



A K E R H O R I Z O N S

GREEN FINANCE FRAMEWORK

February 2023

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Introduction

This updated Green Finance Framework, which replaces the existing Green Finance Framework dated January 2021, will enable Aker ASA1 ("Aker") and its affiliated company Aker Horizons ASA ("Aker Horizons") to finance investments which contributes to climate friendly activities and a sustainable environment with Green Bonds and Loans.

Aker

Aker is an industrial investment company with ownership interests concentrated in oil and gas, renewable energy and green technologies, industrial software, seafood and marine biotechnology sectors. Aker exercises active ownership to generate value, combining industrial expertise with financial strength and capital market expertise.






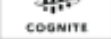



For nearly 180 years, Aker has been a driving force in the development of internationally focused, knowledge-based industry in Norway. Through its board participations, Aker helps to develop and strengthen each portfolio company by driving strategy development, operational improvement, cost effective financing and, where appropriate, restructuring and M&A activity.

As of Q3 2022, Aker is the largest shareholder, directly or indirectly, in 9 companies listed on the Oslo Stock Exchange, Euronext Expand Oslo or Euronext Growth Oslo (each an Aker Company). Aker Companies had a combined turnover of more than NOK 94 billion in 2021, and a workforce of approximately 31,000, including temporary hires.

Approximately 18,000 of the total employees are located in Norway.

The Aker Companies comprise two portfolios:

- **Industrial Holdings:** Strategic in nature and managed with a long-term perspective. Comprise ownership interests in Aker Horizons, Aker BP, Aker Solutions, Aker Energy, SalMar Aker Ocean, Aker BioMarine, Cognite and Aize.
- **Financial Investments:** Comprise cash, listed financial investments, real estate investments, interest bearing receivables and Industry Capital Partners.

<div>  <div> Listed investments Unlisted investments </div> </div>					
Industrial Holdings				Financial Investments	
	Aker BP	21.2%	41.8	2.5	Cash
	Aker Solutions	39.4%	7.4	1.9	Listed financial investments
	Aker Horizons	67.3%	6.4	1.0	Real Estate Investments ²⁾
	Aker BioMarine	77.8%	3.1	6.5	Other financial investments ²⁾
	Cognite ¹⁾	50.5%	6.7		
	Aker Energy ²⁾	50.8%	1.0		
	SalMar Aker Ocean ²⁾	15.0%	0.7		
	Aize ²⁾	73.0%	0.0		

Asset ownership and values by Q3 2022.

¹ Aker ASA means Aker ASA parent and holding companies.

Investment strategy in Aker

Aker invests along global trajectories driven by population growth, increased urbanization, and a growing middle class. The underlying effects of this are an exponential increase in food consumption and energy demand. To be part of the solution, Aker focuses its portfolio towards three key global megatrends: energy transition and security, industrial digitalization and sustainable proteins and nutrition.

Within the energy transition Aker primarily focuses on increased production of energy. Aker BP provides increasing oil and gas production with the lowest cost and CO₂ emissions in the industry and aims to deliver energy security to Europe for decades. Aker is also focusing on driving growth in renewable energy production through identification and project development in Aker Horizons and through Industry Capital Partners with the ambition to invest 100 billion euros into energy projects and green technologies.

The second investment area revolves around industrial digitalization. Aker companies like Cognite and AiZe are

working tirelessly to revolutionize the digitalization of industries and energy systems to reduce waste and increase resource and energy efficiency. Aker sees digitalization as a fundamental change to enable the energy transition the world is set to undertake.

Aker is positioned within sustainable proteins and nutrition with Salmar Aker Ocean and Aker BioMarine. Salmar Aker Ocean is a venture with Salmar, a global leader in fish farming, aiming to be frontrunners in moving fish farming offshore. The ambition is to be a world-leading aquaculture company for sustainable, safe, and profitable production of salmon offshore, and to produce 150,000 tons within 10 years. Current key investments areas are further described below but should not be considered as exhaustive due to the nature of Aker being an investment company, and thus, new investment opportunities may arise.

Sustainability in the Aker Group

Aker's ambition is to ensure that companies in which it is invested provide profitable, safe, and sustainable operations. By integrating sustainability in operations and business decision makings, Aker enhances companies' resilience, making them more successful and thereby creating long-term value. Aker has formalized its approach to sustainable value creation in its Sustainability Policy (updated 2022) (the "Aker Policy"). The Aker Policy governs environmental, social and governance (ESG) aspects of Aker's own performance and investment decisions, as well as its role as an owner of companies. The Aker Policy confirms the key international frameworks that underpin Aker's sustainability approach, including the specific commitments and requirements the business has made in relation to those frameworks. These include business development for long-term sustainable value creation, good governance, care for the planet, respect for people and prosperity for all.

The Aker Policy also sets out Aker's approach to business development, investment activity and active ownership with

clearly stated requirements for transparency, risk management and reporting. Whilst the Aker Policy communicates long-term ambitions and sustainability expectations for all investments, Aker will focus on larger portfolio companies where it has significant influence.

Sustainability strategy and targets

Aker has also developed time-bound future targets for material sustainability impacts. Aker has set eight targets for 2025 that cover the four impacts areas: governance, planet, people, and prosperity. Aker will report its progress towards the targets in its future sustainability reports. Aker's sustainability targets represent its most material ESG impacts. To achieve those targets, Aker will develop actions and strategies to drive progress and ensure targets are met. Aker seeks to ensure long-term value creation for its shareholders, whilst creating positive social and environmental outcomes.

