

Green
Mountain

Sustainability Report

2025

About this report

While Green Mountain AS is not currently legally mandated to report under the EU's Corporate Sustainability Reporting Directive (CSRD), this report has been prepared voluntarily with reference to the European Sustainability Reporting Standards (ESRS). By aligning these standards proactively, we aim to provide our value chain partners and stakeholders with transparent and structured sustainability data.

In this report, we use 'Green Mountain', or 'GM', to refer to our Norwegian operations, unless otherwise stated. See 'About Green Mountain Nordics' below.

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General disclosures



ESRS 2 General disclosures

1. General basis for preparation (ESRS 2 BP-1)

1.1 About Green Mountain Nordics

Green Mountain is a private limited liability company headquartered in Stavanger, Norway. The company develops, delivers, and operates data centres and has been active in the data centre industry since May 2013. It is known for award-winning facilities, operational stability, flexible and energy-efficient solutions, and a highly competent workforce. Green Mountain holds Tier 3 certification and operates with 100% renewable energy across its sites, which is a key competitive advantage in a market increasingly focused on ESG values.

Green Mountain Nordics is part of Green Mountain Global Ltd (UK). Green Mountain Nordics (will be referred to as Green Mountain or GM) in this report consists of Green Mountain AS (NOR), Green Mountain Innlandet AS (NOR), Green Mountain Holdings AS (NOR) and Green Mountain Services AS (NOR).

As of 2025, Green Mountain has four operational data centres in Norway: SVG-Rennesøy located near Stavanger (25 MW design capacity), TEL-Rjukan in Telemark (40 MW design capacity), OSL-Enebakk about 20 km outside of Oslo (93 MW design capacity), and Norway's largest data centre campus, OSL-Hamar in Hamar (150 MW design capacity).

Additionally, Green Mountain Global Ltd controls a facility in London (Green Mountain DC UK Ltd), LON-East (40 MW design capacity). A sixth data centre is under construction in the Frankfurt region in Germany, FRA-Mainz, in a 50/50 joint venture with the German power company KMW (Green Mountain KMW Datacenter GmbH). This site will offer an estimated 54 MW design capacity once completed. Operations in UK and Germany are not disclosed in this report.

1.2 Scope and structure of the sustainability report

The 2025 sustainability report marks Green Mountain's transition from GRI-based reporting towards alignment with the European Sustainability Reporting Standards (ESRS). This report reflects our progress toward voluntary CSRD compliance.

The EU Omnibus package is a consolidated set of simplifications that amends and reduces requirements in the CSRD (Corporate Sustainability Reporting Directive). Its purpose is to ease the administrative burden, raise the reporting thresholds, and postpone the introduction of requirements for many companies. As a result, far fewer companies will be subject to mandatory reporting going forward, and several requirements in both CSRD and ESRS are being simplified or phased in later.

New threshold values after the Omnibus changes will be fully applicable from the 2027 financial year. This states that only companies that meet both criteria will be subject to mandatory reporting. The criteria are more than 1,000 employees and over 450 million euros in revenue. Under the current regulatory framework, reporting in accordance with ESRS is voluntary for Green Mountain as we are not covered by the CSRD.

This report has not been prepared on a consolidated basis. Only activities and impacts associated with Green Mountain's Norwegian data centres and organization are covered.

The report includes upstream and downstream value chain data to the extent relevant and available. This includes supplier-related impacts and risks (e.g., labour conditions) and community-related downstream impacts and risks (e.g., land use). Where data cannot be collected directly, it has been clearly marked and, in some cases, omitted when considering proprietary information or related to know-how and innovation.

2. Disclosures in relation to specific circumstances (ESRS 2 BP-2)

In preparing this report, we have applied the short-, medium-, and long-term time horizons as defined by ESRS:

- Short-term: Within 1 year
- Medium-term: 2-5 years
- Long-term: Over 5 years

Where value chain data has been included, particularly in ESRS E1 and E5, indirect data sources such as estimation have been used. These metrics are flagged accordingly in the respective sections. Green Mountain aims to improve the accuracy of such data through improved supplier engagement and data collection processes in future reporting cycles.

Comparative data from previous reporting periods is included where available. In cases where metrics have been revised to align with ESRS requirements, the reasons for the change are noted under the respective sections.

In accordance with the transitional provisions for first-year reporters set out in ESRS 1 (Appendix C: Phase-in provisions), the company has elected to make use of the following exemptions for the 2025 reporting period:

- Deferred quantification of expected financial effects (SBM-3, E1-9, E5-6)
- Disclosure on non-employees (S1-7)
- Temporary omission of certain quantitative and qualitative datapoints

3. Sustainability governance structure and responsibilities in Green Mountain (GOV-1)

3.1 Governance bodies in Green Mountain.

Our sustainability governance model is designed to reflect that sustainability is not an isolated initiative, but embedded in our core strategy, vision, and business model. In 2025, our governance structure continued to ensure clear roles, strong accountability, and executive ownership of material sustainability impacts, risks, and opportunities (IROs) across the organization.

3.1.1 Board of Directors

The Board of Directors of Green Mountain Global Ltd is the highest governing body in Green Mountain. It consists of two non-executive members (both male), of whom one (50 %) is independent. There are no representatives from employees or other workers on the Board.

3.1.2 Corporate Management

Our Corporate Management, based in Norway, comprises 9 members (22 % women and 78% men).

In 2025, Halvor Bjerke served as the Managing Director Nordics. The remaining team members are as follows:

- Audur Arny Olafsdottir, Chief Legal & Compliance Officer (CLCO)
- Haakon Holm-Knapstad, Chief of Staff (COS)
- Mette Berger Guldbrandsen, Chief Brand, People & Culture Officer (CBPSO)
- Ole Sten Vollan, Chief Technology Officer (CTO)
- Ramnath Ambathy, Chief Development Officer (CDO)
- Simon Justnes, Chief Commercial Officer (CCO)
- Sverre Lind Thornes, Chief Financial Officer (CFO)
- Truls Dishington, Chief Operation Officer (COO)

3.1.3 Gender diversity

	Male		Female	
The Board of directors	2	100%	0	0%
Corporate management	9	78%	2	22%

3.2 Sustainability governance responsibilities

3.2.1 Board of Directors

The Board receives regular updates from the Corporate Management team and holds ultimate responsibility for strategic oversight, including sustainability, performance and direction.

3.2.2 Corporate Management

Corporate Management is responsible for developing, approving, implementing, and updating our purpose, values, mission statements, strategies, policies, and goals related to sustainable development. The Managing Director Nordics is responsible for overseeing this sustainability mission, while the CPBSO oversees the sustainability reporting process, including the review and approval of reported information.

Accountability for sustainability performance within our ESG framework is distributed across Corporate Management:

- **The CBPSO** leads both the sustainability and HR teams and is responsible for environmental IROs, including the setting and monitoring of environmental targets, and social sustainability topics, including related target-setting.
- **The CLCO** is accountable for governance-related sustainability matters, including responsible business conduct.

3.2.3 Sustainability team

A dedicated sustainability team is established under the Chief Brand, People and Sustainability Officer (CBPSO) to support and oversee Green Mountain's sustainability mission. By 2025 the Sustainability team was composed of a Sustainability Director, a Sustainability Coordinator and a Sustainability Advisor.

Each member possesses relevant academic qualifications in fields such as ecology, energy, and environmental management, and has completed the Uptime Institute's Accredited Sustainability Advisor (ASA) program. This ensures they are equipped with specialized knowledge of sustainability in digital infrastructure.

The team's primary responsibilities include advising on strategy and action plans, sustainability reporting, overseeing the implementation of sustainability initiatives, and ensuring the effective integration of sustainability practices throughout Green Mountain.

3.2.4 Regional management

To ensure local implementation, Green Mountain has appointed two Regional Directors who are responsible for embedding the company's strategy, including sustainability goals, within each region. Clear roles and responsibilities are outlined in internal guidelines, ensuring that sustainability is effectively translated into action on the ground.

3.2.5 Governance oversight and controls

Oversight of sustainability risks, impacts, and opportunities is embedded in our governance framework. Appropriate governance, risk and compliance mechanisms ensure that we have the necessary internal controls, risk management and compliance processes in place, ensure that required preventive measures, monitoring, and enterprise-level assessments of regulatory compliance and ethical conduct are carried out. The function operates across the organization and is central to maintaining high standards of quality and integrity and monitoring the effectiveness of our internal control systems, including those linked to sustainability and business conduct.

3.2.6 Access to expertise and oversight

While neither the Board nor the Corporate Management team include members with formal sustainability credentials, both bodies have direct access to the expertise required to fulfil their oversight responsibilities. The Sustainability team provides strategic guidance, relevant data, and decision support, enabling informed and evidence-based sustainability oversight.

4. Sustainability matters addressed by governance bodies (ESRS 2 GOV-2)

Sustainability is a standing item on the Corporate Management agenda and is escalated to the Board when strategic input or decisions are required. The Board engages with these matters through briefings. In 2025, Corporate Management discussed a wide range of sustainability topics related to Green Mountain's material impacts, risks, and opportunities (IROs). These included CSRD reporting and taxonomy compliance, greenhouse gas emissions, biodiversity protection, heat reuse initiatives, F-gas management, stakeholder engagement, and equality, diversity, and inclusion. These topics were evaluated in relation to our strategic priorities, investment decisions, and risk management approach. Sustainability matters are integrated into broader decision-making processes, and potential trade-offs between objectives are actively assessed.

5. Incentive schemes linked to sustainability matters (ESRS 2 GOV-3)

As of 2025, Green Mountain has not established formal incentive schemes linking the remuneration of Board members or the Executive Leadership Team to sustainability or climate-related performance. However, sustainability remains a strategic priority and is deeply embedded in how the company operates. Environmental efficiency, emissions reduction, and regulatory compliance are integrated into operational practices and management focus areas, reinforcing a strong internal commitment to sustainable performance across all levels of the organization.

6. Statement on due diligence in Green Mountain (ESRS 2 GOV-4)

Green Mountain applies a structured and legally grounded approach to due diligence that supports the identification, prevention, and mitigation of actual and potential adverse impacts on people and the environment. Due diligence is embedded in our governance, risk

management, and strategic planning processes. The framework is aligned with the UN Guiding Principles on Business and Human Rights and complies with the Norwegian Transparency Act, which requires companies to respect human rights and ensure decent working conditions across their operations and value chains.

Our due diligence process covers both internal operations and the broader value chain, including suppliers, contractors, and business partners. The process includes regular risk assessments, implementation of preventive and corrective measures, and continuous monitoring. Green Mountain places particular emphasis on labour rights, working conditions, and environmental impacts.

We actively engage employees, suppliers, and other relevant stakeholders in risk identification and dialogue. In addition, we have established formal grievance mechanisms, including whistleblowing channels, to ensure transparency, accountability, and appropriate follow-up.

7. Risk management and internal controls over sustainability reporting (ESRS 2 GOV-5)

Main components and methodology in Risk Management and internal controls

We manage our sustainability-related risks both across the organization and local at each data centre location. All risks are identified through our risk management process. This process encompasses sustainability related risk, including climate, environmental aspect, social matters and information security. The risk management process covers the identification, assessment, prioritization and follow-up of each risk. In addition, we identify potential and actual environmental risks and impacts at each datacentre location through Green Mountains Environmental Aspects Procedure. Risks and impacts identified as significant are incorporated in the DMA.

Risk assessment is conducted in line with the undertaking's established methodology, whereby risks are evaluated based on:

- Impact
- Likelihood

Impact and likelihood are combined into a risk score, which informs prioritization and determines the need for mitigating actions. Risks assessed as high are subject to specific follow-up through action plans or control activities, while risks considered acceptable are managed within the undertaking's risk tolerance. The methodology is applied consistently across operational, environmental, governance related, social, and information security risks-related, social, and information security risks.

7.1 Main risks and how they are managed

As part of the risk management process and internal control, the undertaking identifies and evaluates environmental conditions that may affect our operations and sustainability mission. Key

environmental aspects are monitored and mitigated through established controls. Continuous monitoring ensures early detection of deviations and implementation of actions at an early stage preventing possible incidents.

The most relevant environmental aspects include:

Risk	Mitigation strategies and controls
Noise Pollution	Potential impact from equipment, cooling systems, or construction activities, addressed through ongoing monitoring where relevant. Monitoring noise levels where applicable.
Air Pollution	Covers emissions from backup generators and external exposures. CO2 emissions are reported through EU ETS framework. Air quality monitoring is done through dispersion analysis.
Water Consumption	Water used for cooling and other operations is monitored to ensure sustainable usage and reduce environmental impacts.
Chemical handling and spills	These risks are related to refrigerants, batteries, diesel and other chemicals. They are managed through controlled storage, inspection routines and deviation management.

7.2 Integration of risk assessment and internal control findings

Findings from risk assessment and internal controls are integrated into relevant internal functions through annual assessment in accordance with our Environmental Aspects Procedure. The process identifies which sustainability matters/aspects are material, and these are subsequently incorporated as inputs to the company's Double Materiality Analysis. The results of these assessments may also be integrated into the risk register and followed up further through the company's established risk management process. This combination of monthly risk management activities, continuous follow-up of action plans, and the annual formal assessment of environmental aspects ensures a holistic and proactive approach to environmental risks.

8. Value creation and strategic approach to sustainability (ESRS 2 SBM-1)

8.1 How we create value through sustainable digital infrastructure

Green Mountain creates value by developing, constructing, and operating highly secure, energy-efficient data centres powered entirely by renewable energy. Our facilities support the digital infrastructure needs of international clients across sectors such as cloud computing, AI, finance, automotive, and high-performance computing. With sustainability embedded in every part of our business, we are committed to leading the transition toward green digital infrastructure in Europe.

1. What our business depends on	2. How our business works	3. Who benefits from our value creation
<p><u>Natural resources</u></p> <p>We depend on land, water, and energy to build and operate our data centres. All sites are powered by low-cost, renewable hydropower. We also rely on construction materials and infrastructure components to support expansion and meet customer demand.</p> <p><u>People and capital</u></p> <p>Our employees bring expertise across engineering, operations, sustainability, and client services. Furthermore, our business and growth depend on long-term customer contracts and investment partnerships to fund development and scale capacity.</p> <p><u>Key partnerships and stakeholders</u></p> <p>We work closely with customers, suppliers, public authorities, and local communities. These relationships are key to securing permits, ensuring service delivery, and creating long-term local value.</p>	<p><u>Planning and development</u></p> <p>We identify and secure locations for our data centres based on environmental criteria, connectivity, and access to low-carbon energy. Design follows principles of energy efficiency and sustainability.</p> <p><u>Construction and deployment</u></p> <p>Our facilities are built using low-emission construction practices and sustainable design frameworks such as BREEAM, with a focus on long-term performance and minimal environmental impact.</p> <p><u>Operations and optimization</u></p> <p>We run our data centres with a strong focus on uptime, customer satisfaction, and energy efficiency.</p> <p><u>Client delivery and expansion</u></p> <p>We enable our clients to reduce their emissions by offering low-impact digital services. Our growing European footprint ensures scale, speed, and reliability.</p>	<p><u>Employees</u></p> <p>We foster an inclusive workplace with gender balance across departments, professional development opportunities, and a strong focus on safety and well-being.</p> <p><u>Customers</u></p> <p>We support large international and domestic clients in reducing emissions through sustainable digital infrastructure. Long-term service agreements offer predictability and cost-efficiency.</p> <p><u>Local communities</u></p> <p>We actively invest in the regions where we operate, including through community support and other initiatives that create lasting local value.</p> <p><u>Owners and investors</u></p> <p>We deliver long-term value by combining growth with environmental leadership. Our diversified portfolio and robust track record mitigate risks associated with our operations and strategy.</p>

8.2 Our value chain

Our value chain illustrates how we develop, deliver, and operate high-performance data centre services with a strong focus on sustainability. It covers the full spectrum from upstream energy and technology suppliers, through our own operations, to downstream customers and end-users who rely on secure, efficient, and climate-friendly digital infrastructure.

8.3 How our strategy impacts sustainability matters

We design, build, and operate energy-efficient data centres powered entirely by renewable energy. Our mission is to enable the digital transition while actively contributing to global sustainability goals. As one of the largest data centre operators in the Nordics, we continuously work to embed sustainability into our business model, strategy, and operations.

Our sustainability work is guided by our vision of Setting the Green Standard and structured around three ESG focus areas: Minimize negative impact on climate and nature (E), Integrate social responsibility into all aspects and levels of our business (S), and Effective risk management and ensure accountability, transparency, and integrity across the organization (G). These are directly linked to our most material impacts, risks and opportunities, and play a critical role in how we differentiate ourselves in the market. They also reflect the areas where our business activities can create the most positive contribution to society and the environment.

At the same time, we recognize the challenges that come with data centre operations. The industry is resource- and energy-intensive and dependent on complex supply chains. Construction and land use can lead to environmental pressures, including loss of biodiversity. These realities make it essential for us to innovate and continuously improve our performance.

We therefore focus our efforts on minimizing negative impacts and maximizing positive outcomes by reducing emissions and energy consumption, protecting ecosystems, engaging local communities, and advancing circular and responsible practices across our value chain.

Key sustainability challenges we face

<p>Environmental intensity of operations:</p> <p>Large-scale data centres require significant energy, land, and water resources.</p>	<p>Land use and biodiversity pressure:</p> <p>Construction activities and site development may impact natural habitats.</p>	<p>Climate-related risks:</p> <p>Physical risks such as extreme weather or water stress must be considered in facility design.</p>	<p>Complex supply chains:</p> <p>Emissions and social risks embedded in upstream suppliers (construction, IT hardware) are challenging to trace and control.</p>	<p>Community expectations:</p> <p>As we grow, stakeholders expect us to demonstrate local value creation and responsible conduct.</p>
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Our strategic responses to these challenges

<p>Resource efficiency and emissions (ESRS E1, E3, E5)</p> <p>We have a high focus on resource efficiency, renewable energy, and circular economy.</p>	<p>Nature and biodiversity (ESRS E4)</p> <p>We integrate BREEAM-framework in construction and aim to improve biodiversity outcomes by limiting land impact and incorporating ecological concerns in planning.</p>	<p>Local engagement (ESRS S3)</p> <p>We engage in dialogues with affected communities to foster long-term value in the areas where we operate and align site development with community expectations.</p>	<p>Supply chain footprint (ESRS E1, E5, G1)</p> <p>We work to reduce material emissions and enhance environmental and social standards in procurement.</p>	<p>Innovation and resilience (ESRS G1)</p> <p>Our approach includes diversifying operational locations, using advanced cooling technologies, and investing in long-term sustainable infrastructure.</p>
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Our foundation for responsible business

<p><u>Equality, inclusion, and people development (ESRS S1)</u></p> <p><u>We support inclusive, flexible, diverse, and engaging workplaces.</u></p>	<p><u>Health, safety, and well-being (ESRS S1, S2)</u></p> <p><u>We ensure robust HSE practices to ensure safe working conditions, supported by clear procedures and training programs.</u></p>	<p><u>Human rights and due diligence (ESRS S1, S2, S3)</u></p> <p><u>Our processes are aligned with the UN Guiding Principles and the Norwegian Transparency Act, covering our value chain and enabling continuous risk identification and response.</u></p>	<p><u>Business ethics and compliance (ESRS G1)</u></p> <p><u>We uphold high standards of integrity, supported by our Code of Conduct, internal controls, and whistleblowing mechanisms.</u></p>
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9. Interests and views of our stakeholders (ESRS 2 SBM-2)

Active stakeholder engagement is essential to how we shape our strategy and business model. Through continuous dialogue, we gather insights into stakeholder expectations, concerns, and priorities. These perspectives of key and affected stakeholders are regularly discussed by Corporate Management. Clear responsibility is assigned to ensure that concerns are addressed and integrated into relevant decisions. This process enables us to adapt our priorities and continuously improve our operations in line with stakeholder interests.

9.1 Views of affected communities?

Green Mountain recognizes that its strategy and business model can have both direct and indirect impacts on workers in the value chain. The company's strategy is therefore designed to mitigate material risks related to working conditions and job security. This is reflected in Green Mountain's strong emphasis on responsible supplier management, our Interested Parties policy, compliance with the Norwegian Transparency Act, and the systematic use of contractual requirements through the Supplier Code of Conduct and HSE policies. These measures are intended to ensure that suppliers and subcontractors uphold fundamental labour rights, provide safe working conditions, and operate in accordance with applicable laws and internationally recognized standards.

9.2 Description of engagement with affected communities

Green Mountain's business model incorporates the views of value chain workers through structured engagement with worker representatives, suppliers, audits, and surveys. This enables the company to identify labour-related risks and impacts and integrate these insights into risk assessments and decision-making.

9.3 Consideration of human rights?

Green Mountain considers the human rights of workers in the value chain when shaping its strategy and business model, in line with the UN Guiding Principles on Business and Human Rights and the Norwegian Transparency Act. This commitment is embedded through the Supplier Code of Conduct and supplier due diligence processes, including evaluations, dialogue, audits, and follow up, ensuring labour related risks and impacts are identified and integrated into risk assessments and decision making.

As part of our double materiality assessment, we engaged with key stakeholder groups to better understand how our activities impact them, and how their expectations should inform our direction. This process confirmed a shared focus on topics such as energy efficiency, circular economy, heat reuse, contribution to climate goals, local community impact, occupational health and safety, training and competence development, and working hours. These stakeholder views helped validate and prioritize the sustainability matters most relevant to our strategy and business model and continue to shape the way we operate and make decisions.

The table below presents our key stakeholder groups and examples of why and how we engage with them.

Stakeholders	Purpose of engagements	How engagement is organized	Example of engagement outcomes
Employees	<ul style="list-style-type: none"> • Understand employee satisfaction, perceptions, challenges, and needs • Promote inclusion, health, safety, competence and career development • Strengthen communication and co-determination 	<ul style="list-style-type: none"> • Employee satisfaction surveys and workplace assessments • Development and career plans, including personal development dialogues • Training programs (Green Academy) • Internal communication channels such as Workplace (intranet), Teams, workshops/meetings, and town halls • Dialogue with employee representatives and HSE representatives • Dialogue through Joint Working Environment Committee (JWEC) and collaboration forums • Negotiation settings 	<ul style="list-style-type: none"> • Updated internal policies and well-being initiatives • Structured follow-up on survey results • Improved training and competence programs • Social events and health services, both internal and external, are made available to all employees • Compliance with relevant laws, regulations, and internal wage policy
Customers	<ul style="list-style-type: none"> • Understand and fulfil customer expectations, requirements, and needs, including those related to sustainability • Support mutual understanding of information security requirements • Collaboration to improve energy 	<ul style="list-style-type: none"> • Ongoing customer support and surveys • Periodic meetings with account managers 	<ul style="list-style-type: none"> • Service improvements and stronger compliance alignment • Customer-informed marketing strategies

	efficiency and quality of service		
Suppliers	<ul style="list-style-type: none"> Promote sustainable and ethical procurement practices Ensure compliance with the Supplier Code of Conduct Safeguard human rights of workers in the value chain 	<ul style="list-style-type: none"> Supplier due diligence interviews and assessments Workshops, audits, and industry collaborations Contracting processes and follow-up Grievance mechanisms 	<ul style="list-style-type: none"> Streamlined supplier expectations and ethical requirements Supplier improvement plans and informed procurement decisions
Local communities & neighbours	<ul style="list-style-type: none"> Drive decarbonization in the value chain Understand Green Mountain's impact on the local community Foster trust and maintain social license to operate Align site development with local expectations Support job creation, economic development, and biodiversity 	<ul style="list-style-type: none"> Site visits, social media, ambassadors, and informational events Liaison officers on-site (HSE department) Environmental and social impact assessments Grievance mechanisms 	<ul style="list-style-type: none"> Informed project planning and community-specific initiatives Support to local development and biodiversity efforts
Partners	<ul style="list-style-type: none"> Collaboration on project implementation and joint deliveries 	<ul style="list-style-type: none"> Due diligence processes and direct project dialogue 	<ul style="list-style-type: none"> Improved coordination and delivery outcomes
Authorities	<ul style="list-style-type: none"> Ensure legal compliance and alignment with regulatory expectations Promote sustainable development and manage climate transition risks 	<ul style="list-style-type: none"> Participation in public hearings and consultations Direct dialogue with authorities (e.g., Data Protection Authority, Financial Supervisory Authority) 	<ul style="list-style-type: none"> Operational adjustments to meet compliance requirements Informed planning for data centre development
Owners, investors, and the Board	<ul style="list-style-type: none"> Aligning strategic direction with expectations and requirements, including 	<ul style="list-style-type: none"> ESG assessments 	<ul style="list-style-type: none"> Focus on sustainable growth and informed strategic priorities

	<p>those related to sustainability</p> <ul style="list-style-type: none"> • Build trust and demonstrate long-term value creation 	<ul style="list-style-type: none"> • Dialogues and regular meetings 	
NGOs	<ul style="list-style-type: none"> • Contribute to local initiatives and strengthen public trust • Cooperate on human rights and climate-related issues 	<ul style="list-style-type: none"> • Transparent stakeholder dialogue and issue-specific engagement 	<ul style="list-style-type: none"> • Joint initiatives for decarbonization and value chain improvements
General public	<ul style="list-style-type: none"> • Inform the general public about our activities. • Educate the general public about the data centre industry. • Gain recognition for the positive impact of our industry and debunk myths and misinformation. • Secure and strengthen our trust capital in the market and towards various interest groups. 	<ul style="list-style-type: none"> • Press Releases and media outreach • Answering incoming media requests • Giving interviews • Press events. 	<ul style="list-style-type: none"> • Press coverage • Opportunity to present our messages to the wider public and influence our reputation

10. Double materiality assessment result (ESRS 2 SBM-3)

The table below presents the IROs that were identified and assessed as material through our double materiality assessment. For each IRO, we indicate the relevant ESRS topic and sub-topic, along with a title that summarizes the issue.

