EUROPEAN ENERGY

Waste Management Policy

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Contents

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1. Introduction

European Energy is a rapidly growing company within the renewable energy sector. We have a vision to be a major global force in driving the green transition and we aim to do so by screening, designing, developing, building, and operating renewable electricity (solar and wind), Power-to-X, battery energy storage projects and by investing in developing and deploying adjacent activities.

We recognize that our activities require significant amounts of materials, including several substances that are part of the EU list of Critical Raw Materials[1]. As of 2024, it is expected that waste resulting from end-of-life renewable projects could increase by 30 times in the next decade. This presents a crucial need to reduce consumption of limited raw materials by recycling resources back into production systems and the importance of reducing waste.

2. Commitment to waste management

Following European Energy's desire to design, develop, build and operate renewable energy projects that minimize harm to the environment, we naturally recognize the importance of preventing waste and promoting reuse and recycling practices to reduce disposal. Therefore, we are committed to reducing our environmental impact by implementing efficient waste management standards in line with waste hierarchy principles covering all our activities. We accept the responsibility to do so in a manner that seeks not to harm human health or the environment.

[1]European Commission, 2023. Supply chain analysis and material demands forecast in strategic technologies and sectors in the EU – A foresight study. *JRC Science For Policy Report*.

3. Waste hierarchy

The waste hierarchy is a framework adopted by the EU that outlines the preferred rank of waste management practices (top to bottom) with a focus on reducing environmental impacts and increasing circularity. This framework helps:

1. Guiding European Energy's approach to managing and avoiding waste.
2. Promoting sustainable resource use and circular economy.
3. Maintaining the value of materials throughout their lifecycle.
4. Ensuring that materials are kept in use for as long as possible, maximizing resource efficiency.

The waste hierarchy frameworks is bases on 5 principles:

- **Prevention of waste:** focuses on preventing waste generation. This involves reducing the amount of waste produced by using resources more efficiently, designing products with lower material consumption and packaging, and promoting practices that minimize waste generation.
- **Preparing for re-use of waste:** process of readying items for reuse by repairing, refurbishing, or otherwise preparing them so they can be used again for their original purpose or for a different function.
- **Recycling of waste:** conversion of waste materials into new products, materials, or substances.
- **Recovery of waste:** processes that extract material from waste by producing other products like compost, biogas, or electricity.
- **Disposal of waste:** least preferred option and should only be considered if all other options have been exhausted.

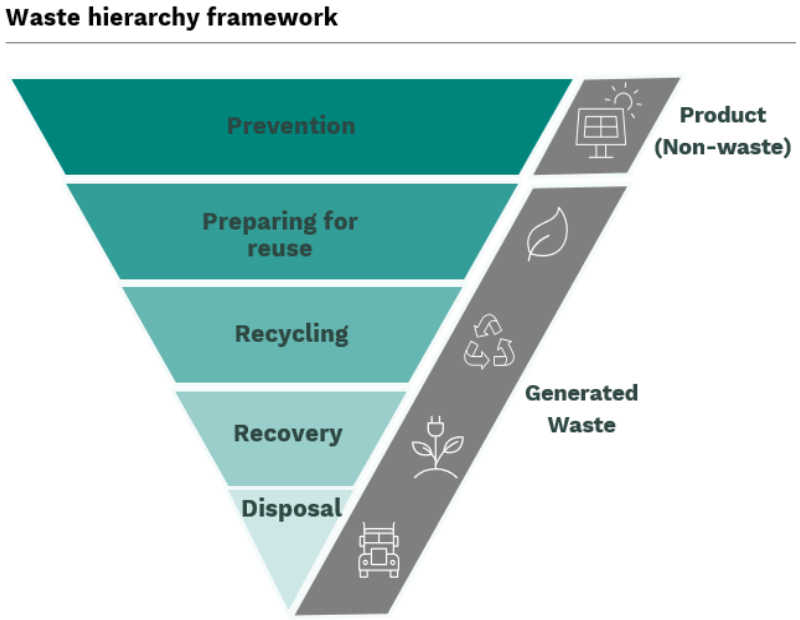

Figure 1: Waste hierarchy[2]

[2] Waste Framework Directive - European Commission (europa.eu)

4. Guiding principles

To align with our commitment to sustainability, European Energy will adopt a responsible and phased approach to waste management. The following guiding principles will direct our efforts:

- Incorporate the waste hierarchy principles into our operations, focusing on waste prevention, reuse, and recycling across all projects and activities. This will be done in a phased manner, prioritizing areas where we have the most significant impact and where immediate action is feasible and economically viable.

