

Reporting year 2025

# Transparency Act statement

Due diligence assessments for sustainable business practices

## **Due Diligence under the Norwegian Transparency Act**

In accordance with Section 4 of the Norwegian Transparency Act, Austri Raskiftet DA and Austri Kjølberget DA are required to conduct due diligence assessments to identify and address any actual or potential adverse impacts on human rights and decent working conditions within their operations, supply chains, and other business relationships.

As both companies are managed by the same team and operate under nearly identical conditions, a joint due diligence assessment was conducted. This report therefore applies to both entities and refers to them collectively as “Austri,” unless otherwise stated. The companies share the same board of directors and management, and their value chains and primary suppliers largely overlap. Consequently, the risks related to human rights and working conditions are considered equivalent for both facilities.

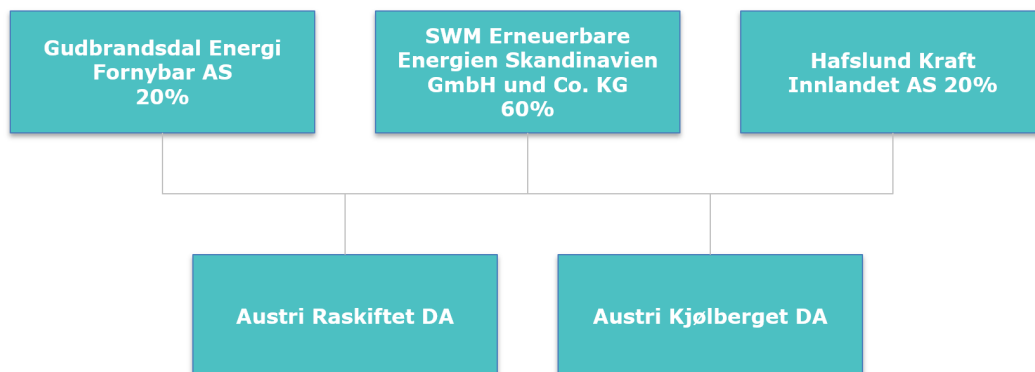
## About Austri

Austri is a producer of renewable energy and aims to create value through sustainable development of the region's resources. We place great emphasis on open communication and ensuring that development occurs in close collaboration with municipalities, landowners, neighbors, and other stakeholders.

Austri Raskiftet DA operates and manages a wind farm called Raskiftet wind farm, situated in the municipalities of Åmot and Trysil in Innlandet county. This wind farm consists of 31 turbines generating approximately 370 GWh renewable energy per year.

Austri Kjølberget DA operates and manages a wind farm called Kjølberget wind farm. This wind farm is situated in Våler municipality in Innlandet county and consists of 13 turbines generating approximately 196 GWh renewable energy per year.

Our wind farms primarily offer electricity in the spot market. Additionally, we provide renewable energy certificates and origin guarantees. Austri Raskiftet and Austri Kjølberget employ nine people in total, including one apprentice. These are management and technical personnel. Our main supplier, Vestas, is our turbine operator for both facilities. The enterprise structure of Austri Raskiftet DA and Austri Kjølberget DA is as follows:



## Internal guidelines and routines

### **Commitment to Human Rights and Decent Working Conditions**

At Austri, we are committed to respecting and promoting fundamental human rights and decent working conditions throughout our operations and supply chain. Our due diligence assessment under the Norwegian Transparency Act reflects this commitment.

We have established clear ethical expectations through our Employee Ethical Guidelines, which apply both internally and in our interactions with business partners. Austri maintains a zero-tolerance policy toward corruption and has implemented procedures for the internal reporting of unethical behavior. These policies are incorporated into our Employee Handbook and are also reflected in employment contracts.

