

Policy

Health, Safety, Environment and Quality

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Letter from the CEO

As CEO of Vårgrønn, I believe in the importance of excellence in Health, Safety, Environment and Quality. To me, this means striving for zero harm to people and the environment. It also means providing a working environment that allows each of us to thrive. These goals can only be achieved by embedding quality in every aspect of our work, considering risk in every decision, and continuously improving how we work. We can never forget that zero harm today does not guarantee zero harm tomorrow.

I am personally committed to these principles and expect the same from everyone, every single day. Furthermore, I commit to ensuring that we have the resources, processes and tools needed.

DocuSigned by:

Stephen Bull

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Stephen M. Bull

CEO Vårgrønn

Why do we have this policy?

Vårgrønn is a pure-play offshore wind company that develops, constructs, operates and owns offshore wind energy and infrastructure in Northern Europe.

This policy is based on Vårgrønn's vision, mission, values, strategic priorities and Code of Conduct. It sets out the key principles and requirements for the topic covered by this policy and is supported by the relevant processes, procedures, and documents that guide how it is implemented.

The purpose of this policy is to provide concise information and expectations on how we govern our decision-making and operations, ensuring we conduct our business in a way that supports an ethical business culture and complies with all relevant rules and regulations.

Vårgrønn's HSEQ Policy has been developed to support the Vårgrønn Value to "create value for a sustainable future while caring for people and the impact of our activities" and to deliver the ESG Strategy.

Who needs to follow this policy?

Vårgrønn's HSEQ Policy applies to Vårgrønn employees, managers, and wholly owned subsidiaries, and all subsidiaries and joint ventures where Vårgrønn has a majority ownership and management control. All legal entities shall comply with this policy, local laws, and regulations. Vårgrønn expects that any third parties, acting on behalf of us, follow this policy.

Our Principles

Health and Safety

- The health and safety of our employees and contractors is of the highest importance.
- We believe all accidents are preventable and will strive for zero harm to all our employees and contractors working on our behalf.
- All decisions we make shall consider the risk of harm to people.

- We believe a good working environment is a prerequisite for ensuring the health and well-being of our employees and contractors working on our behalf.
- We will work together to create an environment where every employee thrives.
- We will comply with all regulations.

External Environment

- Through renewable energy production, Vårgrønn will work to avoid more greenhouse gas emissions than we cause.
- We are committed to minimising our environmental impact and maximising the positive impacts of our business. Zero harm is our goal.
- All decisions we make shall consider the risk of impact on the environment
- We will work to embed circularity in the value chain.
- We will comply with all regulations and be certified to ISO 14001 (Environmental Management System).

Quality

- We are committed to having a Management System that describes how we shall work. It will embed compliance, continuous improvement and quality into our daily work, and ensure delivery of our strategies and policies.
- All decisions we make shall consider the risk to the quality of our work.
- We will comply with all regulations and be certified to ISO 9001 (Quality Management System).

Roles & Responsibilities

Board of Directors is responsible for overseeing the implementation of and compliance with this policy.

Policy Owner is accountable for the overall governance of the policy, including ensuring it is implemented, maintained, communicated, and periodically reviewed in line with legal and company requirements.

Policy Responsible is responsible for the day-to-day implementation and follow-up of the policy within their area of responsibility.

Vårgrønn Employees are responsible for complying with the relevant requirements of this policy.

Definitions

Health and Safety: Measures to prevent harm and promote a safe and healthy working environment.

External Environment: The natural environment affected by Vårgrønn's activities.

Quality: Consistent fulfilment of requirements, expectations, and regulatory obligations.

Zero Harm: The ambition to prevent harm to people and the environment.

Management System: Policies, processes, and controls used to manage HSEQ performance.

Risk: The potential for harm or negative impact on objectives.

Continuous Improvement: Ongoing efforts to enhance performance and ways of working.

Speak Up

Vårgrønn encourages a culture of openness, accountability, and continuous improvement. Everyone is encouraged to raise questions, share improvement suggestions, and speak up when something does not seem right.

If you witness, suspect, or are concerned about potential breaches of laws, regulations, or Vårgrønn policies and guidelines, report your concern through the appropriate reporting channels and in line with our procedures.

Speaking up helps us protect people, the company, and our values. Your feedback and cooperation support Vårgrønn's commitment to ethical conduct and integrity.

Versions & Updates

Vårgrønn will regularly monitor compliance with this policy and review it as deemed appropriate to ensure it remains effective and up to date with legal requirements and industry standards.

Revision	Changes	Prepared by (role)	Reviewed by (role)	Approved by (role)	Approved date
01	New document	HSEQ Manager	CEO	BoD	28.04.25
02	Minor changes (layout, VG text)	Compliance Officer	HSEQ Manager (DR)	HSEQ Manager (DO)	12.05.26