfos EPC contractor in reporting terms. Two personal injuries without absence from work were recorded and have already been described under section 2.2.1.

Business area	Sum	Quality NC	Incident report (RUH)	IT	GDPR
Administration	47	33		14	
Operations Kobbholm/Valvatn	8	8			
Operations Tinfos I/II*	21	16	5		
Project development	0				
PT Tinfos Hydropower Solutions	176	73	97	5	1
	0				
Tinfos Owner Project	72	17	55		
Tinfos Real Estate AS	12	10	2		
Tinfos Contractor AS	43	4	39		
Tinfos Nett	0				
Tinfos PowerTech	0				
TOTAL	379	161	198	19	1

Status	Sum	Quality NC	Incident report (RUH)	IT-avvik	GDPR
Closed	346	134	194	18	
In progress	31	25	4	1	1
New (not assigned to case handler)	2	2			
TOTAL	379	161	198	19	1

Non-conformities by ESG category	Sum	Quality NC	Incident report (RUH)	IKT-sikkerhet	GDPR
Environment	81	12	69		
Governance	42	20	22		
Social	126	21	105		
Total	249	53	196	0	0

Deadline exceeded > 30 days	57	
	85,0 %	Anoportion of non-conformities with treatment time<30 days

RUH and injury reporting	
Lost-time injuries	0
Injuries without lost time	2
Sum Personal injuries	2

Table 1 Overview of nonconformities submitted in 2025.

6.3 Distribution of Non-Conformities by Business Area

In terms of non-conformities by business area, PT Tinfos Hydropower Solutions (Nagajaya) accounts for the largest share, at 47%. This is in line with expectations from 2024, as construction activity in Nagajaya only began in December 2024. Construction activity in Norwegian projects has been somewhat lower, with only Stårheim operating as a fully active project throughout the year. Kvernevatn started in late autumn 2025, and Smådalselva was completed in spring 2025. Norwegian projects account for a total of 30% of all recorded non-conformities.

The figure below shows the distribution of non-conformities across the various business areas.