### **Whistleblowing Procedures**

Austri has established clear whistleblowing procedures to ensure that employees can raise concerns safely, responsibly, and without fear of retaliation. If an employee becomes aware of wrongdoing or unethical behavior, they are encouraged to report the matter through one of the following channels:

1. By notifying their immediate line manager, in accordance with standard reporting lines

2. By contacting the CEO, Magnus Axelsson, directly at [magnus.axelsson@austri.no](mailto:magnus.axelsson@austri.no)
3. Through the whistleblowing service provided by Stadtwerke München GmbH, Austri's majority owner [here](#)

These channels are designed to offer flexibility, confidentiality, and support to ensure that all legitimate concerns are appropriately addressed.

## **Health, Safety, and Environment (HSE)**

Internally, the primary area of risk is related to Health, Safety, and Environment (HSE), which also extends to supplier personnel working at our facilities. We are confident that HSE risks within our own operations are well managed through robust internal procedures, management systems, and a dedicated HSE resource position.

Austri places strong emphasis on maintaining safe and fair working conditions and ensuring compliance with applicable laws and industry standards. All employees are permanently employed, and we actively support collective bargaining through elected union representatives. This helps foster a collaborative and compliant work environment.

Employee engagement is a core part of our culture. We hold daily whiteboard meetings to encourage open communication and contributions from all team members. Additionally, monthly meetings are conducted on several topics, including routines related to the Transparency Act.

HSE concerns are systematically assessed as part of our daily operations and are managed through our internal control systems and quality management processes.

## **Transparency Act Compliance Routine**

To ensure compliance with the Norwegian Transparency Act, Austri has established a formal framework known as the "Transparency Routine Austri". This routine outlines the procedures to follow when actual or potential violations of human rights or decent working conditions are identified within our operations or supply chain.

Any such violations, whether identified by employees or reported by external stakeholders, must be documented in Austri's quality management system as formal non-conformities. If an external party reports a concern to an employee, it is the responsibility of that employee to ensure the issue is properly recorded in the system.

In cases where due diligence assessments uncover evidence of adverse impacts, or where violations are identified through other channels, the CEO is responsible for ensuring that appropriate remedial actions and compensation measures are

implemented. This responsibility may be fulfilled directly or in collaboration with relevant stakeholders.

## Due-diligence assessment

Austri's work under the Transparency Act includes assessment of our internal operations, supply chain, and other business relationships. The purpose is to identify, prevent and address actual or potential adverse impacts on fundamental human rights and decent working conditions.

Austri's due diligence work is based on a risk-based approach. This means that we prioritize suppliers and business relationships where the risk of adverse impacts is considered higher, due to factors such as industry risk, the size and importance of the supplier relationship, or the complexity of the supplier's own value chain.

Our main suppliers have been assessed in previous due diligence processes through supplier surveys and direct dialogue. Each reporting period is used to improve our understanding of our own potential impacts, as well as potential impacts connected to our suppliers and their supply chains.

Based on previous assessments, Austri has concluded that the highest risk of adverse impacts is primarily linked to the supply chain rather than Austri's own operations. This is particularly relevant for technical services, subcontracted labor, components, and activities carried out at or in connection with our wind farms. As a small organization, Austri manages these risks mainly through risk-based supplier selection, supplier dialogue, documentation review and follow-up of suppliers considered to be of particular importance or higher risk.

To guide our prioritization, Austri uses the high-risk industry list published by the Norwegian Agency for Public and Financial Management (DFØ), together with publicly available supplier information, supplier documentation and information obtained through direct dialogue.

### Due diligence prior to 2025

In previous reporting periods, Austri established a structured approach to due diligence under the Transparency Act. This included self-assessment of internal operations, supplier surveys and focused follow-up of selected suppliers.

Earlier assessments confirmed that Austri's internal risks are primarily related to Health, Safety and Environment (HSE), including safe and decent working conditions for employees and supplier personnel working at Austri sites. These risks are managed through internal procedures, management systems, daily operational follow-up and dedicated HSE resources.

Previous supplier assessments have focused on human rights, decent working conditions, HSE, working hours, subcontractor management, whistleblowing

channels and supplier governance. Austri has also conducted focused follow-up where suppliers or subcontractors were considered to have heightened risk.