To provide a clear overview, each IRO is further characterized using the following criteria:

- IRO: The nature of the issue: impact (I), risk (R), or opportunity (O).
- +/-: Whether the impact is positive (+) or negative (-).
- A/P: Whether the impact is actual (A) or potential (P).
- VC location: Where in the value chain the issue occurs, either in upstream activities (US), own operations (OO), or downstream activities (DS).
- Time horizon: The timeframe in which the IRO is expected to be relevant (detailed in ESRS 2 BP-2), short (S), medium (M), or long term (L). Not applicable for actual impacts.

This overview supports prioritization and reporting and serves as a foundation for how we adapt our strategy and allocate resources. More detailed descriptions of how we address each material IRO can be found in the respective topical sections of this report.

Green Mountain's impacts, risks, and opportunities (IRO)		IRO	+/-	A/P	VC location (US/OO/DS)*	Time horizon (S/M/L)
E1 Climate change						
Climate change adaptation	Renewable energy and efficiency for sustainable growth	O			OO	L
Climate change mitigation	Accelerating decarbonization through digitalization	I	+	A	OO/DS	NA
	GHG emissions from construction of data centres	I	-	A	US/OO/DS	NA
	Financial risk due to GHG emissions regulations	R			OO	M
Energy	Delivering sustainable, energy-efficient solutions to customers	I	+	A	OO/DS	NA

	High energy consumption in own operations	I	-	A	US/00/DS	NA
	Energy price volatility and supply constraints	R			US	M
	Use of excess heat	O			00/	S
E3 Water and marine resources						
Water	Water used in cooling solutions	R			00	S
E4 Biodiversity and ecosystems						
Impact on the state of species	Indirect impacts on species	I	-	P	US/00	S
Impact on the extent and condition of ecosystems	Construction impacts on ecosystems	I	-	P	US/00	S
Impact on biodiversity loss	Impact on biodiversity loss	I	-	A	US/00	NA
E5 Resource use and circular economy						
Resource inflow, incl. resource use	Material use in construction and operations	I	-	A	US/00	NA
Waste	Waste generation from own activities and value chain	I	-	A	US/00	NA
S1 Own workforce						
Working conditions	Job security for own workforce	I	+	A	00	NA
	Working hours for own workforce	I	-	P	00	M
	Ensuring employee involvement	I	+	A	00	NA
	Ensuring the right to organize and bargain collectively	I	+	A	00	NA

	Work-life balance for a sustainable workplace	I	-	P	00	M
	Safe and healthy working conditions	I	-	P	00	S
Equal treatment and opportunities for all	Gender equality, diversity, and non-discrimination	I	+	A	00	NA
	Competence development for all employees	I/O	+	A	00	S
	Attracting and retaining talent	O			00	S
	Zero tolerance for harassment	I	-	P	00	S
Other work-related rights	Prevention of child labour and forced labour	I	+	A	00	NA
	Ensuring employee privacy	I	+	A	00	NA
S2 Workers in the value chain						
Working conditions	Secure employment for workers in the value chain	I	+	A	US	NA
	Ensuring social dialogue and participation for workers in the value chain	I	+	P	US	S
	Collective bargaining rights for workers in the value chain	I	+	A	US	NA
	Working conditions for workers in the value chain	I	-	P	US	S
S3 Affected communities						
Economic, social, and cultural rights of communities	Community impact from data centre development	I/R	-	A	DS	S

Civil and political rights of communities	Respecting communities' civil and political rights	R			DS	S
G1 Business conduct						
Corporate culture	Promoting an ethical and sustainable business culture	I	+	A	US/00/DS	
Management of relationships with suppliers, incl. payment practices	Supplier engagement and payment routines	I	+	A	US	
	Vulnerability due to relying on a few critical suppliers	R			00	S
Corruption and bribery	Corruption and bribery in own operations	I	-	P	US/00/DS	S
	Corruption and bribery in the value chain	R			US/00	S
Entity specific	Information security	I/R	-	P	00	S

* US: Upstream value chain
 00: Own operations
 DS: Downstream value chain
 NA: Not applicable

11. Double Materiality Assessment process (ESRS IRO-1)

The DMA process was carried out as a dedicated project in 2024/2025, led by a project manager at Green Mountain and supported by an internal project group, a steering committee, and selected key personnel. The consulting firm BDO provided methodological guidance and facilitation support throughout the process.

The analysis results established a clear foundation for determining material sustainability disclosures and aligning them with our strategic and risk management priorities.

11.1 The process involved the following four steps:

Step 1: Mapping and understanding Green Mountain's context

We established a detailed overview of our business model, key activities, value chain, and stakeholders. This step included desk research, documentation review, value chain mapping, and review of prior sustainability initiatives.

Step 2: Identifying and assessing actual and potential impacts

Based on the context mapping, we identified our actual and potential positive and negative impacts on the climate, environment, and people. Assessments of these were conducted through cross-functional workshops involving relevant internal stakeholders. Each impact was reviewed, refined, and scored using the pre-defined criteria. The initial impact mapping was validated through structured dialogues with both internal and external stakeholders, ensuring that their perspectives were reflected in the outcome.

Step 3: Identifying and assessing sustainability-related risks and opportunities

Building on the identified impacts and dependencies, we mapped sustainability-related risks and opportunities linked to our operations and broader value chain. These included factors that could affect the Green Mountain's ability to create or preserve value over time.

Each risk and opportunity were assessed based on the pre-defined criteria. Evaluations were conducted in workshops with relevant internal personnel and informed by stakeholder expectations gathered during the engagement process.

Step 4: Consolidation, validation and finalization

All identified and assessed impacts, risks, and opportunities were consolidated into a single materiality analysis. The materiality thresholds were defined, and a draft materiality matrix was developed to visualize the most relevant topics. This draft was reviewed by the internal project group, with particular emphasis on stakeholder input. Final adjustments were made before presenting the outcome to Corporate Management and the steering committee for review and feedback. All input was incorporated into the final assessment, which now forms the basis for Green Mountain's sustainability strategy and reporting priorities.

11.2 DMA – Impacts, Risks and Opportunities (ESRS IRO-1)

During 2024/2025, we conducted a Double Materiality Assessment (DMA) aimed to identify and evaluate the materiality of our impacts, risks, and opportunities (IROs) across our value chain, including our own operations.

The DMA methodology and process steps was based on EFRAG IG 1: Materiality Assessment Implementation Guidance and further operationalized with tailored methodologies and scoring tools to reflect our organizational structure, industry context, and value chain.

As part of our double materiality assessment, we have identified and assessed actual and potential impacts, risks, and opportunities (IROs) across:

- The environmental standards on Climate change (E1), Water and marine resources (E3), Biodiversity and ecosystems (E4), Resource use and circular economy (E5).
- The social standards on Own workforce (S1), Workers in the value chain (S2), Affected communities (S3).
- The governance standard on Business conduct (G1).

The assessments followed the same methodology as the overall double materiality process. This included structured workshops with internal stakeholders possessing relevant subject-matter expertise, applying consistent criteria across all ESRS topical areas.

The process covered our own operations as well as upstream and downstream activities within our value chain. In addition to the workshops, we drew on complementary internal assessments on Environmental, Social and Governance related topics.

These insights were integrated to strengthen the identification and prioritization of material IROs under each standard. However, certain methodological elements required by ESRS, such as structured climate scenario analyses, the LEAP framework for nature-related topics, and the use of Environmental Footprint methods, have not yet been fully implemented across all topical areas.

The following sections describe the methodology and assumptions applied and the process followed to carry out the assessment.

11.3 Methodology and assumptions

11.3.1 Scope

We have identified, assessed, and prioritized sustainability-related impacts, risks, and opportunities across our business model and value chain, encompassing both our own operations and the most material upstream and downstream relationships. The scope of the identification covered all sub-sub-topics listed in ESRS 1 and was further extended to include relevant sector specific topics from the SASB standards for Real Estate and Software & IT Services. These additional topics were incorporated based on stakeholder input and industry-specific considerations that were not fully addressed within the ESRS framework.

Our initial mapping activities involved a detailed analysis of Green Mountain's operations and business relationships, context assessment, and identification of key stakeholders. This entailed stakeholder identification and analysis, benchmarking, value chain mapping, review of internal documentation, and examination of relevant external regulations and requirements. The degree of analytical depth varied depending on the relevance of each topic and the availability of data or expertise.

11.3.2 Stakeholder engagement

Stakeholder dialogues were used to validate findings related to identified impacts, risks, and opportunities and to identify any new material topics. These dialogues were held with selected internal and external representatives, covering both affected stakeholders and users of sustainability information. To ensure a structured process, a deliberate limitation was set on the number of participants, resulting in the selection of five participants from each stakeholder group. Relevant stakeholders considered for stakeholder dialogue include the following:

- Employees
- Public authorities
- Suppliers
- Local communities
- Customers

The dialogues were conducted in collaboration between BDO and the Green Mountain project group, with interviews being held via digital platforms using tailored interview guides. Internal

knowledge was also collected through cross-functional workshops and interviews with key personnel. This was crucial for reviewing and mapping Green Mountain's projects and understanding our sustainability impacts.

11.3.3 Assessment of materiality

Impacts on people and the environment, both actual and potential, positive and negative, were assessed using a structured scoring model in alignment with ESRS 1. The assessment was conducted in workshops led by BDO. The participants represented a broad mix of departments and professional disciplines within Green Mountain. Each topic was discussed, individually assessed by the participants, and then aggregated into a final score.

- Actual negative impacts were assessed based on severity, while potential negative impacts were evaluated considering severity, likelihood, and the time horizon in which they may occur. Severity was determined by the following criteria: scale (harm), scope, and irreversibility.
- Actual positive impacts were assessed based on the degree of benefit, while potential positive impacts were evaluated considering the degree of benefit, likelihood, and the time horizon in which they may occur. The degree of benefit was determined by the following criteria: scale (advantage/benefit) and scope.

To assess each of the criteria scale, scope, irreversibility, and probability, we used a 1-5 scale defined in the methodology given by BDO. The timeframe was evaluated separately based on defined time horizons.

The criteria definitions, scale, and time horizons are shown below in table 1, 2, and 3, respectively.

Table 1: Criteria definitions (impacts)			
Assessment of positive impacts		Assessment of negative impacts	
Scale	The extent of the benefit/advantage the impact provides to climate, the environment, or people	Scale	The severity or magnitude of harm the impact causes to the climate, environment, or people
Scope	<p>Scale The severity or magnitude of harm the impact causes to the climate, environment, or people</p> <p>The number of individuals or the size of the area affected by the impact</p>	Scope	The number of individuals or the size of the area affected by the impact
Likelihood*	<p>Scope The number of individuals or the size of the area affected by the impact</p> <p>The frequency of which the impact may occur / the probability of the impact happening</p>	Likelihood*	The frequency with which the impact may occur / the risk of the impact happening
Time horizon	<p>Irreversibility The difficulty of restoring the damage caused by the impact on the climate, environment, or people</p> <p>Estimated timing of when the potential impact may occur</p> <p>Likelihood* The frequency with which the impact may occur / the risk of the impact happening</p>	Time horizon	Estimated timing of when the potential impact may occur
		Irreversibility	The difficulty of restoring the damage caused by

		the impact on the climate, environment, or people
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*Only assessed for potential impacts

Table 2: Scale

	Scale	Scope	Irreversibility	Probability	
1	Minimal impact	Very few/few within the organization	Easy to restore the damage	Unlikely	0%
2	Low impact	Small group/everyone in the organization	Possible to restore the damage with effort	Unlikely/has not occurred until now	1-20%
3	Medium impact	Regional/medium range	Possible to restore damage with significant effort	Somewhat possible/has occurred before	41-60%
4	High impact	National/many	Nearly impossible to restore the damage	Possible/has occurred several times before	61-80%
5	Advantageous gain/severe harm	Global/everyone	The damage is irreversible	Common/happens all the time	81-100%

Table 3: Time horizon*

Short-term	0-1 year
Medium-term	2-5 years
Long-term	Over 5 years

* The upper and lower threshold values for the time horizon are in line with the time horizons described in ESRS 1

11.4 Risks and opportunities

Financially material risks and opportunities were assessed against two key parameters and a specified time horizon:

Table 4: Criteria definitions (risks and opportunities)		
	The magnitude of the potential financial impact that the risk or opportunity may bring	The likelihood of the risk or opportunity occurring
1	< 0 – 5 % of EBITDA < 5 MNOK	Unlikely / has not happened until now
2	5 - 20 % of EBITDA 5 – 20 MNOK	Somewhat possible / has happened before
3	20 % > of EBITDA > 20 MNOK	Possible / has happened several times before

Table 5: Time horizon* for when the risk or opportunity may arise	
Short-term	0-1 year
Medium-term	2-5 years
Long-term	Over 5 years

*As defined in ESRS 1

11.5 Thresholds

The thresholds outlined below were defined to assess the materiality of identified impacts, risks, and opportunities, and to determine which topics to be disclosed in the sustainability report. Impacts, risks, and opportunities that did not meet the defined thresholds were considered non-material and excluded from further disclosure. The ESRS topics that exceeded the thresholds, and were therefore assessed as material, are listed in ESRS 2 SBM-3.

11.6 Thresholds

The thresholds outlined below were defined to assess the materiality of identified impacts, risks, and opportunities, and to determine which topics to be disclosed in the sustainability report. Impacts, risks, and opportunities that did not meet the defined thresholds were considered non-material and excluded from further disclosure. The ESRS topics that exceeded the thresholds, and were therefore assessed as material, are listed in ESRS 2 SBM-3.

11.7 Materiality score IRO

For negative impacts, the total materiality score was calculated as the sum of all criteria, while the total materiality score for positive impacts was calculated as the sum of scale and scope.

The results of these assessments were then evaluated against predefined materiality thresholds:

- Negative impacts: material if scoring ≥ 7
- Positive impacts: material if scoring ≥ 8

Probability and time horizon are not included in the calculation of the severity/degree of benefit of actual impacts. However, they have been considered in the assessment of potential impacts, providing an indication of the likelihood of the impact occurring and whether it is expected to arise in the short term or over a longer period.

For both risks and opportunities, the total materiality score was calculated by summing the financial impact and probability, with materiality thresholds defined as ≥ 5 .

Though considered in the assessment of risks and opportunities, providing an indication of whether the issue was likely to arise in the short term or if it would take longer to materialize, the time horizon was not included in the total materiality score calculation.

12. ESRS Index: Disclosure requirements in ESRS covered by the sustainability report (ESRS IRO-2)

ESRS 2 – General			
Disclosure requirement	Description	Comment	Page
BP-1	General basis for preparation of sustainability statements		7
BP-2	Disclosures in relation to specific circumstances		8
GOV-1	The role of the administrative, management and supervisory bodies		9
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies		11
GOV-3	Integration of sustainability-related performance in incentive schemes		11
GOV-4	Statement on due diligence		11
GOV-5	Risk management and internal controls over sustainability reporting		12
SBM-1	Strategy, business model and value chain		13
SBM-2	Interests and views of stakeholders		17
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model		21
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities		24
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement		33

ESRS E1 – Climate change			
Disclosure requirement	Description	Comment	Page
ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes		11

ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model		21
ESRS 2 IRO-1	Disclosure requirement related to ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities		24
E1-1	Transition plan for climate change mitigation		44
E1-2	Policies related to climate change mitigation and adaptation		46
E1-3	Actions and resources in relation to climate change policies		47
E1-4	Targets related to climate change mitigation and adaptation		50
E1-5	Energy consumption and mix		50
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions		52
E1-7	GHG removals and GHG mitigation projects financed through carbon credits		56
E1-8	Internal carbon pricing		N/A
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities		N/A

ESRS E3 Water – and marine resources			
Disclosure requirement	Description	Comment	Page
ESRS 2 IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities		57
E3-1	Policies related to water and marine resources		57
E3-2	Actions and resources related to water and marine resources		58
E3-3	Targets related to water and marine resources		58
E3-4	Water consumption		59
E3-5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities		N/A

ESRS E4 – Biodiversity and ecosystems

Disclosure requirement	Description	Comment	Page
ESRS 2 IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities		57
E3-1	Policies related to water and marine resources		57
E3-2	Actions and resources related to water and marine resources		58
E3-3	Targets related to water and marine resources		58
E3-4	Water consumption		59
E3-5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities		N/A

ESRS E5 – Resource use and circular economy

Disclosure requirement	Description	Comment	Page
ESRS 2 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities		66
E5-1	Policies related to resource use and circular economy		67
E5-2	Actions and resources related to resource use and circular economy		68
E5-3	Targets related to resource use and circular economy		69
E5-4	Resource inflows		69
E5-5	Resource outflows		70
E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities		N/A

ESRS S1 – Own workforce

Disclosure requirement	Description	Comment	Page
ESRS 2 SBM-2	Interests and views of stakeholders		9
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model		74
S1-1	Policies related to own workforce		77
S1-2	Processes for engaging with own workforce and workers' representatives about impacts		82
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns		83
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions		85
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		92
S1-6	Characteristics of the undertaking's employees		94
S1-7	Characteristics of non-employees in the undertaking's own workforce		96
S1-8	Collective bargaining coverage and social dialogue		96
S1-9	Diversity metrics		97
S1-10	Adequate wages		N/A
S1-11	Social protection		98
S1-12	People with disabilities		N/A
S1-13	Training and skills development metrics		98
S1-14	Health and safety metrics		99
S1-15	Work-life balance metrics		99
S1-16	Remuneration metrics (pay gap and total remuneration)		99
S1-17	Incidents, complaints and severe human rights impacts		100

ESRS S2 – Workers in the value chain			
Disclosure requirement	Description	Comment	Page
ESRS 2 SBM-2	Interests and views of stakeholders		17
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model		101
S2-1	Policies related to value chain workers		102
S2-2	Processes for engaging with value chain workers about impacts		103
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns		103
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action		104
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		105

ESRS S3 – Affected communities			
Disclosure requirement	Description	Comment	Page
ESRS 2 SBM-2	Interests and views of stakeholders		17
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model		106
S3-1	Policies related to value chain workers		107
S3-2	Processes for engaging with value chain workers about impacts		107
S3-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns		108
S3-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing		109

	material opportunities related to value chain workers, and effectiveness of those action		
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		111

ESRS G1 – Business conduct

Disclosure requirement	Description	Comment	Page
ESRS 2 GOV-1	The role of the administrative, supervisory and management bodies		9
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities		113
G1-1	Business conduct policies and corporate culture		114
G1-2	Management of relationships with suppliers		115
G1-3	Prevention and detection of corruption and bribery		116
G1-4	Incidents of corruption or bribery		117
G1-5	Political influence and lobbying activities		N/A
G1-6	Payment practices		117

ESRS data points from other EU legislation (ESRS 2 appendix B)									
Disclosure Requirement (DR)	Data point	Description	Reference				Material /non-material	Page	Comment
			SFDR	Pillar 3	Benchmark Regulation	EU Climate Law			
ESRS 2 GOV-1	21 (d)	Board's gender diversity	x		x		Material	9	
ESRS 2 GOV-1	21 (e)	Percentage of board members who are independent			x		Material	9	
ESRS 2 GOV-4	30	Statement on due diligence	x				Material		
ESRS 2 SBM-1	40 (d) i	Involvement in activities related to fossil fuel activities	x	x	x		Material		Not involved (0% revenue)
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	x		x		Material		Not involved (0% revenue)
ESRS 2 SBM-1	40 (d) iii	ESRS 2 SBM-1 Involvement in activities related to controversial weapons	x		x		Material		Not involved (0% revenue)
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to cultivation and production of tobacco			x		Material		Not involved (0% revenue)
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050				x	Material	44	
ESRS E1-1	16 (g)	Undertakings excluded from Paris-aligned benchmarks		x	x		Material	44	Not excluded (Does not meet exclusion criteria)
ESRS E1-4	34	GHG emission reduction targets	x	x	x		Material	50	
ESRS E1-5	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	x				Material	50	
ESRS E1-5	37	Energy consumption and mix	x				Material	51	
ESRS E1-5	40-43	Energy intensity associated with activities in high climate impact sectors	x				Material		Non applicable
ESRS E1-6	44	Gross Scope 1, 2, 3 and Total GHG emissions	x	x	x		Material	52	
ESRS E1-6	53-55	Gross GHG emissions intensity	x	x	x		Material	53	
ESRS E1-7	56	GHG removals and carbon credits				x	Material	56	
ESRS E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks			x		Material	8	Omitted: Phase in provisions
ESRS E1-9	66 (a); 66 (c)	Disaggregation of monetary amounts by acute and chronic physical risk; Location of significant assets at material physical risk		x			Material	8	Omitted: Phase in provisions

ESRS E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy efficiency classes		x			Material	8	Omitted: Phase in provisions
ESRS E1-9	69	Degree of exposure of the portfolio to climate related opportunities			x		Material	8	Omitted: Phase in provisions
ESRS E2-4	28	Amount of each pollutant listed in Annex II of the EPRT Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	x				Non-material		Omitted: Non-material
ESRS E3-1	9	Water and marine resources	x				Material	57	
ESRS E3-1	13	Dedicated policy	x				Material	57	
ESRS E3-1	14	Sustainable oceans and seas	x				Non-material		Omitted: Non-material
ESRS E3-4	28 (c)	Total water recycled and reused	x				Material	59	
ESRS E3-4	29	Total water consumption in m3 per net revenue on own operations	x				Material	59	
ESRS 2- SBM 3 - E4	16 (a) i	Activities related to sites located in or near biodiversity-sensitive areas negatively affect these areas where conclusions or necessary mitigation measures have not been implemented or are ongoing	x				Material	62	
ESRS 2- SBM 3 - E4	16 (b)	Material negative impacts with regards to land degradation, desertification or soil sealing have been identified	x				Material	62	
ESRS 2- SBM 3 - E4	16 (c)	Own operations affect threatened species	x				Material	62	
ESRS E4-2	24 (b)	Sustainable land / agriculture practices or policies	x				Material	63	
ESRS E4-2	24 (c)	Sustainable oceans / seas practices or policies	x				Material	63	
ESRS E4-2	24 (d)	Policies to address deforestation	x				Material	63	
ESRS E5-5	37 (d)	Non-recycled waste	x				Material	70	
ESRS E5-5	39	Hazardous waste and radioactive waste	x				Non-material		Omitted: Not material
ESRS 2- SBM3 - S1	14 (f)	Risk of incidents of forced labor	x				Material	74	
ESRS 2- SBM3 - S1	14 (g)	Risk of incidents of child labor	x				Material	74	
ESRS S1-1	20	Human rights policy commitments	x				Material	77	
ESRS S1-1	21	Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8			x		Material	77	
ESRS S1-1	22	processes and measures for preventing trafficking in human beings	x				Material	79	

ESRS S1-1	23	workplace accident prevention policy or management system	x				Material	79	
ESRS S1-3	32 (c)	grievance/complaints handling mechanisms	x				Material	8485	
ESRS S1-14	88 (b) and (c)	Number of fatalities and number and rate of work-related accidents	x		x		Material	99	
ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities or illness	x				Material	99	
ESRS S1-16	97 (a)	Unadjusted gender pay gap	x		x		Material	99	
ESRS S1-16	97 (b)	Excessive CEO pay ratio	x				Material	99	
ESRS S1-17	103 (a)	Incidents of discrimination	x				Material	100	0
ESRS S1-17	104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD	x		x		Material	100	0
ESRS 2- SBM3 – S2	11 (b)	Significant risk of child labor or forced labor in the value chain	x				Material	101	
ESRS S2-1	17	Human rights policy commitments	x				Material	102	
ESRS S2-1	18	Policies related to value chain workers	x				Material	102	
ESRS S2-1	19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	x		x		Material	100	0
ESRS S2-1	19	Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8			x		Material	102	
ESRS S2-4	36	Human rights issues and incidents connected to its upstream and downstream value chain	x				Material	100	0
ESRS S3-1	16	Human rights policy commitments	x				Material	107	
ESRS S3-1	17	Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines	x		x		Material	100	0
ESRS S3-4	36	Human rights issues and incidents	x				Material	109	0
ESRS S4-1	16	Policies related to consumers and end-users	x				Non-material		Omitted: Not material
ESRS S4-1	17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	x		x		Non-material		Omitted: Not material
ESRS S4-4	35	Human rights issues and incidents	x				Non-material		Omitted: Not material
ESRS G1-1	§10 (b)	United Nations Convention against corruption	x				Material	114	
ESRS G1-1	§10 (d)	Protection of whistle-blowers	x				Non-material		Omitted: Not material

ESRS G1-4	§24 (a)	Fines for violation of anti-corruption and anti-bribery laws	x		x		Material	117	0
ESRS G1-4	§24 (b)	Standards of anti-corruption and anti-bribery	x				Material	117	N/A*

* As the company recorded zero incidents, convictions, or fines related to corruption or bribery during the reporting period (24a), no corrective actions or public legal case disclosures were required under paragraph 24(b).