2025 Sustainability Ambitions

AREA AND RELEVANT SUSTAINABLE DEVELOPMENT GOALS		100% OF PORTFOLIO COMPANIES*...
GOVERNANCE		
Board oversight and competence		... to have a sustainability policy approved by the board of directors, a formalized board-level responsibility and satisfactory ESG board competence
ESG implementation and management		... to have ESG targets, strategy and reporting (implementation) ... to have materiality assessment, risk management and supply chain monitoring (management)
PLANET		
Climate and Biodiversity	  	... to have climate and biodiversity targets, including emissions reduction targets
Green supply and tech development	 	... to have joined at least one sectoral commitment of the First Movers Coalition if relevant, e.g. committing to green supplies within one hard-to-abate sector
PEOPLE		
Equality, diversity and inclusion	 	... to have target, programs and/or measures for diversity at all levels and for inclusion of people with disability in the workforce
Skills for the future		... to have programs and/or measures to ensuring skills for the future
PROSPERITY		
Just transition		... to have programs and/or measures supporting a just transition
Data transparency, technology and digitalization		... to share all relevant non-sensitive industrial data transparently and to use technology and digitalization in support of the sustainability agenda

* Portfolio companies defined as larger enterprises where Aker has significant influence, except small enterprises as defined by the Norwegian Accounting Act

Aker Horizons

Aker Horizons was established in July 2020 to spearhead Aker's efforts to decarbonize industry on a global scale. Aker Horizons incubates, develops and exercises active ownership in companies that can meaningfully reduce CO2 emissions, whilst creating substantial value over time.

Aker Horizons takes a diversified approach to decarbonization. Its core areas consist of renewable energy, carbon capture and hydrogen (including hydrogen derivatives) – three key levers to achieve net zero by 2050.

The company exercises active ownership to create values, combining industrial, technological, and capital markets expertise with a planet-positive purpose.



Mainstream Renewable Power
Renewable energy developer and operator with industry-leading wind capabilities incl. floating, market leader in Chile and South Africa

SuperNode
Technology company developing superconducting cable systems for bulk power transfer to enable the electricity age



Aker Carbon Capture
Carbon capture company delivering ready-to-use capture plants; two projects in construction, two projects in FEED phase



Aker Horizons Asset Development
In-house asset development organization originating and developing hydrogen, ammonia, methanol, green iron, infrastructure and other green assets

Aker Carbon Capture ("ACC")

ACC is a leading provider of carbon capture technology. The company's proprietary technology mitigates the environmental cost of industry, thereby enabling a more sustainable future. ACC has 10 years of experience with modular capture plants, having deployed its technology over 50,000 operating hours, capturing CO2 from wet gas, gas and coal fired power plants, refineries, and cement industries.

The Advanced Carbon Capture™ technology has been applied across a wide range of industries onshore. ACC also offer an offshore variant addressing emissions from oil and gas production. ACC's products and solutions cover both mid-range and large-scale emitters:

- **Just Catch™** The plants are modular and standardized in nature thereby reducing complexity associated with fabrication, transportation, installation and operation.

- **Just Catch™ Offshore** These plants are tailored for installation aboard new FPSO units, as well as offshore installations in general, reducing the emissions from gas turbines onboard.
- **Big Catch™** The large-scale industrial carbon capture plants are custom-made and cover capacities > 400 000 tonnes per annum into the millions. Customers benefit from more than 20 years of technology development, including the scaling from ACC's mobile test unit up to the ACC designed and delivered Technology Center Mongstad ("TCM") plant in 2012. Today, ACC is undertaking the EPC delivery of the Brevik CCS project to Heidelberg Cement NORCEM which includes the Big Catch™ unit, liquefaction, pipeline and intermediate storage on the quayside.

Aker Horizons Asset Development (“AHAD”)

Aker Horizons develops green energy and green industry to accelerate the transition to zero emissions. The mission is to decarbonize industry on a global scale. AHAD develop industrial scale decarbonization projects, taking an integrated

value chain approach centered around clean hydrogen and its derivatives, such as green ammonia and direct reduced iron (“DRI”), which can be deployed to decarbonize iron and steel production.

Mainstream Renewable Power Limited (“Mainstream”)

Mainstream is a leading pure-play renewable energy company focused on leading the global transition to renewable energy. Mainstream is dedicated to making a positive contribution through the creation of long-term value for its stakeholders on a socially and environmentally sustainable basis.

Mainstream’s vision is to electrify the world with renewable energy. By building green energy, Mainstream will help deliver the transition to net zero, help regrow our eco-systems and enable local economies to thrive and local communities to revitalize. Together with its principal shareholder Aker Horizons, Mainstream is well positioned to deliver its mission to lead and truly accelerate the transition to renewables in markets globally. Mainstream’s shared values are not about ticking boxes; they’re the company’s guiding principles which enable employees to thrive by working together as a part of a cohesive team. Importantly,

these values have a strong and positive commercial impact on its business, allowing Mainstream to move quicker, act more efficiently and ultimately deliver better wind and solar projects, more sustainably.

With wind and solar assets across global markets, including in Latin America, Africa, and Asia-Pacific, Mainstream is one of the most successful developers of gigawatt-scale renewables platforms, across onshore wind, offshore wind, and solar power generation and has successfully delivered 6.5 GW of wind and solar generation assets to financial close-ready, and as of year-end 2021 it had 16.6 GW of wind and solar assets across its global portfolio. Mainstream supports the ambitions of its principal shareholder and will make material contributions to Aker Horizons’ 2025 goal of 10 GW renewable power capacity and 25 million tons CO2e annual emissions reduction.



