



**Health, Safety &  
Environmental  
Policy and  
Management  
Framework  
April 2026**

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## Document Version History

This table records all revisions to the Exus Renewables HSE Policy & Management Framework, including the nature of changes, responsible author, and approval status at each stage.

Version	Date	Description of Changes	Author	Reviewed by	Status
rev00 (Baseline)	Jan 2021	Original HSE Policy issued under Exus Management Partners. Single-page commitment statement covering general management, health & safety, and environmental principles. ISO 45001/14001 alignment referenced.	Exus Management Partners	Senior Management	Approved (superseded)
v0.1	Jan 2026	Full redraft initiated. Scope extended to Exus Management Renewables (7 countries). Governance model, management framework and escalation structure introduced.	Exus Management Renewables	–	Draft
v0.2	Feb 2026	ISO 45001/14001 alignment deepened; ESG section (Climate, E&S Risk, Stakeholder Engagement, Governance) added; Partners Group Framework referenced.	Exus Management Renewables	C. Tello [COO]	Internal Review
v0.3	Apr 2026	RAC reviewer comments incorporated; environmental incident definitions updated; Ethics Channel / whistleblowing language added; Escalation Plan (Annex II) included.	Exus Management Renewables	RAC Members	Under Review
v1.0	Apr 2026	Final version. Severity Rate adopted as governance KRI (LTIFR retained for rolling 12-month operational reporting); periodic reporting cycle section added; document approved through full governance chain	Exus Management Renewables	ExCom/RAC	Approved

Table 1. Table 1. Version history of the HSE Policy & Management Framework.

## Approval Record

The current version (v1.0) of this Policy was formally approved by the Exus Renewables Board of Directors in April 2026. The signature below confirms endorsement by the company's senior leadership and attests that this document is effective as of the date indicated.

### Authorised Signatures

<b>Chief Operating Officer</b>
Carlos Tello
COO – Exus Management Renewables
Signature:
Date: April 2026

## 1. INTRODUCTION

**Exus Management Renewables** (hereinafter referred to as “Exus” or the Exus Group\*) is a company dedicated to independent power generation and asset management in the renewable energy sector. With a presence in Europe, Latin America and North America, EXUS develops, builds and operates large-scale clean energy generation projects, including photovoltaic, wind, energy storage and mini-hydro technologies. The Company combines financial, technical and operational expertise to provide integrated investment and asset management services across different jurisdictions, as further described in the Group’s corporate governance documentation.

With a strong track record in building, operating and marketing renewable assets, EXUS strategically acquires and develops projects, optimizing their technical and financial performance, improving planning and applying innovative strategies to ensure success in all investments.

In addition to its own project portfolio, EXUS applies its technical and financial expertise in the development and management of third-party renewable projects.

In line with its business model and long-term value creation strategy, Exus recognizes that effective Health, Safety and Environmental (hereinafter referred to as “HSE”) management is a fundamental pillar for sustainable performance, risk mitigation and responsible investment management.

Exus has therefore defined, implemented and maintains an integrated Health, Safety and Environmental Management System designed to ensure the protection of people, the prevention of environmental impacts and the continuous improvement of its internal processes and of the assets under its management.

The HSE Management System is aligned with internationally recognized standards, including ISO 45001 (Occupational Health and Safety Management Systems) and ISO 14001 (Environmental Management Systems), and is integrated within the Company’s Internal Control Framework and risk management processes. This integration ensures that HSE risks and opportunities are systematically identified, assessed, managed and monitored as part of overall corporate governance.

Through this Policy, Exus formalizes its commitments, principles and governance structure in relation to health, safety and environmental management, reinforcing accountability at all organizational levels and promoting a proactive culture focused on prevention, transparency and continuous improvement.

This Policy applies globally to all entities forming part of the Exus Group over which Exus exercises control and shall prevail over any conflicting local HSE guidance. It shall also apply, proportionately and subject to contractual arrangements, to managed assets where Exus exercises management authority or significant operational influence

\*Exus Group excluding Genux

## 2. PRUPOSE, SCOPE AND APPLICATION OF THE POLICY

### 2.1 Purpose of the Policy

The purpose of this Health, Safety and Environmental (HSE) Policy is to establish the principles, commitments and governance framework through which Exus manages health, safety and environmental risks and opportunities across its activities and the assets under its management.

This Policy aims to:

- Ensure the protection of the health, safety and wellbeing of employees, contractors and other stakeholders involved in or affected by Exus’ activities.
- Prevent environmental impacts associated with the development, operation and management of renewable energy assets.
- Integrate HSE considerations into strategic decision-making, asset management processes and the full life cycle of projects.
- Define clear roles, responsibilities and accountability at all organizational levels in relation to HSE management.
- Promote a proactive HSE culture based on risk prevention, transparency, consultation and continuous improvement.

- Ensure alignment with applicable legal and regulatory requirements, internationally recognized standards (including ISO 45001 and ISO 14001) and the broader internal control and risk management framework of the Company.

Through this Policy, Exus formalizes its commitment to managing HSE risks in a systematic and structured manner, recognizing that effective HSE performance is a key enabler of sustainable value creation, operational excellence and responsible investment management.

## 2.2 Scope and Applicability

This Policy applies to all activities carried out by Exus and to all operations where Exus has management control, operational responsibility or significant influence.

For clarity purposes, the scope is defined as follows:

### a) Exus Own Business Units

This Policy fully applies to all Exus legal entities and business units, including:

- Corporate offices and headquarters.
- Exus-owned IPP assets where Exus has direct operational control.
- Employees, directors and officers of Exus.

In these cases, Exus assumes full responsibility for the implementation, monitoring and continuous improvement of the HSE Management System.

### b) Third-Party Services – Managed Assets

This Policy applies to assets managed by Exus on behalf of third parties (e.g. funds, investors or asset owners), to the extent of Exus' contractual and operational responsibilities.

Where Exus acts as asset manager or technical manager, HSE requirements shall be integrated into:

- Asset management processes.
- Operational oversight and performance monitoring.
- Contractual arrangements with service providers.
- Reporting to investors and relevant stakeholders.

Although Exus may not always retain direct operational control, it commits to exercising its management authority and influence to ensure that minimum HSE standards are defined, monitored and enforced in line with this Policy.

### c) Contractors and Suppliers

This Policy applies to contractors, subcontractors and suppliers performing activities:

- At Exus corporate facilities.
- At IPP assets.
- At managed assets under Exus oversight.

All third parties must comply with applicable HSE legal requirements and with the minimum HSE standards defined by Exus through contractual clauses, qualification processes and performance monitoring mechanisms.

Exus does not transfer its oversight responsibility and shall implement appropriate controls to verify compliance.

### d) Other Business Lines

For other business activities or service lines developed by Exus that differ from asset management in the Renewable Energy sector, this Policy shall apply proportionally, based on:

- The level of operational control.
- The nature and magnitude of associated HSE risks.
- The contractual and regulatory framework governing the activity.

Where Exus does not have operational control, it shall promote alignment with the principles of this Policy through due diligence, contractual requirements and stakeholder engagement.

No activity performed under the Exus brand, nor under its management or significant influence, shall be conducted without appropriate consideration of health, safety and environmental risks.

The level of implementation shall be proportionate to the nature and materiality of HSE risks.

## **2.3 Integration within the Management System (ISO 45001/ISO 14001/Partners Group Framework)**

The HSE Policy constitutes a core element of Exus' integrated Management System and forms part of the Company's overall governance, risk management and internal control framework.

The principles and commitments set out in this Policy are implemented through structured processes consistent with the requirements of ISO 45001 and ISO 14001, including:

- Systematic identification and assessment of health, safety and environmental risks and opportunities
- Definition of measurable objectives and performance indicators
- Operational planning and control mechanisms
- Management of change processes
- Emergency preparedness and response planning
- Monitoring, internal auditing and management review.

HSE management is embedded within Exus' business processes, including investment decision-making, asset management oversight, procurement and contractor management, ensuring that risk prevention is integrated from early project stages and throughout the asset life cycle.

Furthermore, the HSE Management System operates in alignment with the broader governance and reporting requirements established under the Partners Group framework, ensuring consistency in risk reporting, performance monitoring and accountability mechanisms.

Through this integrated approach, HSE is not managed as a standalone function but as an inherent component of operational excellence, sustainable value creation and responsible asset management.

## **3. HSE PRINCIPLES, VALUES AND COMMITMENTS**

### **3.1 General Management Commitments**

Senior Management assumes ultimate accountability for HSE performance and ensures that health, safety and environmental management form an integral part of Exus' corporate governance and business strategy.