As part of earlier follow-up work, Austri engaged in dialogue with a supplier concerning a subcontractor's use of self-employed workers. The follow-up resulted in corrective actions, including reclassification of workers, reporting to Norwegian authorities, and adjustments to salary, remuneration and holiday pay. It also contributed to stronger country-specific requirements for subcontractors operating in Norway.

Austri has also followed up supplier-related matters concerning collective bargaining, due diligence practices and breaches of working time regulations. These matters were completed in previous reporting periods and have provided Austri with better insight into supplier practices and relevant risk areas in the supply chain.

## **Due diligence activities in 2025**

In 2025, Austri continued its due diligence work through a combination of sector benchmarking, risk-based supplier selection, supplier surveys, documentation review and supplier dialogue.

The due diligence activities carried out in 2025 included the following:

### **1. Benchmarking of industry practice**

In 2025, Austri reviewed publicly available Transparency Act statements and due diligence practices from selected companies in the renewable energy and wind power sector. The purpose was to better understand relevant industry risks and identify good practices for supplier follow-up. The benchmarking confirmed that key risk areas in the sector include subcontractor labor, working hours, HSE, migrant and temporary workers, component supply chains, site controls, and supplier grievance mechanisms. It also supported Austri's existing risk-based approach, where due diligence efforts are focused on suppliers and activities where Austri has the highest exposure and leverage.

### **2. Risk-based supplier selection**

Austri selected suppliers for further assessment based on supplier size, relevance to Austri's operations and industry risk. The DFØ high-risk list was used as a guiding tool to prioritize suppliers and to avoid spending resources on suppliers where the risk was considered low or less relevant for further follow-up.

### **3. Supplier self-assessment questionnaire**

Austri sent supplier questionnaires to selected suppliers not previously covered by the same level of follow-up. The questionnaire addressed policies, management systems, human rights and decent working conditions, supply chain oversight, country-of-origin information, HSE and anti-corruption.

#### **4. Dialogue with key suppliers**

Austri continued dialogue with three large and important suppliers to improve insight into their due diligence work, supplier requirements, subcontractor follow-up and relevant changes since the previous reporting period. These suppliers are important to Austri because of the size of the relationship, the nature of the services delivered, or their connection to technical operations and wind farm infrastructure.

#### **Supplier survey and key findings for this reporting period**

As part of the supplier selection process, certain supplier categories, such as municipalities and electricity purchases, were not prioritized for detailed follow-up in 2025. The assessment focused instead on suppliers where Austri considered there to be a clearer link to relevant risks, including labor conditions, HSE, subcontractor management or supply chain transparency.

The 2025 supplier survey and supplier dialogue did not identify actual adverse impacts on fundamental human rights or decent working conditions connected to Austri's operations. However, the work identified several observations that are relevant for Austri's continued due diligence.

One supplier reported uncertainty regarding parts of its upstream supply chain. This included uncertainty about the countries of origin of raw materials, where components are produced, where components are assembled, and where raw materials, components or finished products are sourced. The supplier's own documentation identifies two key risk areas: potential adverse impacts on employees in their own operations, and potential adverse impacts in the supply chain when purchasing goods and services connected to high-risk categories.

Another supplier provided satisfactory responses and demonstrated systematic work with human rights and decent working conditions. The supplier has policies, management systems and ESG assessment processes covering human rights, HSE, quality and compliance. Based on the documentation reviewed, no actual adverse impacts or material risks were identified through this supplier's due diligence processes.

Through dialogue with larger suppliers, Austri obtained additional insight into supplier requirements and follow-up processes. One supplier confirmed that its suppliers are contractually required to comply with internationally recognized human rights and relevant ILO conventions, including prohibitions against forced labor, child labor and discrimination. The supplier also reserves the right to request documentation related to wages and working conditions from suppliers and subcontractors.