Sustainability at Aker Horizons

As an active owner, Aker Horizons is engaged with its portfolio companies on ESG-related aspects with the aim of improving the long-term performance of the company and generating stakeholder value. Aker Horizons is an owner of industry-leading companies driving decarbonization and sustainable development. Aker Horizons is committed to developing a portfolio of companies and projects that are planet-positive.

All Aker Horizons actions, across the company and its portfolio, are underpinned by ESG considerations and a strong commitment to sustainable development. Aker Horizons is scaling new future-fit solutions and technologies, contributing to sustainable development, and driving a green transition.

ESG disclosures made by Aker Horizons, as well as each of the portfolio companies, will focus on the positive impact on reducing or avoiding green-house gas ("GHG") emissions, the continued reduction of the companies' operational emissions footprint, and its track record in safeguarding social and governance principles such as health and safety, human and labour rights, ethics, and anti-corruption. The most important ESG topics have been identified through a materiality assessment validated by an independent third-party in line with the standards of the Global Reporting Initiative ("GRI").

Aker Horizons Sustainability Policy (the "Aker Horizons Policy") guides its ESG performance, shapes strategy, business development, investments, and ambitions. It sets out specific commitments and requirements in relation to planet-positive impact, respect for planet and people, good governance, and prosperity for all. It also sets expectations for its portfolio companies, their supply chains, and other relevant stakeholders.

UN Sustainability Goals

As a planet-positive investment company dedicated to solving fundamental challenges to sustainable existence, Aker Horizons assumes its role and responsibility for delivering on the UN Sustainable Development Goals (SDGs). Companies that integrate these common goals into their business operations, strategy and targets not only provide sustainable value for all stakeholders but are also more resilient and better positioned in the market and for future opportunities. Aker Horizons recognizes the importance of all 17 SDGs and aspires to contribute to all of them. However, Aker Horizons has identified eight key SDGs in which its investment thesis is anchored:



External Commitments

Aker Horizons joined several initiatives and frameworks guiding sustainability governance and implementation in 2021. While these are closely related to Aker Horizons' strategic ambitions, they also represent the tangible progress that has been made with regards to formulating and anchoring sustainability ambitions in the organization. Signing up to external initiatives sends a strong signal of commitment:



In 2021, Aker Horizons committed to the UN Global Compact corporate responsibility initiative and its principles in the areas of human rights, labor rights, the environment and anti-corruption.



In 2021, Aker Horizons became a signatory of the Principles for Responsible Investment, that set out possible actions for incorporating ESG issues into investment practice.



In 2021, Aker Horizons joined the Institutional Investor Group on Climate Change (IIGCC). The IIGCC is the European membership body for investor collaboration on climate change and the voice of investors taking action for a prosperous, low carbon future.



In 2021, Aker Horizons became a signatory of the Net Zero Asset Managers initiative. Through this commitment, Aker Horizons also joined the Race to Zero. Formal targets are under development and will be submitted for the next round of approval.

Aker Horizons has been committed to the **Science Based Targets initiative (SBTi)** since the beginning of 2022. As a next step, Aker Horizons will submit targets for approval, and will encourage its portfolio companies to set robust emissions reduction targets, which will be submitted to the SBTi for validation.

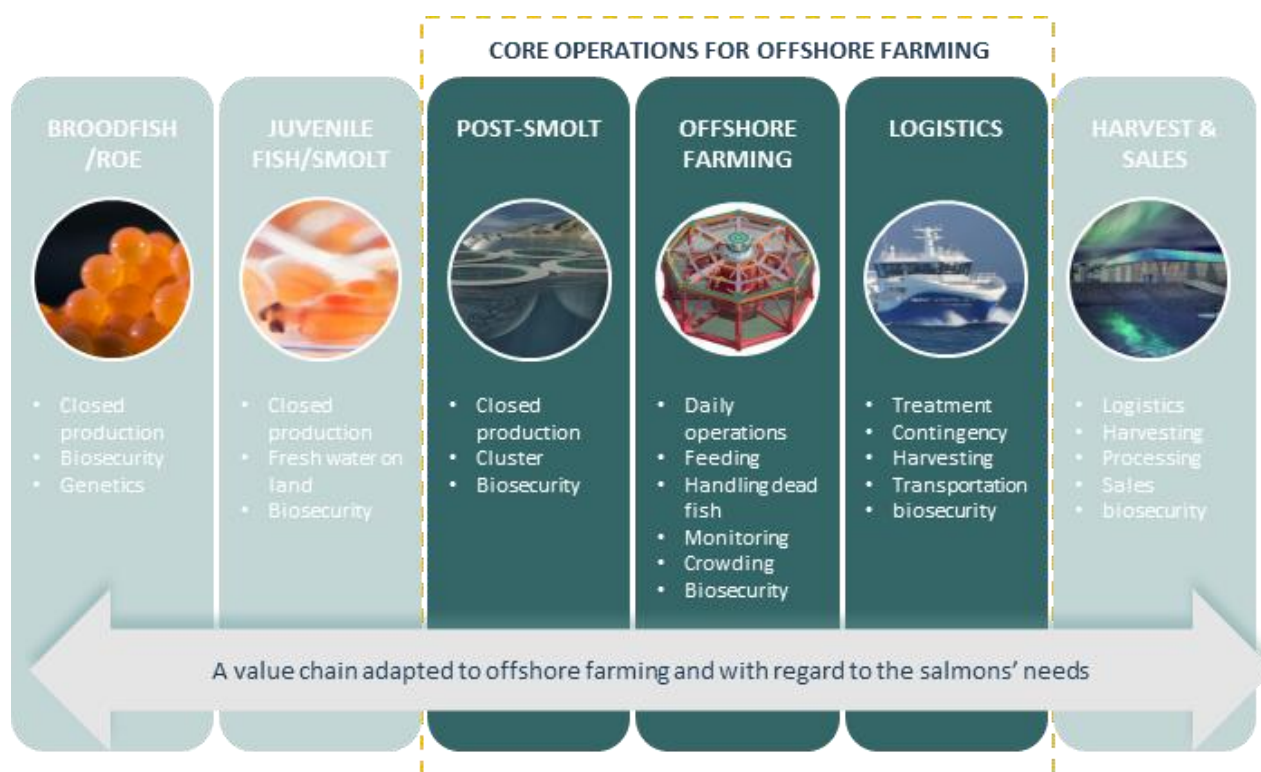
SalMar Aker Ocean AS (“SalMar Aker Ocean”)