Exus commits to:

- Comply with all applicable legal and regulatory requirements, as well as with the principles of ISO 45001, ISO 14001 and the Partners Group management framework.
- Integrate sustainability, transparency and accountability as cross-cutting principles in HSE management and stakeholder communication.
- Establish and maintain an HSE Management System supported by defined objectives, measurable KPIs and monitoring mechanisms to ensure continuous improvement.
- Promote collaboration with investors, partners, suppliers, clients and public authorities to strengthen HSE performance.
- Ensure that suppliers and service providers are subject to qualification, evaluation and monitoring processes to verify compliance with defined HSE standards.

HSE performance is considered a core element of operational excellence and long-term value creation.

### 3.2 Health and Safety Principles

Exus is committed to protecting people by applying a preventive, risk-based approach to all activities under its control or management.

The Company shall:

- Eliminate hazards at source where reasonably practicable and reduce risks to the lowest acceptable level, with particular focus on critical risks.
- Systematically identify, assess and manage health and safety risks throughout the full life cycle of projects and assets, integrating risk considerations into planning, decision-making and management of change processes.
- Maintain effective emergency preparedness and response measures at facilities under its operational control or oversight.
- Ensure adequate maintenance and monitoring of installations to provide safe working conditions.
- Promote reporting, investigation and analysis of incidents and near misses to prevent recurrence and strengthen preventive controls.

Leadership at all levels is expected to actively promote safe behaviors and reinforce a culture of prevention.

### 3.3 Environmental Principles

Exus is committed to preventing pollution and minimizing environmental impacts associated with its corporate activities and managed assets.

To this end, Exus shall:

- Protect biodiversity and promote the efficient use of energy and natural resources.
- Proactively identify and manage environmental risks across all stages of asset development and operation.
- Prevent, control and mitigate environmental impacts, and implement corrective or compensatory measures where necessary.
- Establish controls for environmental incident management and reporting.
- Integrate sustainability criteria and responsible procurement principles within the supply chain.
- Define and monitor objectives aligned with climate change mitigation and Net Zero ambitions, including the measurement and progressive reduction of greenhouse gas emissions.

Environmental stewardship is recognized as a key component of Exus' ESG commitment and responsible asset management approach.

### 3.4 ESG Integration and Sustainability Risk Management

Exus integrates Environmental, Social and Governance (ESG) principles into its business strategy, investment processes and asset management activities, recognizing that sustainable performance is intrinsically linked to long-term value creation and responsible risk management.

In alignment with the Exus Group's broader ESG framework, and to the extent relevant to HSE risk exposure, this Policy considers ESG-related topics including Governance, Climate Change, Talent, Human Rights and Cybersecurity, insofar as they may materially impact Health, Safety and Environmental risk management.

#### 3.4.1 Climate Change and Net Zero

Exus is committed to implementing a structured Net Zero Management System aimed at progressively reducing greenhouse gas (GHG) emissions associated with its corporate activities and managed assets.

To this end, Exus shall:

- Measure, register and monitor its carbon footprint in accordance with recognized methodologies.

- Define emission reduction targets aligned with its Net Zero ambition.
- Integrate climate change considerations into investment decision-making, asset management and operational oversight.
- Conduct periodic climate change risk assessments to identify physical and transition risks that may affect assets, operations or stakeholders.
- Implement mitigation and adaptation measures to enhance climate resilience across the asset life cycle.

### 3.4.2 Environmental & Social Risk and Impact Management

Exus adopts a structured approach to identifying, assessing and managing environmental and social risks and impacts associated with its activities and managed assets.

This includes:

- Conducting environmental and social impact assessments, proportionate to the nature and scale of activities.
- Evaluate exposure to evolving regulatory, market and environmental conditions.
- Carrying out human rights impact assessments to identify and prevent potential adverse impacts on workers, communities and other stakeholders.
- Implementing operational environmental and social management measures designed to mitigate identified risks and enhance positive contributions.

### 3.4.3 Stakeholder Engagement and Transparency

Exus recognizes that effective stakeholder engagement is essential for sustainable business operations.

Accordingly, Exus commits to:

- Maintain structured processes for stakeholder identification, engagement and communication.
- Promote transparent, reliable and consistent reporting of HSE and ESG performance.
- Ensure that investor reporting incorporates relevant sustainability and climate-related information.
- Encourage dialogue with employees, contractors, local communities, public authorities and other relevant stakeholders to foster mutual understanding and continuous improvement.

### 3.4.4 Governance and Oversight

ESG performance, including climate-related objectives and sustainability commitments, is subject to defined governance mechanisms, performance monitoring and periodic review within Exus' internal control and risk management framework.

## 4. HSE AS PART OF THE INTERNAL CONTROL FRAMEWORK

### 4.1 HSE Governance Model

Health, Safety and Environmental (HSE) management forms an integral part of Exus' Internal Control Framework and corporate governance structure. HSE risks are identified, assessed and managed in alignment with the Company's overall risk management methodology and oversight mechanisms.

The HSE Governance Model is based on clearly defined roles, accountability and structured oversight at corporate and operational levels.

#### 4.1.1 Board Oversight

The Board of Directors retains ultimate oversight of HSE performance and sustainability-related risks, ensuring alignment with corporate strategy, risk appetite and long-term value creation objectives.

Periodic reporting on HSE and ESG performance, including material incidents, key risk exposures and performance indicators, is submitted to the Board or its delegated committee.

## 4.1.2 Executive Management Responsibility

Senior Management is responsible for the effective implementation of this Policy and for ensuring that adequate resources, competencies and control mechanisms are in place to manage HSE risks.

HSE considerations are integrated into strategic planning, investment decisions and asset management processes.

## 4.1.3 HSE Committee

Exus has established an HSE Committee as a formal governance body to strengthen cross-functional coordination and oversight of HSE matters.

The HSE Committee meets on a quarterly basis and is composed of:

- Chief Operating Officer (Chair)
- Country Manager
- Head of Operations
- Head of Development & Construction
- Head of O&M Services
- Head of Human Resources
- Head of Legal Compliance
- Head HSE Manager

The HSE Committee is responsible for:

- Reviewing HSE performance indicators and trends
- Monitoring significant incidents and corrective action plans
- Overseeing implementation of HSE initiatives and improvement programs
- Ensuring alignment of HSE standards across business units and countries
- Escalating material risks or incidents to Senior Management where required

The Committee acts as a coordination and monitoring platform, reinforcing operational accountability and continuous improvement.

## 4.1.4 HSE Functional Oversight

The HSE function is responsible for maintaining the HSE Management System, defining standards and procedures, monitoring compliance and supporting operational teams in risk management and incident investigation.

The function operates with sufficient independence to provide objective oversight and technical guidance.

## 4.1.5 Operational Management

Operational and asset management teams are responsible for implementing HSE requirements within their respective areas and ensuring effective control of risks at site level.

HSE governance is structured through defined operational responsibilities and corporate oversight mechanisms aligned with Exus' governance framework.

## 4.2 Integration with Risk Management and Internal Control

HSE risks are integrated into Exus' Enterprise Risk Management (ERM) framework and internal control system to ensure a consistent, structured and risk-based approach across the organization.

In alignment with its ERM framework, Exus maintains and periodically reviews appropriate insurance coverage proportionate to its risk profile, including coverage relevant to health, safety and environmental exposures, as part of its overall risk transfer strategy.

Health, safety and environmental risks are:

- Identified and assessed as part of periodic risk mapping exercises
- Evaluated in terms of likelihood, severity and potential business impact
- Assigned to defined risk owners
- Subject to preventive and mitigating controls
- Monitored through defined key risk indicators (KRIs) and performance metrics.

Material HSE risks are incorporated into the corporate risk register and are subject to periodic review and reporting in accordance with the Company's risk governance processes.

HSE controls form part of the broader internal control environment, including documented procedures, approval mechanisms, monitoring activities and corrective action tracking.

Where relevant, HSE considerations are integrated into:

- Investment and acquisition due diligence processes
- Project development and construction oversight
- Asset management reviews
- Contractor selection and evaluation processes

This integrated approach ensures that HSE is managed as a core business risk rather than as a standalone operational function.

### 4.3 Relationship with Compliance, Legal and Internal Audit

HSE management operates in coordination with the Legal and Compliance function to ensure alignment with regulatory requirements, internal policies and governance standards.

- The Legal function provides guidance on regulatory obligations, permitting requirements and legal risk exposure related to health, safety and environmental matters.
- The Compliance function supports the integration of HSE obligations within the Company's compliance framework and monitors adherence to internal policies and applicable regulations.
- Internal Audit or independent assurance mechanisms periodically assess the effectiveness of the HSE Management System, related controls and governance processes.

Significant HSE incidents with potential legal, regulatory or reputational impact are managed in coordination with Legal and Compliance to ensure appropriate response, disclosure and remediation.

