



Group Environment Policy

Policy Owner: Group Sustainability Advisor

Version: 1.1

Review: Last updated October 2025. This Policy will be reviewed and updated annually

Signed off by: Heras HoldCo AS, Board of Directors

1 POLICY SCOPE & APPLICATION

This Group Environment Policy is globally valid and applies to all entities of Heras HoldCo AS ('the Group' or 'we'). The commitments, rules and procedures set out in this Policy apply to the activities of all entities of the Group. It is publicly disclosed, incorporated in the Group routines and clearly communicated internally and externally.

This Policy outlines our Group wide approach to integrating environmental topics in our businesses and provide a framework for how the Group's impacts, risks and opportunities ('IROs') are managed through management and stakeholder engagement across the value chain. The application of this Policy will take into consideration and align with the relevant requirements of the Group's customers, regulators, and investors, the views and interests of our employees, and wider stakeholder communities.

2 POLICY PURPOSE & DEFINITION

The purpose of this Policy is to describe the management commitment and instructions linked to environment in all our operations. In this Policy, the term 'environment' should be understood as the IROs linked to climate change mitigation, climate change adaption, energy, resource use and waste.

3 IMPACT, RISK AND OPPORTUNITY IDENTIFICATION

This Policy is based on the environmental related IROs' deemed 'most material' to the Group. This identification has been conducted through a double materiality analysis. We commit to reviewing our IROs annually to ensure they remain relevant and integrate key aspects into the Group's overall risk management.

4 ENVIRONMENTAL COMMITMENTS

The basic principles to achieving the environmental objective are:

- carry out sound operational and management practices to ensure facilities follow all applicable legislation providing for the protection of the environment,
- continue to assess available technology to reduce environmental impacts and implement improvements beyond compliance levels where economically viable,
- in the absence of legislation, to apply cost-effective management practices to advance environmental protection and to minimise environmental risk,
- improve communications and work proactively with stakeholders to promote awareness and develop fair, economically viable, realistic laws to protect the environment, and
- where appropriate, encourage and participate in cooperative research for new, better, cost-effective solutions to environmental barriers.

4.1 Environmental standards

The Group will comply with all applicable laws relating to the environment and climate change as administered by environmental and health protection agencies, local authorities, energy regulators and other relevant regulatory bodies. In the absence of legislation, we will collect inspiration and guidance from relevant initiatives and frameworks and apply cost-effective management practices to advance environmental protection and to minimise risk. We are committed to upholding *the Ten Principles of the United Nations Global Compact* in our own business and those we do business with.

4.2 Climate change mitigation

We aim to integrate climate change considerations into our operations and throughout our value chain, ensuring a resilient future. We will mitigate climate change by actively managing and reducing greenhouse gas (GHG) emissions.

Our objectives are to:

1. manage GHG emissions from our operations and across our value chain by regularly measuring and reporting GHG emissions in line with the GHG protocol,
2. validate science-based targets for GHG emission reductions through SBTi in line with the Paris Agreement, and
3. implement decarbonisation strategies to meet those targets in our operations and across value chain.

4.3 Climate change adaptation

We are dedicated to adapting to climate change by effectively managing physical climate risks, transition risks and opportunities. We will prepare and respond to the impacts of climate change with regards to market dynamics and physical disruption and to identify climate change opportunities for market and business development, in line with *recommendations of the TCFD*.

Our objectives are to:

1. manage physical climate risks by conduction assessments to identify physical climate risks, including acute risks (e.g., extreme weather events) and chronic risks (e.g., rising temperature, biodiversity loss), including adding efforts to mitigate those risks, and
2. adapt to transition risks by monitoring and complying with the changing climate-related regulations and policies and the shift in market

demands towards low carbon products and services.

4.4 Energy

We are committed to promoting energy efficiency and deploying renewable energy sources to reduce our environmental impact. We aim to integrate these practices into our operations and value chain.

Our objectives are to:

1. transition to renewable energy by prioritising the procurement of renewable energy through Renewable Energy Certificates (RECs) and/or Guarantee of Origins (GoO's), and
2. enhance energy efficiency by conducting regular energy audits to identify areas for improvement, implementing energy saving technologies and practices.

4.5 Resource use and waste

We aim to transition away from the use of virgin resources, increase the use of secondary (recycled) resources, and prioritise the avoidance and minimisation of waste. We will integrate eco-design principles, and we consider waste as a valuable resource, aligning our practices with *the categorisation system for the circular economy and the waste hierarchy*.

Our objectives are to:

1. transition to secondary (recycled) resources by reducing use of virgin materials, tracking the progress and promoting the procurement of recycled materials in our products and operations including engage with our suppliers,
2. incorporate eco-design principles to minimise environmental impacts by documenting lifecycle assessments at each stage of the product lifecycle through e.g., Environmental Product Declarations (EPDs), and

3. prioritise the avoidance and minimisation of waste by following the waste hierarchy in our operations, such as proactive maintenance and services of products installed.

5 MONITORING & REPORTING

The Group is committed to maintain an active self-monitoring program to ensure compliance with government and company policy. Each commitment made in this Policy is integrated into our strategies and other steering documents.

Those aspects that can be monitored using quantitative measures and metrics shall be assigned appropriate Key Performance Indicators ('KPIs') for performance measurement and monitoring. Performance against progress will be monitored and communicated to the Board (at least bi-annually), in executive management meetings and staff meetings. We also commit to transparently report our progress to external stakeholders through our annual report.

6 ROLES & RESPONSIBILITIES

The Group's Board of Directors has overall ownership and oversight of this Policy. The responsibility for the implementation of this Policy and the achievement of its objectives rests with the CEO. As part of the annual budgeting process, a budget and timeline for implementation and will be agreed upon by the Board.

The Group Executive Management shall incorporate environmental topics into the overall decision process.

The Group Sustainability Advisor is the document owner of this Group Policy and is responsible for maintaining and updating this Policy, as well as ensuring that it is properly published.

Due to the broad scope, responsibility lies with several functions within the organisation and forms an integral part of the Group Management System. Environmental

initiatives shall also be integrated into existing staff functions, ensuring their execution. Each Head of Entity is responsible for promoting the Group's environmental approach in their respective operations.

Entity Management is responsible for communicating and implementing this Environmental Policy, ensuring that all employees within their area of responsibility are familiar with and follow this.

All employees shall adhere to this Policy and related procedures. Employees are encouraged to ask questions and discuss compliance with their managers and relevant support functions.