SalMar Aker Ocean was established in November 2021 by SalMar ASA (“SalMar”) (67%) and Aker (33%), two of Norway’s leading players in their respective fields, to operate fish farming facilities far out in the sea and in weather-exposed areas. By unleashing the potential in new ocean areas, SalMar Aker Ocean’s ambition is to be a world-leading aquaculture company to produce salmon offshore and aims to produce 150,000 tons of salmon in new ocean areas by 2030.

As partners SalMar and Aker will use their core competencies to develop the most sustainable, safe, and profitable value

chain for the production of salmon. Through the development and realization of new technology and through operational experience, the company will possess the special expertise required by the next generation form of fish farming.

The company focuses its operations on specific parts of the value chain and seeks to develop an industry-leading operating model which can be standardized and applied internationally.



SalMar Aker Ocean extends SalMar’s focus and expansion in this area over many years. The company has already completed two successful production cycles with the sea cage Ocean Farm 1 and has concrete plans to expand the business with two more facilities.



Photo of Ocean Farm 1 in operation.

The further development of the offshore fish farming technology will take place with expertise and experience from Aker’s affiliated company Aker Solutions, which is one of the world’s leading engineering companies.

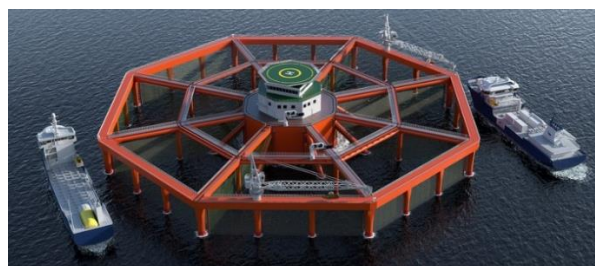


Illustration of the innovative MariCulture fish farming platform

Industry Capital Partners AS (“ICP”)

ICP was established in August 2021 for investing in the full breadth of the climate transition.

ICP provides a platform for independent investment firms working to accelerate the Net Zero transition, from seed funding of clean technology to renewable energy infrastructure projects, and covers venture capital, private equity, listed equity, and infrastructure.

ICP’s two newly licensed firms are:

- **Atoma Capital (“Atoma”)**, a venture builder within industrial technology and materials. Atoma invest in companies that develop solutions with a significant hardware component with the potential to significantly reduce greenhouse gas emissions. within *Energy Systems, Production & Manufacturing, Circular Economy, Transport & Logistics and Agriculture & Oceans*.
- **Green Energy Capital Partners (“GECP”)**, a purpose-driven investment manager specializing in renewable energy infrastructure.

Atoma

Atoma invests at an early stage to grow and retain significant capital for follow-on rounds. Atoma collaborates with an early-stage venture lab, and its expert network gives access to world class domain expertise in the Net Zero transition, allowing the firm to give its ventures customer access and enhanced industrialization competence.

Atoma is active and adopts a hands-on approach in supporting its companies throughout their development. The firm is operationally involved and deeply committed to

support founders and management teams in building their ventures into global industrial leaders.

Industrial technology ventures need partners that understand the complexity of their technologies and industrialization roadmaps. Atoma has built a unique knowledge network with insights and domain expertise supporting its ventures to become large industrial companies. A global network supports Atoma’s ventures in establishing early access to pilot customers as well as creating opportunities to sign off-take agreements.

GECP

The firm brings institutional investors and large-scale industrial green energy development together to accelerate the Net Zero energy transition. GECP leverages its strong relationships with global investors and a network of leading industrial partners, drawing on the Aker group. Together, GECP and the Aker group will identify, select, and scale opportunities in renewable energy infrastructure.

GECP will invest in large-scale renewable energy projects with a focus on offshore wind, onshore wind, and solar. The firm looks for opportunities across the project cycle and in selected markets globally. GECP will utilize its industrial base and long-term investment horizon when entering projects at an early stage. GECP has an opportunistic view on investments within energy storage and transmission networks and will pursue opportunities where it can add value through its investment and ownership capabilities.

Aker Property Group AS (“APG”)

APG is a real estate development company headquartered at Fornebu and wholly owned by Aker.