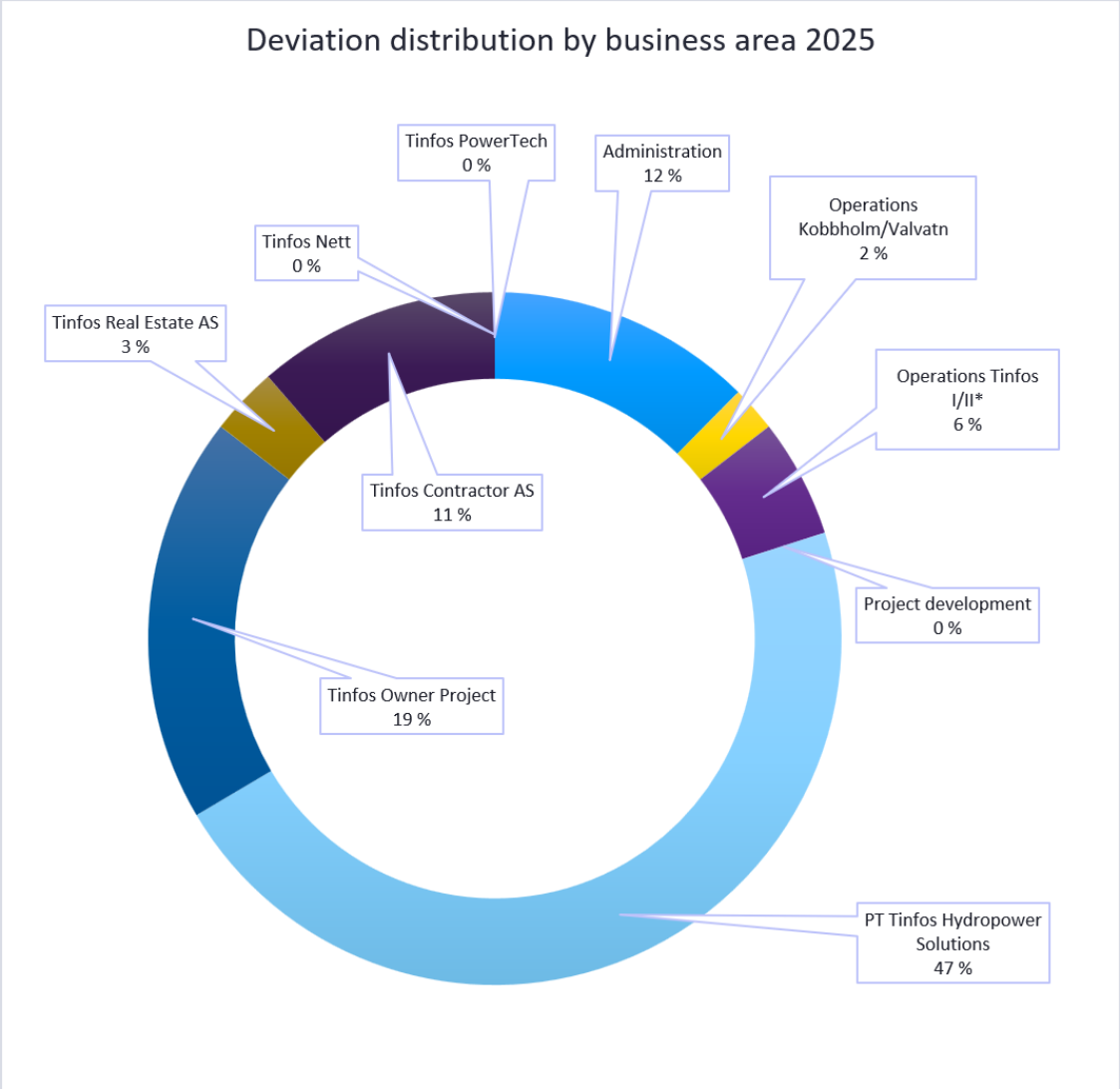


Figure 1 Overview of distribution of non-conformities related to business area

6.4 Causes of Non-Conformities

Statistics on the causes of non-conformities are an important tool for assessing risk and implementing risk-reducing measures. The statistics are significantly influenced by the type of data entered.

If we look at the five most frequently used categories in the two preceding years (2023–2024), some categories recur even though the ranking of the causes has changed. See the figure below for an overview.

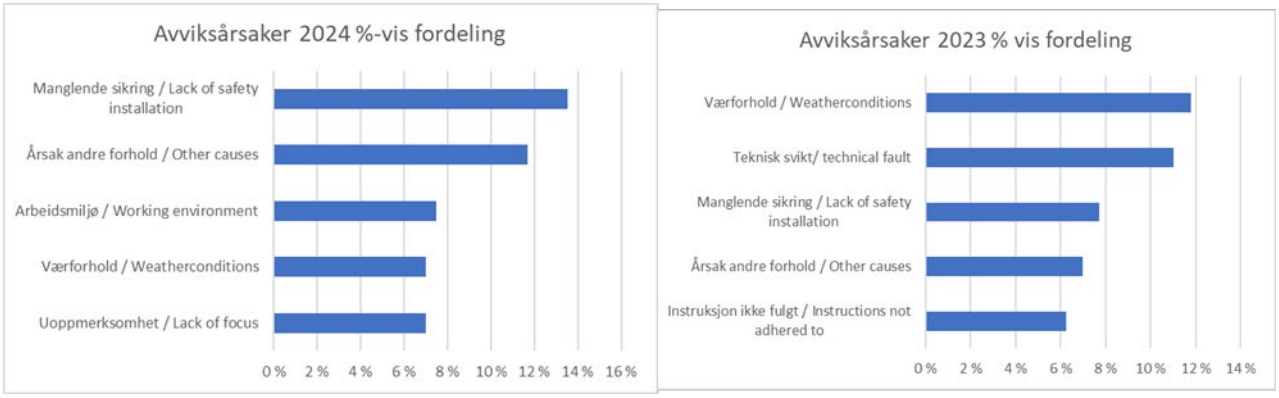


Figure 2 Causes for non-conformities 2024 and 2023

Causes such as *Lack of safety installation*, *weather conditions* and *technical fault* have been recurring over the past two years. This also applies to 2025.

