



Sustainability Policy

AKER HORIZONS



Table of Contents

Policy objective and scope	4
Policy frameworks	6
Policy commitments and requirements	8
Environment	9
Social	10
Governance	11
Business development, investments, and active ownership	12
Stakeholder management and reporting	14

This policy was approved by the Board of Directors on 31 October 2024.

Policy objective and scope





The Sustainability Policy governs environmental, social and governance (“ESG”) aspects of Aker Horizons ASA’s (Aker Horizons) own performance, investment decisions, as well as Aker Horizons’ role as an owner of companies. In addition, this policy sets ESG expectations for portfolio companies, throughout all supply chains, and for other relevant stakeholders.

Policy frameworks

The following frameworks are core to this Sustainability Policy and guide how Aker Horizons integrates ESG:

- EU's Sustainable Finance package, including the EU Taxonomy regulation, and the Corporate Sustainability Reporting Directive
- The UN Sustainable Developments Goals and the UN Global Compact SDG implementation framework
- The OECD Guidelines for Multinational Enterprises and the UN Global Compact. Since 2021 Aker Horizons has been committed to the UN Global Compact corporate responsibility initiative and its principles in the areas of human rights, labour, the environment, and anti-corruption.
- The Norwegian Code of Practice for Corporate Governance (NUES) and the Norwegian Transparency Act

Policy commitments and requirements

Based on the above frameworks, Aker Horizons sets out the following commitments and requirements:

Environment

Aker Horizons shall contribute to a climate positive environment by working to commercialize and scale climate solutions and contributing to the creation of new industries and green jobs. Aker Horizons strives to protect, preserve, and restore the climate by organizing business activities such that the associated emissions are in line with the UN Framework Convention on Climate Change (Paris Agreement) and the 1.5-degree trajectory.

Aker Horizons aims to protect, preserve, and restore the environment and biodiversity and to explore nature-based solutions on land and in the ocean. Aker Horizons shall minimize impact on ecosystems, in particular in relation to operations in or near biodiversity sensitive areas and if affecting endangered species.

Aker Horizons' ambition is zero waste, sound resource utilization and the realization of the circular economy. Aker Horizons will explore solutions that can be scaled, reduce pollution, solve the world's waste challenges and serve corporate zero waste commitments.

Social

Aker Horizons shall respect human rights, including labor and children's rights and to protect vulnerable individuals and groups of people affected by our business. Aker Horizons shall abide by minimum social safeguards¹. Aker Horizons shall strive to identify, prevent and report on salient human rights including prevention of child labor, forced labor and modern slavery, and protect vulnerable groups such as migrant workers. Aker Horizons recognizes the rights to freedom of expression, privacy, association and collective bargaining, and will strive to safeguard these throughout our business. Aker Horizons recognize and strive to obtain free, prior and informed consent of indigenous communities, and are committed to interacting with indigenous communities in a way that respects their history, culture and customs. Aker Horizons is committed to animal rights and welfare.

Aker Horizons shall ensure a secure working environment that provides a basis for a healthy and meaningful working situation, that affords full safety from harmful physical and mental

influences and a standard of welfare consistent with the level of technological and social development of society. Aker Horizons shall strive to offer non-excessive working hours and safeguard a work-life balance. Aker Horizons shall work systematically for health, safety and well-being, strive for zero harm and continuous improvement throughout the value chain.

Aker Horizons shall ensure equality, diversity and inclusion throughout our business. Aker Horizons shall ensure equal opportunities and strive for a balance between the genders, increased diversity and inclusion in all parts and levels of the businesses. Aker Horizons does not tolerate any form of discrimination based on gender expression, sexuality, disabilities, race, religious beliefs or on any other basis prohibited by law.

Aker Horizons will strive to reduce economic inequality and promote financial inclusion and resilience. Aker Horizons will strive for decent living wages, access to technology and equal economic and social benefits

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

throughout our value chain. Aker Horizons will strive to reduce inequality by avoiding a disproportionately large discrepancy between executive compensation and workers' wages. Aker Horizons shall also strive to combat economic inequality, such as impact on stakeholder livelihoods and food security that rely on management of common resources on land and in the ocean. This includes a responsibility to respect and protect water resources.

Aker Horizons shall encourage the development of science, technology and innovation and the use of best available technology in support of the sustainability agenda. Aker Horizons shall contribute to the diffusion of knowledge and know-how throughout our operations.

Governance

Aker Horizons shall ensure that the Boards are independent, diverse, and has competence on sustainability and climate solutions. In establishing executive remuneration, relevant sustainability measures are encouraged to be included.

Aker Horizons will endeavor to maintain sustainability and climate as strategic priorities with ambitious targets. Integration, target setting and monitoring of ESG ambitions including risk, reporting, internal controls and compliance shall be safeguarded by the Boards, and part of the Audit Committee's oversight.

As described in Aker Horizons' anti-corruption policy, Aker Horizons shall have zero tolerance for all forms of corruption, money laundering and all other economic crimes.

Aker Horizons shall ensure corporate transparency and responsible tax compliance.

Business development,
investments, and
active ownership

Aker Horizons shall ensure that the above commitments and requirements are integrated into investment analyses and decision-making processes and ownership policies and practices.

Aker Horizons shall be a responsible and engaged owner. To ensure sustainable and responsible business practices, Aker Horizons shall actively engage in the corporate development and be a resource for our portfolio companies in implementing ESG.

Aker Horizons shall work with our portfolio companies to implement ESG practices consistent with this policy, and shall not invest in companies, products and/or areas that it considers can not be developed to be aligned with our commitments in this policy. Under some circumstances, the net effect on the planet of an investment may be difficult to determine, for example in relation to transitional activities. If this is the case, Aker Horizons shall evaluate each opportunity carefully and always thoroughly weigh short-term planet-positive impact against possible long-term lock-in of negative planet effects.

Stakeholder management and reporting

Aker Horizons shall transparently engage and communicate with stakeholders and conduct sustainability and climate risk and materiality analyses. Aker Horizons shall ensure to continuously address material risks and opportunities, changes in legal requirements and global norms and carefully consider the views of key stakeholders in developing the sustainability agenda.

Aker Horizons sustainability and climate reporting practices shall be in accordance with regulatory requirements and recognized international standards.