Aker has been active in real estate since 1981 and developed some of Norway’s most popular office, residential and retail areas like Aker Brygge and Nydalen, as well as major real estate projects in the United States, which were later divested.

In 2012, Aker established APG (former FP Eiendom) to develop two premier business parks at Fornebuporten outside of Oslo and at Dyce in Aberdeen. In 2020, The name was changed to reflect APG’s affiliation with the Aker Group and the company’s diversification into new geographical areas and business segments.

The Fornebu area is APG’s main geographical footprint, where the company owns significant development assets (land), and is currently developing a new office construction, Aker Tech House. In addition to the said development assets, APG owns a hotel asset at Fornebu.

In 2018, APG entered a new market, namely hotels and the hospitality industry. The company acquired a 50% ownership in a hotel operator group, Lily Hospitality Group, and became sole shareholder in 2020. In parallel, the company developed and constructed a new resort hotel in the proximity of Oslo Airport Gardermoen.

Green Finance Framework

Aker and Aker Horizons are committed to contributing to a more sustainable future by making investments in planet-positive projects, and this Green Finance Framework (the “Framework”) is updated to align a broader scope of such investments with its financing activities.

In 2021, Aker and Aker Horizons published their inaugural Green Finance Framework aligned with the ICMA Green Bond Principles (the “GBP”) and the LMA/LSTA Green Loan Principles (the “GLP”). This Framework is aligned with principles in the updated GBP and GLP, both published in 2021.

The Framework enables Aker and Aker Horizons or any of its subsidiaries (the “Issuers”) to issue Green Bonds, establish Green Loans, and issue other types of debt instruments (collectively referred to as “Green Finance Instruments”) to in whole or in part finance or refinance investments in assets and projects with a clear environmental benefit (“Green Projects”), as further described below.

In line with the GBP and the GLP, the Framework includes information on use of proceeds, process for project

evaluation and selection, management of proceeds and reporting.

Each Green Finance Instrument issued under the Framework should, in its respective transaction documentation, refer to the Framework. The Framework may, over time, be updated, and new versions of the Framework will replace older versions.

We acknowledge the EU Taxonomy’s environmental objectives and the relevant Technical Screening Criteria. Our aim is not to report on Taxonomy alignment of the investments qualifying as Green Projects under this Framework, but report on our alignment in accordance with the National requirements.

1. Use of proceeds

The net proceeds from Green Finance Instruments issued by any of the Issuers under this Framework shall be applied to finance or refinance in whole or in part investments and capital expenditures (“Capex”) as well as operating expenditures (“Opex”). Capex also includes acquisitions of existing Green Projects as well as investments in companies² (directly or indirectly) operating mainly in, or dedicating the funds from investments to, any of the Green Project categories listed in the Use of Proceeds table.

In addition, the net proceeds from Green Finance Instruments can also be used to refinance loans related to acquisitions and investments in projects and shares in companies where the main activity is in any of the Green Project categories listed below.

For Opex, a look-back period of maximum 3 years will be applied.

For the avoidance of doubt, Green Finance Instruments will not be used to finance investments that generate fossil-based energy (unless using zero-emission technologies³ and subject to the specific exclusion criteria regarding oil & gas related activities and EOR set out below), resource extraction with potential environmentally negative impact, investments linked to research and/or development of weapons and military defense systems (related to anti-personnel mines, cluster munitions, chemical weapons, and biological weapons), gambling nor tobacco⁴.

Further, the following investments are not eligible under the Framework:

- Renewable energy projects and infrastructure which directly supply electricity to oil & gas activities;
- The specification and application of carbon capture technology to projects which are directly linked to fossil fuel production or enhanced oil recovery (EOR).

² Companies with at least 90% of revenues from Green Projects under this Framework, or in case of allocation of proceeds through funds managed by ICP satisfying Article 9 requirements.

³ Such as zero-emission underwater power station (“Zeus”).

⁴ Nuclear power generation is removed from the exclusions list in this updated Framework due to the inclusion of nuclear energy production in the EU Taxonomy Regulation.

Green Projects

The Green Projects listed in the tables below may be financed by Green Finance Instruments issued under this Framework.

In addition, eligible Green Projects will include Aker's investments made through certain funds managed by ICP or any of its affiliates, whose intention is to own portfolios of listed and/or unlisted companies, provided that such funds are being classified according to the EU Sustainable Finance

Disclosure Regulation as "Article 9 funds" which have as their objective a positive impact on the environment. Aker will only include its relative share of such funds, based on the book value of the unlisted companies and the market value of the listed companies in the respective fund's investment portfolio at the time of the capital allocation by Aker being made.

