

Document owner: CEO	Tax policy
Authorized by: The board	
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Tax policy Nysnø Climate Investments

Nysnø Climate Investments has prepared a corporate tax policy. This policy is authorized by the Board and communicated to all our portfolio companies as part of our contribution towards development of the businesses of tomorrow.

This is an English office translation of the original Norwegian version of this document. In case of discrepancy between the Norwegian language original text and the English language translation, the Norwegian text shall prevail.

1. Purpose

The purpose of this policy is to describe the main principles for Nysnø Climate Investment`s (Nysnø) tax behavior. The tax policy shall ensure that Nysnø has a prudent and responsible approach to tax in its operations, and that the principles for this approach are publicly available. The tax policy shall contribute to promoting international work to prevent the erosion of different countries' tax bases and ensure that income is taxed where the value creation takes place.

2. Ownership and responsibility

Nysnø`s CEO owns the tax policy and is responsible for ensuring that Nysnø`s behavior is compliant with the current policy. The tax policy is approved by the board and is assessed on an annual basis.

3. Nysnø`s tax view

It is Nysnø`s view that the correct tax must be paid on time in the country where the values are created and in accordance with local tax legislation. Nysnø must always ensure that it has an optimal tax structure but must refrain from undertaking aggressive tax planning or tax structuring itself.

4. Management and operations

The CEO has the overall responsibility for tax issues, while the CFO holds the operational responsibility for ongoing tax reporting and tax-related matters.

The daily bookkeeping that forms the basis of tax information is carried out by the accountant.

5. Risk profile

Nysnø has a low risk tolerance related to tax. Nysnø must comply with current tax legislation in all countries where the company has financial interests. When assessing investments, tax is included as part of Nysnø`s risk assessment and due diligence process. Nysnø can obtain professional assistance from tax experts when needed, both related to its own tax handling and for assessment of tax issues in possible

investment objects. Nysnø shall not invest in companies or funds that conduct aggressive tax planning and shall use its position as an investor to work for responsible tax practices.

6. Relation to tax authorities

Nysnø must act transparent and honest in relations with the tax authorities. Nysnø shall respond to inquiries from the tax authorities professionally and within a reasonable time. If Nysnø detects errors in the information sent, these must be corrected, and the relevant authority notified as soon as possible.

7. Communication and openness

The CEO is responsible for communication with the tax authorities and other public authorities regarding tax issues. Nysnø shall act openly with regard to tax and Nysnø's annual accounts and tax policy shall be available on the company's website.