Environment

ESRS E1 Climate change

13. E1-1. Transition plan for climate change mitigation

Green Mountain is committed to aligning its business model with the transition to a low-emission and climate-resilient economy. Since 2022 Green Mountain has achieved and maintained market-based climate neutrality within scope 1 and 2 aligned with the Greenhouse Gas Protocol. The further plan is to lower location-based carbon emissions to near zero. The transition plan and our operational strategy are centered on sustainability. This includes using 100% renewable energy, optimizing energy efficiency, improving our heat reuse factor and prioritizing low-emission site development. These efforts contribute both to decarbonization and to strengthening climate resilience.

We have set a course toward climate neutrality, eliminating F-gases and GHG emissions from emergency power generators, securing 100% renewable power supply and improving energy efficiency across our facilities. In addition, actions such as Scope 3 emissions mapping and heat reuse projects are underway to support that goal. Our GHG emission reduction targets are detailed in section E1-4 "Targets related to climate change" our climate report is detailed in section E1-6 "Gross scopes 1, 2, and 3, and total GHG emissions".

13.1 Statement on Paris-aligned Benchmarks (16 g)

The company confirms that it is not involved in any activities that would result in exclusion from EU Paris-aligned Benchmarks (PAB), as it does not generate revenue from fossil fuels, tobacco, controversial weapons, or engage in activities violating the UN Global Compact.

14. SBM-3. About material impacts, risks, and opportunities

Material impacts	Description
GHG emissions from construction and operation of data centres <i>Actual negative impact (upstream value chain, own operations, and downstream value chain)</i>	Our data centre construction activities result in actual negative and widespread climate impacts through emissions from material use, transportation, and diesel-powered generators. These emissions are embedded in our core business activities and value chain. While necessary for growth, we recognize the need to continuously improve our construction practices to reduce embedded emissions and mitigate long-term environmental consequences.
High energy consumption in own operations <i>Actual negative impact (upstream value chain, own operations)</i>	Operating data centres requires significant energy input. This is considered an indirect negative environmental impact as we require large amounts of renewable energy, while other markets rely on fossil-based energy production. We mitigate this through renewable sourcing and energy efficiency, high consumption

<i>operations, and downstream value chain)</i>	levels remain a material issue. We are addressing this through continuous improvement and smart energy management.
Delivering sustainable, energy-efficient solutions to customers <i>Actual positive impact (own operations and downstream value chain)</i>	We deliver an actual positive impact by powering our operations with 100% renewable energy and offering clients energy-efficient data services. This is integrated into our business model and supports customer climate targets, strengthening our value proposition and aligning our growth with low-carbon economic development.
Accelerating decarbonization through digitalization <i>Actual positive impact (own operations and downstream value chain)</i>	By enabling digital infrastructure, we support society's shift from analogue processes to low-emission digital solutions. This actual positive impact stems from our business model and helps accelerate broader decarbonization. Our services align with regional and EU-level sustainability targets, and our role as a digital infrastructure provider positions us in contributing meaningfully to emissions reduction beyond our own footprint. This strategic alignment contributes to long-term resilience and stakeholder trust.

Material risks and opportunities	Description
Financial risk due to stricter regulations to reduce GHG emissions (transition risk) <i>Financial risk (upstream value chain)</i>	We face a financial risk from potential future regulations aimed at reducing GHG emissions. These may increase operational costs through carbon pricing or reporting demands. This risk arises from both our dependence on regulatory environments and the emissions linked to our operations and supply chain. Managing this risk through ongoing climate action and compliance efforts supports our financial resilience.
Energy price volatility and supply constraints (transition risk) <i>Financial risk (upstream value chain)</i>	We face a financial risk linked to energy market volatility and grid limitations. Despite renewable sourcing, price spikes or supply constraints could increase our costs and disrupt operations. This risk is tied to both our energy use and broader grid dependencies and is being managed through energy optimization and long-term supply strategies.
Renewable energy and efficiency for sustainable growth <i>Financial opportunity (own operations and downstream value chain)</i>	Green Mountain demonstrates a material opportunity by combining renewable energy use with world-leading energy efficiency. This positions us to better withstand energy price fluctuations and future climate regulations. The opportunity is rooted in our own operations and contributes to a low-emission society, reinforcing our commercial resilience and supporting long-term growth. Favourable weather trends, such as increased rainfall, may also support higher renewable energy availability, further enhancing our competitiveness and potentially increasing our revenue.

<p><i>Use of excess heat</i></p> <p><i>Financial opportunity (own operations and downstream value chain)</i></p>	<p>The reuse of excess heat presents a financial opportunity to reduce costs and benefit local communities through energy sharing. This opportunity arises from our operational footprint and supports both climate goals and community engagement. While current heat reuse is limited to on-site functions like heating offices and melting snow, future projects are under development.</p>
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15. E1-2. Policies related to climate change

Minimizing our environmental impact has been a fundamental part of Green Mountain's operations for many years. Our approach is aligned with the ISO 14001 standard, and we have implemented a certified Environmental Management System to support structured, continuous improvement in environmental performance. The commitments guiding our efforts are formalized in a set of policies.

These policies are approved by the Board of Directors, with the Chief Legal & Compliance Officer, Chief Operating Officer and Chief Brand, People & Sustainability Officer held accountable for their implementation across the organization. The policies are made accessible to all employees through the Total Quality Management System (TQM).

Each policy includes clear environmental objectives and commitments, which are outlined in the following sections.

15.1 Environmental Policy

We have established an Environmental Policy which outlines our commitments and actions to address material environmental impacts, risks, and opportunities, including:

- Climate change mitigation: through efforts to increase energy efficiency, reduce our carbon footprint, and prevent pollution.
- Climate change adaptation: by fostering awareness, delivering targeted training, emergency preparedness, and engaging with key stakeholders.
- Energy efficiency: by investing in efficient technologies and reducing resource consumption across operations.

The policy also sets out a clear framework for the regular review and improvement of our environmental objectives and targets. It emphasizes stakeholder engagement as a core principle, ensuring that we actively consider and respond to environmental concerns raised by customers, suppliers, and the local community.

The policy applies to all employees, contractors, and suppliers, and is communicated through regular training and awareness initiatives. Its efficacy is monitored through systematic reviews of the environmental objectives and targets set under the policy. All individuals subject to the policy have access to its documentation through the quality system.

15.2 Energy Policy

We have established an Energy Policy which outlines our commitments and actions to address material impacts, risks, and opportunities, including:

- **Energy Efficiency:** We will continually strive to improve the energy efficiency of our datacenters by adopting the latest technologies and best practices.
- **Renewable Energy Integration:** We are dedicated to obtaining 100% renewable energy supply to all sites.
- **Employee Awareness and Training:** Our staff will be educated about the importance of energy conservation and their role in achieving our energy goals.

The policy applies to all sites and is communicated through regular training and awareness initiatives. Its efficacy is monitored through systematic reviews of the energy objectives and targets set under the policy. All individuals subject to the policy have access to its documentation through the quality system.

15.3 Health, Safety, and Environment (HSE) Policy

Our HSE Policy addresses our environmental impacts by promoting measures such as energy efficiency. It is part of our HSE management system and applies to all employees, contractors, sub-contractors, visitors, and stakeholders at all Green Mountain locations.

The implementation of the policy is monitored through key performance indicators (KPIs), as well as regular assessments, audits, inspections, and evaluations. For further details on the policy, see S1-1 Policies related to own workforce.

15.4 Sustainable Procurement Policy

It is the policy of Green Mountain to practice a continuous improvement approach to understanding and taking appropriate responsibility for any adverse environmental, social, and economic impacts of its purchasing. In doing so, Green Mountain should consider impacts on a life-cycle basis and prioritize actions according to alignment with the Green Mountain's values, magnitude of impact, and compliance with any applicable regulations.

Green Mountain's Sustainable Procurement Policy reflects our commitment to climate action, social equity, risk reduction, and responsible resource use. We aim to leverage our purchasing power to support sustainable markets and improve access to environmentally and socially responsible goods and services. Through continuous improvement of our procurement process, we integrate sustainability into our operations while delivering world-class datacentre services. By collaborating closely with contractors, suppliers, and customers, we are building a resilient and sustainable supply chain that sets the green standard.

16. E1-3. Actions related to climate change

Our actions to mitigate and adapt to climate change are an integral part of our operational strategy and sustainability objectives. They aim to support the green transition, reduce our

environmental footprint, and ensure long-term business resilience. These actions address climate-related impacts, risks and opportunities, and they are organized under key decarbonization levers reflecting our material IROs.

16.1 Decarbonization lever 1: Energy efficiency

Improving energy efficiency in both own operations and the value chain is a key pillar of Green Mountain's climate mitigation strategy. To ensure a systematic and scalable approach, we have structured our energy efficiency efforts across three distinct and interdependent domains: system infrastructure, governance and team structure, and operational execution.

16.1.1 System infrastructure and certification

Green Mountain is ISO 50001 certified, and this certification was maintained in 2024. As part of our adherence to the standard – and in compliance with Norwegian energy regulations – we conduct a full energy review of each site every four years. These reviews provide a baseline for identifying high-impact energy-saving opportunities.

Our Building Management System (BMS) is integrated with our Energy Management System (EMS). The EMS secures energy measurement, control, and analytics across sites, improving our ability to monitor consumption patterns and manage energy use in real time.

16.1.2 Governance and team structure

To drive energy performance across all operations, we established a dedicated Energy Management Team in 2023. This cross-functional team includes representatives from multiple departments and is responsible for setting strategic direction, coordinating energy reviews, and ensuring internal knowledge transfer between sites. The team also oversees the implementation of improvement measures and tracks progress in alignment with Green Mountain's broader energy and climate objectives.

16.1.3 Operational execution and site-level optimization

In 2024, energy reviews were initiated at all data centres that had been operational for more than one year. These reviews uncovered several site-specific efficiency opportunities. For instance, at our Rennesøy site, 10% of electricity consumption could not be linked to identifiable sources, prompting corrective actions. These include installing additional metering points, enhancing our BMS functionality, and improving procedures for tracking energy use from project initiation.

Other energy efficiency measures we are currently working on include fan efficiency upgrades, adjustment of system operating hours, and optimization of temperature setpoints.

Through implemented efficiency measures, we successfully managed to save 178,224 kWh in 2025. Looking ahead to 2026, we will continue rolling out efficiency measures identified in the 2025 reviews, supported by clearly defined performance targets and structured follow-up plans under the Energy Management Team's leadership.

16.2 Decarbonization lever 2: Use of renewable energy

All our data centres continue to be powered by 100% renewable electricity, supported by guarantees of origin. This remains one of our most important climate mitigation levers and contributes directly to reducing our Scope 2 emissions. In addition, we operate a fully electric vehicle fleet and will maintain this as part of our commitment to low-emission transport.

Looking ahead, we have several actions planned out. In 2025, we will install a pilot project for on-site renewable power production at our new administration building in Heggvin. We are also exploring partnerships for off-site renewable power generation, which will contribute to long-term supply diversification and energy resilience. Additionally, we have applied to become a participant and endorser of the EU Code of Conduct on Data Centres, aligning ourselves with recognized best practices in data centre energy efficiency and transparency.

16.3 Decarbonization lever 3: Surplus heat reuse

The reuse of surplus heat from our operations remains a strategic priority. In 2024, heat was utilized locally for heating office spaces and melting snow. However, we did not reach our goal of having at least one heat reuse project in operation by the end of the year. Delays in project development impacted this timeline. Our first official heat reuse project is now up and running as of Q4 2025, where we deliver heat from our facilities to neighbouring fish farm production.

We continue to work on several heat reuse projects and remain committed to bringing more into operation in the future, thereby achieving an Energy Reuse Factor (ERF) above zero. Our aim is to incorporate heat reuse solutions wherever feasible across both existing and new data centre sites, supporting circularity and contributing to local community value creation.

16.4 Decarbonization lever 4: Reducing operational GHG emissions

We are committed to minimizing our carbon footprint. In 2024, we sustained carbon neutrality for Scope 1 and 2 through offsets in collaboration with Choose and guarantees of origin for all purchased electricity. See the section E1-7 for more information about our partnership with Choose.

We continue to enhance our understanding of emissions from our operations. In 2023, we initiated Scope 3 reporting. The Scope 3 inventory has expanded year by year and will further expand in 2026, by incorporating employee commuting in accordance with the GHG Protocol.

We are actively working to reduce the use of fluorinated gases (F-gases) in our cooling systems. In 2024, we experienced an incident of leakage of F-gases due to equipment malfunction, prompting additional maintenance, assessments of equipment alternatives, and evaluation of systems with lower global-warming potential (GWP). Although we saw a significant reduction of F-gas related emissions in 2025, further reduction and replacement of F-gases will remain a priority.

16.5 Resources allocated

The implementation of these climate actions is supported by our operational expenditure, staff resources, and internal systems development. While no specific CapEx or OpEx figures are currently disclosed, resource allocation includes investments in energy audits, control systems (e.g. EMS, BMS), metering infrastructure, and surplus heat reuse project development. These

investments are embedded in our long-term sustainability and operational planning. None of our actions are currently dependent on external public funding or financial preconditions.

17. E1-4. Targets related to climate change

Our measurable outcome-oriented targets related to climate change is defined by maintaining carbon neutral within scope 1 and 2 (market based, GHG Protocol), meaning reporting zero CO₂eq emissions. We are continuously tracking the effectiveness of our policies and actions in relation to our material impacts, risks, and opportunities:

17.1.1 Energy:

- Maintain 100% renewable energy supply on all sites
- Obtain an average PUE (Power Usage Effectiveness) below 1.2 at all sites in Norway
- Engage in partnerships for renewable energy production off-site
- Develop and implement heat reuse solutions on all sites

17.1.2 Renewable energy and energy efficiency:

- Maintain 100% renewable energy supply to all sites
- Obtain an average PUE level at <1.2 at all sites in Norway
- Minimizing operational and value chain footprint:
- Maintain carbon neutrality for scope 1 and 2
- Zero F-gas emissions
- Maintain all company cars 100% electric

17.1.3 GHG emissions:

- Demonstrate large scale fossil free back-up power solutions by 2030
- Maintain emissions for scope 1 and scope 2 carbon neutral (market based)

To further improve our efforts and focus on reducing GHG emissions, we will continue developing climate targets aligned with the Paris Agreement.

18. E1-5. Energy consumption and mix

Data centres use a lot of electricity, so being energy-efficient is key, especially as we support Europe's climate goals like the Green Deal and Fit for 55. At Green Mountain, we design and run our data centres to use as little energy as possible. Our goal is to achieve PUE (Power Usage Effectiveness) below 1.2 on average across all sites in Norway. All our data centres run on 100 % renewable energy, helping us reduce our carbon footprint and build a more sustainable future.

The table below shows our total energy consumption for the last three reporting periods (2023-2025).

While GM has tracked energy metrics in previous years, we have transitioned to a more robust monitoring methodology from 2024 which is aligned with EU ETS and ESRS requirements. To ensure data integrity and a consistent baseline, some comparative figures (NR[†]) are omitted for this first reporting cycle.

18.1.1 Energy consumption and mix

ESRS ref.	Energy consumption and mix	Unit	2023	2024	2025
E1-5, 37(a)	Total energy consumption from non-renewable sources	MWh	NR ^{†‡}	28 882 [‡]	14 607 [‡]
E1-5, 37(b)	Consumption from nuclear sources	MWh	0 [‡]	0 [‡]	0 [‡]
E1-5, AR34	Share of consumption from nuclear sources in total energy consumption	MWh	0 [‡]	0 [‡]	0 [‡]
E1-5, 37(c)	Total energy consumption from renewable sources	MWh	22 112	141 810	153 481
	Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen etc.)	MWh	0 [‡]	0 [‡]	0 [‡]
	Consumption of purchased or acquired electricity, heat steam and cooling from renewable sources	MWh	22 112	141 810	153 481
	Consumption of self-generated non-fuel renewable energy	MWh	0	0	0
E1-5, 37	Total energy consumption	MWh	NR [†]	141 810	153 481
E1-5, AR34	Share of non-renewable energy consumption	%	0	0	0
AR34. (2)(6)	Fuel consumption from crude oil and petroleum products (MWh) [§]	MWh	N/A	29 029	14 607

[†]Not Reported (NR). Data for these periods is omitted in accordance with the transitional provisions for first-year reporters under ESRS 1 (10.1).

[‡]Green Mountain purchase guarantees of origin, so while some power is imported to the Norwegian power grid from the European power grid, and even though the consumer declaration of the Norwegian grid mix contains more fossil and nuclear sources due to exports of guarantees of origin to the European market, Green Mountains electricity consumption comes from 100% renewable sources.

[§] Using calculation method where 1 litre diesel equals 10.23625 kWh, according to Norwegian Environmental Agency standard

E1-5, AR34	Share of renewable energy consumption**	%	100	100	100
Entity spec.	Power usage effectiveness (PUE)	ratio	1.241	1.258	1.256

We successfully managed to save 178 224 kWh in 2025 through the implementation of energy efficiency measures identified within our organization. We are committed to continuously enhancing our energy management system to achieve further improvements and ensure effective knowledge transfer from operations to design. Next steps will be to ensure that all our sites continue to be powered by renewable energy and continuous improvement of energy efficiency across all sites. As part of our energy management system, we advise our clients on energy optimization and collaborate on monitoring and reporting.

19. E1-6. Gross scopes 1, 2, and 3, and total GHG emissions

Green Mountain reports greenhouse gas (GHG) emissions in accordance with the Greenhouse Gas Protocol, covering Scopes 1, 2, and 3. While energy use is a key driver of emissions in the data centre sector, our largest source of emissions falls under Scope 3, primarily from construction activities. Our only significant source of direct emissions (Scope 1) is associated with the commissioning, maintenance, and testing of emergency diesel generators.

19.1.1 Scope 1 Direct emissions

In 2025 our Scope 1 emissions totalled 3,975 tCO₂e. This was a significant reduction compared to our 8,302 tCO₂e in 2024. The reduction is mainly due to:

1. Commissioning and testing of a much smaller number of new diesel generators compared with 2024.
2. A reduction in our generator maintenance running time due to a stricter maintenance regime.
3. A 79 per cent emission reduction from decreasing leakage of F-gases.

Repairs and maintenance to prevent F-gas leakage are ongoing. More details are available in E1-3 Actions related to climate change.

19.1.2 Scope 2 – Indirect emissions: Energy purchased

** 100% renewable with Guarantees of Origin, applies only to purchased electricity.

In our Scope 2 calculations we have 0 kg CO₂eq indirect GHG emissions for our electricity usage, market based. Location based, with a Norwegian electricity mix, our GHG emissions for Scope 2 is 2 140 tCO₂ eq. Most of the electricity usage from our data centre is part of our Scope 3, as it is our customer that utilizes it for their IT load. Hence, the remaining electricity usage is separated from Scope 2 and accounted for in our Scope 3.

19.1.3 Scope 3 - All other indirect emissions: 3rd party

In 2025, Scope 3 emissions have been significantly reduced compared to 2024. The reduction is due to the completion of several large construction projects that were ongoing in 2023 and 2024 which have since concluded and have been handed over to Operation.

The GHG emissions calculations for Scope 3 are based on a spend-based methodology that uses financial transaction data. This approach incorporates the Exiobase database to find GHG emission factors for different industries and regions. This method provides a comprehensive Scope 3 dataset by leveraging detailed information from the Exiobase database.

19.1.4 Gross scopes 1,2, and 3, and total GHG emissions

Gross scopes 1, 2, and 3, and total GHG emissions								
ESRS ref.	GHG emissions, metric tonne CO ₂ ekv	Base year 2022	2023 (Restated)		2024 (Restated)		2025	
			Market based	Location based	Market based	Location based	Market based	Location based
	Scope 1							
E1-6, 48(a), 50(a)	Gross GHG emissions		426	426	8 302	8 302	3 975	3 975
Entity specific	Diesel generators		411	411	7 624	7 642	3 835	3 835
Entity specific	Vehicles ^{††}		0	0	0	0	0	0
Entity specific	Small machines and vehicles		1.55	1.55	1.24	1.24	1.14	1.14
Entity specific	F-gases		13	13	659	659	138	138

^{††}While Green Mountain utilises electric vehicles in our fleet of on the road vehicles, there is a small number of industrial vehicle machines for snow clearing, forklifting, and on site transport that run on petrol and diesel which are included under "Small machines and vehicles".

Entity specific	Purchased carbon offsets	-426	-	-8 302	-	-3 975	-
E1-6, 48(b)	GHG ETS percentage ^{##}	X%	X%	92.0%	92.0%	96.5%	96.5%
	Scope 2						
E1-6, 44(b), 49(a), 49(b), 50(a)	Gross GHG emissions	0	324	0	2 127	0	1 827
	Electricity	0	324	0	2 127	0	1 827
	Scope 3						
E1-6, 44(c)	Gross GHG emissions	104 380	104 705	85 817	87 944	29 839	35 640
Entity specific	1. Purchased goods and services	101 923	101 923	79 622	79 622	19 453	19 453
Entity specific	2. Capital goods	2 183	2 183	3 584	3 584	2 786	2 786
Entity specific	3. Fuel- and energy-related activities	0	0	0	0	2	2
Entity specific	4. Upstream transportation and distribution	59	59	127	127	31	31
Entity specific	5. Waste generated in operations	20	20	36	36	7	7
Entity specific	6. Business travel	196	196	308	308	394	394
Entity specific	13. Downstream leased assets	1 292	1 292	2 140	2 140	7 166	7 166
	Total GHG emissions						

^{##} Percentage of Scope 1 GHG emissions from regulated emission trading schemes, applicable from 2024.

E1-6, 52(a), 52(b)	Total GHG emissions, location-based	104 380	104 705	85 817	87 944	29 839	31 665

19.1.5 Omissions and restatement of data

To ensure the highest level of data accuracy and comparability, the company has restated its GHG emissions for 2023 and 2024. These adjustments are driven by the following factors:

Most significantly, the company has implemented an improved data classification methodology within its reporting systems. This includes the correction of previously unclassified procurement data and the removal of non-emissive financial instruments, which were previously categorized as purchased goods and services.

Furthermore, prior-year figures have been updated to reflect finalized NVE (Norwegian Energy Directorate) grid factors. As these official factors are often published retrospectively, the company has aligned its historical data with the finalized national disclosures to ensure accuracy. For the 2025 reporting period, the company continues to apply the most recent finalized factor to ensure a consistent and conservative baseline.

The resulting emissions profile reflects the company's actual operational development, specifically highlighting the peak in Scope 3 emissions during the 2024 construction phase and the subsequent reduction in 2025 following the completion of major capital projects

For transparency, the previously reported Scope 3 totals were 47 317 tonnes for 2024 and 112 309 tonnes for 2023. These have been superseded by the restated figures in the table above to reflect improved data quality.

The company has excluded 'Employee Commuting' from the Scope 3 inventory as it is deemed immaterial to the total GHG footprint. Efforts to collect primary data for this category will be evaluated in future reporting cycles.

For the downstream portion of Scope 3, the company only reports on Category 13: Downstream Leased Assets. This category accounts for the electricity consumed by customers' IT equipment hosted within our facilities. Other downstream categories (e.g., Cat 9-12 and 14-15) are deemed not applicable to the company's business model as a data centre provider, as we do not produce physical products that require downstream transport, processing, or end-of-life treatment.

19.1.1 GHG emissions intensity

ESRS ref.	GHG emissions intensity ratios	Unit	2023	2024	2025
	Financial intensity				
E1-6, 53	Total GHG emissions per net revenue, location-based	tCO ₂ eq/€m	NR†	1 803	208

E1-6, 53	Total GHG emissions per net revenue, market-based	tCO ₂ eq/€m	NR†	1 760	217
Operational intensity					
Entity spec.	Carbon usage effectiveness (CUE ₂) ^{§§}	kgCO ₂ e/kWh	0.0150	0.0049	0.0061

20. E1-7. GHG removals and GHG mitigation projects finances through carbon credits

In 2024 Green Mountain has partnered with Choose. Choose is a climate tech company based in Norway that provides a software platform designed to help businesses integrate climate action into their operations and customer experiences. Their platform is especially popular in sectors like aviation, travel, and logistics, where reducing carbon emissions is both challenging and essential.