GBP/GLP Green Project category	Eligibility criteria	Reference to EU Taxonomy Regulation Annex 1
Renewable energy <ul style="list-style-type: none"> Solar power Wind power Hydro power Bioenergy Geothermal energy Tidal energy 	<ul style="list-style-type: none"> Investments and related expenditures made to develop, construct, and install and operate renewable energy generation projects, assets and installations within onshore and offshore wind power, solar power. Investments and related expenditures made to develop, construct, and install and operate renewable energy generation projects, assets and installations within hydropower, biomass, biogas or bioliquids, geothermal energy production and/or tidal power generation⁵. Repair and maintenance of such assets as well as expenditure for the improvement of such assets and projects which results in significantly increased power generation efficiency. Investments into infrastructure fully dedicated towards renewable energy production, such as, but not limited to, foundations, offshore mooring systems, grid development and grid connection. R&D designated towards improvement of existing, and development of new, products and solutions which will likely increase the power generation efficiency and/or reduce the environmental impact of construction, installation, operation and maintenance of renewable energy projects and infrastructure, or development of software and digitalization technologies which significantly improves efficiency of Green Projects or otherwise supports the development and operation of such projects. 	4.1. Electricity generation using solar photovoltaic technology 4.3. Electricity generation from wind power 4.4. Electricity generation from ocean energy technologies 4.5. Electricity generation from hydropower 4.8. Electricity generation from bioenergy 4.18. Cogeneration of heat/cool and power from geothermal energy
Renewable energy <ul style="list-style-type: none"> Manufacturing of green hydrogen Manufacturing of green hydrogen derivatives (ammonia, synfuel, green steel) 	<ul style="list-style-type: none"> Investments and related expenditures made to develop, construct, and install projects and assets related to electrolytical hydrogen production using renewable energy ("Green Hydrogen"), as well as related infrastructure. Investments and related expenditures made to develop, construct, and install projects and assets related to production of Green Hydrogen derivatives such as, but not limited to, ammonia, synfuel, green steel, as well as related infrastructure such as storage, distribution, and transportation. R&D designated towards improvement of existing, and development of new, products and solutions which will reduce the environmental impact of construction, installation, and maintenance of (i) Green Hydrogen projects and infrastructure, and (ii) Green Hydrogen derivatives projects and related infrastructure. 	3.10 Manufacture of hydrogen 3.15. Manufacture of anhydrous ammonia

⁵ Subject to meeting the requirement of CO2 emissions of electricity generated < 100gCO2e/kWh calculated over the lifetime of the asset.

Energy efficiency <ul style="list-style-type: none"> • Energy storage technology • Energy efficient grids 	<ul style="list-style-type: none"> • Investments and related expenditures directed towards manufacture of batteries, as well as expenditure for related infrastructure. • Construction and operation of facilities that store (a) electricity and return it later in the form of electricity, including pumped hydropower storage, (b) thermal energy and return it at a later time in the form of thermal energy or other energy vectors, including Underground Thermal Energy Storage (UTES) or Aquifer Thermal Energy Storage (ATES), and (c) Green/Blue Hydrogen/Ammonia and biofuel and return it at a later time. • Construction and operation of (a) (i) transmission systems that transport the electricity on the extra high-voltage and high-voltage interconnected system and (ii) distribution systems that transport electricity on high-voltage, medium-voltage and low-voltage distribution systems, and (b) (i) new transmission and distribution networks dedicated to hydrogen or other low-carbon gases and (ii) conversion/repurposing of existing natural gas networks to 100% hydrogen and (iii) retrofit of gas transmission and distribution networks that enables the integration of hydrogen and other low-carbon gases in the network, including any gas transmission or distribution network activity that enables the increase of the blend of hydrogen or other low carbon gasses in the gas system. • R&D designated towards development of new technologies, products and solutions related to (i) new and improved battery manufacturing or storage technologies and (ii) more efficient transmission lines and systems. 	3.4 Manufacture of batteries 4.10 Storage of electricity 4.11 Storage of thermal energy 4.12 Storage of hydrogen 4.9 Transmission and distribution of electricity 4.14 Transmission and distribution networks for renewable and low-carbon gases
Energy efficiency <ul style="list-style-type: none"> • Data centers • Software development 	<ul style="list-style-type: none"> • Investments and expenditures in centers for data processing, storage and related activities and infrastructure which directly or indirectly substantially contribute to at least one of the environmental objectives as defined in the EU Taxonomy Regulation and do no significant harm to any of the other environmental objectives therein. • Investments and expenditures in the development of software used for the provision of data collection and analytics for the purpose of enabling or contributing to improved GHG emission reporting, or otherwise enabling or contributing to climate change mitigation by reduction of GHG emissions, pollution prevention and control (to air, land and sea), sustainable use and protection of water and marine resources, transition to a circular economy, and protection and restoration of biodiversity and ecosystems. 	8.1 Data processing, hosting, and related activities 8.2 Data-driven solutions for GHG emissions reductions
Pollution prevention and control <ul style="list-style-type: none"> • Carbon capture technology 	<ul style="list-style-type: none"> • Investments and related expenditures directed towards development and application of carbon capture technologies and solutions, as well as expenditures in infrastructure fully dedicated towards development and application of carbon capture technologies and solutions, subject to demonstrating substantial contribution to climate change mitigation. • Investments and related expenditures towards (i) construction and operation of infrastructure for the transport (pipelines, vehicles, and vessels) and intermediate storage of captured CO₂ (ii) permanent storage of captured CO₂ in appropriate underground geological formations. • R&D designated towards development of new technologies, products and solutions related to carbon capture technologies and solutions which results in significantly increased capture efficiency, including investments in pilot projects where carbon could be captured and released as part of R&D towards full-scale commercial applications that will have a clear environmental benefit. 	3.6 Manufacture of other low carbon technologies 5.11. Transport of CO ₂ 5.12 Underground permanent geological storage of CO ₂