The figure below shows causes summarised as a percentage distribution for 2025.

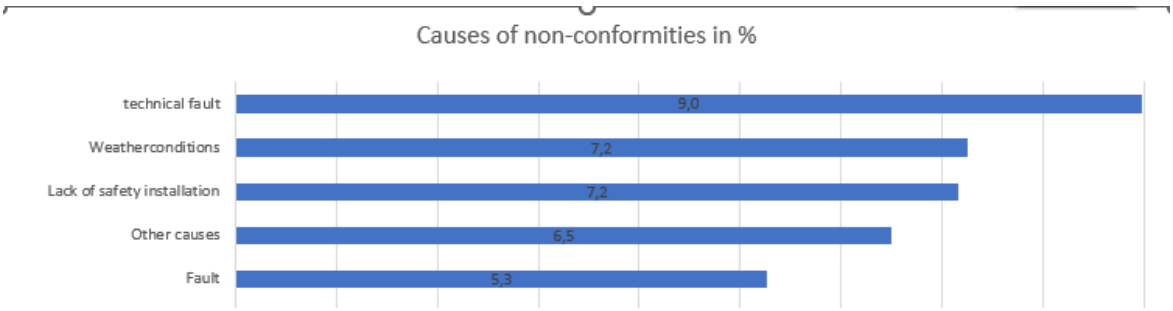


Figure 3 Most common reasons for non-conformities in 2025

A more extensive overview is provided in Figure 7, which shows all causes of non-conformities registered in 2025. In this overview, the causes of non-conformities are presented as a percentage distribution.