Choose offer tools for tracking emissions, purchasing sustainable aviation fuel (SAF), and investing in carbon removal and offset projects. Carbon offsetting is the practice of compensating for greenhouse gas emissions by funding projects that reduce or remove an equivalent amount of CO₂ from the atmosphere. These projects can include:

- Reforestation and forest conservation
- Renewable energy development
- Methane capture
- Carbon removal technologies

Choose helps organizations and individuals offset their emissions by connecting them with high-quality, verified projects. These offsets are certified by leading standards to ensure they deliver real, measurable climate benefits. Through the partnership with Choose, Green Mountain has maintained carbon neutrality in Scope 1 and 2 by compensating emissions through offsets and guarantees of origin for all purchased electricity. This includes procurement of carbon offsets equivalent to 8350 t/CO₂-eq.

^{§§} Market based. Calculated in accordance with NS-ISO/IEC 30134-8

ESRS E3 Water

21. SBM-3 About Material risks related to water

Material risk	Description
<p>Water used in cooling solutions</p> <p><i>Financial risk (upstream value chain and own operations)</i></p>	<p>Green Mountain relies on freshwater as a cooling resource in its data centre operations. Although we do not consume water, since all used water is returned after use, the reliance on water could result in increased costs or operational disruptions if regulatory restrictions arise or availability declines. We consider the risk of water scarcity in the Norwegian region to be low. Regardless we choose to cover water as a material topic due to stakeholder requirements and established industry practice.</p> <p>Current operations in water-rich regions like Norway mitigate the immediate effect, but we continue to monitor developments and may consider adaptive technologies in more water-stressed geographies to ensure business continuity and resource efficiency.</p>

22. E3-1. Policies related to water

Our Environmental Policy (detailed in E1-2), aligned with ISO 14001, governs how we identify, assess, and manage material financial risks related to water consumption. It applies to all operations in Norway and across the full supply chain, ensuring compliance with relevant environmental laws and standards. By adhering to ISO 14001 and international frameworks, Green Mountain aligns its practices with global best standards and supports continuous improvement in water management.

Although our Norwegian data centres are located in areas with low water stress (as defined by CNDPC), our Environmental Policy still emphasizes the importance of reducing water consumption where possible. We recognize the carbon footprint associated with water use and have committed to improving water efficiency through energy-saving technologies, even in low-risk regions.

Effectiveness is monitored through systematic reviews of environmental objectives and performance targets under the policy and is supported by awareness initiatives and training for employees, suppliers, and contractors.

Input from customers, suppliers, and local communities is integrated through open dialogue, ensuring that the policy reflects broader environmental concerns. It is accessible via internal platforms and reinforced through regular communication and training efforts.

23. E3-2. Actions to optimize water consumption

To mitigate potential cost increases and operational risks linked to freshwater dependency, Green Mountain has implemented site-specific actions to enhance water efficiency in line with the Climate Neutral Data Centre Pact (CNDCP^{***}). While cooling water is either returned or evaporated, changes in availability or regulation could impact long-term stability. Our approach emphasizes adaptive monitoring, performance optimization, and transparency.

In 2025, we achieved a significant reduction in Water Usage Effectiveness (WUE_1), from 0.39 to 0.04, alongside a decline in freshwater withdrawal from 49.92 to 28.66 megaliters, despite increased capacity. These improvements resulted from targeted enhancements in water management and IT load efficiency, supported by our shift to site-specific WUE_1 targets under the CNDCP. These actions were implemented across all Norwegian data centres, where cooling methods differ: SVG-Rennesøy uses seawater exclusively, while TEL-Rjukan and OSL-Enebakk rely on municipal water for peak shaving. Across all sites, water use is closely monitored.

At several of our cooling facilities, we may achieve higher energy efficiency by increasing water consumption. Conversely, we can reduce water consumption by lowering energy efficiency. In doing so, we take local conditions into account to find the optimal balance. For Norway in general, water is not a scarce resource.

24. E3-3. Targets related to water consumption

While Green Mountain has not adopted timebound, outcome-oriented water consumption targets, we monitor performance using quantitative indicators aligned with our environmental policy and material water-related risks. We specifically track Water Usage Effectiveness (WUE_1) to assess water efficiency relative to IT load and evaluate the effectiveness of site-level actions. We aim to achieve a WUE at the same level as the year before or better. This monitoring is conducted across all our data centres and supports both operational decisions and continuous improvement.

As a signatory of the Climate Neutral Data Centre Pact (CNDCP), we follow its standardized guidelines for water reporting and water stress assessment. The CNDCP sets our location-specific WUE_{max} level at 2.00. In 2025, we achieved an average WUE_1 of 0.04, significantly surpassing this benchmark.

Table below show the CNDCP WUE_{max} values for Potable/Fresh water:

Water stress level	Cold Climate	Hot climate
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^{***} Climate Neutral Data Centre Pact

Low water stress	2.00 l/kWh	2.20 l/kWh
Low–medium water stress	1.60 l/kWh	1.76 l/kWh
Medium–high water stress	1.00 l/kWh	1.10 l/kWh
High water stress	0.40 l/kWh	0.44 l/kWh

Ref: [White-paper-on-DC-responsible-use-of-water-review-2024.pdf](#)

According to the United Nations / FAO SDG Indicator 6.4.2 ([Indicator | SDG 6 Data](#)) Norway is in the water stress category “No Water Stress”.

25. E3-4. Water consumption

Green Mountain is committed to responsible water use across all operations, acknowledging that freshwater is a limited and essential resource. We assess water consumption in relation to local stress levels and broader environmental considerations, including energy and noise trade-offs.

In 2025, total freshwater withdrawal from municipal sources was 28.66 megaliters, a reduction from 49.92 megaliters in 2024, despite higher IT capacity. Our WUE₁ improved from 0.39 to 0.04 in the same period. These results reflect targeted operational improvements and more efficient use of IT infrastructure. Our water management aligns with the CNDP proposed ambition level.

Cooling methods vary by site: Our site at Rennesøy operates exclusively with seawater which pass through a heat exchange before returning to the fjord otherwise unaltered. Our site at Rjukan and Enebakk use municipal water for peak shaving, while our Hamar site does not use any water for cooling purposes. All water use is systematically monitored, and no water is consumed or polluted. We will continue to strengthen our expertise in water optimization and apply insights to future sites. By shifting capacity from high- to low-stress areas and maintaining a holistic approach, we aim to reduce water intensity while sustaining operational performance.

ESRS ref.	Water consumption, recycled, reused, stored, withdrawn and discharged	Unit	2024	2025
E3-4, 28(a)	Total water consumption	million m3	0,052	0,029
E3-4, 28(b)	Total water consumption in areas at water risk, including areas of high-water stress	million m3	No water risk/low water stress	-
E3-4, 28(c)	Total water recycled and reused	million m3	Not measured	-
E3-4, 28(d)	Total water stored	million m3	Not measured	-
E3-4, AR32	Total water withdrawn	million m3	0,052	0,029
E3-4, AR32	Total water withdrawn from freshwater sources	million m3	0,052	0,029
E3-4, AR32	Total water withdrawn from seawater sources	million m3	Not measured	-
E3-4, AR32	Total water withdrawn from municipal sources	million m3	0,052	0,029

E3-4, AR32	Total water discharged	million m3	0,052	0,029
E3-4, 29	Water intensity ratio	m3/€m	1030	208
Entity spec.	Water Usage Effectiveness (WUE1 ⁺⁺⁺)	L/kWh IT load	0,39 ⁺⁺⁺	0,04
Entity spec.	Total fresh water from municipal sources	Megalitre (ML)	49,91	28,66

⁺⁺⁺ WUE₁ Water Usage Effectiveness (WUE) is a metric for data centers that measures the water used directly in cooling infrastructure per kilowatt-hour of electricity delivered to IT equipment. Lower numbers correlate to higher efficiency. Three categories are used, WUE1 basic, WUE2 intermediate, WUE3 advanced respectively. WUE1 is a metric considering total water consumption of the data center. For the water output there is no distinction of water use and water reuse in category 1. For WUE1 the significance of regional water shortage and land consumption is not considered (ISO/IEC 30134-9).

⁺⁺⁺ Calculated by total liters of water withdrawn per kilowatt hour IT load.

ESRS E4 Biodiversity and ecosystems

26. E4-1. Transition plan and consideration of biodiversity and ecosystems in strategy and business model

Green Mountain's activities, mainly involving the construction and operation of data centres, have a physical presence that may affect biodiversity and ecosystems, particularly concerning land-use, ecosystem condition, and species. We acknowledge our responsibility to protect the ecosystem, and it is our priority to maintain and preserve the natural world and its resources for future generations. As part of our sustainability initiatives, we work to minimize our negative impact on land and biodiversity.

While a formal resilience analysis of our strategy and business model in relation to biodiversity-related risks has not yet been conducted, our double materiality assessment has identified material biodiversity impacts across both our own operations and our value chain. This identification and assessment process contributes to strengthening our understanding of how to enhance the resilience of our strategic and business model.

We operate in strict compliance with the Norwegian laws on Biodiversity and Ecosystems, the most relevant being:

26.1 The Planning and Building Act (Plan- og bygningsloven):

The Act imposes stringent requirements to ensure that all development and spatial planning promote sustainable societal development and safeguard the natural environment. For us, this entails a statutory obligation to conduct thorough environmental impact assessments and early-stage mapping of natural values and ecosystems before any new projects and locations are approved. By adhering to these regulations, we ensure the systematic identification, avoidance, and minimization of our impact on nature, thereby preserving local biodiversity in alignment with our overarching strategy."

26.2 The Nature Diversity Act (Naturmangfoldsloven):

The Act establishes fundamental principles for the conservation and sustainable use of nature, mandating that ecological integrity is actively maintained. For us, this entails a statutory obligation to base our operational decisions on robust scientific knowledge, consistently applying the precautionary principle and continuously assessing the cumulative environmental impacts of our activities. By adhering to these regulations, we ensure the ongoing protection of vulnerable habitats and priority species, effectively integrating nature preservation into our daily business model.

Regulations on Environmental Impact Assessment (Forskrift om konsekvensutredninger): The Regulations impose stringent requirements to systematically evaluate the potential environmental consequences of major operational changes. For us, this entails a statutory obligation to conduct comprehensive and transparent assessments, ensuring that impacts on biodiversity, land resources, and local ecosystems are thoroughly documented and evaluated before any modifications are implemented. By adhering to these regulations, we ensure that environmental considerations remain central to our operational development and mitigation strategies.

26.3 The Water Regulation (Vannforskriften):

The Act serves as Norway's implementation of the EU Water Framework Directive. The Regulation establishes a comprehensive framework to protect and enhance the ecological and chemical status of all water bodies. For us, this entails a statutory obligation to continuously monitor and manage how our active operations interact with local rivers, lakes, groundwater, and coastal waters, ensuring our activities do not cause the deterioration of these vital resources. By adhering to these regulations, we proactively safeguard aquatic ecosystems and maintain sustainable water management practices.

26.4 The Pollution Control Act (Forurensningsloven):

The Act imposes stringent requirements to prevent and reduce pollution, safeguarding the natural environment from harmful emissions and waste. For us, this entails a statutory obligation to maintain valid environmental permits, implement robust control measures, and continuously monitor our activities to prevent unauthorized discharges. By adhering to these regulations, we ensure the systematic prevention of adverse impacts on soil, air, and surrounding habitats, thereby protecting local biodiversity in alignment with our operational standards.

27. SBM-3. About material impacts

Material impacts	Description
Indirect impacts on species Potential negative impact (upstream value chain and own operations)	The development and operation of data centres may lead to potential negative impacts on biodiversity, particularly through indirect disturbances. While we have taken steps to minimize such effects, such as implementing site-based biodiversity planning and seeking to minimize our footprint, the presence and scale of our data centres can still affect surrounding ecosystems. We continue to monitor and reduce such impacts.
Construction impacts on ecosystems Potential negative impact (upstream value chain and own operations)	Construction activities related to data centre development can potentially create negative impacts on local ecosystems, including noise, light pollution, and temporary habitat disruption. These impacts are concentrated on our construction sites and arise from our strategy to expand capacity in multiple regions. We strive to mitigate these effects through environmental assessments and site planning.
Impacts on biodiversity loss	Green Mountain's data centre expansion poses a negative impact on biodiversity due to land use. This issue stems from our reliance on physical infrastructure and related

<p><i>Actual negative impact (upstream value chain and own operations)</i></p>	<p>operations. Despite incorporating biodiversity planning into our projects, construction and operation still affect ecosystems and species diversity. We actively manage these widespread biodiversity risks and continually improve our planning in line with best practices.</p>
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28. E4-2. Policies related to biodiversity and ecosystems

Our management of material impacts on biodiversity and ecosystems are covered by our Environmental policy. It is our commitment and priority to mitigate negative impacts and actively contribute to the protection and preservation of biodiversity, and we strive to incorporate biodiversity conservation principles into all aspects of our operations, including but not limited to:

- **Minimization of environmental impact:** We will endeavor to minimize our negative environmental impact by adopting sustainable practices in site selection, construction, and operation of our facilities.
- **Environmental and Ecological Impact Assessments:** Before initiating any new project or expansion, we will secure thorough impact assessments to identify potential risks to local ecosystems. These assessments will inform our decision-making process and guide the implementation of appropriate mitigation measures.
- **Habitat Restoration and Conservation:** Wherever feasible, we will actively participate in habitat restoration and conservation efforts at our sites. This may include implementing biodiversity strategies and action plans on landscaping and planting of native species.

By embracing these principles and taking proactive measures to protect and preserve biodiversity, we reaffirm our responsibility to safeguard the natural world and its invaluable resources for current and future generations.

Until now, our actions have been driven by legal compliance, Green Mountain's objectives and best practices in construction and site management. However, we see a growing need to establish clearer policy direction. We intend to adopt a dedicated biodiversity and ecosystems policy by 2030, with the aim of formalizing our commitments, aligning with EU Taxonomy criteria, and ensuring consistency across all sites.

29. E4-3. Actions to mitigate negative impacts on biodiversity

Our commitment to biodiversity is reflected in a range of concrete actions, particularly in connection with new developments. In recent years, we have taken deliberate steps to reduce our impact on nature, both during construction and operation.

In 2023, we began mapping both current and future sites against key biodiversity indicators. This includes identifying the presence of red-listed species in surrounding areas, helping us understand

the ecological context of each site and improve our strategies and action plans. This is a continuous effort that we are committed to developing further.

In 2024, we continued our work on several biodiversity initiatives already implemented. All new development projects are subject to environmental assessments, using the BREEAM framework, which also covers biodiversity risks. We prioritize brownfield development where possible, and we have stopped using chemicals and pesticides across our portfolio. Each year, we assess the impact of light and noise emissions as part of our risk mapping process, with the goal of reducing disruption to local ecosystems. At our OSL-Hamar site, we are pursuing BREEAM Communities certification with a goal of achieving a “Very Good” rating. This includes a dedicated focus on preserving and enhancing biodiversity.

In 2025, we updated and structured our processes through a formalized “Environmental Aspects Procedure” to align with our DMA. The procedure is implemented on each site.

In 2026, we plan to develop tailored biodiversity management plans for each site to be implemented upon completion of construction. These will be guided by the BREEAM framework, which will serve as a common standard for future developments. This structured approach will allow us to consistently evaluate risks, mitigate harm, and enhance local biodiversity, where possible.

30. E4-4. Targets related to biodiversity

Our overall objective is to minimize negative impact on Biodiversity and Ecosystems. Although we have not yet set timebound, measurable targets specifically for biodiversity and ecosystems, our ambitions are clear. We strive to minimize negative impacts on biodiversity at all stages of development and operation, and we are gradually building a structured framework to track and manage our progress.

Impacts on biodiversity and ecosystems are thoroughly mapped prior to construction of our datacentres as part of our site selection and environmental impact assessment. Furthermore, we follow recommendations and actions set out in ecology reports from site regulations. We monitor/assess emissions to air, water and soil (including noise) and report regularly to the State Governor (Authority).

We don't however monitor the effect of these actions on biodiversity and ecosystems, other than relying on the thresholds set by authorities to secure minimum impact.

The above-mentioned measures are carried out for all new construction projects and assess local ecological conditions and potential sensitivity. The ambition is to ensure that no critical habitat is adversely affected by project activities. These qualitative indicators serve as context for our decision-making for which actions we should implement for continuous improvements.

31. E4-5. Impact metrics related to biodiversity and ecosystems change

We are still in the early stages of building a structured system for measuring our biodiversity impacts. In 2023, we began mapping biodiversity indicators at both current and planned

operational sites. This includes identifying nearby protected areas, assessing habitat value, and recording the presence of IUCN Red List and nationally protected species.

As of this reporting year, we have identified several sites located in or near areas of high biodiversity value. At our Rjukan site, operations take place approximately 400 meters from Øverland Nature Reserve, a strictly protected terrestrial area classified as IUCN Category IA and home to species listed as vulnerable (VU). Our Rennesøy facility is situated 2.3 km from the Bjargavatnet Nature Reserve and is surrounded by multiple ecologically valuable habitats, including rich deciduous forests and marine spawning grounds in Hidlefjorden. The Enebakk site is located 1.6 km from Kollåsen Nature Reserve, a terrestrial conservation area classified as IUCN IA and old boreal forests. In contrast, our Hamar site is not in proximity to any protected area, although construction at that location involved regulated deforestation.

At some sites, historical land-use conversion has occurred—such as at Hamar, where forest was converted to industrial use in accordance with municipal zoning regulations. In other cases, such as Rjukan, Enebakk, and Rennesøy, no additional habitat conversion has taken place during the establishment of our operations. While we do not yet monitor potential impacts on marine ecosystems, we acknowledge the possible effect of warm water (18-20 C) discharge from the Rennesøy facility into Hidlefjorden, an area identified as a spawning zone for fish species like cod and young herring. A permit is given from The Norwegian Coastal Administration (Kystverket) 22 November 2011.

ESRS E5 Resource Use and Circular Economy

32. SBM-3. About Material impacts, risks, and opportunities

Sustainable waste management is a central part of Green Mountain's broader sustainability strategy, and our commitment to circular economy principles. The company prioritizes avoiding, reducing, reusing, and recycling waste in line with the waste hierarchy. At all our Norwegian sites, waste is carefully sorted into multiple fractions while we maintain a targeted sorting rate of minimum 80%.

Green Mountain follows strict national regulations regarding waste management, including Norway's landfill ban on biodegradable materials since 2009. Most residual waste in Norway is incinerated for energy recovery purposes. Although carbon capture is being implemented, Green Mountain seeks to gain more insight into material end-of-life handling and improving lifecycle waste management practices, and have opened an improved dialogue with our waste handling agents, which have provided new insights into waste processing and end-of-life practices that further contribute to diversion from landfill and incineration.

Green Mountain demonstrates environmental stewardship through rigorous waste management practices aligned with our material topics. As disclosed in IRO1 Double materiality assessment process, resource use and circular economy are established as material topics, due to resource inflow and waste being identified as actual negative impacts. The two identified IROs are presented below:

Material impacts	Description
Material use in construction and operations <i>Actual negative impact (upstream value chain, own operations, and downstream value chain)</i>	Green Mountain's construction and operational activities require significant material inflows, including raw materials, semi-finished, and fully finished products. This results in an actual negative impact on the environment through resource depletion and embodied carbon emissions (scope 3). We address this impact by prioritizing resources on the issue and continuously improving our waste management practices.
Waste generation from own activities and value chain <i>Actual negative impact (upstream value chain, own operations, and downstream value chain)</i>	We generate waste through both our operations and upstream value chain, primarily from packaging, construction materials, and certain hazardous components such as batteries and chemicals. This results in a negative environmental impact across our value chain, which we strive to mitigate by maintaining a high recycling rate (86% in 2024) and focusing on traceability for waste streams leaving our sites, along with reduction measures. These efforts enhance our long-term business resilience.

33. E5-1. Policies

33.1 Health, Safety, and Environment (HSE) Policy

The HSE policy outlines our commitment to minimizing the environmental impacts of our data centre operations. This policy applies to all employees, contractors, sub-contractors, visitors, and stakeholders at all Green Mountain locations. It is part of our HSE management system and addresses environmental impacts by promoting measures such as waste reduction and responsible resource management.

The policy is monitored through key performance indicators (KPIs), as well as regular assessments, audits, inspections, and evaluations. For details on the policy, see S1-1 Policies related to own workforce.

33.2 Environmental Policy

Our Environmental Policy as aforementioned (E1) additionally emphasize Green Mountain's efforts to minimizing resource consumption and promoting circularity through the following measures:

- **Waste reduction and recycling:** through efforts to avoid landfills, increasing recycling rates and enhancing waste management systems across both operational and construction activities. Innovative solutions are continuously pursued for new construction projects to further reduce waste
- **Material efficiency and reuse:** by emphasizing responsible sourcing and sustainable procurement Green Mountain strives for low environmental impact of all materials that are parts of new constructions. Sustainable procurement is managed through internal processes, and reuse of materials is promoted in demolition cases.

This policy applies to all parts of Green Mountain's business. This includes employees, contractors and suppliers, of which are expected to be aware of and trained in our environmental policies and procedures. Additionally, the policy emphasizes accountability at all levels and environmental responsibilities are integrated into roles across the organization.

33.3 Sustainable Procurement Policy

In 2025 we established a designated Sustainable Procurement Policy – in addition to our existing Procurement Policy. This underpins the role and responsibility of Procurement to adapt principles of sustainable Resource Use and Circular Economy, increasing our attention to the aforementioned IROs.

Green Mountain's Sustainable Procurement Policy establishes a commitment to continuous improvement by identifying and mitigating adverse environmental, social, and economic impacts throughout the purchasing life-cycle. By leveraging purchasing power and collaborating closely with suppliers, contractors, and customers, the policy champions climate action, social equity, and responsible resource use. Ultimately, integrating these sustainable, value-driven, and compliant

practices into core operations builds a resilient supply chain that sets the green standard while continuing to deliver world-class data centre services.

33.4 Supplier Code of Conduct

Green Mountain's Supplier Code of Conduct outlines specific expectations for suppliers regarding environmental responsibility, with a strong emphasis on sustainable resource management and circular economy practices. Additionally, it addresses a broad range of sustainability topics beyond resource use and circular economy, as outlined in S2 Workers in Value Chain. Together with other key governance documents, it supports responsible supplier management and contributes to the oversight of material use and waste handling in alignment with our material topics. Hereof are the suppliers required to:

- Monitor and minimize energy and water consumption and prioritize renewable energy sources.
- Treat wastewater in accordance with local regulations and ensure responsible water use.
- Implement circular practices, including recyclable packaging, use of non-complex materials, monitor waste handling and recycling waste whenever possible.
- Avoid harmful materials and unsustainable sourcing, conduct adequate due diligence following the OECD Due Diligence Guidelines for Responsible Supply Chains of Minerals from conflict affected and high- risk areas

These requirements reflect Green Mountain's commitment to sustainable resource management and circular value chains.

34. E5-2. Actions

34.1 Resource inflow

In our DMA process we identified that we utilize materials and products for the operation and construction of new data centre sites, including raw materials, semi-finished, and fully finished products that are assembled and installed in our buildings.

34.2 Waste

Green Mountain generates waste both in its operations and construction of new data centres. Waste is mainly from the upstream value chain in the form of materials and packaging used in delivered products, and the construction of data centres. We also have hazardous waste, such as batteries and chemicals.

In 2024 Green Mountain sought to gain more insight into our end-of-life material handling, revise waste targets and ensure better traceability of waste after it leaves our facilities. We follow the waste hierarchy when handling waste from our operations, but in the Norwegian circumstances residual waste is often incinerated for distinct heating, which supports energy recovery but limits

recycling opportunities. Therefore a new waste management team will be established to increase the level of reuse and recycling. This includes improving our knowledge of product life management, waste management, and collaborating with our waste collectors.

In 2025 we established a team of waste coordinators from each site to share experiences and improve our waste management system.

Action plan:

- Increase our insight of end-of-life handling of our waste.
- Create a reporting scheme for reused waste as we currently don't measure the effect of our contribution.
- Review existing guidelines and assess whether current policies adequately meet the requirements for IROs related to resource use and circular economy
- Analyze purchased goods and products related to significant impacts within both own operations and upstream value chain
- Prepare a process for building a circular economy strategy, covering resource inflows and management.

In 2025 we allocated funds for several circular economy projects. The most noteworthy being our cooperative energy reuse project with Hima Seafoods at our Rjukan site where residual energy is reused in fish farming at a neighboring site. We also built our modern office facility at Hamar with heat reuse infrastructure for heating.

35. E5-3. Targets

Regarding our identified IROs and overall sustainability targets, one is primarily correlated with resource use (operations) and circular economy:

- We have established routines and maintain a targeted sorting rate of minimum 80%.

Green Mountain did not establish additional targets related to resource use or circular economy during the reporting year. However, these remain important focus areas for the company going forward. Green Mountain maintains an internal KPI-list for its operations, and work is in progress to expand it with additional sustainability-related KPIs.

