

Document type Policy	Approved EMT/CEO	Policy structure — Sustainability Policy — Environmental Policy — Health and Safety Policy — Local Engagement Instruction — Policy Against Corruption
Document owner Chief Sustainability and Communications Officer	Date of last approval 2025-10-21	Rev. Index 4



Environmental Policy



Environmental Policy

OX2 is fully integrated provider of renewable energy solutions at scale, and thereby powering the great shift from fossil fuels to relying on the forces of nature. The expansion of renewable energy is not to come at the expense of the environment. Working proactively, continuously, and strategically with the environment supports OX2 in the mission to accelerate the access to renewable energy.

Purpose

The purpose of this Policy is to describe OX2's environmental commitments that applies to all employees.

Environmental topics

All relevant environmental topics are encompassed by this Policy. Which environmental topics are relevant for our business is determined by OX2's materiality assessment and environmental topics noted in our projects' environmental permits. Environmental topics include but are not limited to biodiversity, water, climate, pollution, and circularity.

Principles

OX2 commits to:

- Apply the precautionary principle.
- Comply with applicable environmental laws, standards, and requirements.
- Continuously improve our environmental performance.
- Raise awareness regarding our environmental work.
- Consider the actual and potential impacts on the environment.
- Consider the direct and indirect impacts on the environment.
- Consider the impacts throughout the entire value chain.
- Work preventively to identify, control and eliminate environmental risks and accidents.
- Report any environmental incidents.
- Avoid, where feasible, the use of SF₆ gas.

Foundation

Our environmental work adheres to universal principles, guidelines, and standards. This entails following the:

- Ten principles of the UN Global Compact for sustainable business
- OECD Guidelines for Multinational Enterprises on Responsible Business Conduct
- Equator Principles
- IFC Performance Standards

We aim to apply a science-based approach that contributes to international agreements, goals, and targets, specifically:

- The 2030 Agenda and 17 Sustainable Development Goals
- The Paris Agreement and the 1.5°C ambition
- The Kunming-Montreal Agreement and the Global Biodiversity Framework

Roles and Responsibilities

The Board of Directors are ultimately responsible for OX2's impact on the environment. OX2's Board of Directors and Leadership Team shall incorporate environmental topics into the overall decision process. Environmental initiatives shall also be integrated into respective function, technology and market. All managers are responsible for communicating and implementing this Group Policy, and for ensuring that all employees within her/his area of responsibility understand and follow this Policy. The CEO approves this policy. The Chief Sustainability and Communications Officer is the document owner of this Policy. She/he is also responsible for maintaining and updating this Policy, and for ensuring that it is properly published and communicated.

All employees are responsible to follow this Policy. Operationalizing this Policy may include risk assessments, training, monitoring, reporting, and corrective actions. Employees are encouraged to ask questions and discuss compliance to this Policy with their managers and relevant support functions.



Revision history

Revision index	Description	Date	Issued by	Approved by
0	First issue	2019-09-13	Head of Sustainability	CEO
1	Updated	2022-11-21	Head of Sustainability	CEO
2	Updated Guideline for revision and communication of environmental policy has been integrated into the Environmental Policy.	2023-03-27	Head of Sustainability	CEO
3	Yearly approval	2024-04-16	Head of Sustainability	CEO
4	Yearly approval	2025-10-21	Chief Sustainability and Communications Officer	CEO

Related policies

- Sustainability Policy
- Local Engagement Instruction
- Policy Against Corruption
- Health and Safety Policy

