



CLIMATE ACTION POLICY

Version:	01	Effective date:	1 February 2022
Applicable to:	All employees	Control (C):	yes
Approved by:	Board of Directors	Date of approval:	28 January 2022



Introduction and Purpose

Elementum Energy Group (“**Elementum**” or “**Company**” or “**we**”) commits to powering a transition to a carbon-free society with affordable, reliable, sustainable and modern energy. We also commit to ensuring that our environmental, societal, economic and governance decisions benefit future generations.

We believe that fulfilling our commitments helps address global challenges, particularly climate change, and achieve the objectives of the Paris Agreement and UN Sustainable Development Goals (“**SDGs**”), particularly SDG 7 “Affordable and Clean Energy” and SDG 13 “Climate Action”.

We seek to take a robust and active position in the climate action, promoting a corporate culture that aims to raise awareness among all stakeholders about the scale of this problem and the benefits associated with its solution, identify specific actions in mitigation and adaptation.

This climate action policy (the “**Policy**”) sets out the general principles and commitments to our fight against climate change to ensure that all of Elementum’s corporate activities are carried out in accordance with the highest standards of climate governance.

Scope

This Policy applies to all Elementum employees, regardless of their department and the position they hold.

Where Elementum participates in existing joint ventures as a non-controlling shareholder, Elementum will make the other shareholder(s) specifically aware of the significance of this Policy to Elementum and encourage such shareholder(s) to implement this Policy or one of a similar standard in the joint venture.

For new minority joint venture cooperation under consideration, Elementum will strive to commit the other shareholder(s) to adopt this Policy or one of a similar standard for the joint venture.

Policy Statements

We founded our business on our belief in the sustainability of renewables and our dedication to the idea that clean energy will ultimately cover the energy demand of the vast majority of communities and industries around the world.

By promoting access to affordable, reliable, sustainable energy, we actively contribute to combating climate change and powering the transition towards a low-emissions future.

Elementum is a signatory of the United Nations Global Compact, and we publicly support and embed the SDGs in our business strategy, particularly SDG 7 “Affordable and Clean Energy” and SDG 13 “Climate Action”, as well as the objectives of the Paris Agreement.

1. ENVIRONMENTAL MANAGEMENT SYSTEM AND GREENHOUSE GAS INVENTORY

We have an environmental management system, which allows for continuous monitoring of climate risks and their assessment, timely response and implementation of corrective measures, resource management and cost optimisation.

We ensure continuous control and monitoring of greenhouse gas (GHG) emissions.

We advocate for transparent and clear emission pricing mechanisms that generate a strong and sustainable price signal capable of generating the resources needed to equitably finance clean energy projects.

2. CLIMATE CHANGE AWARENESS INCREASE



We actively and decisively promote a low-carbon and sustainable future and encourage change well beyond our business, raising public awareness of climate change, its impact and solutions through campaigns and information materials, collaborating with both public and private sector stakeholders.

3. REPORTING

In order to guarantee increased transparency in our communications with stakeholders, Elementum publishes the results achieved and actions performed regarding our fight against climate change and reports on our activities in line with the international standards of the GRI (Global Reporting Initiative).

This Policy meets the requirements of:

- International Finance Corporation's Performance Standards (2012),
- The International Bill of Human Rights and IFC Sustainability Framework (2011),
- Environmental and Social Policy of European Bank for Reconstruction and Development (2019),
- UN Sustainable Development Goals and national legislation,
- The Greenhouse Gas Protocol (GHGP),
- The Paris Agreement from 12 December 2015.

Members of Elementum Energy Group include:

- Elementum Energy Limited;
- Subsidiaries of Elementum Energy Limited.

Body/Function/Individuals	Roles and Responsibilities
Board of Directors	Approves the Policy.
Chief Operating Officer	Policy Owner: owns, endorses and ensures the implementation of the Policy. Advises on policy content, and ensures relevant and correct communication of policy efforts to internal and external stakeholders.
Management, employees and contract workers of Elementum	Responsible for adhering to this Policy. Comply with the letter and spirit of the Policy. Engage and take responsibility for ensuring that all initiatives are developed in line with the Policy.

Deviations

No exemptions from this Policy can be granted unless there are exceptional circumstances or the Policy is obviously not applicable. All requests for exemptions must be made in writing to the Policy owner. The Policy owner must assess and decide on each request individually. Exemptions must be duly logged and documented.

Policy Revision



This Policy must be regularly reviewed in order to ensure its continued adequacy and relevance. It may be amended at any time with the approval of the Board of Directors. In the event of any discrepancies between the English version of this policy and a translated version, the English version will prevail.

Associated Policies and Procedures

- Sustainability Policy;
- Environmental Policy;
- Biodiversity Conservation and Sustainable Management of Living Natural Resources Policy;
- GHG reporting procedure.

Contact

For more information, please contact the Chief Operating Officer.