36. E5-4. Resource inflows

We utilize materials and products for the operation and construction of new data centre sites, including raw materials, semi-finished, and fully finished products that are assembled and installed in our buildings. There are significant amounts of materials involved in a data centre,

which is why we consider the effect to be high. We are also part of a global value chain, sourcing goods from various parts of the world.

In operations/production, Green Mountain makes use of no raw material, no process materials, no semi manufactured goods or materials for packaging purposes as we do not produce or ship products requiring such materials.

Our ESRS reporting preparations unveil the necessity to gain further insights and analyze our purchased goods, and appropriate measures, as mentioned in the section E5-2 Actions.

37. E5-5 Waste management

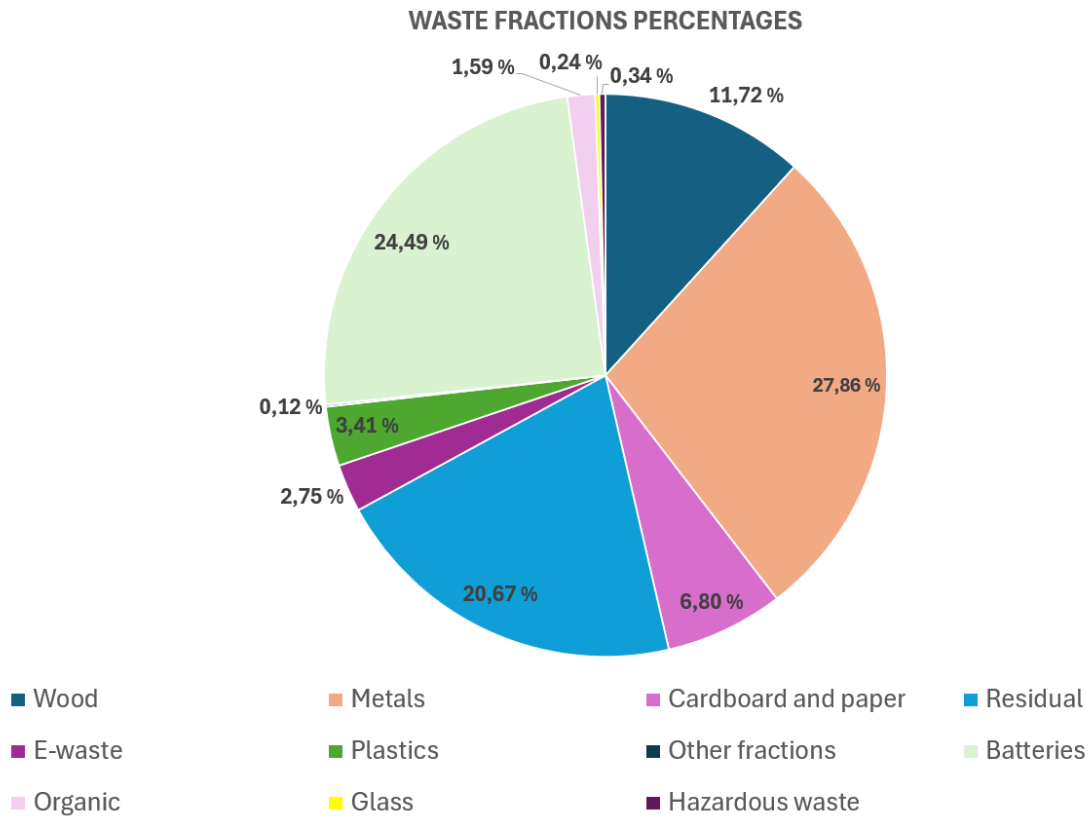
We follow the waste hierarchy by prioritizing avoiding, reducing, reusing, and recycling waste from our operations. In Norway, much of the residual waste is incinerated to produce heat for high-temperature district heating. While this supports energy recovery, it makes it harder to shift waste away from incineration and toward recycling. That is why we are working to better understand how materials are handled at the end of their life. Our goal is to improve how we manage products throughout their lifecycle, from use to disposal. All our waste is sorted into fractions; unsorted waste equates to residual waste. We do not have actual data on how much of our sorted and unsorted fractions are actually diverted from disposal or incineration as some fractions are sold to incineration as fuel for the incineration plan.

Waste treatment methods				
Treatment	Unit	2023	2024	2025
Total amount of waste	tonne	124,65	206,70	339
Total amount of waste sorted	tonne	107,18	122,62	268,9
Total amount of waste unsorted	tonne	14,47	29,15	70,1
Total amount (weight) diverted from disposal	tonne	N/A	N/A	339
Incineration without energy recovery (tonnes)	tonne	N/A	N/A	0
Incineration with energy recovery (tonnes)	tonne	N/A	N/A	191,2*
Total amount of hazardous waste	tonne	0,38	6,04	84,2
-of which: Batteries	tonne	N/A	1,51	83,02
Total amount of non-hazardous waste	tonne	124,27	193,84	314,8
Total amount of reuse, recycling, and recovery operations	tonne	N/A	N/A	339
Waste sorting rate (sorted)	%	85,92	85,90	79,33

*Total amount of waste to incineration with energy recovery is extrapolated from Franzefoss waste report for Rennesøy and Enebakk.

Our waste is sorted into the following fractions: wood, metals, plastics, cardboard and paper, glass, electronics, organic, other fractions, hazardous waste, and residual waste. For the record, the waste fraction batteries is also considered to be hazardous waste (see table above for total amount including batteries).

The sector diagram shows our waste fractions with the amount in %:



Waste fractions 2025	Tonnes	Per cent
Wood	39,720	11,7 %
Metals	94,458	27,9 %
Cardboard and paper	23,056	6,8 %
Residual	70,076	20,7 %
E-waste	9,326	2,8 %
Plastics	11,573	3,4 %
Other fractions	0,400	0,1 %
Batteries	83,015	24,5 %
Organic	5,379	1,6 %
Glass	0,820	0,2 %
Hazardous waste	1,169	0,3 %

Social



ESRS S1 Own workforce

38. SBM-3. About material impacts and opportunities

#	Material impacts	Description
IRO.1	Compliance with regulated working hours <i>Potential negative impact (own operations)</i>	By adhering to the Norwegian Working Environment Act, we ensure that all work performed stays within legal limits. This mitigates a potential negative impact by protecting employee health and supporting work-life balance. This requirement is integrated into our HR practices and monitored for compliance.
IRO.2	Work-life balance for a sustainable workplace <i>Potential negative impact (own operations)</i>	Maintaining work-life balance is a key aspect of our efforts to support employee well-being, and we acknowledge that this represents a potential negative impact if neglected. To mitigate the risk of heavy workloads, we are committed to fostering a healthy balance between professional and personal life. This priority is integrated into HR policies and operational planning. Failure to maintain such balance could lead to increased turnover, burnout, or reputational harm. By recognizing and addressing these risks, we strengthen our long-term workforce resilience and employer attractiveness.
IRO.3	Safe and healthy working conditions <i>Potential negative impact (own operations)</i>	Occupational health and safety (OHS) is a strategic priority for Green Mountain, as we acknowledge the risk of incidents related to our operations, such as the risk of falls and electrical hazards. Therefore, we are committed to support the well-being of our employees through preventive measures. This proactive stance mitigates potential negative impacts and enhances organizational resilience through improved employee health, reduced absenteeism, and higher productivity.
IRO.4	Zero tolerance for harassment <i>Potential negative impact (own operations)</i>	Green Mountain maintains zero tolerance for all forms of harassment and bullying. This potential negative impact is mitigated through clear communication, employee training, and established internal policies. The message is reinforced throughout the organization, contributing to a safe and respectful

		workplace. This supports employee well-being and legal compliance while protecting Green Mountain's reputation and operational integrity. Although not quantified financially, such practices are essential for workforce cohesion and long-term risk reduction.
IRO.5	<p>Job security for own workforce</p> <p><i>Actual positive impact (own operations)</i></p>	<p>Ensuring job security is an actual positive impact that originates from Green Mountain's commitment to international labour standards, national legislation, and sustainable workforce practices.</p> <p>We maintain stable employment relationships and refrain from using short-term or precarious contracts as substitutes for regular employment. This contributes to a reliable and committed workforce, strengthens loyalty, and minimizes turnover risk. Our approach reinforces the resilience of our operational model by ensuring continuity and trust within the organization.</p>
IRO.6	<p>Ensuring employee involvement</p> <p><i>Actual positive impact (own operations)</i></p>	<p>Green Mountain supports meaningful employee involvement in operational and strategic matters. This actual positive impact is visible through structured participation mechanisms. These efforts originate in our organizational culture and internal governance model, which value collaboration and transparency.</p> <p>The inclusion of employee voices improves workplace morale, reduces the likelihood of grievances, and fosters an agile work environment capable of adapting to new challenges. This strengthens the social sustainability of our business model and supports retention and performance.</p>
IRO.7	<p>Ensuring the right to organize and bargain collectively</p> <p><i>Actual positive impact (own operations)</i></p>	<p>Freedom of association and collective bargaining are fundamental rights that we actively uphold across its workforce. This actual positive impact stems from Green Mountain's internal labour practices and is embedded in its business operations.</p> <p>We have implemented internal agreements (husavtaler) that cover elements typically included in collective agreements, despite not being formally bound by a collective bargaining</p>

		agreement. Additionally, measures are in place to strengthen social foundation and help mitigate risks related to worker dissatisfaction, while also enhancing operational resilience through high employee engagement and trust.
IRO.8	<p>Gender equality, diversity, and non-discrimination</p> <p><i>Actual positive impact (own operations)</i></p>	<p>We demonstrate an actual positive impact by actively promoting gender equality, diversity, and non-discrimination in our workforce, including both all employees and non-employees. Our internal policies ensure equal opportunities and zero tolerance for discrimination. We also value age diversity and inclusive recruitment practices.</p> <p>By embedding these principles into how we attract, develop, and retain talent, we strengthen trust among our workforce, and reinforce the long-term resilience of our business.</p>
IRO.9	<p>Competence development for all employees</p> <p><i>Actual positive impact (own operations)</i></p>	<p>Green Mountain invests in training through "The Green Academy," offering structured onboarding, annual training plans, and support for continuing education. This actual positive impact originates in Green Mountain's HR development strategy and supports both employee career progression and operational excellence. By investing in competence, Green Mountain addresses talent retention risks and ensures workforce readiness for technological and regulatory changes. This also creates a financial opportunity by reducing recruitment costs and enhancing productivity.</p>
IRO.10	<p>Prevention of child labour and forced labour through compliance</p> <p><i>Actual positive impact (own operations)</i></p>	<p>Through Compliance Green Mountain adheres to Norwegian law and international labour standards prohibiting child and forced labour. Employment practices ensure that work is voluntary and that employees retain control of personal documentation. This actual positive impact reflects a commitment to human rights and legal compliance. Although this is standard in Norway, maintaining strong internal controls ensures readiness for audits and stakeholder scrutiny. This contributes to</p>

		long-term reputational and operational resilience.
IRO.11	Ensuring employee privacy <i>Actual positive impact (own operations)</i>	Green Mountain protects employee privacy through structured routines and GDPR compliance. Most employees have access to private offices, further reinforcing confidentiality and comfort. This actual positive impact strengthens trust and protects against potential legal and reputational risks. The privacy policy is embedded in HR and IT systems, ensuring operational consistency and regulatory alignment.

Material opportunity	Description
Attracting and retaining talent <i>Financial opportunity (own operation)</i>	<p>We actively invest in attracting and retaining talent through a combination of outreach, engagement, and structured recruitment processes. Our efforts include participating in career days at schools and universities, promoting apprenticeship opportunities at upper secondary schools, and engaging in online employer branding initiatives to showcase our work culture and career paths.</p> <p>To ensure fair and transparent recruitment, we follow a formal Recruitment Policy that guides our hiring practices and supports equal opportunities. Beyond recruitment, we focus on employee development and engagement as key retention strategies, fostering a workplace where talent can grow, contribute, and thrive.</p>

39. S1-1. Policies related to own workforce

39.1 Policy overview

HR advice and prioritizes being accessible to both managers and employees and is responsible for supporting leaders and facilitating processes that contribute to achieving desired outcomes. Emphasis is placed on actively collecting feedback and implementing measures to ensure a fair working environment based on transparent procedures and guidelines. Organizational routines and procedures are regularly evaluated and updated to ensure efficiency and consistency in work methods. HR supports employees throughout the entire employee journey – from recruitment and onboarding to development and offboarding – and uses this insight to assess how the policy functions in practice. Investments are made in team development and individual performance appraisals to ensure continuous growth and well-being, which also serve as indicators of the policy's effectiveness.

Green Mountain (Norway) have developed and implemented its own set of policies to address material impacts and opportunities (IOs) related to the workforce in their country. The table below provides a high-level overview of the key policies that govern how Green Mountain manage material IROs, including the most senior role responsible for implementing each policy and where to access each of them.

Policy	Applies to	Accountable role	Material IO(s) addressed	Availability
Code of Conduct (the Code)	Green Mountain	Chief Legal & Compliance Officer (CLCO)	Harassment and discrimination	Company intranet and publicly available on website
Supplier Code of Conduct (SCC)	Green Mountain	Chief Legal & Compliance Officer (CLCO)	Human and labour rights (incl. modern slavery, freedom of association, collective bargaining, working hours)	Company intranet and publicly available on website
HR Policy	Green Mountain	People & Culture Director	Gender equality, diversity, and non-discrimination Work-life balance Employee involvement	Company intranet
Health, Safety, and Environment (HSE) Policy	Green Mountain	Chief Operation Officer (COO)	Occupational health and safety	Company intranet
Training Policy	Green Mountain	People & Culture Director	Competence development Gender equality, diversity, and non-discrimination	Company intranet
Recruitment Policy	Green Mountain	People & Culture Director	Gender equality, diversity, and non-discrimination Attract and retain talent	Company intranet

Privacy Notice	Green Mountain	Chief Legal & Compliance Officer (CLCO)	Employee privacy	Company intranet
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39.2 Human and labour rights

39.2.1 Policy framework for human and labour rights

Green Mountain's commitment to human and labour rights is articulated through the SCC, which is also referenced in G1-2. The SCC is aligned with internationally recognized frameworks, including the UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the ILO Conventions on Discrimination and Equal Remuneration, and the OECD Guidelines for Multinational Enterprises.

The SCC sets clear expectations for the prevention of forced labour, child labour, human trafficking, and other forms of modern slavery. It also affirms the rights to freedom of association and collective bargaining, and outlines standards for fair compensation, regulated working hours, and secure employment conditions thereby addressing precarious work and prevent practices such as social dumping. While aimed at suppliers, SCC explicitly states that Green Mountain AS and its employees are expected to uphold the same standards.

39.2.2 Upholding human and labour rights commitments

To uphold our commitments to human and labour rights, we have developed internal procedures for reporting and handling harassment or bullying. Additionally, we have grievance mechanisms available for both employees and external stakeholders, with compliance monitored through grievance case tracking. Our grievance mechanisms are detailed in S1-3.

We also engage regularly with stakeholders and conduct contextual analysis to understand and respond to their expectations, as described in chapter 1 in section ESRS 2 SBM-2.

Furthermore, we focus on transparency by publishing a Norwegian Transparency Act Statement, in addition to our annual sustainability report. This statement details our human rights commitments, including actions taken and planned, and it is approved by the Board of Directors.

The company operates under strict national labour laws, and our current Code of Conduct mandates that all business activities and employment relationships comply with applicable legislation. Consequently, human rights violations such as forced labour and human trafficking are strictly prohibited in practice within our operations. However, we acknowledge that our current Code of Conduct lacks the explicit terminology required under ESRS S1-1 (§22-23). To ensure full alignment with European standards, our Code of Conduct will be formally revised and updated to include explicit prohibitions against forced labour and human trafficking by the end of 2026.

39.3 Enabling continuous learning and development

Our *Training Policy* outlines our commitment to effective, inclusive, and accessible training and onboarding. The policy is structured around five pillars: Development and acknowledgement, Safety and well-being, Fairness, Availability and information flow, and Offers. These pillars support

continuous learning and individual growth, contributing to competence development for all employees and aiding in talent attraction and retention. The policy is implemented by the training academy, Green Academy, which coordinates and records training activities across the organization.

Applicable to all employees across all functions in Norway, the policy complies with relevant laws and regulations, including anti-discrimination laws and the Working environment act. Its efficacy is monitored through feedback, assessments, and performance metrics, and the Training Department reviews it annually to ensure continued relevance and impact.

39.4 Equality, diversity, and protection against discrimination and harassment

For Green Mountain, the approach to promoting gender equality and diversity, and preventing discrimination and harassment, is anchored in the *Code*, *HR Policy*, *Training Policy*, and *Recruitment Policy*. Together, these policies promote a workplace where all individuals are treated fairly, have equal access to opportunities, and feel respected and included.

The *Code of Conduct* sets the behavioural expectations for respectful and inclusive conduct across all levels of the organization. It explicitly prohibits all forms of harassment and discrimination and applies to all employees, temporary personnel, and board members. It affirms the right to fair treatment and a safe working environment and emphasizes respect for diversity and compliance with both legal obligations and internal policies. For more information on how the Code is communicated and embedded in the organization, see chapter 4 and section G1-1 Promoting a culture of care, honesty, and integrity.

The *HR Policy* reinforces these standards through a zero-tolerance approach to harassment and discrimination and reinforces equality and diversity through inclusive development and promotion practices, collaboration with employee representatives, and ongoing dialogue between managers and employees. The policy applies to all employees across Norwegian locations and functions, and its efficacy is tracked through employee surveys, HR metrics, and annual reviews.

The *Training Policy* requires that all training offerings are inclusive and accessible. Discrimination based on gender, religion, sexual orientation, location, or other personal characteristics is not tolerated. Equal treatment in access to development opportunities is ensured through compliance with labour and anti-discrimination laws.

The *Recruitment Policy* sets forth our recruitment processes and ensures adherence to fair, transparent, and legally compliant hiring practices, through alignment with the Norwegian Working Environment Act and the Anti-Discrimination Act. This policy applies to all employees in Green Mountain AS. It governs the entire recruitment process, including staffing needs and hiring decisions, across all job categories and locations, and to both internal and external recruitment activities.

39.5 Ensuring occupational health and safety

Protecting the physical and psychological health and safety of our workforce is a core priority for us. Our *HSE policy* plays a key role in preventing potential negative impacts, such as work-related injuries, illnesses, and other risks, by formalizing our commitment to the well-being of everyone at our sites, including employees, contractors, visitors, and stakeholders.

The policy forms a central pillar of our proactive HSE management system, which is aligned with ISO 45001 and adheres to all relevant legislation and industry standards applicable to data centre operations. Employees at all levels are actively involved in the development, implementation, and continuous improvement of the HSE management system. Their participation ensures that the identification and management of health and safety risks are grounded in real operational experience, and that the *HSE policy* is shaped by the needs and perspectives of the workforce.

The policy's efficacy is monitored through key performance indicators (KPIs) and reinforced through regular assessments, audits, inspections, and evaluations.

39.6 Supporting work-life balance

Our *HR Policy* promotes a healthy and sustainable working culture by embedding work-life balance and employee well-being as core principles. These efforts support both the physical and psychological health of employees and contribute to long-term retention and job satisfaction.

This approach addresses the material IRO on work-life balance and is supported by complementary measures such as flexible scheduling, responsible workload management, and a commitment to fair and transparent employment practices.

39.7 Ensuring employee involvement

We are committed to fostering a culture of active employee involvement across all levels of the organization. This commitment is embedded in both our HR and HSE policies, which together ensure that employees are empowered to contribute meaningfully to decisions that affect their work environment and well-being.

Our *HR Policy* promotes employee involvement through structured collaboration with employee representatives and ongoing dialogue between managers and staff, ensuring that all employees have a voice in shaping their work experience.

Our *HSE Policy* explicitly sets out the role of employees in the development, implementation, and continuous improvement of the HSE management system. Employees are engaged through training, consultation, and participation in safety-related activities, ensuring that risk identification and mitigation are grounded in operational realities.

39.8 Safeguarding employee privacy

Respect for personal data is a fundamental aspect of our employee relationship. Our Privacy Notice to Employees applies to all current and former employees in Green Mountain, as well as hired staff and consultants. It outlines how we collect, process, and store our employees' personal data in accordance with the GDPR. Furthermore, it applies across the employee lifecycle, from recruitment to contract termination, and reflects our commitment to responsible data handling, supporting the IRO related to ensuring employee privacy and forms part of our broader ethical governance framework.

40. S1-2. How we engage with our people

Our *People & Culture vision* reflects our commitment to engage proactively with employees on actual and potential impacts and to foster an inclusive and open work environment. Availability and consistent information flow are foundational to our organizational culture. We strive to ensure that Green Mountain is a safe space for expressing concerns, needs, and expectations. Listening to our people and acting on their feedback is essential to building a workplace where employees thrive.

We engage with our workforce both directly and through elected representatives. In Norway, this engagement is coordinated by the HR and HSE departments, each responsible for different aspects of the working environment. HR manages the psychosocial and organizational work environment, including office solutions, working hours, organizational changes, harassment prevention, job satisfaction, and ergonomics.

The HSE department is responsible for employee engagement related to physical and environmental factors, such as noise, vibration, air quality, chemical and biological safety and high-risk activities.

HR and HSE collaborate closely through regular meetings to address shared responsibilities and ensure a coordinated approach. Their respective engagement processes are described below.

40.1 HR engagement processes

40.1.1 Employee surveys and performance dialogues

Our primary mechanisms for gathering employee input include the annual employee satisfaction survey, quarterly pulse surveys, and annual performance dialogues. The satisfaction survey captures employee perspectives on well-being, work culture, and organizational effectiveness. Pulse surveys are shorter and more frequent, providing real-time insights into employee perspectives and needs. Results are analysed by the HR team and used for local follow-up and targeted improvement efforts.

Annual performance dialogues offer structured, one-on-one conversations between employees and managers to address goals, challenges, and development opportunities, and are intended to contribute to organizational competence planning.

40.1.2 Change management and organizational development

We maintain a proactive and structured approach to change through a formal Management of Change (MoC) process. It is designed to identify and manage risks, ensure regulatory compliance, prevent incidents, and protect employee well-being. Employees and relevant experts participate in impact assessments, and communication plans ensure that those affected are informed in a timely and accessible manner. A structured feedback mechanism allows concerns to be raised and addressed.

40.2 HSE engagement processes

40.2.1 Engagement structures

Our working environment committee (AMU) serves as a central structure for employee engagement regarding HSE matters, involving both employee and employer representatives. AMU participates in the planning and oversight of health and safety initiatives across all sites. It is supported by a separate HSE Committee that connects local operations with AMU. This committee includes equal representation from employers and employees, featuring local safety representatives and Operations managers. Local safety representatives are essential members of this structure, actively participating in HSE efforts, conducting site safety inspections, and advising on improvements within their safety area.

40.2.2 Participation in risk assessment and planning

Engagement occurs continuously through various formal mechanisms, including quarterly AMU meetings, monthly Risk Map meetings involving HSE personnel, compliance officers, management, and safety representatives, and risk assessments conducted by qualified personnel and safety representatives. For risk assessments we use both MOP (Miljøoppfølgingsplan), SJA (Sikker Jobb-analyse) and MoC (Management of Change). An MOP is prepared for each job, and we use our reporting system "Service Now" to report observations, incidents and improvements suggestions. What gets reported is actively used to involve employees in the continuous improvement work.

In addition, all sites have site walks once a week, and we do safety rounds quarterly. Overall risk mapping with BHT (Bedriftshelsetjenesten), where safety representatives and HSE are involved. Additionally, annual evaluations addressing various aspects of the work environment are performed in collaboration between the external occupational health service (BHT), the HR and HSE departments, and local safety representative. These evaluations ensure that employee insights contribute meaningfully to improving the physical work environment, resulting in comprehensive action plans and overarching risk assessments developed together with employees.

40.2.3 Communication and feedback channels

Employees are encouraged to report HSE concerns either directly to their safety representatives or via AMU's internal online platform. Meeting summaries and decisions are published on the company intranet, ensuring transparency and clear communication about how feedback is used to guide improvements.

40.3 Evaluation of engagement effectiveness

The engagement efforts of both HR and HSE are monitored through structured feedback mechanisms, including employee satisfaction surveys, pulse surveys, and performance dialogues. Documented actions from these engagements are subsequently followed up. Outcomes from HSE-related evaluations are tracked through action plans and reviews. By incorporating feedback into decision-making, Green Mountain maintains an adaptive approach that supports employee well-being and organizational improvement.

41. S1-3. Remedy of negative impacts and channels to raise concerns

41.1 Approach to remedying negative impacts

We are committed to maintaining a safe, inclusive, and respectful work environment where all individuals are treated with dignity. When negative impacts occur, such as incidents of harassment, discrimination, or other inappropriate behaviour, we have clear processes in place to ensure that these are addressed promptly, fairly, and with sensitivity to all parties involved. Our approach emphasizes confidentiality, professionalism, and a commitment to just outcomes. Regardless of the severity or nature of the issue, we aim to provide effective remedies that restore trust and uphold our values of accountability and fairness.