Pollution prevention and control <ul style="list-style-type: none"> • Manufacturing of blue hydrogen • Manufacturing of blue hydrogen derivatives (ammonia, synfuel) 	<ul style="list-style-type: none"> • Investments and related expenditures made to develop, construct and install projects and assets related to thermochemical hydrogen production using natural gas as feedstock in combination with carbon capture and storage (CCS) technologies ("Blue Hydrogen"), subject to the carbon capture technology complies with the life-cycle GHG emissions savings requirement of 73.4% for hydrogen (resulting in life-cycle GHG emissions lower than 3tCO₂e/tH₂), and 70% for hydrogen-based synthetic fuels, relative to a fossil fuel comparator of 94g CO₂e/MJ, or repair and maintenance of such assets and projects as well as expenditure for the improvement of such assets and projects which results in significantly increased production efficiency or in emissions reductions⁶. • Investments into infrastructure fully dedicated towards Blue Hydrogen production. • Investments and related expenditures made to develop, construct, and install projects and assets related to production of Blue Hydrogen derivatives such as, but not limited to, ammonia, synfuel⁷, as well as related infrastructure such as storage, distribution, and transportation. • R&D designated towards improvement of existing, and development of new, products and solutions which will reduce the environmental impact of construction, installation, and maintenance of (i) Blue Hydrogen projects and infrastructure, and (ii) Blue Hydrogen derivatives projects and related infrastructure. 	3.10 Manufacture of hydrogen 3.15. Manufacture of anhydrous ammonia
Pollution prevention and control <ul style="list-style-type: none"> • Manufacture of zero-emission gas-to-power 	<ul style="list-style-type: none"> • Investments and related expenditures made to develop, construct and install projects and assets related to electricity production using natural gas as feedstock in combination with 100% carbon capture and storage (CCS) technologies ("Zero-Emission Gas-to-Power"), subject to 100% of the electricity produced is exported into the relevant national power grid⁸, or repair and maintenance of such assets and projects as well as expenditure for the improvement of such assets and projects which results in significantly increased production efficiency or in emissions reductions. • Investments into infrastructure fully dedicated towards Zero-Emission Gas-to-Power production. • R&D designated towards modifying and optimizing Zero-Emission Gas-to-Power technologies for the use in connection with offshore wind-power projects, as well as electricity delivery only to land-based electricity grids. 	N/A

⁶ Lifecycle GHG emissions savings are calculated similarly as in the EU Taxonomy, using the methodology referred to in Article 28(5) of Directive (EU) 2018/2001 or, alternatively, using ISO 14067:2018119 or ISO 14064-1:2018120. Quantified lifecycle GHG emission savings are verified in line with Article 30 of Directive (EU) 2018/2001 where applicable, or by an independent third party.

⁷ Excluding conversion of Blue Hydrogen to synfuel as well as to other end-products which have or could have a negative environmental benefit.

⁸ Implies that 0% of power produced is applied neither to electrification of oil & gas installations (in whole or in part) nor towards Enhanced Oil Recovery (EOR).

Pollution prevention and control <ul style="list-style-type: none"> • Low emission industry processes • Energy recovery and emission control • Waste management • Materials recycling and recovery • Low emission fertilizers 	<ul style="list-style-type: none"> • Manufacture of technologies aimed at substantial life cycle GHG emission savings in other sectors of the economy, compared to the best performing alternative technology/product/solution available on the market. • Installation, maintenance, and repair of on-site renewable energy technologies (solar PV systems, solar hot water panels, thermal or electric energy storage units, high efficiency micro combined heat and power (CHP) plant, heat exchanger/recovery systems, and the ancillary technical equipment). • Separate collection and transport of non-hazardous waste in single or comingled fractions aimed at preparing for reuse or recycling. • Construction and operation of dedicated facilities for the treatment of separately collected bio-waste through composting (aerobic digestion) with the resulting production and utilization of compost, subject to (i) the bio-waste that is composted is source segregated and collected separately, and (ii) the compost produced is used as fertilizer or soil improver and meets the requirements for fertilizing materials set out in national rules on fertilizers or soil improvers for agricultural use. • Construction and operation of dedicated facilities for the treatment of separately collected bio-waste through (i) anaerobic digestion with the resulting production and utilization of biogas and digestate and/or chemicals, and (ii) composting (aerobic digestion) with the resulting production and utilization of compost. • Construction and operation of facilities for the sorting and processing of separately collected non-hazardous waste streams into secondary raw materials involving mechanical reprocessing, except for backfilling purposes, subject to converting at least 50 %, in terms of weight, of the processed separately collected non-hazardous waste into secondary raw materials that are suitable for the substitution of virgin materials in production processes. 	<p>3.6 Manufacture of other low carbon technologies</p> <p>7.6 Installation, maintenance, and repair of renewable energy technologies</p> <p>5.5 Collection and transport of non-hazardous waste in source segregated fractions</p> <p>5.7 Anaerobic digestion of bio-waste</p> <p>5.8 Composting of bio-waste</p> <p>5.9 Material recovery from non-hazardous waste</p>
Clean transportation <ul style="list-style-type: none"> • Water transport 	<ul style="list-style-type: none"> • Investments in vessels with zero-emission tailpipe, subject to the vessel using green hydrogen or ammonia or e-/bio-methanol as fuel source and is not dedicated to the transportation of fossil fuels. • Investments in the construction, modernization, operation, and maintenance of infrastructure that is required for zero tailpipe CO2 operation of vessels or the port's own operations, as well as infrastructure dedicated to transshipment. • R&D expenditures related to development of zero-emission tailpipe vessels. 	<p>6.10. Sea and coastal freight water transport</p> <p>6.16. Infrastructure enabling low carbon water transport</p>

