

ewz Måkaknuten Vind AS

Due Diligence Report 2024

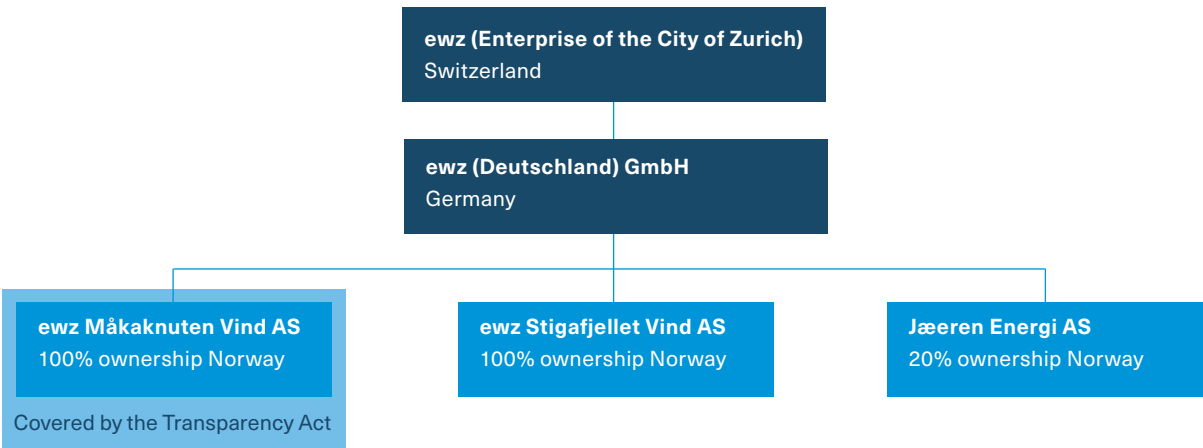


Introduction / Organization

1.	<p>Introduction</p> <p>ewz Måkaknuten Vind AS («ewz Måkaknuten») operates a 94.6 MW wind farm located at Måkaknuten in the municipalities of Gjesdal and Bjerkheim. The wind farm was commissioned in November 2020 with an annual production of 350 GWh, which corresponds to the average electricity consumption of more than 20,000 Norwegian households per year.</p> <p>ewz Måkaknuten is covered by the Norwegian Transparency Act and is the subject of this report.</p>
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2.	<p>Organization of the Company</p> <p>ewz Måkaknuten is a wholly-owned subsidiary of ewz (Deutschland) GmbH, which itself is a wholly-owned subsidiary of ewz (Zurich Municipal Electric Utility). The long-term strategic objective of ewz (Deutschland) GmbH is to invest in and maintain companies that produce renewable energy in the countries Germany, France, Norway and Sweden. ewz (Deutschland) GmbH is committed to investing only in projects with optimal availability of natural resources for the technology in question and in projects that fulfil our high standards related to efficiency, climate and environmental impact, and that respect of human and labor rights are ensured.</p> <p>In Norway, ewz (Deutschland) GmbH owns and operates the windfarms Måkaknuten and Stigafjellet, and holds a minority stake in Høg-Jæren EnergiPark (Jæren Energi AS). All three wind farms are located in Norway's southwestern Rogaland region. ewz (Deutschland) GmbH and its subsidiaries are engaged in the production and trading of electrical energy.</p>
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Chart 1: Ownership structure of ewz Måkaknuten



Human Rights

3.

Human Rights Due Diligence in ewz Måkaknuten

The Norwegian Transparency Act (**«Transparency Act»**) entered into force on 1 July 2022 aims to promote enterprises' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services, by setting an expectation for companies to work systematically with internationally recognized human rights by conducting due diligence assessments, in line with the OECD's guidelines for multinational companies and the UN's guiding principles for business and human rights.

ewz Måkaknuten strives to ensure responsible business conduct and respect human rights and labor rights as well as decent working conditions in our operations and our entire value chain. In 2023, the board of ewz Måkaknuten initiated an internal project to strengthen our work with human rights due diligence (HRDD) in line with the expectations in the Transparency Act.