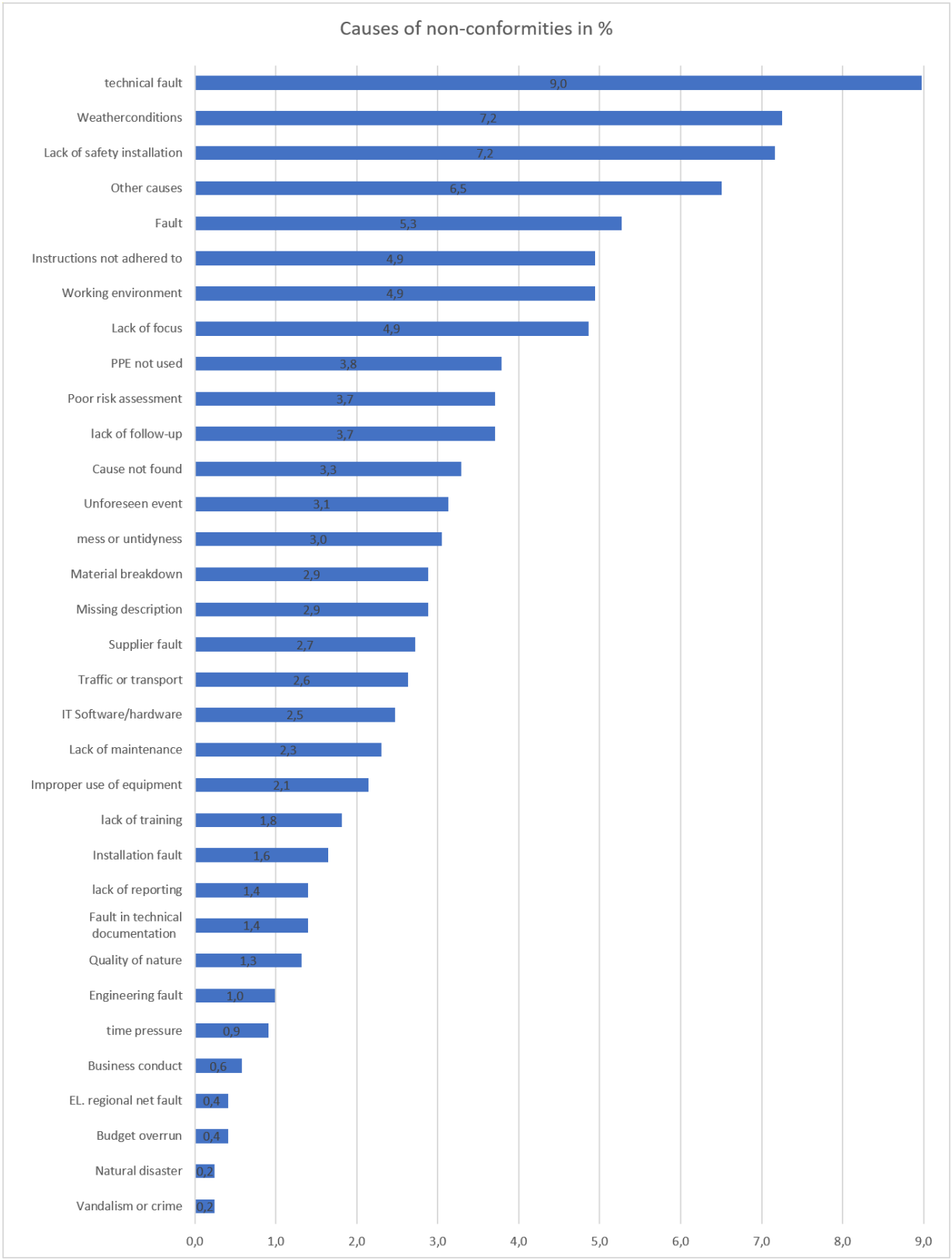


Figure 4 Summary of registered reasons for non-conformities 2025

6.5 Summary of Non-Conformity Reporting

A summary of the past year's non-conformity registrations shows that there must be strong focus on safe installations and that risk management related to weather conditions, such as increased precipitation and the resulting flood situations, must be continued. In addition, control of technical equipment is essential, and this should be given specific attention in next year's safety inspections.

The quality management system – Tinfos Netpower Quality – was introduced at the beginning of June 2023. It is now reasonable to expect that we can identify areas where both our use of the quality management system and updates to functions and adaptations can be improved further to meet our needs even better. However, analyses show that close to 20% of the causes fall within categories that contribute only to a limited extent to concrete risk management, for example *Cause unclear*, *cause other conditions*, *unforeseen event* and *deficiency*. There is a desire to capture direct causes to a greater extent, and a revision of this field in the non-conformity handling process is therefore planned for 2026.

Measures to improve non-conformity reporting are:

- Facilitate a uniform assessment of the severity of reported non-conformities.
- Review the categories for causes of non-conformities and discuss suitable adjustments jointly.
- Ensure that everyone at Tinfos has sufficient training in the use of Netpower's non-conformity module.

7 OCCUPATIONAL HEALTH

Occupational health is assessed in relation to sickness absence, the annual report from the occupational health service, and the employee survey conducted during the year.

7.1 Total Sickness Absence

Tinfos has had low sickness absence over time, and this also applies in 2025. Total sickness absence was 3.11%, including both short-term absence (under 16 days) and long-term absence (over 16 days). Although this represents a slight increase from 2024, the level is still considered low. For comparison, total sickness absence in Norway was 6.6% in 2025, while sickness absence in construction activities was 6.4% and in electricity, water and waste management 5.3%. On this basis, sickness absence in Tinfos is assessed as clearly lower than in comparable businesses and as an indicator of good occupational health and stable working environment conditions in the company.