This cross-functional collaboration strengthens control effectiveness and ensures consistency across the governance framework.

### 4.4 Reporting Lines and Escalation Mechanisms

Exus has established a formal HSE Incident Reporting and Escalation Process, as defined in the Exus Escalation Plan, to ensure timely communication, effective response and appropriate governance oversight of HSE incidents and events.

All HSE incidents, near misses and environmental events occurring within Exus' corporate offices, IPP assets or managed assets must be reported in accordance with the defined communication flow and classification criteria.

#### **4.4.1 Immediate Response and Emergency Escalation**

Where an incident involves:

- Major injury or life-threatening condition
- Requirement for immediate medical intervention
- Significant environmental impact
- High potential reputational or regulatory consequences

Emergency services shall be contacted without delay, followed by immediate notification to the Site Manager and relevant Exus management representatives.

Material incidents shall be escalated in accordance with the severity classification established under the Exus Escalation Plan.

#### **4.4.2 Incident Classification and Management Involvement**

Incidents and events are categorized according to predefined severity levels (Cat 1–5), which determine:

- The level of management involvement (Site & Project Managers, Project & HSE Managers, Senior Management Team)
- Reporting timelines
- Investigation requirements
- Escalation to the HSE Committee and/or Board, where applicable

Higher severity incidents (Cat 4–5) require immediate management notification and formal investigation within defined timelines.

#### **4.4.3 Reporting and Investigation Timelines**

- Initial incident notification shall be completed within 24 hours using the approved reporting form.
- Formal investigation reports shall be completed within defined deadlines, depending on severity (e.g., 24 hours or 3 days).
- Corrective and preventive actions shall be documented, assigned and monitored until closure

HSE Alerts may be issued where it is necessary to communicate lessons learned across the organization.

#### **4.4.4 Governance Escalation**

Significant incidents, regulatory breaches or events with material impact shall be escalated:

- To Senior Management
- To the HSE Committee for review and monitoring
- To the Board or its delegated committee where required by severity, legal exposure or reputational impact

#### 4.4.5 Transparency and Reporting

HSE performance indicators, incident trends and corrective action status shall be reported periodically through the established governance channels, including monthly HSE reporting and Committee reviews.

Concerns related to HSE matters may be raised through the EXUS Ethics Channel in accordance with the Exus Ethics Channel Internal Regulation, ensuring protection against retaliation and promoting a culture of transparency.

## 5. RESPONSIBILITIES

Health, Safety and Environmental (HSE) responsibilities are clearly defined at all organizational levels to ensure effective implementation of this Policy and proper management of HSE risks.

### 5.1 Board of Directors

The Board of Directors holds ultimate oversight responsibility for HSE and sustainability-related risks.

The Board shall:

- Approve the HSE Policy and any material updates
- Oversee alignment between HSE strategy and corporate objectives
- Monitor significant HSE risks and material incidents
- Ensure that adequate governance structures and resources are in place
- Review periodic reporting on HSE and ESG performance

### 5.2 Risk and Audit Committee (RAC)

Where delegated by the Board, the Risk and Audit Committee shall:

- Review material HSE risks within the corporate risk register
- Monitor effectiveness of internal controls related to HSE
- Oversee reporting integrity regarding HSE and sustainability matters
- Review outcomes of internal or external audits related to HSE

### 5.3 Chief Executive Officer/ Chief Operations Officer (Senior Management)

Senior Management is responsible for the effective implementation of this Policy.

They shall:

- Ensure integration of HSE into business strategy and operational planning
- Allocate adequate financial, technical and human resources
- Promote a culture of prevention, accountability and transparency
- Review HSE performance and ensure corrective actions are implemented
- Escalate material HSE matters to the Board where required

## 5.4 HSE Committee

The HSE Committee provides cross-functional oversight of HSE performance and implementation.

The Committee shall:

- Review HSE performance indicators and incident trends
- Monitor implementation of annual HSE Plans
- Oversee investigation outcomes and corrective action follow-up
- Promote alignment of HSE standards across business units and countries
- Escalate significant risks or systemic issues to Senior Management

## 5.5 HSE Function/ HSE Manager

The HSE function is responsible for maintaining and developing the HSE Management System.

Its responsibilities include:

- Defining HSE standards, procedures and minimum requirements
- Supporting risk assessments and control implementation
- Monitoring compliance and performance indicators
- Coordinating incident reporting and investigation processes
- Supporting development and monitoring of Corporate and Country HSE Plans
- Providing technical guidance and training
- Promoting continuous improvement and cultural development

HSE governance responsibilities are aligned with Exus defined corporate oversight and risk management structure.

## 5.6 Operational and Technical Asset Management Teams

Operational and technical asset management teams are responsible for the day-to-day implementation of HSE requirements within their respective areas.

They shall:

- Identify and manage operational HSE risks
- Ensure compliance with defined procedures and legal requirements
- Supervise contractors and service providers
- Report incidents, near misses and unsafe conditions
- Implement corrective and preventive actions in a timely manner

They act as first-line risk owners.

## 5.7 Contractors and Suppliers

Contractors, subcontractors and suppliers operating under Exus' control or management oversight must:

- Comply with applicable legal requirements and Exus HSE standards

- Report incidents and unsafe conditions without delay
- Cooperate in investigations and corrective action implementation
- Ensure their personnel are adequately trained and competent

Compliance with HSE requirements forms part of contractual obligations.

## 5.8 Employees

All employees are responsible for:

- Complying with HSE policies, procedures and instructions
- Taking reasonable care of their own health and safety and that of others
- Reporting hazards, incidents and near misses
- Participating in training and consultation processes
- Supporting continuous improvement initiatives

HSE is considered a shared responsibility across the organization.

## 6. HSE MANAGEMENT SYSTEM

Exus maintains an integrated Health, Safety and Environmental (HSE) Management System designed to systematically manage risks, ensure regulatory compliance and drive continuous improvement across corporate activities and managed assets.

The system is risk-based, aligned with internationally recognized ISO HSE standards and embedded within operational and technical asset management processes.

### 6.1 Risk Identification and Assessment (H&S and Environment)

Exus systematically identifies and assesses health, safety and environmental risks associated with its activities, facilities and managed assets.

Risk assessments:

- Cover corporate offices, IPP assets and third party managed assets
- Consider routine and non-routine activities
- Evaluate both actual and potential impacts
- Address critical risks and high-consequence scenarios
- Include environmental aspects such as emissions, resource consumption, waste generation and biodiversity impacts.

Risk assessments are reviewed periodically and updated following significant changes, incidents or regulatory developments.

### 6.2 Operational Control and Critical Risk Management

Operational controls are established to eliminate hazards where reasonably practicable and reduce risks to acceptable levels.

Particular attention is given to activities involving critical or high-consequence risks. For such activities, Exus requires:

- Prior risk assessment and definition of appropriate control measures
- Compliance with defined safety standards and operational procedures
- Adequate supervision and monitoring during execution
- Preventive maintenance and inspection of relevant equipment and installations

Activities involving increased risk exposure – such as electrical works, work at height, confined space entry, lifting operations or hot works – shall not commence without prior formal authorization in accordance with internal HSE requirements.

Where defined by internal procedures or risk level, execution of such activities requires prior review and approval by the Exus HSE Manager or designated responsible authority.

These requirements apply to both Exus personnel and contractors operating under Exus' control or management oversight.

### 6.3 Management of Change

Exus applies a structured Management of Change (MoC) approach to ensure that health, safety and environmental risks arising from organizational, technical or operational changes are proactively identified and controlled before implementation.

Changes subject to assessment may include, but are not limited to:

- Modifications to equipment, facilities or infrastructure
- Introduction of new technologies or processes
- Changes in operational procedures or work methods
- Organizational or personnel changes affecting risk control
- Regulatory changes or new compliance requirements
- Project development, construction, repowering or decommissioning activities

The Management of Change process ensures that:

- Potential HSE risks and environmental impacts are evaluated prior to approval of the change
- Appropriate preventive and mitigating measures are defined and implemented
- Responsibilities are clearly assigned
- Relevant documentation, procedures and risk assessments are updated
- Affected personnel and contractors are informed and, where necessary, trained

HSE considerations are integrated from early design and planning stages and throughout the entire life cycle of assets under Exus' ownership or management, supporting a preventive and risk-based approach.

No significant change shall be implemented without prior assessment of its potential impact on health, safety and the environment.

### 6.4 Emergency Preparedness and Response

Exus establishes and maintains emergency preparedness and response arrangements proportionate to the nature and scale of its activities and managed assets.

