



Environmental, Social and Governance policies

FEBRUARY 2022





Nexwell Power Environmental, Social and Governance Policies

Environmental Policy

Purpose:

We aim to make positive steps towards a world where climate change is no longer a critical issue.

Vision:

To displace fossil fuel intensive activities exponentially through cleaner and more cost- effective methods of electricity generation, while nurturing the environment and minimising impact on or displacement of existing ecosystems.

Goals:

We aim to implement an environmental policy consistent with the following guidelines:

- Clearly define roles, responsibilities and accountabilities within the company;
- Ensure that our senior management retains ownership and oversight of environmental management activities;
- Review our operations and activities to ensure that they are as efficient as possible and are minimising any negative environmental impact;
- Plan our future investments, operations and activities to ensure that they consider environmental issues and make a positive change on the environment;
- Meet or exceed all relevant environmental legislation for the locations in which we operate;
- Ensure that waste reduction and pollution prevention are considered throughout the lifecycle of our activities;
- Encourage and enhance biodiversity and ecology;
- Select suppliers, contractors and partners who are aligned to our environmental approach and to ensure our suppliers are aware of the specific requirements of our policies and that their services, practices and work product conforms with our environmental policies;
- Educate, train and motivate employees to conduct our undertaking in an environmentally responsible way;
- Ensure that this policy is understood and effectively communicated throughout Nexwell Power worldwide.



Social Policy

Purpose:

We aim to make positive steps towards a world where climate change is no longer a critical issue.

Vision:

We believe in focusing on improving the lives of others and creating long-term sustainable value for all by fostering safe and inclusive work environments, contributing positively to our local communities, and respecting land tenure and human rights.

Goals:

We aim to implement a social policy consistent with the following guidelines:

- Clearly define roles, responsibilities and accountabilities within the company;
- Implement best practices of social risk management including internationally recognized human rights, health, safety and wellbeing in full conformity of all applicable laws, rules and regulations;
- Ensure that our senior management retains ownership and oversight of social risk management activities;
- Assess the risks of our operations and activities to ensure that they are as safe and healthy as possible and are minimising any associated negative impact;
- Plan our future investments, operations and activities to ensure that they consider social issues and their impact on the wider community;
- Resolutely investigate all health, safety, and community incidents and communicate any lessons learned;
- Select suppliers, contractors and partners who are aligned to our approach to health, safety, wellbeing and social responsibility;
- Educate, train and motivate employees to conduct our undertaking in a socially responsible and safe way;
- Ensure that our social projects that involve communities where we operate have a long term and continuing contribution;
- Ensure that this policy is understood and effectively communicated throughout Nexwell Power worldwide.



Governance Policy

Purpose:

We aim to make positive steps towards a world where climate change is no longer a critical issue.

Vision:

Achieving sustainable results means doing the right thing, seeking ways to continuously improve, holding ourselves accountable to all stakeholders and planning for the long term.

Goals:

We aim to implement a governance policy consistent with the following guidelines:

- Clearly define roles, responsibilities and accountabilities within the company;
- Implement best practices of corporate governance in full conformity with all applicable laws, rules and regulations;
- Review the major risks or impacts facing the company and implement strategies to address these risks;
- Minimise unintended outcomes by operating on the principle of transparency;
- Review and periodically approve long term strategic and business plans and monitor corporate performance against these;
- Value the diversity of people, thought and experience and maintain independent board director representation;
- Build bench strength and grow capabilities to develop a robust succession plan for key employees in conjunction with a management development plan;
- Evaluate the overall effectiveness of the Board and its committees and the individual directors on a periodic basis;
- Educate, train and motivate employees to conduct our undertaking in a corporately responsible way;
- Provide a mechanism for employees to report openly or anonymously any governance concerns and robustly investigate any governance concerns raised;
- Ensure that our Code of Ethics and Business Conduct, Whistleblowing Policy and other key policies are available to all employees and the wider public, where applicable;
- Undertake regular audits and reviews to ensure that our governance is effective and that our subsidiaries are implementing its requirements;
- Ensure that this policy is understood and effectively communicated throughout Nexwell Power worldwide.

Andreas Mustad
Chief Executive Officer