

Sustainability Policy

1. Purpose

The purpose of this policy is to ensure that Statnett operates responsibly towards people, society, nature, and the climate in accordance with requirements, obligations, and our ethical guidelines.

This is an English translation, and the Norwegian original version shall take precedence in case of any conflicts.

2. Scope

This policy applies to all areas within Statnett. Wholly owned subsidiaries shall implement the policy as far as applicable.

3. Roles and Responsibilities

The Board is responsible for establishing overarching guidelines and principles related to sustainability work in Statnett through this policy.

The Executive Vice President People & Sustainability shall ensure that specific requirements are established within the organisation for how Statnett shall comply with this policy.

All managers are responsible for ensuring that this policy is followed within their areas of responsibility.

4. Main Principles

Statnett shall annually conduct a double materiality analysis to identify which sustainability areas are material for Statnett to address.

The points below outline Statnett's commitments within sustainability.

4.1 General Requirements

Statnett shall:

- Follow the UN Global Compact's ten principles for responsible business
- Conduct risk-based due diligence in line with the OECD Guidelines for Multinational Enterprises to identify, prevent, and manage actual or potential negative impacts on people, society, and the environment
- Engage in dialogue with stakeholders as part of our due diligence, with particular emphasis on those who are or may be negatively impacted by the organisation's operations
- Work for continuous improvement in the sustainability areas identified as material for Statnett. Material impacts shall be documented and communicated openly

4.2 Climate and Environment

Statnett shall:

- Reduce greenhouse gas emissions in its own operations and value chain
- Adhere to the mitigation hierarchy to reduce land use and impact on nature

- Minimise negative impact on vulnerable and carbon-rich nature
- Prevent and control pollution in our operations
- Implement measures to prevent and combat the spread of invasive alien species
- Minimise waste and increase reuse and recycling

Statnett shall manage impacts and risks within these commitments.

4.3 People and Local Communities

Statnett shall, as part of its commitment to respect human and labour rights in accordance with international guidelines in its own operations and value chain:

- Promote decent working conditions
- Encourage equality, diversity, and inclusion
- Consider the interests of affected stakeholders, minority groups, and indigenous peoples, where dialogue is a key prerequisite for good solutions and coexistence
- All dialogue and interaction with indigenous peoples shall be in accordance with international law on indigenous and minority rights

Statnett shall manage impacts and risks within these commitments.

4.4 Governance

Statnett shall:

- Provide the opportunity to anonymously report concerns related to our operations
- Ensure effective oversight and management of suppliers to establish responsible practices throughout the supply chain
- Collaborate with public authorities and other stakeholders to combat corruption, bribery, and other illegal and unethical business practices

Statnett shall manage impacts and risks within these commitments.

5. Reporting

The Chief Executive Officer and the Board shall annually be presented with a double materiality analysis on sustainability.

Statnett shall annually report externally on our sustainability work in accordance with applicable requirements.

6. Ownership and Implementation

The Executive Vice President People & Sustainability owns this policy, is responsible for its development and implementation, and for ensuring that the policy is kept up to date at all times.