Sickness absence 2021- 2025			
Year	shorttime (0-16 days)	Longtime (>16 days)	Total
2025	1,42 %	1,69 %	3,11 %
2024	1,37 %	1,04 %	2,41 %
2023	1,32 %	0 %	1,32 %
2022	2,1 %	0,5 %	2,6 %
2021	1,5 %	1,2 %	2,7 %

Table 2 Sickness absence 2021-2025

7.2 Physical Working Environment

In 2024, a review was carried out of work locations with elevated risk linked to the Operations Department, with a focus on ergonomic adaptation. Employees were visited by a consultant from the occupational health service, Avonova, who assessed the various zones in cooperation with representatives from the Operations Department. The focus was on heavy lifting, slippery walkways, access to different areas, and transport of materials within the power station. The findings were documented in a report referred to under safety inspections for Operations.

Follow-up of these measures continued in 2025, including implementation of ergonomic improvements. The WEC maintained focus on the physical working environment throughout 2025.

7.3 Psychosocial Working Environment

The psychosocial working environment at Tinfos is assessed as good in 2025. This assessment is based on low sickness absence, close cooperation with the occupational health service, and the working environment survey conducted during the year.

The results of the working environment survey carried out show, overall, job satisfaction, good occupational health and a sound psychosocial working environment within the business.

8 CHEMICAL SUBSTANCES

Tinfos Operations uses the web-based chemical inventory provided by ECO Online. Anders Aasen is responsible for follow-up of this system.

In the projects, chemical substances are managed by the main contractor in accordance with our HSE requirements.

9 WASTE MANAGEMENT

The objective is that 70% of the waste generated by Tinfos' activities shall be sent for recycling. This applies to all projects in Norway and Indonesia.

All waste generated by Tinfos AS activities shall be delivered to approved reception facilities, both in Norway and abroad.

Waste volumes generated by Tinfos AS are presented with an overview of fractions, degree of recycling and various categories of hazardous waste in the company's Sustainability Report, which is published on Tinfos' website.

10 REVIEW OF HSE DOCUMENTATION

Through regulatory inspections and internal audits in recent years, the company has been able to document that HSE documentation for all parts of the business is satisfactory and is generally being complied with by the organisation. Observations and non-conformities have been registered and handled in accordance with internal procedures.

Below is an overview of HSE governing documents that have been developed, updated or initiated, both for Norway and Indonesia.

Norway

- Procedure for internal audits; adaptation of questions and references to EPC contracts was initiated in autumn 2025 and will continue in spring 2026.
- "Overall HSE Instruction"; role descriptions have been updated, but the allocation of roles in Netpower must be reviewed in 2026 following the updated organisational structure.

Norway and Indonesia (procedures in Netpower)

- Tinfos HSE Requirements for Projects; updates to roles, etc.
- Procedure for entry into confined spaces, circulated for consultation. Must be finalised in 2026.
- Procedure for conducting Safe Job Analysis (SJA), circulated for consultation. Must be finalised in 2026.
- Digital solutions for waste reporting directly from contractors, Cemasys.

Indonesia

- Tinfos HSE Requirements; findings were identified in the ESG audit in September 2025 and will be incorporated in updates during 2026.
- OHS plan for Nagajaya; updated with a new title and adjustments tailored to the project.
- Development of HSE tools for field use, including undesirable incident/SJA notepad, to be printed for field use in 2026.
- Finalisation of various project plans adapted to the Nagajaya project
    - ESMP Environmental and Social Management plan
    - SEP- Stakeholder Engagement plan
    - ERP- Emergency Respons Plan
    - Hazardous and Non-hazardous Waste Management plan
    - Hazardous Materials Management plan
    - Soil erosion and sediment control plan
    - Traffic management plan
    - Water Management plan
    - Community Health and safety management plan
    - Environmental and Social Requirements-contractor

11 INSPECTIONS AND CONTROLS

11.1 Fire Safety Inspection (Notodden Fire Service)

Fire safety inspections at Tinfos' properties and power plants are carried out regularly by Notodden Fire Service.