- Implement robust waste data collection and management systems. European Energy is committed to making this data transparent, starting with internal assessments and setting clear timelines for broader reporting as our systems mature.

- Assess and address key impacts and opportunities in our value chain, focusing on the most critical areas of our value chain where waste reduction efforts will have the highest impact.

- Manage all waste fractions in an appropriate, responsible, and transparent manner by adhering to relevant regulations and regularly reviewing compliance measures to ensure they align with evolving standards.

- Continuously improve our waste management practices through regular reviews of our guiding principles and integration of feedback from internal stakeholders, customers, and industry developments. This includes ongoing training for our teams and structured reviews of our procedures to ensure alignment with emerging standards and customer expectations.

- Collaborate with business partners to enhance our waste management practices. Clear communication channels and engagement strategies will be established to ensure alignment and mutual support.

5. Action plan

As part of the commitments to waste management, European Energy will take the following actions:

Standardized waste management procedures and data collection

We will develop and implement waste management procedures for all our activities across markets and technologies that can deliver on our commitment to reduce waste and promote reuse and recycling practices. The procedures will establish methods for collecting, storing, transporting, reusing, recycling, and disposing of waste products in a safe, efficient, and environmentally friendly and safe manner, in line with the waste hierarchy framework.

We will incorporate lifecycle assessments (LCAs) to evaluate the environmental impacts of our products and services throughout their lifecycle, ensuring that our waste management practices contribute to reducing total waste through design and procurement strategies.

We will establish uniform data collection systems to analyse the composition of waste generated by our activities. This data will guide us in setting clear objectives, prioritizing actions, and implementing targeted measures, both through internal efforts and in collaboration with business partners.

Establish strategic partnerships for repurposing

We recognize the importance of establishing partnerships with specialized companies that can help us comply with local waste-related legislation, work toward best industry practices, and maximize recovery rates of the waste from Electrical and Electronic Equipment (WEEE), batteries and packaging.

We will continuously seek for opportunities to establish partnerships that can help us improve our waste management practices reducing our environmental impact and work towards reaching zero-landfilling for PV (Photovoltaics) modules and wind turbine blades.

We will establish clear reporting and communication channels to stakeholders, ensuring transparency and accountability. Regular updates will be provided to demonstrate progress and uphold our commitment to sustainability.

Proper handling of hazardous materials

We adhere to all regulations and guidelines for the safe disposal of hazardous materials and ensure that employees or contractors handling industrial hazardous waste are trained, certified and can provide the most suitable destination for the waste.

Engagement and knowledge sharing

We continuously assess potential adverse environmental impacts throughout the life of business relationships and work to prevent them. When adverse impacts are identified, we address and mitigate them either directly with our business partners or collaboratively with other stakeholders, based on our influence and the risk scale.

Business partners are required to value environmental responsibility and aim to minimize waste in their activities. Furthermore, appropriate waste management systems must be established by business partners to handle, store, transport, and dispose of waste responsibly.

We understand the importance of collaborating with our contractors to improve waste management procedures at project sites. Additionally, we engage with site owners to ensure they are aware of current practices and identify areas for improvement.

We are committed to integrating sustainability practices, including waste management, into our procurement processes. We will assess and engage with suppliers to ensure they align with our sustainability goals, supporting responsible procurement decisions.

To reinforce our commitment, we will participate in education and awareness-raising activities for employees and the wider community, with the aim of fostering a culture of environmental responsibility within our organization, while also contributing to wider societal awareness of related issues.

6. Compliance

This policy has been approved by European Energy's CEO and Board of Directors. It is valid for all employees and throughout the entire Group and it should be read together with EE's set of corporate policies.