PUBLIC SUMMARY OF ENEFIT GREEN'S PHYSICAL CLIMATE RISK RESILIENCE PLAN

Introduction

Enefit Green's Resilience Plan gives an overview of Enefit Green's commitment to address physical climate risks to ensure the long-term sustainability of our operations regarding climate changes in our home markets: Estonia, Lithuania, Finland, Poland and Latvia (in order of current contribution to total production volumes).

We acknowledge that climate change may impact our assets, operations, and supply chains, and we are dedicated to taking proactive measures to enhance our resilience.

Enefit Green's risk management approach is described in 2023 Annual Report (page 63). Risks are assessed by using a risk matrix (probability x impact) methodology.

Our Resilience Goals

As regards resilience to physical risks stemming from climate change Enefit Green's goal is to:

1. protect our assets and infrastructure during development and operational stages (to ensure the physical integrity of our production units and supporting infrastructure);
2. maintain business continuity throughout asset lifetime (to minimize production and development disruptions because of climate-related events to adapt climate changes);
3. ensure financial stability (to manage the financial risks associated with climate change impacts).

Physical Climate Risk Assessment

As stated previously, Enefit Green owns and develops assets in Northern and Eastern Europe. According to the European Climate Risk Assessment (EUCRA) 2023, southern Europe faces increasing risks from heat, droughts and water scarcity, whereas northern Europe can experience both risks and opportunities. The outlook indicates that climate change related risks are increasing. However, when compared to other EU countries, particularly those in Southern and Mediterranean Europe, Enefit Green's home markets generally face a lower level of overall climate risk.

Through internal assessments and gained experience, we can conclude that Enefit Green is exposed to the following climate risks: wind increase/decrease, storms (incl. heavy rain, lightning, hail, etc.), cold wave/frost (incl. heaving), heat wave, flood (incl. Precipitation increase), wildfire, solar radiation, earthquake, landslide, snow loading. These risks are addressed with mitigation measures as described below.

Resilience Strategy

To proactively mitigate climate risks, we apply the following measures: historical data and forecasts of wind/solar conditions ; production unit site selection, location-specific studies and production unit design ; application of standards and national construction requirements for production units and substations (which take into account national specific physical climate risks); internal enhanced requirements to the production units; health and safety assessments and object specific mitigation measures; analysis of production volumes and availability (incl. production units "health" monitoring); incident analysis and assessment of the potential risks on other production units (incl. knowledge sharing); all risk insurance in place (during construction and to operating assets); business continuity risk assessments and updating plans; regular risk reporting (incl. changes in risk profile).

In 2025, it is planned to continue with greater depth risk analysis to increase more detailed understanding of physical climate risk (incl. long-term outlook) and its potential impact to our developments and operating assets.

Monitoring and Review

We regularly monitor, review and report the risk profile of Enefit Green. This includes changes in risks, incidents taken place, incorporate lessons learned and accordingly update business continuity risk assessments and plans.

Conclusion

In conclusion, physical climate risk level across home markets to Enefit Green is medium/low (depending on the exact physical climate risk sub risk). As described above, this Resilience Plan demonstrates our commitment to addressing the physical climate risks we face in home markets. The climate risk trend shows increase and change of risk, therefore, to gain more detailed understanding about the climate risk evolvement, it is necessary to continue monitoring and periodic re-assessments and of the risk.