11.2 Safety and Emergency Preparedness (DSB)

The Directorate for Civil Protection and Emergency Planning (DSB) conducts inspections within the areas of chemical and explosives safety, electrical safety, product safety, fire safety and rescue services. DSB also facilitates inspections carried out by municipalities on behalf of DSB. DSB conducts inspections at Tinfos in accordance with its own plans.

11.3 Environmental Inspection (NVE)

NVE's environmental inspections shall verify that the construction, maintenance and operation of watercourse and energy facilities are carried out in accordance with requirements laid down in, or pursuant to, watercourse and energy legislation. NVE conducts inspections at Tinfos in accordance with the licence conditions and its own inspection plans.

11.4 Compliance Inspections Related to Discharge Permits (State Administrator)

The State Administrator is the pollution control authority for a wide range of businesses and measures and may grant permits for activities that may cause pollution. The State Administrator's responsibilities under the Pollution Control Act include, among other things, supervising whether businesses fulfil their duty to deliver hazardous waste and comply with other general obligations in discharge permits and under the pollution and waste regulations.

11.5 Labour Inspection (Labour Inspection Authority)

The Labour Inspection Authority carries out inspections to verify that businesses comply with the requirements of working environment legislation, in order to ensure that the workplace is not hazardous to employees. The Labour Inspection Authority conducts inspections at Tinfos in accordance with its own plans.

11.6 Inspections pursuant to the Dam Safety Regulations

Watercourse facilities shall be monitored so that conditions which may reduce the safety of the facility can be detected as early as possible. Watercourse legislation requires the following internal inspections to be carried out:

- Periodic inspection (consequence classes 1–4), at least once per year
- Principal inspection (consequence classes 2–4): at least every fifth year
- Principal inspection (consequence class 1): at least every seventh year
- Special inspection (consequence classes 1–4), during and after abnormal situations / major stresses on the facility.

These inspections are carried out in accordance with the inspection programme administered by the Operations Department at Tinfos.

11.7 Table Overview of Completed Inspections and Controls

Tinfos carries out inspections of its own equipment in accordance with regulations and equipment specifications. The most important HSE-related inspections are listed in the table below.

INSPECTIONS AND CONTROLS				
Description	***Last carried out by***	***Date last carried out***	***Carried out in 2025***	***Expected next time***
FIRE SAFETY INSPECTIONS				
Fire safety inspection Tinfos 1	Notodden Brannvesen	09.01.2023	-	2026
Fire safety inspection Tinfos 2	Notodden Brannvesen	09.01.2023	-	2026
Fire safety inspection Telemark Art Museum	Notodden Brannvesen	17.04.2023	-	2026
REGULATORY INSPECTIONS (DSB, NVE, Labour Inspection Authority)				
Safety inspection at Tinfos Notodden	DSB	08.10.2020	-	NA
	Labour Inspection Authority	NA	-	NA
	State Administrator	NA	-	NA
PRINCIPAL INSPECTIONS PURSUANT TO THE DAM SAFETY REGULATIONS				
Principal inspection Tinfos I, dam class 2	Sweco	02.01.2022 (re-assessment)	-	2026
Principal inspection Tinfos II, dam class 1	Sweco	18.12.2023 (re-assessment)	-	2030
Principal inspection Tinfos II, waterway class 1	Norconsult	18.12.2023 (re-assessment)	-	2030
Principal inspection Trillingvann, dam class 1		10.2024	-	2031 (re-assessment)
Principal inspection Valvatn,	Responsible Engineer for	10.2024	-	2031 (re-
PERIODIC INSPECTIONS PURSUANT TO THE DAM SAFETY REGULATIONS				
Periodic inspection Dam Tinfos I	Responsible Engineer for Watercourse Structures (VTA) /	12.12.2024	12.2025	2026
Periodic inspection Tinfos II	Responsible Engineer for Watercourse Structures (VTA) /	16.12.2024	12.2025	2026
Periodic inspection Valvatn	Responsible Engineer for Watercourse Structures (VTA) /	17.11.2023	07.2025	2026
Periodic inspection Trillingvann	Responsible Engineer for Watercourse Structures (VTA) /	17.11.2023	07.2025	2026

