

Sustainability Policy

March 2023

Achieving fossil-free living requires solutions and ways of working that clearly consider environmental, social and economic aspects

Anna Borg, CEO Vattenfall



VATTENFALL

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For Vattenfall, sustainability is the business. We define sustainability as taking responsibility for coming generations by contributing to sustainable development and engaging stakeholders: economically, environmentally and socially. We clearly demonstrate our contribution to UN's Global Goals in particular the Goals for Affordable and clean energy (#7), Industry, innovation and infrastructure (#9), Sustainable cities and communities (#11), Responsible consumption and production (#12), Climate action (#13), and Partnerships for the goals (#17).

A fossil-free society is built on large scale access to affordable energy, and Vattenfall exists to enable our customers and partners to live fossil-free within one generation. We do this by connecting and optimizing the energy system, securing a fossil-free energy supply with flexible and dispatchable sources, and driving decarbonisation with people at the centre of the transition.

We commit to put high and specific sustainability demands on ourselves and our partners

- We contribute to society by phasing out fossil fuels; growing in renewable energy; maintaining efficient operations; innovating; enabling the electrification of transports, industry and cities; and ensuring security of supply.
- We continuously identify opportunities, risks, and improvement possibilities in our entire value chain from different perspectives; climate, environment, health and safety, labour, local communities, ethics, social impact, and respect for human rights.
- We strive to fully develop our employees and attract new talent to ensure a diverse and inclusive workforce with the right competencies.
- We actively cooperate with customers, suppliers and partners directly and via industry initiatives to improve sustainability performance.
- We collaborate with those that commit to act in line with our with national and global sustainability standards as well as our core values.

We commit to be transparent and work together with society, owner, suppliers and partners

- We build on the contribution of our employees and have fully integrated sustainability into our strategy.
- We provide solutions and knowledge to our customers, suppliers and partners, supporting them to reach their sustainability ambitions.
- We are a responsible partner in the societies where we operate and are actively building new partnerships to maximise the effect of our strategy.
- We engage with stakeholders to listen, discuss, learn, understand, and balance their varied expectations.
- We believe in continuous improvement together with our customers, suppliers, decision makers and partners.
- We encourage accountability and transparency and maintain a whistleblowing function for any stakeholder to raise grievances.
- We are a signatory of UN Global Compact since 2008, committed to meet our Science Based Targets, and report our sustainability performance yearly according to the Global Reporting Initiative's Standards.

Vattenfall's Sustainability Policy is decided by the Board of Directors.

It should be read together with other Vattenfall policies and our statement on slavery and human rights (in accordance with the UK Modern Slavery Act). Vattenfall's Policies are open, commonly accessible, valid throughout the entire Group, and valid for all employees.