Potential emergency scenarios are identified through risk assessments and may include, where applicable:

- Serious workplace accidents or medical emergencies
- Electrical incidents or fire events
- Environmental spills or uncontrolled releases
- Extreme weather events or natural hazards
- Any event with potential significant impact on people, assets or the environment

For relevant facilities and managed assets, documented emergency response plans are defined to:

- Establish clear roles and responsibilities
- Define communication and escalation procedures
- Coordinate immediate response actions
- Ensure timely notification to relevant authorities where required
- Minimize impact on people, the environment and operations

Emergency response arrangements apply to both Exus personnel and contractors operating under Exus' control or management oversight.

Where appropriate, emergency procedures are periodically reviewed and updated, taking into account operational changes, incident learnings and evolving risk conditions.

Exus promotes preparedness through awareness and coordination to ensure an effective and proportionate response to emergency situations.

## 6.5 Incident Reporting, Investigation and Corrective Actions

Exus promotes a proactive reporting culture to prevent accidents and environmental impacts.

All health, safety and environmental incidents, near misses, unsafe acts and unsafe conditions identified within corporate activities, IPP assets or managed assets shall be reported without undue delay in accordance with established internal procedures.

The reporting system is intended not only to address events that have already occurred, but also to systematically identify hazardous situations and risk exposures before they result in injury, damage or environmental impact.

Incidents are classified based on severity to determine the appropriate level of management involvement, investigation requirements and escalation in line with the Exus Escalation Plan.

Significant incidents are subject to structured investigation to:

- Identify immediate and root causes
- Determine contributing factors
- Define corrective and preventive actions to avoid recurrence

Corrective and preventive actions are formally documented, assigned and monitored until effective closure.

Relevant lessons learned and safety observations are communicated internally, where appropriate, to reinforce preventive controls and continuous improvement.

## 6.6 Supplier and Contractor HSE Management

Exus manages health, safety, environmental and ESG risks within its supply chain in alignment with the EXUS Procurement Policy, the Supplier Onboarding & Management Procedure and the EXUS Third Party Due Diligence Policy.

Prior to engagement, suppliers and contractors – particularly large-scale, strategic or high-impact suppliers – are subject to structured onboarding and approval processes, which may include:

- HSE prequalification and evaluation of technical capabilities
- Risk classification in accordance with the Third Party Due Diligence framework
- Legal, compliance and reputational screening
- Review of environmental, social and labour practices
- Assessment of certifications and relevant management systems

Enhanced due diligence, including site visits, ESG risk review or supply-chain audits, may be applied to critical or high risk suppliers.

HSE and ESG requirements are embedded in contractual agreements, including obligations relating to regulatory compliance, safe working conditions, environmental protection, incident notification and audit rights.

During contract execution, Exus performs ongoing monitoring proportionate to the supplier's risk profile, which may include:

- Periodic performance evaluations
- Review of HSE incidents and corrective actions
- Coordination meetings to address HSE matters
- Verification of compliance with contractual and regulatory obligations
- Requalification in accordance with defined review cycles

Exus also monitors, where relevant and proportionate, supply chain risks relating to labour conditions, human rights, and prevention of forced labour and modern slavery, in line with its ESG commitments.

Suppliers and contractors operating under Exus' control or management oversight are required to maintain safe working conditions, ensure personnel competence and cooperate fully with audits, reviews and corrective action processes.

## 6.7 Environmental Performance (Energy, Emissions, Biodiversity, Waste)

Exus manages environmental aspects associated with its corporate operations, including office activities, and managed renewable energy assets, in accordance with its integrated HSE Management System and applicable regulatory requirements.

Environmental management focuses on controlling and minimizing impacts related to:

- Energy consumption and efficient use of natural resources
- Greenhouse gas (GHG) emissions and carbon footprint
- Waste generation and responsible handling and disposal
- Protection of biodiversity and surrounding ecosystems
- Prevention, containment and management of unplanned discharges, spillages and uncontrolled releases

Exus establishes and maintains operational controls to prevent spillages of hazardous substances, oils, chemicals or other materials that may cause environmental harm. Where a spillage occurs, immediate containment, notification and remediation measures shall be activated in accordance with the applicable emergency response procedures and regulatory reporting obligations.

*See also Section 6.4 – Emergency Preparedness and Response for spillage emergency protocols and escalation requirements.*

Environmental considerations are integrated throughout the life cycle of projects and assets, from development and construction to operation and, where applicable, decommissioning.

Exus implements appropriate operational controls to prevent pollution, reduce environmental impact and support its climate and sustainability commitments.

## 6.8 HSE Planning and Annual HSE Plans

To ensure effective implementation of this Policy and the continuous improvement of the HSE Management System, Exus establishes structured annual HSE planning processes proportionate to the level of HSE risk exposure across different business units and jurisdictions

On a yearly basis, Exus develops:

- A Corporate HSE Plan, defining strategic priorities, system-level improvements and cross-functional initiatives at group level
- Country-specific HSE Plans, where applicable, in jurisdictions involving higher HSE risk exposure, such as project development and construction activities, operation of owned IPP assets, or execution of in-house O&M services that require structured local oversight

Annual HSE Plans are risk-based and aligned with:

- Results of HSE risk assessments
- Incident trends and lessons learned
- Environmental and climate-related objectives
- ESG commitments and sustainability priorities
- Operational and project-specific requirements

Planned initiatives are prioritized according to defined levels of criticality to ensure appropriate allocation of resources and focus on critical areas.

Each HSE Plan:

- Defines specific initiatives and actions
- Assigns responsibilities and timelines
- Identifies necessary coordination between functions
- Includes monitoring mechanisms to track implementation progress

Progress against Corporate and applicable Country HSE Plans is periodically reviewed and reported through established governance channels, including the HSE Committee.

This structured planning framework supports the continuous advancement of the HSE Integrated Management System and ensures alignment between corporate objectives and local operational execution.

## 6.9 Objectives, KPIs and Performance Monitoring (Review and Reporting)

Exus establishes measurable HSE and ESG objectives and Key Performance Indicators (KPIs) to monitor system effectiveness, manage risk exposure and support continuous improvement.

### 6.9.1 Objectives

Objectives and KPIs are defined at different organizational levels, proportionate to the nature and risk profile of activities, including:

- Corporate operations
- Country-level operations
- IPP projects under development, construction or operation
- In-house O&M services
- Third-party asset management activities, where contractually required

### 6.9.2 KPI Framework

The KPI framework may include, where applicable:

#### Health & Safety Indicators

- Lost Time Injury Frequency Rate (LTIFR)
- Severity Rate
- Number of incidents, (including fires and natural events), near misses, hazards and safety observations
- Critical risk indicators and early warning metrics
- Absenteeism and workforce resilience indicators

#### Environmental & Climate Indicators

- Scope 1, Scope 2 and, where feasible, Scope 3 GHG emissions, including air quality-related emissions where required by environmental permits or lender frameworks (e.g. dust, NOx during construction)
- Carbon footprint and Net Zero progress
- Energy consumption (renewable and non-renewable)
- Waste generation and hazardous waste
- Water consumption and emissions to water
- Environmental incidents
- Biodiversity-related indicators

#### ESG & Governance Indicators

- Compliance with ESG and lender requirements (where applicable)
- Supply chain ESG performance and due diligence completion
- Cybersecurity resilience indicators
- Human rights and modern slavery monitoring

- Grievance mechanisms and compliance reporting

Where required by contractual agreements, lender frameworks or regulatory obligations, specific ESG KPIs and reporting templates are incorporated into asset-level monitoring.

Performance indicators based on workforce exposure (such as frequency and severity rates) are calculated using verified working hours data, including both Exus employees and, where applicable, contractors operating under Exus' control or management oversight.

### 6.9.3 Performance Review and Reporting

KPI results are consolidated and reviewed periodically at appropriate management levels.

Performance monitoring may include:

- Monthly or quarterly operational reporting at asset or country level
- Consolidated HSE & ESG reporting to Senior Management
- Quarterly reporting to the HSE Committee
- Quarterly Board reporting of key HSE and ESG performance indicators and risk exposure

KPI results are assessed against defined targets and risk appetite thresholds. Where deviations or adverse trends are identified, corrective actions and improvement initiatives are incorporated into Annual HSE Plans and relevant operational programs.

This structured performance management framework ensures transparency, accountability and informed decision-making across Exus' corporate and operational activities.

## 7. HSE CULTURE, TRAINING AND CONTINUOUS IMPROVEMENT

Exus promotes a proactive HSE culture based on prevention, accountability, transparency and continuous learning. HSE culture is considered a key enabler of operational excellence and sustainable performance across all business units

### 7.1 HSE Leadership and Safety Culture

Exus leadership actively promotes a safety-first mindset across corporate offices, IPP assets and O&M activities.