To ensure that our remediation efforts are effective, we continuously assess outcomes and gather feedback from those involved. We also engage relevant stakeholders in the evaluation process to identify opportunities for improvement and to prevent the recurrence of similar issues.

41.2 Grievance and complaint mechanisms

Our grievance mechanisms are designed to be accessible, trustworthy, and responsive to the needs of our workforce, including both employees and non-employees such as hired staff and consultants. These mechanisms include formal procedures for whistleblowing, as well as for reporting and managing incidents of and harassment.

Reports can be submitted through various internal channels, including designated reporting forms, a digital deviation reporting portal (commonly used by operational personnel), and direct communication with people leaders, the HSE department, the HR department, employee representatives, or safety representatives. Concerns may also be raised either in advance or during quarterly AMU meetings (ref. S1-2), either anonymously or in person. Additionally, our Managing Director Nordics hosts monthly town hall meetings where employees are encouraged to voice concerns directly or submit them in advance. For cases where internal reporting may not be appropriate, individuals are informed of their right to report externally to public authorities, the media, or via the "Contact Us" form on our website.

All reports are handled with strict confidentiality, and we maintain secure records of all cases and their outcomes. Our grievance mechanisms are supported by clear procedures, indicative timeframes, and a focus on dialogue and resolution. Our whistleblowing procedure outlines our zero-tolerance for retaliation and commitment to implement protective measures to safeguard individuals who raise concerns, when necessary.

41.3 Awareness and trust in grievance mechanisms

We take proactive steps to ensure that all members of our workforce are aware of the grievance mechanisms available to them and feel confident in using them. During onboarding, employees are introduced to our internal procedures for raising concerns. These procedures are also outlined in our employee handbook, which is accessible to all staff. The digital deviation reporting portal is available for all staff on site with designated QR-codes, making it easy to report incidents or observations with your phone or computer.

Ongoing communication through management touchpoints and regular reminders reinforces awareness and encourages use of the channels. We monitor the effectiveness of these efforts through employee feedback, such as employee surveys and performance dialogues (detailed in S1-2). This helps us assess the level of trust in our systems and identify areas for improvement.

41.4 Whistleblowing and communication of critical concerns

Green Mountain maintains robust procedures for identifying, reporting, and addressing concerns about unethical or unlawful behaviour. Employees are encouraged to report concerns through a range of channels, including their line manager, the HR department, the Managing Director Nordics, or the Chair of the Board, depending on the nature and severity of the issue. Reports may be submitted confidentially, in any language, and anonymously where necessary. Individuals acting in good faith are protected from retaliation in accordance with the Code and applicable law.

Whistleblowing is addressed in the Code, and both the whistleblowing procedure and the internal routine for communicating critical concerns are described in the Employee Handbook, accessible to all employees. A digital deviation reporting portal is available, commonly used by operational personnel. Employee representatives and health and safety delegates ("verneombud") at each site serve as additional trusted resources for raising issues or seeking guidance. Employees may also raise concerns during quarterly Working Environment Committee (AMU) meetings, either anonymously or personally. For major concerns, the internal routine ensures these are escalated and included in monthly reports, in alignment with Green Mountain's SLA.

42. S1-4. Actions and resources related to material topics for own workforce

To protect and support our workforce, we have implemented a broad set of actions addressing learning and development, health and safety, psychological well-being, diversity and inclusion, and ethical workplace conduct. These actions respond to the actual and potential impacts, risks, and opportunities identified in our double materiality assessment and are regularly reviewed to ensure continued relevance and effectiveness.

42.1 Investing in employees' competence

We view competence development as a strategic investment in our people and our long-term performance. By building internal capability and offering diverse learning opportunities, we support both individual growth and organizational resilience. These efforts also aim to improve talent retention and support internal mobility, thereby reducing recruitment costs and strengthening succession planning. Efforts span internal training, formal education support, onboarding, apprenticeships, and leadership development.

Regarding internal training, we have a learning & development team consisting of one L&D manager and two training specialists. This team is responsible for planning, executing, and documenting training activities effectively. The training activities include onboarding, classroom instruction, e-learning, field training, and exercises. The Training Specialists also collaborate with subject matter experts to produce training materials.

Furthermore, we conduct employee surveys to ensure the quality of employees' experience with competence development. The statements employees are asked to respond to include:

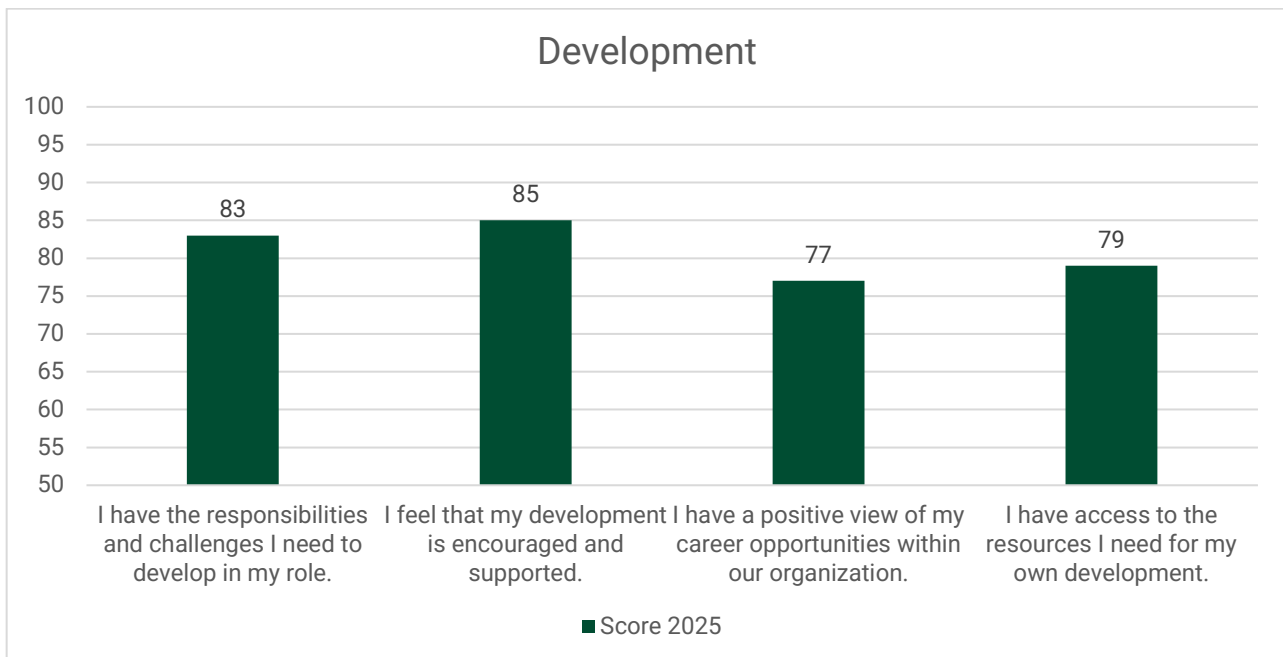


Figure 1. Excerpt from employee results 2025

These results show that employees are generally satisfied with the development opportunities and the resources available to them.

HR is involved as a resource after an employee has worked at Green Mountain for four months. This conversation, called the "New at Green Mountain Conversation," is a standard template documented in our HRM system. The conversation requires preparation from both the employee and HR, focusing on how the new employees are doing, their experience with internal training, and how they are utilizing their acquired skills.

42.1.1 Providing diverse learning opportunities

Through our training academy, Green Academy, we offer a broad range of learning opportunities through both formal courses and informal daily development activities, aligned with our continuous learning philosophy – "every day is a learning day." In 2025, our training efforts were primarily focused on strengthening IT security competence across the organization.

In addition to the internal training provided through the Green Academy, we also provide financial support to employees pursuing further education, including master's degrees and technical certifications, reinforcing our long-term investment in employee growth. This also contributes to employee motivation and career development.

Green Mountain also supports diversity through workforce initiatives, including engagement of senior workforce resources and initiatives for increased female representation, by promoting diversity in external communications.

42.1.1.1 Expansion of our Competency Matrix

To track current capabilities and identify development needs at Green Mountain, we use a Competency Matrix. In 2024, we began planning to expand this matrix to include all employees,

aiming to support structured development planning and ensure the right skills are in place where needed.

As part of this initiative, one of our HR advisors took primary responsibility for job descriptions and job roles. In 2024, a review was carried out to identify which positions already had up-to-date job descriptions and which were missing. The next step—aligning all job descriptions with actual employee responsibilities and fully implementing the Competency Matrix—was temporarily put on hold due to organizational restructuring and prioritization of other projects, such as salary reviews and role mapping.

While the project has been paused, it remains a key part of our long-term strategy to strengthen structured development planning and succession planning across the organization.

42.1.2 Structured onboarding programs

All new hires participate in a one-day onboarding session, with operations staff receiving additional structured training including annual learning plans and mentoring. These programs aim to ensure well-prepared and competent employees, while also fostering a sense of community from day one. Additionally, the onboarding sessions provide a consistent introduction to our values, expectations, and work culture.

In 2025, we standardized onboarding across departments and assigned mentors to support integration and early development. In parallel, we worked on developing a new onboarding e-learning course that introduces the organization and each department, making onboarding more accessible and reducing the need for extensive in person sessions immediately after start-up.

42.1.3 Apprenticeship program

Green Mountain is an approved apprenticeship host company, offering structured 2.5-year programs in partnership with public training offices in disciplines such as electro and automation. In 2025, we continued to host apprentices, and all apprentices completing the program have been offered permanent roles. This program helps build a robust talent pipeline within Green Mountain, supporting our work to attract and retain talent within our organization. We also expanded our efforts to attract new apprentices by contacting relevant schools and present their students with opportunities in our company.

42.1.4 Leadership development program

In 2025, we worked on developing a structured leadership program for all managers, including onboarding sessions, monthly training, and a leadership handbook. The program was designed based on participant feedback and aims to strengthen team leadership and support retention. While the program has been drafted, its full implementation has been temporarily put on hold due to changes in the leadership team and organizational restructuring. The initiative remains a key part of our long-term strategy to support consistent leadership development across the organization.

42.1.5 Establishment of a Learning & Development team

In 2025, a Learning & Development team was formed to oversee strategic training initiatives. This team aids in developing employee competencies and attracting and retaining talent within the organization by aligning learning programs with organizational goals, offering targeted learning paths to address skill gaps, and supporting career development throughout the company.

42.2 Minimizing HSE risks and preventing incidents

Our ambition is to maintain zero workplace injuries, minimize environmental impact, and foster a proactive HSE culture. We have implemented a combination of long-standing practices and newer initiatives to strengthen our HSE performance and organizational capacity. Actions are reviewed and refined regularly to ensure their relevance and effectiveness.

Green Mountain has HSE supervisors at all sites to support and follow up on incidents, deviations and observations. We conduct audits of the HSE system where we review routines and procedures to assess whether they are working for their purpose and whether they are still applicable. In addition, internal audits are carried out by the Compliance department which assesses whether routines and procedures are working for their purpose.

42.2.1 Mandatory HSE training for all employees

Delivered through our Green Academy, all newly hired employees receive comprehensive orientation, while current employees participate in regular and specialized training, provided in partnership with certified providers such as Trainor and Avonova Occupational Health Service (OHS). These initiatives aim to improve HSE awareness, preparedness, and response capacity.

Through Trainor, we provide specialized training in electrical safety for personnel working with low-voltage and high-voltage installations, as well as for those involved in simpler operational tasks like replacing fuses. Additionally, we address the importance of safety for workers accessing high-voltage areas and offer certification for those whose work involves open flames or high temperatures.

Partnering with Avonova, we offer comprehensive first aid courses, including CPR and specific responses to electrical accidents, mandatory to operations staff, but offered to all personnel and a mandatory basic course in working environments aimed at our AMU members, HR representatives, and management. Fire safety training is provided by our Fire Protection Specialist.

In 2026, we aim to align training content more closely with operational risks by incorporating real-world data from incidents and assessments. This will ensure training remains practical, targeted, and responsive to evolving safety challenges.

42.2.2 Systematic risk identification and prevention

We apply structured tools such as risk assessments, Change Management, Safe Job Analysis (SJA), and Method of Procedure (MOP) to proactively assess and mitigate operational risks. Additionally, we have implemented a control system – the Hierarchy of Controls – to support the elimination or reduction of hazards before they lead to incidents.

To ensure accurate risk assessments, we use qualified expertise and collaborate with Avonova in supervising these.

Employees are encouraged to report incidents through our cloud-based ServiceNow platform, which allows for thorough analysis, documentation, and implementation of corrective actions. This approach promotes a strong reporting culture and enables continuous learning and improvement. In addition, in 2026, employees will receive training in incident investigation techniques to enhance the organization's capability to thoroughly investigate all incidents, identify root causes, and prevent recurrence.

42.2.3 Emergency response excellence

To ensure our emergency response team is well-prepared and effectively can respond to any incidents or emergencies, a focus in 2025 was, to conduct regular emergency drills, update and refine emergency response procedures, and provide comprehensive training to response teams. This ongoing work included building a robust structure for preparedness as well as implementing efficient communications tools for rapid emergency response, and continued throughout 2025 well into 2026.

42.2.4 Strengthening our HSE capacity

In 2025, we enhanced our internal safety capacity by establishing new roles within the HSE team, enabling more proactive support and oversight across our operations.

42.3 Promoting psychological well-being and supporting work-life balance

We are committed to maintaining a supportive and healthy work environment that enables employees to thrive both professionally and personally. Over recent years, we have expanded our focus on this area.

Measures and progress related to work-life balance are followed by our own resources in the HR team. Monitoring the progression and effect of measures is done in several ways, including by seeing if the score in e.g. the employee pulse survey changes. We are working to get more data related to this topic over time, which will help us monitor this more closely. The annual Employee Satisfaction Surveys are also an indicator of how our measures and initiatives work and are experienced by employees. There, employees are asked direct questions about strain.

We also receive a report from the insurance companies that discusses the extent to which services we offer as an employer are used. These are of course not personally identifiable figures. It is a total overview without personal data.

Furthermore, we have action plans prepared in collaboration with BHT Avonova, where we set goals and follow up on their achievement. Some goals are continuous. In addition, we follow up on vacation, overtime, and sick leave.

42.3.1 Employee Pulse Survey

In 2025, we continued to conduct quarterly Employee Pulse Surveys across all departments and geographies, complementing our annual satisfaction survey (ref. S1-2). The surveys provide timely insights into employee needs and experiences, supporting data-informed action planning to improve well-being and workplace culture.

Throughout 2025, survey results were reviewed together with teams and managers, providing a clear view of trends and changes compared to previous years. Insights from these surveys are actively used by the HR department to inform initiatives, follow up on improvements, and strengthen engagement across the organization.

42.3.2 Providing health care services and initiatives

All employees have access to the EYR digital healthcare platform, offering services such as free medical consultations and up to eight psychologist sessions annually. These services are complemented by comprehensive health insurance and up to twenty-four hours of annual paid welfare leave, which can be used for medical appointments, health treatments, or other personal well-being needs.

Additionally, we partner with AKAN – a specialized competence centre – to prevent and address substance and gambling-related issues.

We place a strong emphasis on ergonomic exercises and equipment. All sites are equipped with a walking pad available for office use, and we offer expanded ergonomics training via e-learning to support administrative roles and employees with physical challenges.

42.3.3 Social events

Fostering a strong company culture and a positive work environment across all locations is a key priority. Through our Green Social Club (GSC), we actively promote employee well-being, engagement, and team spirit by organizing various initiatives throughout the year. These ongoing initiatives are employee-led.

42.3.4 Supporting work-life balance

To further support employee work-life balance, we have done the following initiatives in 2025:

- Strengthen the follow-up on overtime and vacation to support better workload management and recovery
- Recruit for key roles to relieve workload pressures on existing teams
- Strengthen focus on developing the right competencies for work-life balance and operational efficiency

42.4 Enhancing, diversity, gender equality and inclusion (DEI)

The long-term goal of creating a more inclusive, fair, and diverse workplace remains a key priority for Green Mountain. While plans to establish a dedicated DEI project group and implement new strategies were initially scheduled for 2025, these initiatives have been temporarily put on hold to prioritize other organizational projects.

Currently, we continue to use Aon Assessment tools to support fair and objective hiring, ensuring the right person is placed in the right role. In 2025, women represented 26% of our workforce.

Although the structured DEI program is on pause, the ambition to foster an inclusive and equitable work environment remains unchanged. When prioritized, the planned initiatives—such as developing DEI policies, collecting diversity data, and conducting regular employee surveys—will help ensure DEI becomes an integral part of our organizational culture.

42.5 Preventing bullying and harassment

We maintain a zero-tolerance policy for bullying and harassment and are committed to ensuring that all employees feel safe, respected, and empowered to speak up. Our actions aim to prevent harmful behaviour, support affected individuals, and strengthen a culture of respect across the organization.

Our annual employee survey remains an important tool for monitoring progress in this area. The HR team reviews the results and follows up with managers through discussions with department heads and other leaders. HR summarizes the findings for the organization and assesses whether follow-up actions are needed at department or organizational level.

Following the 2024 employee survey, a working group was established to identify initiatives that could strengthen the working environment and promote a respectful and inclusive culture. Workshops facilitated by an HR Advisor were conducted together with employees who expressed interest, focusing on how positive contributions to the work environment and shared company values can help prevent bullying and harassment.

Several improvement areas identified through this work relate to collaboration, transparency, and internal communication. In 2025, we continued focusing on strengthening information sharing and communication across the organization. This includes improving onboarding processes and developing introductory material about the different departments to help employees better understand the organization and build connections across teams.

To further support open dialogue, employees are encouraged to submit questions anonymously in advance of our Town Hall meetings led by the Managing Director Nordics. Strengthening information sharing from leadership meetings and improving communication between management and employees have also been ongoing focus areas.

Employees are encouraged to actively contribute to an inclusive and supportive working environment by being engaged, collaborative, and respectful toward colleagues. Insights from both the annual employee survey and quarterly pulse surveys continue to provide valuable input for monitoring workplace culture and identifying potential areas for improvement.

42.6 Employee involvement

As outlined in S1-2 How we engage with our people, we encourage active employee participation in safety initiatives. This is an ongoing prioritization in both the HR and HSE department, and in 2025 we will continue to address safety topics in AMU and HSE meetings where employees are represented and involve safety representatives in HSE matters. Additionally, we will reward employees for contributing to safety improvements.

42.7 Identifying and monitoring the effectiveness of actions

We apply a structured and evidence-based approach to identify and monitor actions related to working conditions, safety, and well-being. Key insights are drawn from employee surveys, sickness absence trends, overtime statistics, and grievance reports (detailed in S1-3).

For HSE-specific actions, we use the ServiceNow platform to report and track incidents, audit results, and risk observations. Each case is investigated according to our HSE policy, and follow-ups are discussed in quarterly AMU meetings (ref. S1-2).

43. S1-5. Targets for tracking progress

Green Mountain has established several time-bound and outcome-oriented targets to reduce negative impacts, advance positive outcomes, and manage material risks and opportunities related to its workforce. These targets are closely aligned with policy objectives in occupational health and safety, psychological well-being, and diversity and inclusion. Where quantitative, time-bound targets are not in place, we have defined ambition levels and monitors the effectiveness of policies and actions using specific indicators and feedback mechanisms.

43.1 Safe and healthy working conditions

As a part of our commitment to provide a safe and healthy working environment for our workforce, we have defined several targets and ambition levels, all of which are followed up by our HSE department through regular audits and quarterly AMU meetings.

- **Reduce total recordable incidents**
To strengthen our proactive safety culture and reduce workplace injuries, we aim to reduce the number of total recordable work-related incidents and illnesses (TRIs) for employees and non-employees, including hired staff and consultants in 2025 compared to 2024 levels (22 recorded injuries). This target applies across all operations in Norway and is supported by monthly tracking in ServiceNow, regular audits, and quarterly reviews in AMU meetings.
- **Increase near miss reporting by 20%** To promote a culture of continuous improvement and risk prevention, we seek to increase near miss reporting by 20% from employees and non-employees, including hired staff and consultants, in 2025 compared to 2024 levels (26 reports). This target is tracked monthly through ServiceNow and aims to enhance transparency and early intervention across all departments in Norway.
- **Zero work-related hearing damage**
Our aim to achieve zero recorded work-related hearing damage for all our employees. This ambition applies to employees and new hires undergoing health checks via the occupational health service (BHT) in 2024–2025, with progress assessed using anonymized BHT statistics by end of 2025.
- **Zero recorded sick leave due to repetitive or sedentary work**
We strive to prevent work-related sick leave resulting from monotonous and sedentary work among our office employees in Norway. Our ambition is to have zero recorded sick

leave in 2025, with sickness absence statistics being monitored monthly throughout 2025 and in Q1 2026 via AMU.

- **Zero lost-time incidents (LTI)**
Aligned with our zero harm policy, we aim for no lost-time incidents leading to absence from work in 2025. Incidents are recorded in ServiceNow and reviewed monthly.

43.2 Psychological well-being and work-life balance

Ensuring employee well-being and work-life balance is of high priority for us. We monitor this through metrics that reflect our annual ambition levels, with follow-up managed by the HR department.

- **Employee surveys**
Employee engagement and psychological well-being are monitored through our annual employee survey and quarterly pulse surveys.
- **Sick leave statistics**
To maintain a healthy and productive workforce, we have set an ambition to keep sickness absence below 3% at our Norwegian locations. This is monitored monthly.
- **Bullying and harassment incidents**
We aim for zero reported incidents of bullying and harassment, reflecting our commitment to a safe and respectful workplace culture. All reports are tracked through our grievance channels and reviewed on an ongoing basis.

43.3 Employee competence and development

Our aim is to build a skilled and motivated workforce and to attract and retain talent. We monitor training effectiveness through feedback forms, test results, and performance assessments. To identify and close skill gaps, we use a Competency Matrix, primarily applied within Operations to ensure the right skills are in place for critical roles.

For HSE training specifically, we track employee completion of safety training modules on a monthly basis.

43.4 Why do we not have quantitative targets for all material IROs:

We do not have set quantitative targets for all our material IROs. As the company has grown significantly in recent years, in 2025 we have continued collecting and developing a consistent database within different areas across the organization. Therefore, in several areas we have had a qualitative approach to targets, with close dialogue with managers and employees in different departments to identify needs and implement targeted measures where most appropriate.

During the growth phase, we have prioritized ensuring employee well-being and safeguarding the psychosocial working environment. In this work, we have worked systematically with several 1:1

conversations, management follow-ups and employee satisfaction surveys to follow up on employees in connection with the material IROs.

However, in 2025 we have continued to introduce concrete measures to work with the material IROs, especially where we did not have clear goals and measures before. We started with additional follow-up of overtime and sick leave, as well as management follow-up.

Overtime follow-up is a measure that specifically targets work-life balance and compliance with regulated working hours. It is important for us to follow up on employees' overtime, to be able to implement measures together with the manager that safeguard the employee's balance between work and leisure. Our overall goal is to continuously work to follow up on employees' overtime in consultation with the manager to reduce negative impact.

Some of our employees work shifts. In the shift arrangement, we have locally negotiated working time arrangements that are in accordance with Norwegian law. It is a key goal for us to follow current laws and recommendations, as well as the wishes of the employees, in developing a shift arrangement that has as little negative impact as possible on our employees' psychological well-being, work-life balance and general health. To follow up on this, we conduct an annual survey of the shift arrangement. Here, everyone who is employed in shifts is given the opportunity to respond anonymously, where the results are reviewed by HR with the shift workers' managers, shop stewards, and all shift workers. This is a measure to reduce the possible negative impact of working in shifts, as scientific research indicates that shift work poses a greater risk of negative stress on employees. The survey is answered in addition to the quarterly pulse surveys and the annual employee satisfaction survey that we conduct.

The sickness absence overview provides a good picture of the company's, locations' and departments' sickness absence over time. We have an overall ambition to have sickness absence of less than 3%, and the overview, with the resulting follow-up in individual cases that we can see need it, contributes to being able to continue working towards this goal. Every month, all managers with personnel responsibility receive an overview of their department's sickness absence, and this is reviewed in conversation with the HR advisor. The sickness absence is also seen in connection with the overtime report, so that we can monitor any correlations between overtime and sickness absence.

To continue ensuring employee involvement, we aim to increase awareness and use of the Management Of Change (MOC) procedure. Our ambition is for this to become a quantitative target by 2027, and for MOC to be used in addition to the involvement of shop stewards, safety representatives, and AMU. MOC is about systematically managing potential risks, ensuring compliance with requirements, preventing incidents, engaging employees, promoting continuous improvement, documenting actions and safeguarding the general well-being and safety of people in the organization.

We have an ambition to evaluate and see the effect of the measures we have already implemented, and then set goals based on a comparable database. We also plan to use relevant mapping tools to make it easier to set quantitative and measurable goals.

44. S1-6. Green Mountains employees

The total numbers of employees presented in the table below, covers employees in Norway.