To date, ewz Måkaknuten has successfully implemented measures, in line with the OECD Guidelines, such as:

- conducting a gap analysis of our existing policies, procedures and risk management against the expectations of the Norwegian Transparency Act and the OECD Guidelines;
- conducting an annual high-level risk assessment of our tier-1 suppliers to map the risk of adverse impacts on human rights and decent working conditions, including an overview of the human rights due diligence routines put in place by our two main suppliers;
- developing a routine for handling requests for information pursuant to the Transparency Act to ensure the general public access to information regarding how ewz Måkaknuten works to promote fundamental human rights and decent working conditions.
- implementing a Supplier Code of Conduct; and
- enhanced monitoring of the compliance with human rights and decent working conditions, and reporting on human rights due diligence from suppliers.

To further strengthen our due diligence work, we are implementing the following activities:

- Contractual allocation of responsibility for conducting and following up on human rights due diligence
- Development of a response procedure in case of identified significant risk or negative impact
- Implementation of a grievance mechanism to be made available and communicated to relevant stakeholders

Risk

4.

Identified Risk and Negative Impact

Common human rights issues in the renewable energy sector are linked to use of labor in core operations, impact on local communities and complex supply chains. Operations might include the use of contractors, sub-contractors, and global supply of machinery and equipment, thus exposing the company to a variety of potential human rights risks.

Given that we operate a wind farm in the operational phase where key suppliers are providing operational and maintenance services, our focus and priority in the due diligence process is decent working conditions, given the higher likelihood of causing social harm and linkage to our current operations and business relationships.

We, with the assistance of our operations manager, carry out annual high-level risk assessment of our tier-1 suppliers relating to human rights and decent working conditions. The risk assessment has been conducted by mapping our tier-1 suppliers, and assessing gravity and probability of negative impact relating to HSE, human rights and working conditions, based on:

- information about supplier's HSE plans, incidents and control systems;
- information from daily contact with suppliers; and
- informal interviews with suppliers.

We have identified moderate risk regarding HSE, human rights and decent working conditions for six of our tier-1 suppliers. The identified risks are:

- **Working conditions** - Risk of exploitation of workers involved in the project, including risk of insufficient contracts and wages. There is a heightened risk of breaches related to foreign workers coming to Norway due to sub-suppliers not being sufficiently informed about relevant regulations and standards.
- **Occupational health and safety** - Risk of breaches related HSE-requirements and potentially dangerous situations due to sub-suppliers limited experience with Norwegian HSE requirements.
- **Ethical sourcing** - Risk of potential use of sub-suppliers who are affiliated with companies known to exploit cheap labor abroad. There is an inherent risk related to the IT supply chain industry and the exploitation of foreign labor in developing countries with suboptimal working conditions.

Measures

5.

Measures to cease, prevent or mitigate negative impact

In consideration of the identified risks the following mitigating measures are already implemented:

- **Working conditions** - Our operations manager closely monitors risks related to the exploitation of workers, through routine controls on working conditions
- **Occupational health and safety** - Risks related to breaches of HSE requirements are monitored regularly through the revision of suppliers' HSE documents and non-conformance registrations. The ewz Måkaknuten board is regularly updated on HSE matters.
- **Ethical sourcing** - The exposure to foreign labor within the IT sector is limited, as all supplier-related data storage is located in Norway. The need for in-depth supply chain audits has been assessed and is still pending.

We recognize that we can further systematize our prevention work and will in the future consider introducing additional routines for on-site inspections and documentation requests, as well as requesting our suppliers' due diligence assessments. Further, we recognize that the responsibility for human rights due diligence lies with ewz Måkaknuten and see that it is necessary and beneficial to cooperate with suppliers and sub-contractors. New suppliers are required to sign the supplier code of conduct and thereby commit to complying with our standards.

ewz Måkaknuten Vind AS

Stavanger, 30 June 2025

Board of Directors ewz Måkaknuten Vind AS



Helge Toft
Member of the Board



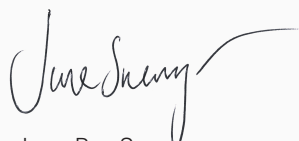
Martin Nef
Member of the Board



Martin Lukas Oeschger
Chairman of the Board



Kathrin Andrea Volkart
Member of the Board



June Bye Snemyr
Member of the Board



Jonas Petter Hovland
General Manager