Senior Management and operational leaders are expected to:

- Demonstrate visible commitment to HSE principles
- Reinforce safe behaviours and critical risk awareness
- Support open reporting of incidents, near misses and unsafe conditions
- Ensure consistent application of Exus' HSE standards across geographies

Structured initiatives – including HSE Committees, safety campaigns and leadership engagement at site level – support the development of a consistent and resilient safety culture.

### 7.2 Training and Competence Framework

Exus ensures that employees and, where applicable, contractors possess the necessary competence to perform their duties safely and responsibly.

The training framework:

- Defines mandatory and role-specific HSE training requirements
- Includes induction training for new hires and project mobilization phases
- Covers critical risk awareness, environmental responsibilities and emergency response
- Is periodically reviewed to reflect regulatory updates, operational changes and lessons learned

Training records are maintained to ensure traceability and compliance.

### 7.3 Employee Consultation and Participation

Exus encourages active consultation and participation of employees in HSE matters.

Employees are expected and empowered to:

- Report hazards, unsafe conditions and near misses
- Contribute to risk assessments and improvement initiatives
- Participate in surveys, feedback processes and safety meetings
- Engage in continuous dialogue regarding workplace safety and environmental practices

Exus promotes a non-retaliation approach to reporting and supports an open and constructive exchange of ideas at all organizational levels. The Exus Ethics Channel is available for confidential reporting, including anonymous reporting where permitted by applicable law. Retaliation against anyone raising concerns in good faith is strictly prohibited.

### 7.4 Communication and Awareness

Effective communication is essential to reinforce HSE culture and ensure alignment across the organization.

Exus maintains structured communication channels, which may include:

- Internal HSE alerts and incident learnings
- Safety campaigns and awareness initiatives
- Periodic reporting to management and governance bodies
- Clear communication of procedures, guides and escalation requirements

Communication activities aim to enhance awareness, accountability and consistent application of HSE standards.

### 7.5 Performance Monitoring and KPIs

HSE culture effectiveness is supported by the monitoring of leading and lagging indicators as defined under the HSE Management System (Section 6.9).

### 7.6 Lessons Learned and Continuous Improvement

Continuous improvement from a cultural perspective is reinforced through learning from incidents, employee feedback and safety observations.

## 8. MONITORING, AUDIT AND CONTINUOUS IMPROVEMENT

Exus maintains structured monitoring and assurance mechanisms to evaluate the effectiveness of its HSE Management System and ensure alignment with defined objectives, regulatory requirements and governance standards.

## 8.1 Internal Audits

Exus conducts internal audits and structured inspections to assess compliance with HSE requirements and the effectiveness of implemented controls.

Audit and inspection programs are risk-based and may include:

- Corporate office assessments
- Site inspections at IPP assets and project locations
- Review of contractor compliance with HSE obligations
- Evaluation of implementation of Corporate and Country HSE Plans

Inspection and audit findings are documented, categorized according to severity and assigned to responsible parties for corrective action.

Audit results contribute to system improvement and governance reporting.

## 8.2 Management Review

Senior Management periodically reviews the performance and adequacy of the HSE Management System.

The Management Review may consider:

- HSE and ESG performance indicators
- Incident trends and significant events
- Status of corrective and preventive actions
- Audit and inspection results
- Progress against Annual HSE Plans
- Changes in regulatory, operational or organizational context

The objective of the Management Review is to ensure that the HSE system remains suitable, adequate and effective in managing risk exposure and supporting business objectives.

## 8.3 Corrective and Preventive Actions

Where non-conformities, incidents or improvement opportunities are identified, Exus implements structured corrective and preventive action processes.

Actions:

- Are documented and assigned to responsible individuals
- Include defined deadlines for implementation
- Are monitored until verified closure
- May trigger review of procedures, risk assessments or training requirements where appropriate

Systematic tracking ensures accountability and prevents recurrence of identified deficiencies.

## 8.4 Continuous Improvement Commitment

Exus is committed to the continuous enhancement of its HSE Management System, governance framework and risk management practices.

Continuous improvement is driven by:

- Performance monitoring and KPI analysis
- Audit and inspection outcomes
- Incident investigations and safety observations
- Stakeholder feedback
- Evolution of regulatory and ESG requirements

Improvement initiatives are integrated into Corporate and Country HSE Plans and reviewed through established governance mechanisms.

Through this structured approach, Exus ensures that its HSE Management System evolves in line with operational growth, expanding risk exposure and sustainability commitments.

## 9. APPROVAL, REVIEW AND UPDATING

### 9.1 General Approval and Document Control

All HSE corporate documentation (including procedures, plans, protocols and guidelines) shall be subject to formal document control standards, including:

- Clear version control and revision history
- Indication of approval dates and approving bodies
- Defined review frequency

The format and structure of HSE corporate documentation shall, where appropriate, be aligned with other corporate governance documents, ensuring consistency in versioning, traceability and approval records.

HSE documentation shall be issued in English and Spanish. Where required, translations may be prepared in the local languages of business units to ensure proper understanding and implementation.

As a general governance rule, the approval process for HSE corporate documents follows a structured escalation:

1. Review and endorsement by the HSE Committee
2. Approval by the Executive Committee (ExCom)
3. Final confirmation and signature by the designated corporate representative, where applicable.

Country-specific HSE documentation requires validation or acknowledgement by the relevant Country Managers before submission for ExCom approval.

Updates of communication or escalation flows shall ensure alignment with internal governance requirements, including timely communication to relevant stakeholders, senior management and, where applicable, the Board.

Unless otherwise required by corporate governance standards, HSE corporate documents are approved at Executive level.

### 9.2 Specific Governance Requirement – HSE Policy

Given its strategic and governance relevance of the HSE policy, the HSE Policy is subject to enhanced oversight.

Any material update of the HSE Policy shall be internally validated by Senior Management, reviewed and validated by the Exus Management Renewables Risk and Audit Committee and formally approved by the Exus Management Renewables Board of Directors.

Final approval applies exclusively to corporate policies and does not extend to operational procedures, plans or technical protocols.

Where appropriate, the timing of policy approval shall be aligned with corporate governance cycles and strategic planning agendas.

## Annex

### Annex I – Acronyms & Definitions

### Annex II – Exus Escalation Plan

### Annex III – Exus HSE Plan 2026

## ANNEX I – ACRONYMS & DEFINITIONS

**HSE:** Health, Safety and Environment.

**ESG:** Environmental, Social and Governance framework used to assess sustainability and ethical impact.

**KPI:** Key Performance Indicator used to measure performance against defined objectives.

**HSE Culture:** The collective values, attitudes, behaviours and leadership practices that determine how health, safety and environmental risks are managed across the organization.

**Critical Risk:** A risk with the potential to result in severe injury, fatality, significant environmental damage or major operational disruption if not properly controlled.

**Management of Change (MoC):** A structured process used to identify, assess and control health, safety and environmental risks arising from organizational, technical or operational changes before implementation.

**Contractor:** Any third-party company or individual engaged by Exus to perform services or works under contractual agreement.

**Environmental Incident:** An unplanned event that results in, or has the potential to result in, environmental harm, regulatory breach or pollution.

**Near Miss:** An unplanned event that did not result in injury, damage or environmental impact but had the potential to do so.

**Net Zero Strategy:** A structured approach to reduce greenhouse gas emissions in line with defined targets, aiming to achieve net zero emissions through reduction measures and, where necessary, compensation mechanisms.

**ExCom:** Executive Committee of Exus responsible for executive-level decision-making and approval of corporate documents.

**Senior Management:** The executive leadership team responsible for strategic direction, operational oversight and implementation of corporate policies.

**Internal Control Framework:** refer to Exus' overall corporate governance, risk management and internal control architecture, as defined in applicable corporate governance documentation, and do not constitute standalone policies unless explicitly referenced.

**IPP Assets:** Assets belonging to Exus as Independent Power Producer (IPP)

**Managed Assets:** Assets belonging to Third Parties that contract Exus for Construction, Asset Management or Operation and Maintenance services and are under Exus under Exus oversight.

## ANNEX II ESCALATION PLAN:

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## 1. Objective and Scope

The objective of this Escalation Plan is to clearly define and standardize the process for the identification, communication and escalation of Health & Safety incidents and events, ensuring that:

Reporting responsibilities are clearly established, specifying who is responsible for reporting each type of incident or event.

Communication recipients are clearly identified, defining to whom incidents and events must be reported at each escalation level.

Reporting timeframes are clearly defined, enabling timely decision-making and effective incident management.

A consistent and structured approach is applied across Exus to support rapid response, regulatory compliance, transparency and continuous improvement.

This Escalation Plan applies exclusively to:

Exus employees, and projects, assets and activities owned, developed or operated by Exus, including IPP (Independent Power Producer) projects and proprietary projects, across all phases (development, construction, operation and maintenance).