INSPECTIONS AND CONTROLS				
Description	***Last carried out by***	***Date last carried out***	***Carried out in 2025***	***Expected next time***
EQUIPMENT INSPECTIONS				
Inspection of fall protection equipment	Eiva Safex	01.2024	01.2025	2026
Inspection of operating rods	Tinfos	04 2024	02.2025	2026
Inspection of grounding equipment	Tinfos	04 2024	02.2025	2026
Inspection of insulating plates	Tinfos	04 2024	02.2025	2026
Inspection of voltage testers	Tinfos	04 2024	02.2025	2026
Inspection of emergency lighting	Tinfos	03 2024	01.2025	2026
Inspection of cranes and lifting equipment	KoneCranes	02 2024	02.2025	2026
Forklift inspection	Toyota	09.11.2023	09.2025	2026
Elevator inspection O H Holtasgt. 25	Heiskontrollen AS	19.01.2024		02 2026
Elevator inspection O H Holtas gate	Heiskontrollen AS	19.01.2024		02 2026
Heiskontroll O H Holtas gate 32	Heiskontrollen AS	19.01.2024		02 2026
Inspection of defibrillator, power station	Din førstehjelper AS	03 2024	03 2025	2026
Inspection of defibrillator OHH 32	Din førstehjelper AS	03 2024	03 2025	2026
Inspection of first aid stations	Documented in Job-tech	2024	02 2025	2026
Inspection of fire protection equipment (portable extinguishers, fire alarm systems, etc.) pursuant to internal instruction	Brannspesialisten, Autronica Fire and Security, and others.	03 2024 05 2024	03 2025 08 2025	2026 2026
Inspection of life jackets and lifebuoys	Documented in Job-tech	2024	01 2025	2026

Table 7 Overview of Completed Inspections and Controls

12 HSE ACTION PLAN

Action	Target	Revised target	Responsible	Status
First aid course for FSE-certified personnel (offered to all employees)	Q1		Station Manager	Completed
Annual HSE reporting 2024	Q2		Sustainability Director	Completed
Training (40-hour course) for all Working Environment Committee representatives + safety representatives	Q2		Sustainability Director	In progress
Establishment of a new safety inspection procedure for all three risk areas	Q2		Sustainability Director	In progress
Safety inspection, 1st half of the year, all three risk areas	Q2		Safety Representative	Completed
Registration for Tinfos "Cycle to Work" campaign, encouragement to participate	Q2		Sustainability Director	Completed
Information meeting for all employees with the Occupational Health Service regarding sick leave and obligations	Q3	10.09.2025	Sustainability Director / Occupational Health Service	Invitation sent
Health check – general health and lifestyle	Q3		Sustainability Director / Occupational Health Service	In progress
Course in the FSE regulations for operations personnel and project staff	Q4		Station Manager	
Working environment survey (MTM)	Q4	October	Sustainability Director	In progress
Safety inspection, 2nd half of the year, all three risk areas	Q4		Safety Representative	
Risk assessment in accordance with the Internal Control Regulations	Q4		Sustainability Director / Safety Representative	In progress
In addition to the measures described here, risk analyses with associated actions will be carried out in projects. These are managed within the framework of the projects and/or the Tinfos Netpower QMS quality system. Project-specific HSE measures are normally not handled as matters by the Working Environment Committee.				

Some pictures from day-to-day HSE work at Tinfos; Frøytlandsfoss, 14 May 2025, celebrating the opening of the power plant. Nagajaya, October 2025, showing Desta in action checking the whistleblowing box. Stårheim, 2 February 2025, showing landscape surveying together with the contractor. Kvernevatn, 5 May