Austri also reviewed information from a large energy-sector supplier that documents its work with human rights and decent working conditions through its annual reporting. In addition, Austri continued dialogue with the turbine supplier for the wind farms. The turbine supplier did not report material updates directly related to Austri but confirmed that it operates a global ethics reporting channel.

Overall, the 2025 due diligence work indicates that Austri's supplier-related risk remains concentrated in areas such as subcontractor labor, working hours, HSE, supply chain transparency and supplier oversight of upstream risks. No actual adverse impacts connected to Austri's operations were identified in the 2025 assessments.

### **Planned measures**

Austri has not identified a need for broad new measures based on the 2025 due diligence assessment. The overall risk picture remains largely unchanged, and no actual adverse impacts connected to Austri's operations were identified during the reporting period.

Austri will continue its risk-based approach to due diligence, with particular attention to suppliers where there is a clearer link to labor conditions, HSE, subcontractor management or supply chain transparency.

Where supplier responses or dialogue indicate limited supply chain visibility, Austri will consider whether additional follow-up is necessary. This may include requesting further documentation, holding follow-up meetings, or asking the supplier to explain how identified gaps are being addressed.

This report, in accordance with the Transparency Act, is updated annually by June 30th or in the event of significant changes. This is also stated in our annual report. Questions regarding Austri's work with the Transparency Act can be directed to our CEO, Magnus Axelsson, [mangus.axelsson@austri.no](mailto:mangus.axelsson@austri.no)

Thomas Eisele

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Anders Østby

Hafslund Kraft Innlandet AS

Magnus Axelsson

CEO

# Signatur sertifikat

Dokumentnavn:

**Austri Vind - Due Diligence Report 2025**

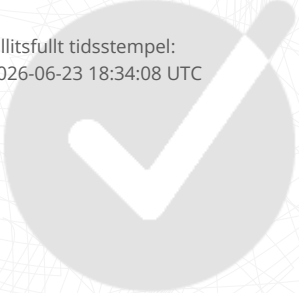
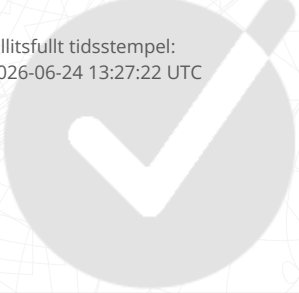
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## Undertegnede

|                                                                                                                                                                                                                                                                                                                              |                                                                                                                                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <br><b>Lars Magnus Axelsson</b><br>CEO<br><b>Austri Raskifet DA</b><br><br>E-post: magnus.axelsson@austri.no<br>Enhet: Edge 149.0.0.0 on Unknown Windows 10.0<br>(desktop)<br>IP adresse: 77.106.163.123                                    | <br>Tillitsfullt tidsstempel:<br>2026-06-23 08:09:06 UTC   |
| <br><b>Thomas Eisele</b><br>Head of Renewables Onshore & Telecommunication<br><b>SWM – Stadtwerke München</b><br><br>E-post: eisele.thomas@swm.de<br>Enhet: Edge 149.0.0.0 on Unknown Windows 10.0<br>(desktop)<br>IP adresse: 170.85.2.120 | <br>Tillitsfullt tidsstempel:<br>2026-06-23 13:15:42 UTC  |
| <br><b>Per Oluf Solbraa</b><br>Konsernsjef<br><b>Gudbrandsdal Energi Holding AS</b><br><br>E-post: pos@geholding.no<br>Enhet: Edge 149.0.0.0 on Unknown Windows 10.0<br>(desktop)<br>IP adresse: 79.160.141.79                            | <br>Tillitsfullt tidsstempel:<br>2026-06-23 18:34:08 UTC |
| <br><b>Anders Østby</b><br><b>Hafslund Kraft AS</b><br><br>E-post: anders.ostby@hafslund.no<br>Enhet: Edge 149.0.0.0 on Unknown Windows 10.0<br>(desktop)<br>IP adresse: 188.95.241.170                                                   | <br>Tillitsfullt tidsstempel:<br>2026-06-24 13:27:22 UTC |

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