Incidents occurring in projects managed on behalf of third parties are excluded from the standard operational escalation process. However, where a third-party incident is of Severity Category 4 or 5, or carries material reputational, legal or regulatory exposure for Exus, the HSE Manager shall notify HSE Committee & ExCom within 24 hours, in addition to managing the incident in accordance with the project's HSE Management Plan.

## 2. Definitions

H&S Category	Description	Examples
Fatality	A work-related incident that results in: The death of an employee, contractor, or third party, or a permanent physical or mental impairment that substantially limits one or more major life activities.  This includes fatalities or permanent disabilities occurring immediately or as a delayed consequence of a work-related event.	
Lost Time Injury (LTI)	A work-related injury or illness that results in the injured person being unable to perform their normal work duties on one or more scheduled working days after the day of the incident. Restricted work cases and days away from work are included.	Worker slips on a wet surface, sprains ankle and is off work for several days, Finger fracture after being struck by a falling object, Work vehicle accident-causing injury and lost workdays
Recordable Injury	A work-related injury or illness that requires medical treatment beyond first aid but does not result in lost workdays.	Sutures or staples, Prescription medication, medical treatment by a healthcare professional
First Aid	A minor work-related injury that requires simple first aid treatment only, with no medical treatment, no lost time, and no restricted work duties.	Cleaning and covering minor cuts, application of ice packs, use of non-prescription medication
Material Damage	A work-related incident that results in damage to property, equipment, tools, vehicles, materials, or facilities, without any personal injury or occupational illness.  Material Damage events shall be escalated based on their credible potential to cause personal injury	Damage to machinery or equipment, Vehicle or mobile equipment damage, Structural or infrastructure damage Loss or damage to materials
Near Miss	An unplanned work-related event that did not result in injury or illness, but had the potential to cause harm to people, property, or the environment if circumstances had been slightly different.  Near misses are considered critical learning opportunities and must be reported and investigated.	A tool falls from height and lands close to a worker, without causing injury, Electrical arc or spark occurs without causing injury, Power tool malfunctions during use but does not injure the operator
Hazard / Safety Observation	An unsafe condition, unsafe act, or safety improvement opportunity identified during work activities that has not resulted in an incident. Hazards and safety observations are proactive findings and should be reported to prevent potential incidents.	Unprotected edges or openings, damaged tools or equipment identified before use, oil or water accumulation on walking surfaces, missing or unclear safety signage

Environmental Category	Description	Examples
Environmental Relevant Incident	Any unplanned event or condition arising from project activities or assets, including those triggered by natural events (e.g. fire, flood, extreme weather), that results in – or has credible potential to result in – significant environmental impact, non-compliance with applicable legal or permit requirements, or regulatory notification obligations. Corresponds to Cat 3-5 of the Environmental severity scale	Environmental incidents of operational origin, such as spills or releases reaching a watercourse or uncontrolled discharge of hazardous substances; including natural event-triggered impacts (e.g. fire, flood, extreme weather); as well as biodiversity-related incidents or permit non-compliance events affecting protected zones or triggering mandatory regulatory notification

### 3. Categories

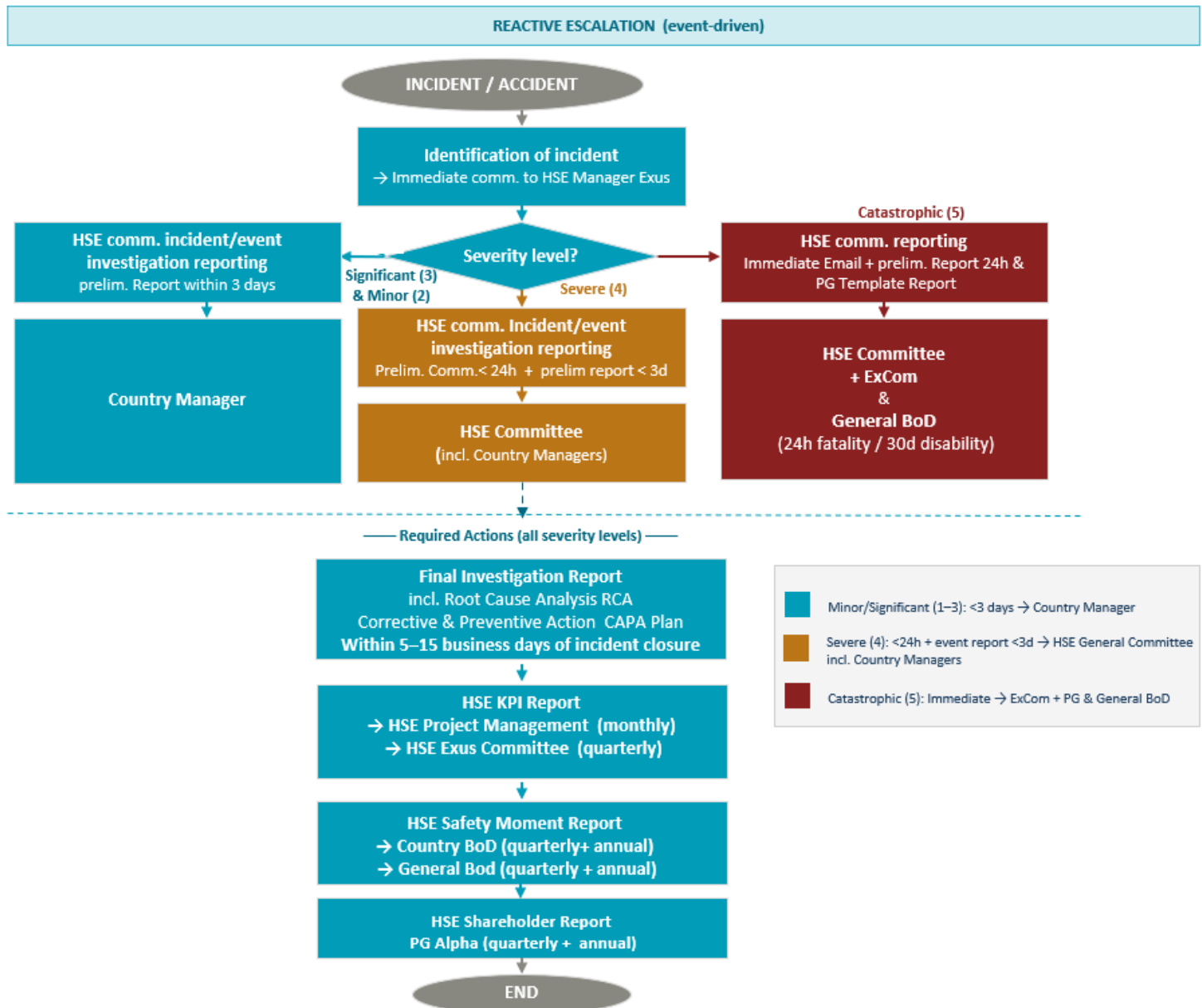
H&S Category	Fatality	Lost Time Injury (LTI)	Recordable Injury	First Aid	Material Damage	Near Miss	Hazard / Safety Observation
Catastrophic (5)	Fatality of a person or permanent disability	N/A	N/A	N/A	Major damage to critical assets or infrastructure with credible potential for fatality or permanent disability	Event with no injury, but credible potential for fatality or permanent disability	Unsafe condition or act that could credibly result in fatal or permanent disabling injury to one or more persons
Major (4)	N/A	Work-related injury or illness resulting in lost workdays, with serious consequences (e.g. amputation, fracture, acute illness)	N/A	N/A	Significant material damage causing major operational disruption or high financial impact	Event with no injury, but credible potential for a lost time injury	Unsafe condition or act that could result in a lost time injury to one or more persons
Significant (3)	N/A	N/A	Work-related injury or illness requiring medical treatment beyond first aid, with no lost workdays	N/A	Material damage requiring repair with limited operational impact	Event with no injury, but credible potential for a recordable injury	Unsafe condition or act that could result in a recordable injury
Minor (2)	N/A	N/A	N/A	Minor work-related injury requiring first aid only	Minor material damage with no operational impact	Event with no injury, but credible potential for a first aid injury	Unsafe condition or act that could rarely result in minor injury
Insignificant (1)	N/A	N/A	N/A	Minor first aid injury with negligible impact	Negligible or cosmetic damage only	Event with no injury and very low potential for harm	Unsafe condition with no realistic potential for injury

Environmental Category	Environmental Relevant Incident
Catastrophic (5)	Irreversible ecosystem damage; uncontrolled toxic release; permanent contamination of protected water body or protected habitat (Natura 2000 zone)
Major (4)	Significant reversible impact; possible regulatory notification; fire/flood affecting biodiversity area; major spill reaching watercourse
Significant (3)	Localised, remediable impact; no regulatory notification required; oil spill within bunded area; minor vegetation damage; contained chemical leak.