The turnover rate includes voluntary resignations, dismissals, retirements, and deaths in service. The methodology used to calculate turnover rate is based on the number of employees who left during the year divided by the average number of employees over the same period.

Data on employment contract types (permanent and temporary) is available for employees in Norway, with a breakdown by gender. All employees in Norway, except four part time employees, are employed full-time. The company does not have any non-guaranteed hours employees in Norway.

No employees have identified their gender as "other", and this category is therefore not used in this year's reporting. The definitions of "permanent" and "temporary" employment follow the national legal definitions applicable in Norway.

ESRS ref.	Number of employees	2024	2025
S1-6, 50(a); SBM-1, 40(a)(iii)	Total number of employees	173	207
	Number of employees by gender		
S1-6, 50(a)(i)	Male	128	153
S1-6, 50(a)(i)	Female	45	54
	Number of employees by country		
S1-6, 50(a)(ii); SBM-1, 40(a)(iii)	Norway	173	207

ESRS ref.	Turnover rate	Unit	2024	2025
S1-6, 50(c)	Employee turnover rate	%	4,95	4,81
S1-6, 50(c)	Number of employees who left the company	Headcount	7	9

ESRS ref.	Turnover rate (headcount)	2024			2025		
		Female	Male	Total	Female	Male	Total
	Employee contract type						
	Permanent	45	128	173	54	153	207
	Temporary	1	3	4	3	2	5
	Non-guaranteed hours	0	0	0	0	0	0
S1-6, 52(a)	Full-time	44	127	171	51	152	203
S1-6, 52(b)	Part-time	1	1	2	3	1	4

45. S1-7. Green Mountains non-employee workers in our workforce

Non-employee workers in Norway consist of two separate groups: 32 external consultants engaged directly by the company, and 47 individuals engaged through the consulting firm CBRE, primarily for project-based tasks.

ESRS ref.	Number of non-employees (Norway)	Unit	2024	2025
S1-7, 55(a)	Total number of non-employees	Headcount	64	79

*Data from the last two quarters of 2025.

46. S1-8. Collective agreements and employee involvement

46.1 Collective agreements

No employees in Green Mountain are covered by a formal collective bargaining agreement. In Norway, a house agreement applies to 60 employees in the Operations department. While this agreement sets terms of employment for a defined group of employees, it is not classified as a collective bargaining agreement for the purpose of this disclosure. Even though the house agreement is not organized within a trade union, the agreement was formally negotiated with a workers representative body (elected representatives). The percentage of employees covered by collective bargaining agreements is therefore reported as 0% in both Norway and the UK.

In Norway, the remaining employees follow the terms of the Norwegian Working Environment Act, supplemented by other benefits offered from the organization.

46.2 Employee involvement

As a company-specific metric, and to support continuous dialogue, employee engagement, and organizational development, we monitor employee involvement and workplace experience through both annual and quarterly employee surveys.

From 2025, survey results are measured on a 0–100 scale, providing increased granularity and improved comparability across topics and over time. The results reflect employees' perceptions of their working environment, including clarity of expectations, opportunities for development, collaboration, and leadership.

In 2025, the overall employee index score was 78, indicating a solid level of employee engagement and a generally positive workplace experience. The survey achieved a high response rate of 90%, supporting the reliability and representativeness of the results.

Strong results were observed in areas related to collaboration and team environment, particularly mutual respect (90) and psychological safety in sharing opinions (88). Leadership was also rated positively, with high scores for manager availability (89) and constructive feedback (80).

Opportunities for improvement were identified in cross-functional collaboration and organizational alignment, including knowledge of other departments (55) and support across teams (69).

These insights form the basis for targeted follow-up actions aimed at strengthening collaboration, improving internal communication, and supporting continued employee development.

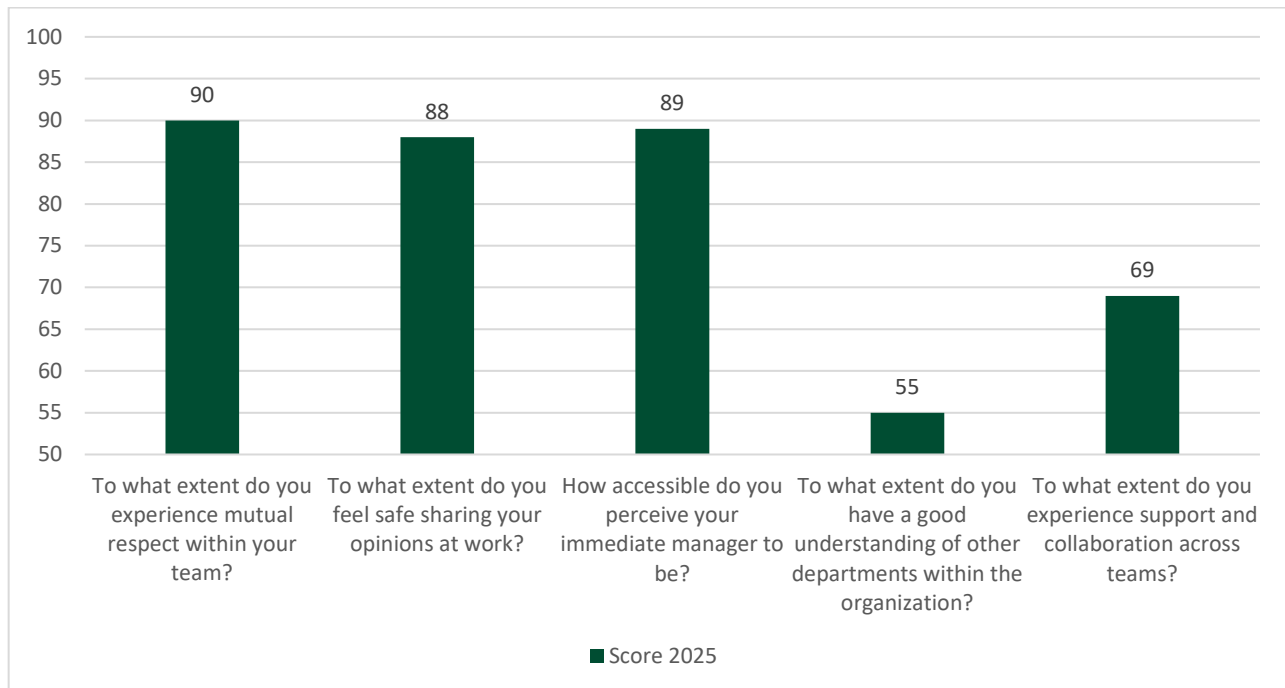


Figure 2. Excerpt from employee survey results from 2025

47. S1-9. Diversity and remuneration metrics

Figures for top management apply to the company as a whole and reflect the composition of the Corporate Management in Norway. In this report, top management is defined as Green Mountain's Corporate Management – representing the highest executive level in the organization and reporting directly to the Managing Director Nordics.

Employee distribution by age group is presented for employees based in Norway only, as complete demographic data is currently only available for this part of the organization.

ESRS ref.	Diversity and remuneration metrics	Unit	2024	2025
	Gender diversity			
S1-9, 66(a)	Women in top management (C-suite)	Headcount (%)	2 (22,22)	2 (22,22)
	Employee distribution by age group (Norway)			
S1-9, 66(b)	Under 30 years	Headcount	35	25
S1-9, 66(b)	30-50 years	Headcount	127	147
S1-9, 66(b)	Above 50 years	Headcount	36	37

48. S1-11. Job security, working hours, and social protection

All employees are covered by social protection through national legislation or employer-provided benefits. This includes income protection in the event of sickness, unemployment (from the start of employment), occupational injury and acquired disability, parental leave, and retirement. No country- or employee-specific exclusions apply.

We adhere to the Norwegian Working Environment Act, which provides a comprehensive legal framework for working conditions, including health and safety, working hours, and protection against precarious forms of employment. Regular employment is not avoided through short-term engagements or non-standard arrangements. Employment terms are clearly defined in contracts, and apprenticeship programs, where used, are clearly specified in terms of duration and content.

49. S1-13. Training and skills development

This section presents data on two core aspects of our training and development approach:

- The percentage of employees who participated in regular performance and career development reviews
- The average number of training hours per employee, including gender-specific figures were available

Data on performance and career development reviews for Norway-based employees is presented in the table below. The reviews were conducted in the period between March/April through July.

Regarding training, a total of 2391 hours were recorded in 2025. Based on the median number of employees during the year, this corresponds to an average of 12,33 training hours per employee. On average, women completed 13,5 hours, while men completed 11,2 hours.

ESRS ref.	Participation in performance and career development reviews (Norway)	Unit	2025		
			Men	Women	Total
S1-6, 67(a)	Total number of employees	X	144	50	194
	Number of employees who received a review	X	121	45	166
S1-13, 83(a)	Percentage of employees that participated in a review	%	84%	90%	85%
S1-13, AR 77(b)	Planned number of reviews	X	142	48	190
S1-13, AR 77(b)	Actual number of reviews conducted	X	121	45	174

S1-13, AR 77(b)	Completion rate of planned reviews	%	85%	94%	92%
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50. S1-14. Health and safety

Our health and safety strategy is underpinned by a certified Occupational Health and Safety Management System (OHSMS) in accordance with ISO 45001 and Norwegian labour laws, and it applies to all workers (100%) at all areas and workplaces that we are responsible for.

In 2024, we recorded no fatalities. A total of 11 lost-time injuries and 11 work-related injuries without absence were reported, resulting in 314 lost workdays. This corresponds to a lost-time injury rate (LTIR) of 4.46.

No cases of work-related ill health were reported during the year.

51. S1-15. Work-life balance

In line with ESRS definitions, family leave includes maternity leave (for mothers around the time of birth or adoption), paternity leave (for fathers or equivalent second parents), and parental leave (which can be used by either parent to care for a child following birth or adoption). It does not include carers' leave, which refers to time off to care for a seriously ill relative or household member. The figures reported below reflect family leave as defined under Norwegian legislation and do not include carers' leave.

All employees have a statutory right to parental leave. In 2025, a total of 214 employees, including both permanent and temporary staff, were entitled to such leave. During the reporting period, 6 employees utilized this entitlement, comprising 5 men and 1 woman.

ESRS ref.	Family leave	2024	2025
S1-15, 93(a)	Employees entitled to family leave	100%	100%
S1-15, 93(b)	Total entitled employees who took family leave	1,13%	2,8 %
S1-15, 93(b)	Female	0%	0,48%
S1-15, 93(b)	Men	1,13%	2,42 %

52. S1-16. Gender pay gap and total remuneration

ESRS ref.	Gender pay gap and total remuneration	Unit	2024	2025
S1-16, 97(a)	Gender pay gap, average	%	13,4	12,9
	Average pay women	NOK	741 952	888 806
	Average pay men	NOK	857 033	1 020 635
S1-16, 97(b)	Total remuneration ratio	%	3,5	2,83

53. S1-17. Complaints and incidents related to human rights

Green Mountain contributes positively to the respect of fundamental human rights by actively preventing risks of forced labour and child labour in its own operations and value chain. Clear principles and expectations are in place for both employees and suppliers. Overtime work is voluntary and limited in accordance with applicable laws, and all overtime is recorded. We prohibit all forms of forced labour, slavery, and involuntary work. Workers are not required to lodge deposits or surrender identity documents, and all employees are free to leave their position with reasonable notice.

Our Compliance department monitors the effectiveness of these efforts through monthly reviews of all whistleblowing reports, including those concerning human rights, discrimination, and harassment. In 2025, no severe human rights incidents were identified across any of our operational locations. Consequently, no fines, penalties, or compensations were issued in relation to such matters.

54. Entity specific topic: Employee privacy

Regarding the material impact concerning employee privacy, both employees and non-employees in our own workforce benefit from strong data protection practices. In addition, employees generally have access to private offices, supporting confidentiality and a positive working environment. No company-specific metrics are currently in place in relation to this impact.

ESRS S2 Workers in the Value Chain

55. SBM-3. About material impacts

Green Mountain maintains high standards for social responsibility and has a strong focus on our social obligations and human rights. We are deeply committed to uphold transparency, integrity and ethical conduct in every aspect of our business, including workers in the value chain. This is especially noticeable in our mandatory Supplier Code of Conduct and our fully adhesiveness to *The Norwegian Transparency Act*, of which we go beyond requirements to establish high standards. At Green Mountain we recognize potential ethical breaches in the upstream value chain. This awareness is reflected in our IROs, which articulate our core values and commitment to uphold high norms for ethically and socially responsible business practices.

Material impacts	Description
Respect for labour rights and working conditions in the upstream value chain <i>Potential negative impact (upstream value chain)</i>	We acknowledge our responsibility to uphold and promote fair working conditions for workers across our upstream value chain. While we do not directly control supplier workplaces, we have established a supplier governance framework, built on our Supplier Code of Conduct and responsible procurement practices, as a key mechanism to prevent and mitigate actual and potential negative impacts on human and labour rights. This framework is central to managing risk in areas where breaches of decent work standards may occur.
Safeguarding employment stability in the upstream value chain <i>Actual positive impact (upstream value chain)</i>	Through clear contractual expectations and follow-up processes, we require suppliers to provide secure employment, comply with legal and collectively agreed limits on working hours, ensure social dialogue and worker participation, and uphold the right to collective bargaining. By actively using our leverage through procurement practices and continuous supplier engagement, we aim to influence working conditions beyond our direct operations, encouraging suppliers to embed social responsibility into their own practices.
Respecting workers' rights to organize and bargain collectively in the upstream value chain <i>Actual positive impact (upstream value chain)</i>	Green Mountain utilizes our market position to promote employment security in our value chain. We maintain control over our "direct" subcontractors through our supplier code of conduct and established contracts, among other measures. The Supplier Code of Conduct defines responsibilities and a set of standards to ensure secure employment within the value

	chain, amongst promoting fair and stable working conditions.
<p>Promoting social dialog across employment relationships in the upstream value chain</p> <p><i>Potential positive impact (upstream value chain)</i></p>	<p>In recent years we have grown significantly and further embraced our role to positively influencing the value chain. Together with our work, considering human rights violations in accordance with the Transparency act, has led to suppliers strengthening their internal guidelines. This is further emphasized in our Supplier Code of Conduct, by expecting suppliers to respect freedom of association and uphold collective bargaining rights.</p> <p>Green Mountain has explicit requirements towards suppliers regarding social dialog and employee participation in the workplace, as described in the Supplier Code of Conduct.</p>

56. S2-1. Policies concerning value chain workers

56.1 Supplier Code of Conduct

Our commitment to respect human rights and labour rights within the value chain is outlined in our Supplier Code of Conduct (SCC; detailed in G1-2). The SCC is a key policy instrument that supports the management of material impacts related to value chain workers, including risks of forced labour and child labour, unsafe and inadequate working conditions, freedom of association, and collective bargaining. It also includes provisions concerning human trafficking, precarious work, and worker health and safety. These provisions align with international frameworks such as the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises.

To identify and mitigate risks of human rights violations, suppliers are expected to implement management systems and due diligence processes consistent with the OECD Guidelines and the Norwegian Transparency Act. They are also expected to enable effective remedy to adverse human rights impacts.

The SCC applies across Green Mountain's upstream value chain and covers all supplier relationships. Suppliers are required to extend these requirements to their own sub-suppliers and ensure that all workers in their operations are protected under similar conditions.

57. S2-2. Process for engaging with value chain workers about impacts

Green Mountain recognizes the importance of integrating aspects of workers in the value chain into our decision-making processes, to properly manage actual and potential impacts related to their rights and well-being. The company's approach is grounded in the principles of the Norwegian Transparency Act, and reflects our commitment to transparency, ethical conduct and stakeholder trust. The most important preventive measure is a throughout supplier evaluation in advance of contract assignments, and supplier agreements to the Supplier Code of Conduct among other similar preventive measures. Green Mountain engages with value chain workers primarily through their legitimate representatives, such as worker councils and trade unions, where this is applicable. Furthermore, the Supplier Code of Conduct provides the suppliers with obligations to provide information according to the Transparency Act, obliges the supplier to act in events of non-compliance, and provides Green Mountain with the right to review the supplier's compliance with agreed requirements.

Throughout contractual relationships, compliance with obligations is continuously monitored and actively followed through various means. Green Mountain regularly engages in collaborations meetings and follow-up processes with suppliers to review compliance with their ethical standards and their implemented measures. Additionally, supplier management is followed through established routines and policies, and the company regularly engages in internal and external audits and surveys. Such surveys or assessments represent an opportunity for value chain workers to engage with Green Mountain, and contribute to upholding human rights and decent working conditions at suppliers and their subcontractors. Additionally, the company foster open communication channels with stakeholders, including suppliers, and encourages them to reach out with questions and concerns. The aforementioned processes, measurements and procedures are maintained by the Chief Legal & Compliance Officer, and associated team.

58. S2-3. Processes to remediate negative impacts and channels for value chain workers to raise concerns

Guidelines on human rights and decent working conditions are embedded in key governance documents, including the Green Mountain Code of Conduct ("the Code"), Supplier Code of Conduct, and the HSE-policy. Green Mountain commits to a broad range of actions to prevent or react to violations of fundamental human rights or decent working conditions, of which is anchored to the guidelines. Green Mountain clearly communicates these requirements and would only enter into agreements with suppliers that commit both themselves, and their subcontractors, to respecting human rights and ensuring decent working conditions. The most important preventive measure is a comprehensive supplier evaluation conducted in advance of any contractual agreement. The company imposes specific health-, safety-, and environmental- (HSE) requirements onto its suppliers, including mandatory risk assessments, use of protective equipment, and training in workplace standards. These requirements are part of the contractual terms and are regularly reviewed as part of the HSE-follow-up.

As mentioned, suppliers are obligated to strict contractual obligations requiring adherence to the Green Mountain Supplier Code of Conduct and related policies. During contractual engagements, compliance with the obligations is regularly monitored. The company conducts surveys regarding, among other things, the violation of human rights and decent working conditions at suppliers and their subcontractors. In addition, regular collaboration meetings and structured follow-up processes are carried out with suppliers to assess the implementation of measures to reinforce the suppliers' adherence to the ethical standards. The supplier assessments are based on OECD

guidelines and are part of these preventive actions to evaluate factors such as working conditions, hours and safety practices. Hereof are specific factors assessed, including the physical work environment, exposure to noise or chemicals, and whether the workplace is designed to enable safe and health-promoting operations in accordance with the HSE-standards.

Reactive measures are also established to address possible negative impacts related to human rights or labour violations. Green Mountain is well prepared to enact with intent to reduce or end specially identified circumstances. Comprehensive procedures are established to address this, and adequate countermeasures correspond to the individual events. Critical situations will initiate detailed step-by-step processes for corrective actions if such incidents occur. A whistleblower system is in place to ensure confidentiality of reported concerns, without risk of retaliation. Reported concerns trigger prompt internal investigations with defined timelines to follow-up and corrective actions. Green Mountain would prioritize collaboration with affected parties and unions to ensure comprehensive resolutions and mitigating lasting negative implications.

Reviews conducted on our monitoring and measurements confirmed that there were no violations regarding fundamental human rights or decent working conditions across our upstream value chain. Through our rigorous commitment to social responsibility and comprehensive supplier management, it is assessed that workers in the value chain are aware of our systems and procedures. This demonstrates that our current management system adheres to its intended functioning.

59. S2-4. Actions implemented related to workers in the value chain

Green Mountain conducts a combination of preventive and reactive measurements to manage impacts related to upstream value chain workers. The aforementioned obligations provided in key governance documents (the Green Mountain Code of Conduct, Supplier Code of Conduct, and the HSE-policy), with the thorough supplier evaluation are parts of the preventive measures, and this is the basis for responsible supplier management. Reactive measures are established to address possible ethical breaches related to human rights or labour violations. Reported events would immediately trigger internal investigations with responsive procedures, defined timelines and adequate corrective actions.

The combination of the above-mentioned measurements would contribute to prevention, mitigation and remediation of negative impacts. The material impacts regarding upstream value chain workers are correlated to risk assessments, of which the construction sector and rare earth minerals were defined as areas of particular concern. The Construction sector is especially monitored due to inherit risk of breaching decent working conditions, and its activities being in proximity to Green Mountains own operations. Special attention is also brought towards rare earth minerals, as there are potential risks that rare earth minerals associated with unethical business practices might enter our value chain. Thereof are obligations to mitigate concerns of rare earth minerals outlined in key contractual agreements with suppliers. Reviews conducted this year confirmed no violations of fundamental human rights or decent working conditions in both Green Mountain's own operations and the value chain. This confirms that our efforts and commitment have actual positive impacts for workers in the value chain.

Green Mountain will continuously monitor, evaluate and improve our management systems and our supplier management with its key governance documents as important measures. We regularly assess the effects of these measures through surveys, data analysis, and both internal

and external audits. The management system consists of certifications like ISO 45001 (health and safety management) and ISO 9001 (quality management), among others, which further commit Green Mountain to continuously improve.

Clear goals, responsibilities, and deadlines outlined in our documents and contracts assist in frequent evaluation, including work with both our own operations and workplace, and with our suppliers. The Chief Legal & Compliance Officer with the associated department are responsible for and are allocated to ongoing improvements and realization of new opportunities within ethical business and practices regarding workers in the value chain. In the future, Green Mountain will continue to increase our efforts and seek to improve our supplier management even further.

60. S2-5. Targets for tracking progress related to workers in the value chain

For the reporting period 2025, Green Mountain report no violations of human rights or working conditions occurred. This shows that our current system, measurements and efforts are effective and helps us to achieve our intended goals.

To emphasize our commitment, Green Mountain established time-bound and outcome-oriented targets to reduce potential negative impacts, advance positive impacts and manage material impacts related to workers in the value chain. The targets are closely aligned with the preventive and reactive measurements, policies and key governance documents, as mentioned above. In cases where specific targets regarding value chain workers are not established, the measurements are constantly monitored, and ethical breaches would trigger adequate response procedures.

The company has established clear objectives, targets, and goals for human rights and decent working conditions, and we use due diligence processes systematically to achieve them. All targets related to workers in the supply chain are followed up and undergo regular audits and reviews.

- **Protecting human rights and working conditions**
Maintain fair labour practices and protect human rights across the supply chain by performing assessments and evaluations before selection and partnering with ethical suppliers.
- **Improve supplier management**
Green Mountain will take supplier management to the next level and in this context, not only will self-assessments continue to be performed, but the process of implementing supplier assessments will be improved as well. This includes risk-based auditing, in-depth interviews and possible third-party verifications

ESRS S3 Affected communities

61. SBM-3. Material impacts, risks, and opportunities

Green Mountain emphasizes the importance of community engagement and environmental responsibility. The operations of datacenters and construction of new ones could affect local communities, thereof we collaborate with local stakeholders to promote sustainable practices and support initiatives that benefit the local region. The identified IROs recognize our cation, but by leveraging local resources and fostering relationships, we actively contribute to positive regional development.

IRO	IRO Description
<p>Community impact from data centre development</p> <p><i>Actual negative impact and financial risk (downstream value chain)</i></p>	<p>The construction and operation of new data centres have raised concerns in some Norwegian communities regarding environmental impacts and land use. Particularly, there are concerns regarding how these activities might affect community access to land and public spaces. These widespread and negative impacts are concentrated in the local communities where Green Mountain operates or plans to expand.</p> <p>If not addressed proactively, these matters could result in resistance and protests, potentially leading to project delays or cancellations, as well as reputational damage. This could lead to increased construction costs and reduced revenue. Through proactive communication with local communities and various measures to invest in community relations, Green Mountain aims to build transparency and trust and prevent escalation to protect future growth capacity.</p>
<p>Respecting communities' civil and political rights</p> <p><i>Financial risk (downstream value chain)</i></p>	<p>There is a financial risk related to the perception that Green Mountain does not sufficiently respect civil and political rights, such as freedom of expression and participation in decision-making processes. This risk may lead to opposition or legal claims if communities believe their voices are not heard or their rights are suppressed.</p> <p>If not addressed, this could impact Green Mountain's operations due to negative media coverage or project obstacles, potentially resulting in reduced revenue. Green Mountain's commitment to transparent and proactive dialogue aims to mitigate these risks</p>

	and maintain essential relationships with the community.
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62. S3-1. Policies

Green Mountain does not have policies solely dedicated towards local communities. However, the company's responsibilities in this topic are embedded within broader ethical commitments outlined in the Green Mountain Code of Conduct, and to some extent the Supplier Code of Conduct and the Norwegian Transparency Act Report. Through principles such as "general ethical commitment" and "mutual respect and cultural sensitivity", the company ensures responsible conduct towards society at large, including local communities. In the aforementioned policy it is emphasized that Green Mountain's own operations must be conducted with care, honesty and integrity; whereof the company and its employees are expected to act responsibly toward colleagues, business associates, but also toward society at large. Green Mountain ensures obligations towards local communities primarily by engaging in responsible activities involving local stakeholders, and the company's own operation does not impact indigenous people.

