

**WE CREATE DECISIVE POWER TO
STRENGTHEN COMPETITIVENESS AND
CONTRIBUTE TO A BETTER TOMORROW**

SKILFULLY – RELIABLY – TOGETHER

Approved by the Board of Directors on 21 December 2022



POHJOLAN VOIMA ENVIRONMENTAL AND ENERGY EFFICIENCY POLICY

1. OVERVIEW

This policy describes the principles followed by Pohjolan Voima in environmental and energy matters. In addition to this policy, Pohjolan Voima's sustainability principles are determined in the Code of Conduct and the Personnel Policy.

The purpose of Pohjolan Voima is to create decisive power to strengthen competitiveness and contribute to a better tomorrow. We produce electricity and heat at cost price for our owners, and we indirectly create jobs and wellbeing in Finland. One of the themes in our strategy is "sustainable production on market terms". Here, by sustainability we mean taking into account the different dimensions of responsibility in our operations: economic, environmental and social. Pohjolan Voima's sustainability supports the UN Sustainable Development Goals, from which we have identified four that are most relevant to us.

We annually confirm our environmental and energy efficiency goals in our sustainability programme and action plan. The sustainability aspects are also integrated into the policies that guide our operations. Our Board of Directors annually sets the sustainability goals and the policies to guide our operations.

2. OPERATING PRINCIPLES

We know the environmental impact of our operations

We recognise and determine the environmental impact and risks resulting from our operations, the natural values related to our operations, and the opportunities to make our production and energy use more efficient. When preparing impact assessments, we take into account the entire life cycle of a power plant, from project planning to decommissioning. We monitor and measure the impact of our operations on the air, climate, water, soil and biodiversity. We are committed to reducing greenhouse gas emissions and other emissions and to safeguarding biodiversity. Our aim is to increase the efficiency of energy production and reduce energy consumption.

We manage environmental impact as a whole

We comply with legislation, permits and other binding requirements in energy production and the management of environmental matters. We produce energy and use raw materials such as fuels, chemicals and water in a holistically efficient and environmentally friendly manner. We operate and manage all power plants and other sites for which

we are responsible in a careful and appropriate manner. We minimise the negative impact of our operations by reducing emissions into the air and water and minimising the amount of non-hazardous or hazardous waste. We safely utilise, process and dispose of all by-products and waste.

We observe and report any exceptional environmental events. In the case of a disturbance or an accident, we do everything in our power to prevent environmental damage. The causes of any abnormal environmental events and incidents are investigated, and corrective action is taken to avoid their reoccurrence.

Our employees recognise environmental and energy efficiency matters

Every Pohjolan Voima employee must recognise the environmental and energy efficiency matters related to their own work, as well as the associated development opportunities. We train, guide and encourage our personnel to be aware of the principles of our Environmental and Energy Policy and their own role in their implementation. We require our personnel and service providers to have the necessary competence to carry out their work responsibly and professionally.

We take our stakeholders into account in our operations

We engage in open and constructive interaction with the communities and residents in our operating locations, the authorities and our other stakeholders. The aim of our stakeholder cooperation is to find environmentally friendly and cost-effective solutions.

We continuously develop our operations

We monitor the changes taking place in our operating environment, and we take environmental and energy-related aspects into account when developing our operations. We ensure the continuous development of our operations through appropriate management and monitoring methods and by participating in collaboration projects in the energy industry. Through investments in its current and future power plants, Pohjolan Voima strives to decrease its environmental impact and improve the energy efficiency of its operations, and for its part, to promote the securing of a carbon neutral future in 2035 in Finland. In addition to tackling climate change, our aim is to safeguard biodiversity. We regularly assess the actions that we have taken to decrease the environmental impact and improve the energy efficiency of our operations.

3. POLICIES AND DECISION-MAKING

The policies steer the Group's operations and management. If necessary, the Group management or companies complement the policies with more detailed procedures derived from the policy principles.

The Environmental and Energy Policy is approved by Pohjolan Voima Oyj's Board of Directors. The Executive Vice President responsible for environmental matters is responsible for the Environmental and Energy Policy and its updates.

Pohjolan Voima is a versatile and highly skilled Finnish energy company. Our shareholders are also our customers: a wide range of Finnish industrial and energy companies. We produce electricity and heat for our customers at cost price with hydropower, thermal power and nuclear power. Our share of the electricity produced in Finland is almost 20%. Already 96% of our electricity production is carbon-neutral.

We create decisive power to strengthen competitiveness and contribute to a better tomorrow.
Pohjolan Voima – Decisive power. www.pohjolanvoima.fi/en



POHJOLAN VOIMA