**Note:** Where an incident has both H&S and Environmental consequences, the higher severity category shall apply for escalation purposes (see [Methodological Note 4.2](#)).

## 4. Communication Process

### Diagram



## 4.1. Matrix of communications

Category / Severity	Applies to	Reported by	Report to	Time Frame	Channel/Report	Report to PG & General BoD
Catastrophic (5)	Fatality / Permanent Disability/ Environmental incident with irreversible ecosystem damage; uncontrolled toxic release (Cat 5).	Project Manager / Most senior person on site	HSE Exus Committee, Executive Committee, Country Managers	Immediate	HSE Communication report / PG Template	Fatality next 24 h  Permanent disability Next 30 days  Cat 5 Environmental: next 24h
Severe (4)	LTI, Serious Environmental incident with significant impact/possible regulatory notification (Cat 4), High-Potential Near Miss, Major Material Damage	Project Manager / Most senior person on site	HSE General Committee, Country managers and Executive Committee in case of Environmental Incident (Cat 4) with reputational / regulatory risk	< 24 hours	HSE Communication report	n/a (unless regulatory authority notified- then inform BoD)
Significant (3)	Recordable Injury, Medium-Potential Near Miss, Material Damage with limited operational impact, Environmental incident localised, remediable impact (Cat 3)	HSE Exus Area	Country Manager	< 3 days	HSE incident/event report	n/a
Minor (2)	First Aid Injury, Low-Potential Near Miss, Minor Material Damage	HSE Exus Area	Country Manager	< 3 days	HSE incident/event report	n/a
Insignificant (1)	Hazard / Safety Observation, Very Low-Potential Near Miss	HSE Exus Area	Country Manager	Quarterly	Safety Moment of Country BoD (HSE KPI's chart)	n/a

## 4.2. Methodological Note- Hybrid Incidents (H&S and Environmental)

**Rule – Higher Severity Applies:** Where an incident has both H&S and Environmental consequences (e.g. a fire causing personal injury and ecosystem damage), the higher of the two severity categories shall determine the escalation level and reporting timeline. Both dimensions shall be documented in the incident report.

**Environmental severity guidance – Fire events:** Cat 5 – uncontrolled release of toxic substances or irreversible ecosystem damage. Cat 4 – significant but reversible impact, possible regulatory notification. Cat 3 – localised, no regulatory notification required.

## 4.3 Periodic HSE Reporting Cycle

The following table defines the periodic, calendar-driven HSE reporting obligations applicable across Exus. This cycle operates independently from the reactive incident escalation process described in sections 4.1 and 4.2 and is driven by reporting frequency rather than incident severity.

Report	Content	Prepared by	Report to	Frequency	Channel / Format
Safety Moment	Country-level HSE KPIs (LTIFR, near misses, hazard observations, environmental incidents). Key incidents summary and lessons learned.	HSE Exus Area	Country BoD	Quarterly	HSE KPI chart (Country BoD Safety Moment)
HSE KPI Report – HSE Exus Committee	Consolidated portfolio HSE KPIs (LTIFR, TRIR, severity rate, near-miss rate, environmental incident and severity rate). LTIs and environmental significant incidents summary. Corrective action status.	Head of HSE	HSE Exus Committee	Quarterly	HSE KPI dashboard / committee report
HSE KPI Report – General BoD	Consolidated HSE KPIs and significant incidents (H&S and Environmental). Trend analysis vs. prior periods. Open corrective action status.	Head of HSE	General BoD	Quarterly	Consolidated HSE KPI dashboard (Safety Moment – PG Alpha)
HSE Annual Report	Full-year HSE performance review: KPIs, incidents (H&S and Environmental), audits, regulatory compliance status, ESG indicators, and objectives for following year.	Head of HSE	HSE Exus Committee / General BoD	Annual	HSE Annual Report document

## ANNEX III ANNUAL HSE PLAN 2026:

Category	Actions	Owner	Resp	Start Date	End Date	Frequency	Deliverables	Status
<b>1. Governance (Leadership &amp; Communication)</b>								
Relevant	<b>Incidents &amp; Outstanding Events:</b> Corporate incident reporting and governance oversight (accidents/incidents and HIPO events)	HSE	Country HSE Specialist, EXUS Head Safety, Head of Dpt., Head of Country	16/12/2025	16/01/2025	max 24 hours depending on severity	Consolidate corporate incident dashboard and lessons learned summary for Management Committees (template Executive Summary)	16/12/ pending one page incident communication workflow proposal to be sent before Dec.24th. Finalize and circulate updated Escalation Plan (internal incl. escalation & communication flow Country-Area Director-General Committee - Board) & Country Specific external Accident Communication Procedure.
Regular	<b>Culture &amp; Governance:</b> Country HSE Performance Update (Business Update, HSE onboarding status of countries and projects)	HSE	EXUS Head Safety, HSE country Area Attendee, PM & SM			Fridays Bi-Weekly	HSE Management Topics review in TP and IPP projects	Kicked off for Gral HSE Management matters
Regular	<b>Strategic Initiatives:</b> Status HSE Action Plan 2026, ESG & Operations Plan, ISO Road Map, etc)	HSE	EXUS Head Safety, Head Operation, COO	16/12/2025	31/01/2025	Monthly (first meeting month)	Action Plan 2026 template closure and progress	Submit HSE Action Plan by Dec 23, focus Construction Portugal, O&M Portugal, Poland Spain.
Relevant	<b>Governance &amp; Documentation:</b> Quarterly HSE & ESG Executive Committee Meetings Europe (forum for governance and culture oversight, approval of HSE/ESG documentation)	HSE/ESG	EXUS Head Safety, Head Operation, Head Country & COO, ESG Legal	Pending		Quarterly	Defined in agenda, update country highlights, HSE & ESG Plan, KPIs and Dashboards	Kick off HSE Committee (communicate new HSE awareness & invite Country Manager) Fixed dates: BoD 28/01, 29/04, 22/07, 03/11.
Regular	<b>Governance:</b> Quarterly Gral Meetings (Gral BoD, Country BoD, Townhall)	LEGAL	EXUS Head Safety, Head Country, All Exus			Quarterly	Safety Minute, HSE Executive Summary Slide upon request, Safety Minute Proposal	Safety Moment, Gral HSE and ESG KPI update and HSE Country Performance slide
Regular	<b>Governance:</b> Internal Business Update Meetings (IPP & Third-Party Review Working Group)	OPERATIONS	HSE Exus, Project Manager, Development Manager, Asset			Weekly (TP) Monthly (IPP)	HSE Plan status, Country HSE Performance Slide, Investor Relation HSE incident log	Kicked off for Gral HSE Management matters
Regular	<b>Culture &amp; Governance:</b> Status HSE Performance Review Meetings (fixed agenda on Culture, Governance, BoD & reporting, HSE Initiatives, Onboarding, Incidents & events, Strategy & action plan follow up, KPIs & Performance)	HSE	Exus HSE, LI y CT if possible			Monthly (2nd week of each month)	Update Action Plan, Initiatives, KPIs, Dashboards, Incidents and other deptm. Highlights	Ongoing
Regular	<b>Safety Culture:</b> Status of HSE Survey, HSE Awareness Initiatives (Meeting Safety	HSE	Exus HSE and all Exus			TBD	Dedicated emails or information sessions	Monthly Safety Alerts & Lessons Learnt

