

## EU Taxonomy Report 2023

The EU Taxonomy is a transparency system for companies and investors. It will provide market participants, investors and companies with a common understanding of green economic activities. Activities that make a sustainable contribution to the aims of European Green Deal and to reach EU's climate and environmental targets for 2030. A key element in Aibel's strategy is to shift our business towards renewable and sustainable energy segments. It is a result of our commitment to corporate responsibility and our strong ESG focus.

Aibel is not subject to the EU Taxonomy Regulation, which applies to large public interest entities with over 500 employees that fall within the scope of the Non-Financial Reporting Directive (NFRD) (Directive 2014/95/EU). Aibel is a privately held company and will report on a voluntary basis based on our own high-level judgment of Aibel's Taxonomy eligible activities.

Aibel, as a non-financial company, voluntarily reports on three key performance indicators: (1) revenue, (2) capital expenditure (Capex) and (3) operating expenses (Opex). Financial data is based on IFRS and is linked to group financials.

### Economic activity

A large part of the economic activities in Aibel is within oil and gas which is not eligible under the Taxonomy Regulation. Aibel's eligible activities are associated with the offshore wind offerings. Aibel delivers high voltage, direct

current (HVCD) converter platforms to clients for different offshore wind projects in Europe. These activities are classified as Taxonomy eligible activities.

Of the activities currently eligible in the EU taxonomy, one activity applies to Aibel:

- Activity 3.1 - Manufacture of renewable energy technologies

DNSH-criteria has been assessed for the aforementioned projects and is considered to not do significant harm.

Ensuring social safeguards is of paramount importance for the company. The minimum safeguards have been assessed, and Aibel is in compliance with the minimum safeguard criteria outlined in the EU Taxonomy. The company has comprehensive HR policies and guidelines that address human rights, corruption, taxation, and fair competition. These aspects are extensively covered in both the Corporate Responsibility (CR) report and the company's Code of Conduct.

### KPI's

Aibel estimates current eligible taxonomy related activities contributing to climate change mitigation: The Taxonomy eligible portion of Revenue, Capex and Opex is estimated to be 18,7%, 33,9% and 26,4% respectively.

**Estimated Taxonomy-eligible activities for Aibel 2023 (Revenue, Capex and Opex)**

NOK '000

Taxonomy eligible activities	Revenue		Capex		Opex	
	Absolute	%	Absolute	%	Absolute	%
Activity 3.1 Manufacture of renewable energy technologies	2 951 878	18,7%	86 488 365	33,9%	69 048	26,4%

Capex calculation includes 80% of capex in new yard in Thailand

