

Sustainability Policy

January 2025

**Achieving fossil freedom requires solutions and ways
of working that clearly consider environmental, social
and economic aspects**

Anna Borg, CEO Vattenfall



VATTENFALL

Sustainability Policy

January 2025



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 access to clean energy, and Vattenfall is committed to building a future where everyone can choose fossil free ways to move, make and live. We are committed to Fossil Freedom. We do this by connecting and optimizing the energy system, securing a fossil-free energy supply with flexible and dispatchable sources, and driving decarbonization with people at the centre of the transition. Vattenfall believes this transition should be just, focusing on social dialogue, minimizing adverse impacts, creating benefits for impacted stakeholders and avoiding degrading ecosystems.

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

- We recognize that the transformation towards fossil freedom should benefit society, local communities, and biodiversity. People should be at the centre of the transition, and as such the concept of Just Transition is important to us.
- 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 talents to ensure a diverse and inclusive workforce with the right competencies.
- We believe in continuous improvement, and thus we actively cooperate with customers, suppliers and partners to improve our sustainability performance.
- We aim to do business with those that commit to act in line with national and global sustainability standards as well as our core values, and we check this through screenings and other means.

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

- We collaborate and support our customers, suppliers and partners and provide solutions and knowledge to help them reach their sustainability ambitions.
- We are a responsible partner in the societies where we operate and are actively building new partnerships to realize positive impact.
- We openly engage with stakeholders to listen, discuss, learn, understand, and balance their varied expectations.
- 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 European Sustainability Reporting Standards and 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.