Category	Actions	Owner	Resp	Start Date	End Date	Frequency	Deliverables	Status
	Minutes, Safety Alerts, Lessons Learnt)							
Relevant	<b>Strategic Initiative (identified optimization opportunity):</b> HSE Digitalisation (HSE Sharepoint new folder structure, creating HSE common tools)	HSE/IT	Exus HSE & IT team	22/12/2025	31/01/2026	TBD	HSE hub, HSE department documents migration, HSE digital tools, Library & 1 page process and Handbook/Guideline	Migrated document server to SharePoint, pending creation of simple folder structure in SharePoint for future migration to metadata taxonomy
<b>2. HSE Safety Management and Legal Compliance</b>								
Relevant	<b>Governance &amp; Documentation:</b> HSE Annual Legal Compliance Assessment	HSE	Exus HSE, Local Country HSE, Office Manager, PM or AM	15/12/2025	31/01/2026	Q4	HSE Legal Compliance Platform for annual audits	Kicked off platform at country level, replied to Q&A online-questionnaire (pending Italy January 7th) and pending reply to further auditor Q&As/confirmation of HSE obligations
Regular	<b>Governance &amp; Documentation:</b> Annual HSE Plant Risk Assessment (IPP projects)	HSE	Exus HSE, Country HSE, PM, AM & SM			Q1	Dedicated HSE Risk Assessment Inspection and Risk Assessment update	Pending Poland
Regular	<b>Governance:</b> Contract Management	HSE	Exus HSE	22/12/2025	15/01/2026	TBD	Defining standard HSE clauses, HSE Service Contract template & EPC, AM, OM Contract Review	Pending review Westphalia Technical DD, OM Contract Freshpanoply, Aquila & Prepare HSE Freelance Service Contract Poland. Need to create country specific HSE Appendix according to local legal requirements
Relevant	<b>Strategic Initiative:</b> Implementation HSE Governance Framework (Guideline), HSE Plan with key Action Items, other Management Measures across risk Countries Portugal, Poland, Spain and Germany	HSE	Exus HSE			Q1	HSE Governance Framework (Guideline), HSE Plan	Started with HSE Action Plan (annex of global HSE Plan)
Relevant	<b>Governance &amp; Documentation:</b> Update & approval of Policy, Incident Escalation Plan & Procedures, HSE Templates, etc.	HSE	Exus HSE	15/01/2025	31/01/2026		HSE Policy, Incident Escalation Plan, Country Accident Procedure	Prioritize Incident Communication Flowchart, and Accident Response Procedure.
Regular	<b>Strategic Initiatives:</b> Assurance ISO 45001 & 14001 Annual Audit	HSE	Exus HSE			Q1	ISO audit Exus Management Renewables (Office Spain), Exus	Incorporating audit for Portugal (office & service). Pending contracting DNV auditor
Regular	<b>Onboarding:</b> Country HSE maturity/performance scoring (based on KPIs and management system implementation) – onboarding baseline.	HSE	Exus HSE			Q1	Country HSE scorecard with baseline rating, gaps and prioritized improvement actions (based on defined KPIs)	Template available
Regular	<b>Onboarding:</b> Status of evaluation of HSE Principal Contractor Compliance (Contractor scoring)	HSE	Exus HSE			Q1	Important for ISO audit	Template available
Regular	<b>Governance &amp; Documentation:</b> HSE	HSE/Finance	Exus HSE	01/01/2026	31/01/2026	Quarterly	Next review HSE annual budget	Submitted first draft 27/11/2025

Category	Actions	Owner	Resp	Start Date	End Date	Frequency	Deliverables	Status
	Financial Control (Budget, Invoices)							
Relevant	<b>Governance:</b> HSE Recruitment internal & external contracting needs	HSE/P&C	Exus HSE	15/12/2025	31/01/2026		Contracting Country HSE Manager	Meeting scheduled with external Italian HSE Consultant (Jan 7th), review external Polish HSE Manager Freelance framework agreement & pending recruitment FTE HSE Manager Portugal
Relevant	<b>Strategic Initiatives:</b> Prepare Deep Dive Topics (Net-Zero, Approval of HSE Documentation, High Risk or non-standard issues)	HSE/ESG	Exus HSE			Q1	Presenting to ExCo & ESG Committee	Net Zero Presentation to be presented in ESG Committee and approved ExCom & Board, HSE Committee to approve HSE Docs)
Regular	<b>Safety Culture:</b> Operational Control: site/office HSE inspections and verification of critical controls (including CAE), with corrective action management	HSE	Country HSE Specialist & EXUS Head Safety				Inspection plan and records (office/assets), corrective action register with closeout evidence, and support to internal/external audit	Onboarding of local HSE Manager
<b>3. HSE Training (improve people skills)</b>								
Relevant	<b>Onboarding:</b> Status of Country & new IPP projects HSE Onboarding (Information Session, HSE Docs/Register and Training Plan)	HSE	Country HSE Specialist & EXUS Head Safety			Quarterly	Prepare Country specific HSE documentation and define Training Control Plan	Legal Country Audit to detect Gaps, Local Accident Procedure (external communication) & Keeping Training plan updated
Regular	<b>Governance:</b> General Mandatory certified HSE Training on Risk Prevention at Workplace (Office)	HSE	Country HSE Specialist & EXUS Head Safety				Onboarding of new employees & review expiration (country specific)	Keeping register of performed training
Relevant	<b>Strategic Initiative:</b> Internal Information sessions main risk areas (Construction Portugal, O&M Portugal, Poland & Spain)	HSE	Exus HSE & Operation team	01/01/2026	31/01/2026		Dedicated session to be organized	Focus approval HSE high risk activities, priority incidents/events communication and improvement of digital process (1 page process are created)
Regular	<b>Safety Culture:</b> HSE Drills (Maneuver of Emergency Situation, Electrical & Construction Risks, First Aid & Fire Risk incl. Office)	HSE	Country HSE Specialist & EXUS Head Safety			Annual	Keep register of performed drills	PV plants drills scheduled in winter and wind in spring/summer
<b>4. Performance Measurement and Reporting</b>								
Relevant	<b>Governance &amp; Documentation:</b> Status of Monthly Country HSE Reporting (Country Scorecard of KPIs - overview of incident and key indicators)	HSE	Country HSE Specialist & EXUS Head Safety			Monthly	Reinforce at country level communication of reporting & requirements	Alignment on preparation for KPI dashboard. KPI reviews ahead of Board dashboards. Including requirement for pending recruitments of HSE Manager
Regular	<b>Safety Culture:</b> Prepare Reporting of Case Studies, Safety Walks, Accidents/Incidents	HSE	EXUS Head Safety				Standardize formats, organize leadership safety walks, monthly safety alerts	Preparing 1 slide Executive Summary of relevant Accidents/Incidents

Category	Actions	Owner	Resp	Start Date	End Date	Frequency	Deliverables	Status
Relevant	<b>BoD &amp; Reporting:</b> Alignment on preparation of upcoming BoD meetings & confirmation of country quarterly KPIs reviews ahead of Board dashboard.	HSE	EXUS Head Safety	07/01/2026	27/01/2026	Quarterly	Safety Moment presentation & consolidate KPI dashboard (office, countries)	Country Managers to be included when Safety Moments require Country Board approval
Regular	<b>Governance &amp; Documentation:</b> Prepare Status Annual HSE Plan 2026	HSE	EXUS Head Safety			Monthly	Action Plan with key items under development	Action Plan 2026 template closure and monthly progress follow-up (first HSE internal meeting of the month)
Regular	<b>Governance &amp; Documentation:</b> Prepare Status Annual Operational Plan 2026 (HSE part)	HSE	EXUS Head Safety			Q1	Internal HSE Meeting prior to Board	Confirmation of status and objectives prior to BoD
<b>5. Other HSE Improvement Actions</b>								
Regular	<b>Governance &amp; Documentation:</b> Give access to all employees to HSE policies, procedure and monitorization of their health (maintain accurate digital HSE Hub)	HSE	EXUS Head Safety & Country HSE Specialist			Q1	Create Digital HSE Hub	Once new documentation is approved and HSE SharePoint structure is created
Regular	<b>Governance:</b> Improve HSE Contractor engagement with HSE observations on the ground, monthly meetings, workshops or webinars sharing "Lessons Learned" and identifying concerns, doubts, misgivings about HSE	HSE	EXUS Head Safety & Operational team			Monthly	Special focus on new Contractor onboarding and regular meetings to maintain HSE	Pending improvement of reporting of safety observations
Less Relevant	<b>Governance:</b> Engagement in Safety Groups and Trade Associations	HSE	EXUS Head Safety & Country HSE Specialist			TBD	Benchmark of Industry Practice	Country specific
<b>6. Environment Sustainability</b>								
Regular	<b>Reporting:</b> Check Improvement measures to optimise water & electricity self-consumption (e.g. water in module cleaning, office electricity, etc)	OPERATIONS	EXUS Head Safety, Country HSE Specialist & Operational team			Monthly	Regular Monthly KPI	Discuss with Operational teams
Regular	<b>Reporting:</b> Project Environmental Surveillance Plan, Vegetation Clearance and Waste Disposal reporting	OPERATIONS	EXUS Head Safety, Country HSE Specialist & Operational team			Monthly	Regular Monthly KPI	Discuss with Operational teams
Relevant	<b>Other Reporting:</b> Sustainable reporting Stakeholder (Equator Principles, EU Taxonomy, carbon footprint)	HSE	EXUS Safety, Country HSE Specialist			Quarterly	Cibebe, PG, TP	Country specific, upon request of Third Parties
Relevant	<b>Strategic Initiative:</b> Net-Zero strategy and optimization roadmap	HSE/ESG	Exus	01/11/2025	31/01/2026		Approval ExCom and Board	Pending deep dive ExCom, ESG Committee

Category	Actions	Owner	Resp	Start Date	End Date	Frequency	Deliverables	Status
	aligned with HSE objectives (Carbon Footprint & Net Zero Gap Analysis - Double Materiality)							