Furthermore, is the company committed to human and labour rights, as mentioned in Section S1-1, this includes awareness and commitments towards affected communities. Key governance documents and policies such as the Supplier Code of Conduct, The Green Mountain Code of Conduct, and our work with The Norwegian Transparency Act are aligned with recognized frameworks, including: the UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the ILO Conventions on Discrimination and Equal Remuneration, and the OECD Guidelines for Multinational Enterprises.

63. S3-2. Process for engaging with affected communities about impacts

Green Mountain engages with local stakeholders to promote sustainable practices, utilize local resources and strengthen local development. We primarily engage directly with affected communities through open public meetings and ongoing dialogue. Where appropriate, this engagement is complemented by interaction with legitimate representatives, such as municipal authorities (e.g. public hearings). Engagement is coordinated at the regional level, with Regional Directors responsible for maintaining and developing stakeholder relationships in their respective areas, supported by the communications department, which holds overall responsibility for the stakeholder communications strategy. Engagement formats include open public meetings, regular dialogue meetings, and direct contact through established communication channels. Although not governed by formal policy, we have previously exceeded minimum legal requirements to accommodate neighbours and affected communities and remain prepared to do so again when appropriate.

The company's approach to engage with affected communities, especially the open public meetings, enables open dialog and integration of community awareness into Green Mountain's operations. The company experiences trust and acceptance by consciously acknowledging and valuing the local community. These processes have proven to be effective and satisfactory for all parties involved and have achieved good community relations, which is an important concern for Green Mountain. The company experiences trust and acceptance by consciously acknowledging

and valuing the local community. These processes have proven to be effective and satisfactory for all parties involved and have achieved good community relations, which is an important concern for Green Mountain.

Green Mountain engages with affected communities before development, during construction and operations, and following incidents if relevant. Engagement includes information sharing, consultation, and ongoing dialogue. The role responsible for ensuring such engagement with affected communities varies across the timeline. On an overall level the Chief Brand, People & Sustainability Officer, is responsible for the engagement. Community engagement is also coordinated at the regional level, with Regional Directors responsible for maintaining and developing relationships with affected stakeholders in their respective areas. Engagement occurs both regularly (e.g. recurring public meetings and continuous dialogue with municipalities) and on an ad hoc basis in response to events, project phases, or stakeholder requests.

The effectiveness of community engagement is assessed through qualitative evaluation of dialogue outcomes, stakeholder feedback, and internal follow up. Effectiveness is reflected in constructive dialogue, trust, resolution of concerns, and positive community relations. Engagement outcomes are reviewed by regional and corporate management and considered in decision-making processes. In addition to direct feedback and internal reviews, Green Mountain occasionally conducts reputational surveys to support its understanding of stakeholder perceptions and community trust. Green Mountain aims to ensure inclusive engagement by using open and accessible dialogue formats, encouraging broad participation in community meetings, and considering diverse perspectives in both engagement and communication. Engagement approaches are adapted pragmatically to local context and stakeholder needs rather than through separate engagement mechanisms for specific groups.

64. S3-3. Processes to remediate negative impacts and channels for affected communities to raise concerns

The company's mission statement: "To deliver the world's most sustainable datacenters as a service", is ambitious and embraces our value chains, reflecting a holistic commitment to sustainable development. This includes local communities, and Green Mountain is obligated to follow-up negative impacts affecting communities. Local communities, colleagues and stakeholders are encouraged to voice eventual concerns or incidents if they occur, and as explained in section S3-2, this may be done through one of the various processes for engaging with affected communities about impacts. Additionally, concerns may be addressed by direct contact through our internal channels to the local, regional or national Green Mountain management, either by the "contact us" feature through our website, e-mail, or telephone. The contact information for Regional Directors and top management is also presented openly on the company website. In any case would the ones informing the company about incidents be protected against retaliation, either through our anonymous whistleblower system or safeguarded by the obligations provided in our policies, as described in section G1-1.

In cases where eventual negative impacts affecting communities occur and remedy processes are required, Green Mountain's initial response would be through dialogue with the affected parties, as previously mentioned. Depending on the case, would advisors, external expertise or mediators be involved, and formal investigations might need to be conducted. If incidents conflict with legal frameworks, regulation or otherwise is in public interest with potential media attention, local municipal administration, NAV, The Labor Inspection Authority, the police, or other relevant authorities would be contacted without undue delay. Green Mountain places immense value on its

reputation and has, intermittently chosen to exceed legal obligations to remedy impacts it deemed itself morally responsible to have provoked. The company operates on the understanding that it is trusted and should contradictory indications arise, would it promptly investigate the cause and work actively to resolve the issue. Furthermore, are the processes and mechanisms for remediating negative impacts considered to be efficient, as effectiveness is addressed in all instances where follow-ups with the involved parties are deemed necessary.

65. S3-4. Actions

Green Mountain has implemented several key actions to mitigate negative impacts on communities and manage material risks related to data centre development. Our efforts have focused on strengthening community engagement, supporting local youth activities, increasing public awareness about the data centre industry, and independent economic impact analysis of our operations.

These efforts contribute to managing reputational and operational risks by fostering positive relationships with local communities. By supporting local youth organizations, educating the public about the role of data centres, and documenting our wider economic and social impacts, we strengthen our social license to operate, promote resilience, and mitigate potential disruptions caused by community opposition or misinformation.

No human rights issues or incidents reported by affected communities.

65.1 Green Mountain Community Support Fund

Every year we allocate funds to support a variety of community initiatives at all locations where we have established data centres. During 2024, we expanded this community engagement by launching the Green Mountain Community Support Fund. Through this initiative, we have provided support to different local clubs in Norway, including Rennesøy, Rjukan, Enebakk, and Hamar, focused on youth-oriented sports and cultural activities. Encouraged by the strong community response, we have committed to double the fund in 2025 to 1,000,000 NOK, which enabled even broader support for local clubs and associations. The entire amount was distributed the same year to 46 different clubs, associations and talents. The funding helped provide new equipment, purchase uniforms, and enable teams and groups to participate in trips and activities together.

65.2 Public awareness

Recognizing the importance of transparency and community engagement, a key focus in 2025 has been to increase public awareness about the data centre industry and their societal value. The following initiatives were carried out at all Green Mountain sites:

- Site visits for a broad range of community groups, such as students, seniors, politicians, businesses, and media representatives.
- Engagement meetings with local neighbours to ensure transparent and continuous dialogue with communities closest to our facilities.
- Presentations delivered by our regional directors at schools, conferences, and local associations.

- Updating our educational website (www.info.greenmountain.no) providing accessible information about data centres through FAQs, articles, and videos.
- Social media outreach and the use of industry ambassadors to share insights and debunk myths about the sector.
- Provide regular status reports for relevant municipalities.
- Participation in regional promotional initiatives in collaboration with other industries.
- Maintaining regular contact with NAV.
- Responding to media inquiries and providing information through interviews and calls

These initiatives are part of an ongoing strategy rather than being linked to specific timeframes. Many of them are planned and scheduled in advance, while others are carried out in response to specific requests. Together, they underpin key strategic areas such as communication, employer branding, and public affairs.

65.3 Economic impact analysis

To assess our economic footprint and broader societal impacts, we commissioned Menon Economics to conduct an independent economic impact analysis of our data centres at Rennesøy and Rjukan. The first analyses were conducted in 2024, and in 2025 the same assessment was also conducted for the Enebakk and Hamar sites. These studies evaluated effects such as value added, employment effects, consumption effects, tax contributions, and wider societal impacts. The insights from these analyses strengthen our ability to identify material impacts, inform future community actions, and track the effectiveness of our engagement strategies.

65.4 Tracking effectiveness of our efforts

The effectiveness of community initiatives is monitored through stakeholder feedback, participation rates in funded activities, and external assessments such as the economic impact analysis. Through our work with the Norwegian Transparency Act Report, we gather critical information through a self-assessment survey sent to our suppliers. Survey results are used to assess the effectiveness of the company's requirements and internal processes and serve as a basis for continuous improvement and the introduction of additional measures when required. Public engagement levels and sentiment on social media are also measured as indicators of community relations. The allocations of resources addressing actions to mitigate negative impacts on communities and evaluating effectiveness is determined on a case-by-case basis and guided by risk evaluations. A significant portion of the activities are subject to risk assessments. To remain attentive, development is monitored across multiple channels, and the company stays alert to potential emerging issues. While no serious incidents related to human rights in local communities have been identified, Green Mountain has uncovered and contributed to remedying unlawful labour practices.

66. S3-5. Targets

As outlined in the previous chapters on S3 Affected communities, Green Mountain places great emphasis on maintaining positive relations with local communities. A range of actions and measures is in place to raise awareness and mitigate potential negative impacts. The company prioritizes direct engagement with the communities and their representatives, a practice that has proven effective through consistent feedback and responsiveness.

Although few time-bound or outcome related targets have been established, affected communities remain a strategic priority. Their perspectives are integrated into decision-making processes, feedback mechanisms, policies and several dedicated actions. As part of our communication strategy, we aim to ensure that public affairs activities support timely project execution. We also set targets and allocate budgets to support local initiatives through the Green Mountain Community Support Fund. In addition, all departments have KPIs aligned with our goals for customer satisfaction, employee engagement, and sustainability, these objectives also indirectly support local community relations. Green Mountain has earned strong trust and acceptance among local communities, demonstrating the effectiveness of its approach.



Governance

ESRS G1 BUSINESS CONDUCT

Adhering to international standards is essential for operating a high-quality data centre. Emphasizing governance ensures we meet society's and customers' high expectations for sustainability, while also enhancing the quality of our processes and procedures.

67. SBM-3. Material impacts and risks

The tables below describe our material impacts on the environment and people and our material financial risks related to governance and business conduct.

Material impacts	Description
Promoting an ethical and sustainable business culture <i>Actual positive impact (entire value chain)</i>	Business culture expresses objectives through values and beliefs. It guides the company's activities through shared assumptions and group norms, such as values or a "code of conduct". The business culture within Green Mountain is clearly articulated through the company's ethical guidelines, and these outline the internal culture.
Supplier payment routines <i>Actual positive impact (upstream value chain and own operations)</i>	Management of relationships with suppliers, including payment practices, particularly concerning late payments to small and medium-sized enterprises (SMEs). Several of Green Mountain's subcontractors and suppliers are in the SME segment. Green Mountain has established routines for payment practices and has alerts in our systems to notify us in case of non-payment for purchased products and services.
Corruption and bribery <i>Potential negative impact (entire value chain)</i>	Green Mountain assesses its value chain operations for risks related to corruption and bribery, as outlined in the Supplier Code of Conduct. We set clear expectations for suppliers to uphold the highest standards of moral and ethical conduct, comply with local laws, and refrain from any form of corrupt practices, including extortion, fraud, or bribery. However, Green Mountain acknowledges that exceptions may occur, and the associated risks remain valid.

Material risks	Description
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<p>Vulnerability due to relying on a few critical suppliers</p> <p><i>Financial risk (upstream value chain)</i></p>	<p>Potentially poor supplier relationships pose financial risks through delays, quality issues, or unfair costs. Currently, we rely on a few critical suppliers, increasing vulnerability.</p>
<p>Corruption and bribery</p> <p><i>Financial risk (entire value chain)</i></p>	<p>Green Mountain's dependence on competitive supplier pricing introduces a corruption risk. Potential financial impacts include reputational damage and potential fines if violations occur.</p>

68. G1-1. Policies for promoting a culture of care, honesty, and integrity

68.1 Promoting a culture of care, honesty, and integrity

At Green Mountain, we are committed to maintaining a strong culture of ethical business conduct grounded in care, honesty, and integrity. We strive to embed these values into all aspects of our operations by clearly communicating expectations, providing safe and effective channels for dialogue, and fostering a working environment that supports transparency and accountability. Our values and ethical guidelines are integrated into the Employee Handbook and form a key part of our daily decision-making processes. To ensure broad engagement across the company, we conduct regular town hall meetings where employees can pose questions directly to the Managing Director in the Nordics (MDN) or submit them in advance. During significant organizational changes, we use a structured Management of Change (MoC) form to implement and communicate changes consistently and transparently throughout the organization.

68.2 Code of Conduct

Our approach to business integrity is defined in Green Mountain's Code of Conduct (the Code), which outlines the standards for ethical and lawful conduct for all employees, temporary staff, and board members. The Code emphasizes respect for human rights, fair treatment, diversity, and compliance with all applicable laws and internal policies. It explicitly prohibits all forms of corruption and bribery, including offering, giving, or accepting undue advantages to gain influence or secure business. While we do not currently maintain a separate policy aligned with the United Nations Convention against Corruption, the Code's provisions reflect a zero-tolerance approach to bribery and corruption. It also prohibits political donations on behalf of the company.

The Code is approved by the Board of Directors, with implementation overseen by the Compliance Director. Line managers are responsible for promoting awareness and compliance across their teams. Included in the Employee Handbook, the Code is a required part of onboarding for new employees and is regularly updated and re-communicated to ensure continued relevance and engagement.

Green Mountain maintains robust procedures for identifying, reporting, and addressing concerns about unethical or unlawful behaviour. Employees are encouraged to report concerns through a range of channels, including their line manager, the HR advisors, the MDN, or the Chair of the

Board, depending on the nature and severity of the issue. Reports may be submitted confidentially, in any language, and anonymously where necessary. Individuals acting in good faith are protected from retaliation in accordance with the Code and applicable law.

68.3 Supplier Code of Conduct

Green Mountain's Supplier Code of Conduct (SCC) outlines expectations for ethical and sustainable business conduct throughout the supply chain. Aligned with the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Due Diligence Guidelines, the SCC sets requirements related to human rights and labour rights, such as child labour, forced labour, freedom of association and collective bargaining, working conditions, and equal opportunities, as well as anti-corruption, anti-bribery, data protection and privacy, and environmental responsibility.

The SCC addresses corruption and bribery in accordance with internationally recognized standards, including a zero-tolerance approach to offering, receiving, or requesting bribes or improper advantages. Suppliers must adhere to competition and anti-trust laws, avoid conflicts of interest, and respect the integrity of procurement processes.

Suppliers are expected to conduct due diligence in line with the OECD Guidelines for Multinational Enterprises and the Norwegian Transparency Act, as well as the OECD Due Diligence Guidelines for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. This includes ensuring responsible sourcing of materials, adopting circular economy principles, reducing greenhouse gas emissions, respecting the rights of affected communities and indigenous people, and providing access to remedy to adverse human rights impacts.

The SCC applies to all suppliers, vendors, contractors, agents, and consultants, and extends to their personnel. Suppliers are expected to extend these standards to their own sub-suppliers and ensure compliance through management systems, contractual clauses, and continuous monitoring. Compliance with the SCC is a condition in purchase agreement and requirement for new suppliers. We verify compliance through audits, self-assessments, and performance monitoring. Verifying compliance with the SCC ensures that we have the ability to monitor efficiency.

The SCC is publicly available on Green Mountain's website, with the Chief Legal & Compliance Officer (CLCO) Compliance Director responsible for its implementation.

69. G1-2. Management of relationships with suppliers

Green Mountain places strong emphasis on maintaining responsible and transparent relationships with its suppliers. As part of this commitment, we strive to pay all suppliers on time. As part of this commitment, we strive to pay all suppliers on time, and in 2025 we strengthened this effort by hiring a dedicated resource to improve liquidity control. Furthermore, we maintain an ongoing dialogue with our suppliers, both through regular contact between suppliers and our purchasing team, and through direct communication with our finance department. If our suppliers have questions, we answer them promptly without undue delay.

In 2025, we focused on our *Supplier assessment process* to ensure adherence to high ethical and environmental standards in all stages of business. The process helps ensure that Green Mountain's supplier assessment practices are clear and consistent. Suppliers are evaluated in accordance with the requirements derived from relevant certifications, legal frameworks, and internal risk assessments. All suppliers undergo a screening process with a strong emphasis on criteria that must align with our requirements for sustainability, quality, and human rights. We require the collection of essential information related to specific risks and verify that each supplier operates in compliance with applicable legal obligations.

Supplier assessment underscores the importance of maintaining open and constructive communication with suppliers, where Green Mountain aims to foster feedback-oriented communication to strengthen collaboration on, among other things, sustainability and risk management.

The process will be further developed during 2026 to function as an integrated governance system supporting the management and oversight of sustainability-related activities.

70. G1-3. Prevention and detection of corruption and bribery

For the reporting period 2025, Green Mountain does not have an explicit routine or system to prevent and detect, investigate, and respond to allegations or incidents relating to corruption and bribery including the related training. However, our routine and policies for whistleblowing and communications of critical concerns, covers identifying reporting and addressing concerns about unethical and unlawful behaviour – corruption and bribery included.

Employees are encouraged to report concerns through a range of channels, including their line manager, the HR Advisors, the MDN, or the Chair of the Board, depending on the nature and severity of the issue. Reports may be submitted confidentially, in any language, and anonymously where necessary. Individuals acting in good faith are protected from retaliation in accordance with the Code and applicable law.

Whistleblowing is addressed in the Code, and both the whistleblowing procedure and the internal routine for communicating critical concerns are described in the Employee Handbook, accessible to all employees. A digital deviation reporting portal is available, commonly used by operational personnel. Employee representatives and health and safety delegates ("verneombud") at each site serve as additional trusted resources for raising issues or seeking guidance. Employees may also raise concerns during quarterly Working Environment Committee (AMU) meetings, either anonymously or personally. For major concerns, the internal routine ensures these are escalated and included in monthly reports, in alignment with Green Mountain's SLA.

In 2026 we will strengthen our framework for preventing, identifying, investigating, and responding to allegations or incidents relating to corruption, including the related training. Going forward, we intend to continue to improve our whistleblowing procedure and strengthen our internal Code of Conduct training. The organization intends to implement a Corruption and Bribery policy that ensures adherence to our requirements for preventing, identifying and managing potential incidents of such cases.

71. G1-4. Confirmed incidents of corruption or bribery

For the reporting period 2025 Green Mountain has no confirmed incidents, convictions, or fines related to corruption or bribery.

72. G1-6. Payment practices

For the reporting period 2025, Green Mountain does not have the data needed to calculate the average time it takes to pay an invoice from the date when the contractual or statutory term of payment starts to be calculated, in number of days.

However, as a standard practice, Green Mountain operates with an average payment term of 30 days from the date an invoice is received. For the reporting period 2025, Green Mountain is involved in zero legal proceedings currently outstanding for late payments.

Entity specific topic: Information security

Green Mountain provides world-class data centre services, and safeguarding information is essential to maintaining trust, ensuring business continuity, and protecting stakeholder interests. This includes physical, personnel, and information security.

Physical security focuses on protecting people and preventing unauthorized access to our facilities, equipment, and customer areas. It also includes safeguarding against threats such as eavesdropping, sabotage, damage, and theft. Personnel security aims to prevent individuals from misusing legitimate access to our assets for unauthorized or harmful purposes, while information security, on the other hand, focuses on safeguarding data collected by Green Mountain.

To ensure a systematic and high level of protection, we are certified according to ISO/IEC 27001 and operate a comprehensive Information Security Management System (ISMS) in line with this standard. The ISMS applies across all company-controlled locations, infrastructures, and activities, both physical and electronic, and supports us in identifying and mitigating information security risks. Through this framework of policies, procedures, and actions, we can address our potential negative impacts and financial risks (IROs) in relation to information security in a structured and continuous manner.

73. SBM-3. About material impacts and risks

IRO	IRO Description
<p>Information security</p> <p><i>Potential negative impact and financial risk (own operations)</i></p>	<p>We handle digital information about our clients, which requires strong information security.</p> <p>Although we have established comprehensive policies and procedures, there is still a risk of security breaches. Such incidents could result in exposure of sensitive information, sabotage, damage, and theft, potentially negatively affecting our stakeholders.</p> <p>Furthermore, these breaches may lead to financial implications, including reputational damage, regulatory penalties, and compensation claims, posing a financial risk to the company.</p>
<p>Information security</p> <p><i>Potential negative impact and financial risk (upstream value chain and own operations)</i></p>	<p>Green Mountain processes significant volumes of digital information making us highly dependent on strong information security to deliver our services.</p>

	<p>Despite having established robust policies and procedures, there remains a risk of data breaches, which could lead to the exposure of access-restricted information.</p> <p>Such incidents may result in financial consequences including reputational damage, regulatory penalties, and compensation claims, representing a material financial risk to the company.</p>
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74. Policies for managing information security

We have established a policy framework to govern our approach to information security and the protection of personal data. The overall accountability for maintaining, implementing, and reviewing these policies lies with the Chief Legal & Compliance Officer (CLCO) and Compliance Director, who also serves as the Data Protection Officer (DPO). The CLCO is responsible for ensuring that the policies remain up to date and are effectively communicated and implemented across the organization.

74.1 Information Security Policy

Our commitment to safeguarding information is outlined by our Information Security Policy. This policy addresses key principles such as security organization, incident and risk management, continuous improvement, and compliance, and sets out the security baseline in relation to relevant legislation, regulatory requirements, customer requirements, and the ISO/IEC 27001 standard.

The policy applies to all Green Mountain personnel, including employees and non-employees such as hired personnel and consultants, and is accessible to Green Mountain personnel via our intranet.

Efficacy of the policy is monitored through planned internal and external reviews and audits according to an audit and review plan, with occasional non-planned audits and reviews.

74.2 Privacy policies

To manage personal data in a responsible and transparent manner, we have established a set of privacy policies designed to ensure that personal data is handled securely and in compliance with applicable laws and regulations, such as the General Data Protection Regulation (GDPR). These policies provide detailed information regarding the types of data collected by Green Mountain, how they are processed and stored, storage duration, and the rights of data subjects.

The policies are as follows:

- **Privacy Policy Web:**
This policy, available on Green Mountain's website, covers all personal data collected through our online platforms.

- **Privacy Policy for Applicants:**
This document outlines the procedures for handling and protecting the personal data of job applicants. It is accessible to applicants through our recruitment platforms.
- **Data Privacy Policy:**
This document outlines the principles and practices for handling personal data within our organisation. It is accessible for all employees.

75. Actions implemented and planned

While no new actions were initiated in 2025, we continued the implementation of key ongoing measures to prevent and manage actual and potential IROs in this area. All these actions are embedded in our operations. Several of them, such as supplier access control and audits, also extend to our upstream value chain.

No remediation actions were required in 2025 related to material breaches, but our systems are designed to support effective remedy should such events occur.

75.1 Overview of key ongoing actions and their objectives

- **Personnel security measures**
Access to facilities, systems, and company information is strictly controlled through established personnel security procedures. Access grants are based on the “need to know” principle and ensure that employees, non-employees, and suppliers are only given access aligned with their specific roles and responsibilities. To ensure that new employees possess the correct competencies and to maintain a trustworthy working environment that protects our assets and information, all new employees undergo a background check prior to employment. Access rights are assigned on an individual basis and are never shared, supporting accountability and effective access control. For suppliers and other third-party actors, access control is integrated into formal contractual arrangements, supplier assessments, and periodic audits, thereby extending our security standards into the value chain.
- **Physical security measures**
The company’s physical security measures are designed to safeguard personnel and prevent unauthorized access to our facilities, equipment, and company information. These measures protect our critical infrastructure, assets, and information, and reduce exposure to physical threats.
- **Risk management**
Information security risks are managed through a structured Risk Management Process that includes identifying and assessing potential risks based on impact and likelihood. The overall risk score determines whether mitigation actions are required or whether the risk can be accepted without additional measures. Information security risks form an integral part of the organization’s periodic risk assessments. These assessments help us implement the right measures and enable us to adapt to new vulnerabilities and changes in the risk landscape.

- **Security tests**
To validate the robustness of our security systems and equipment and identify opportunities for improvement, we conduct formal security tests twice annually. These are carried out by trained personnel under the supervision of the IT Manager. Two cyber security assessments were completed in 2025, and relevant follow-up actions are taken to address any issues identified.
- **Training and information security awareness**
We maintain a strong focus on information security awareness across the organization. Training is mandatory and adapted to each employee's and non-employees' role and responsibility. It is closely linked to performance evaluation, which allows us to highlight and reward good security practices. An internal awareness program supports this by regularly communicating security objectives, policies, and best practices across various channels, including with suppliers, partners, and customers. This helps reduce the risk of human error and supports a culture of shared responsibility for security.
- **Incident management**
Our incident management process includes clearly defined roles, responsibilities, and response procedures, supported by documented processes and an escalation and notification plan. This enables us to respond quickly to incidents and restore normal operations as efficiently as possible.
- **Continuous improvements**
We are committed to continuous improvement in all areas, including information security. Our practices are reviewed and audited regularly, and we actively invite feedback and improvement suggestions from internal and external stakeholders. These reviews are central to maintaining alignment with best practices and evolving regulatory requirements.

76. Targets and metrics for tracking progress

Although we have not set any measurable or outcome-oriented targets for information security, we monitor the effectiveness of our policies and actions through a structured and continuous process. The level of ambition is to maintain zero security incidents and breaches.

We evaluate progress primarily through the number and severity of monthly security incidents. In 2025, we had no major information security incidents and no security breach.



Green Mountain

Keep in touch.

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