

Sustainability Policy

February 2021

“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 means 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. We are therefore committed to meet the needs from society by delivering energy in a reliable, inclusive and sustainable manner, and in doing so, creating value for our stakeholders. We continuously challenge and innovate the way we work and integrate sustainability aspects in everything we do. At Vattenfall we exist to enable our customers and partners to power their lives in ever climate-smarter ways and free from fossil fuel within one generation.

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

- We contribute to society by becoming fossil free through phasing out fossil fuels, growth in renewable energy, efficient operations, innovation, and electrification of transports and of core industry processes and cities, while increasing our positive social impact, and ensuring security of supply.
- We continuously identify opportunities, risks, and improvement possibilities in our entire value chain from different perspectives; climate, health and safety, environment, labour, local communities, ethics, social impact, and the respect for human rights.
- We strive to develop our employees to their fullest and to attract new talent such that we have a diverse and inclusive workforce with the right competencies.
- We actively cooperate with suppliers and customers directly and indirectly via industry initiatives to improve sustainability performance.
- We strive to collaborate with those that commit to act in line with our sustainability values and national and international sustainability standards.

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

- We build on the contribution of our employees and fully integrated sustainability in our strategy, business plan, operations, and we aim to maximise the effect of our strategy by engaging with partners.
- We provide solutions and knowledge to our customers 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.
- A core part of our way of working is to be transparent and engage with stakeholders to listen, discuss, learn, understand, and balance the varied expectations.
- We believe in continuous improvement together with our customers, suppliers, decision makers and partners.
- We encourage accountability and transparency and maintain a whistle blowing function for our stakeholders 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.