<p>Clean transportation</p> <ul style="list-style-type: none"> • Renewable fuels • Heavy duty transport • Transport system and infrastructure 	<ul style="list-style-type: none"> • Manufacture of biogas or biofuels for use in transport and of bioliquids, subject to greenhouse gas emission savings are at least 65 % in relation to the GHG saving methodology and the relative fossil fuel comparator. • Purchase, financing, leasing, rental and operation of vehicles designated as category N1 (zero tailpipe), N2 or N3 (zero tailpipe or low-carbon emission) falling under the scope of EURO VI, step E or its successor, for freight transport services by road, subject to not being dedicated to fossil fuels transport. • Construction, modernization, maintenance and operation of (i) infrastructure for pedestrians and bicycles , including pavements, bike lanes and pedestrian zones, electrical charging installations for personal mobility devices and other related infrastructure, (ii) railways and subways as well as bridges and tunnels, stations, terminals, rail service facilities, safety and traffic management systems including the provision of architectural services, engineering services, drafting services, building inspection services and surveying and mapping services, (iii) infrastructure that is dedicated to the operation of vehicles with zero tailpipe CO2 emissions, as well as infrastructure dedicated to transshipment, and infrastructure required for operating urban transport, (iv) infrastructure that is required for zero tailpipe CO2 operation of aircraft or the airport's own operations, as well as for provision of fixed electrical ground power and preconditioned air to stationary aircraft. 	<p>4.13 Manufacture of biogas and biofuels for use in transport and of bioliquids</p> <p>6.6 Freight transport services by road</p> <p>6.13 Infrastructure for personal mobility, cycle logistics</p> <p>6.14 Infrastructure for rail transport</p> <p>6.15 Infrastructure enabling low-carbon road transport and public transport</p> <p>6.17 Low carbon airport infrastructure</p>
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<p>Environmentally sustainable management of living natural resources and land use</p> <ul style="list-style-type: none"> • Sustainable fish farming 	<ul style="list-style-type: none"> • Investments and expenditures in sustainable fish farming technology, and related infrastructure, including, but not limited to offshore and semi-offshore fish farms closed or semi-closed farming systems which allow for farming in new areas and where the impact on the environment is reduced. • Investments in (i) fish farms certified, or in preparation to become certified, by the ASC or Debio salmon standards, and (ii) processing facilities that are certified, or in preparation to become certified, according to the Chain of Custody (CoC) standard for ASC products. • Investments and expenditures related to: <ul style="list-style-type: none"> – Ecosystem enhancement or restoration efforts such as escape prevention and systems for monitoring, control and analysis to protect biodiversity and reduce environmental impact. – Improvements in fish welfare, including sea lice management. – Improvements in the energy efficiency with a min. of 30%. – Digitalization of farming operations by applying advanced sensors, big data, artificial intelligence, and automation, which will provide better knowledge on fish welfare and the correlation between the fish and the environment. – Climate change adaptation measures such as information support systems for weather observations and early warning systems. – Fully electric or hybrid aquaculture vessels or vessels with fuel cells using green ammonia or e-/bio-methanol, or investments in the upgrading of aquaculture vessels with battery packs, as well as investments in infrastructure supporting low-carbon transportation, such as electric charging points. – Electrification of fish farming sites by connecting them to onshore power, including the installation of renewable energy technology and battery packs to power fish farms. – Measures that improve (i) wastewater treatment, leading to reduced volumes of wastewater or improved water quality (including technical solutions leading to more concentrated wastewater to facilitate its disposal or upcycling for other productive purposes, such as fuel for biogas and soil fertilizer), and (ii) freshwater use efficiency through technological improvements at the hatcheries, harvesting and processing plants (minimum 30% efficiency improvement). – Measures contributing to (i) efficient management of waste to improve the sorting of materials, reduce biological and plastic waste, and increase the reuse of packaging and used fish farming equipment, and (ii) development of resource-efficient products and solutions, such as new net and packaging designs with a significantly higher rate of recycled plastic or significantly higher rate of material with a lower carbon impact compared to conventional alternatives. • Investments and expenditures in smolt and post-smolt developments including land acquisition, construction and related infrastructure and heating technologies, water handling systems including RAS facilities for smolt production and closed net pens, and new technologies for handling fish sludge. Eligible projects will contribute to e.g., decreased fish mortality, reduce the environmental impact, or reuse organic waste. • R&D expenditures related to offshore fish farms and environmentally sustainable fish farming, as well as energy efficiency, with the aim at improving fish welfare and farming practices and reducing the overall carbon footprint. 	N/A
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<p>Environmentally sustainable management of living natural resources and land use</p> <ul style="list-style-type: none"> Sustainable fisheries 	<ul style="list-style-type: none"> Investments and expenditures in fishing vessels and onboard equipment, and related transportation vessels and other relevant infrastructure, for sustainable⁹ harvesting of wild fish and other marine species (such as Antarctic krill), resulting in reduction in energy consumption or CO2 emissions compared to existing conventional vessels by at least 25% in absolute terms, alternatively by at least 50% by volume caught or transported. Investments and expenditures related to equipment, technology, facilities and other related infrastructure for sustainable processing of wild fish and other marine species (such as Antarctic krill) where end-use of products are applied towards substituting other high GHG-emitting protein sources applied in aquaculture, including, but not limited to the electrification of processing equipment, more energy efficient processing facilities related to heating, lightening and recovery of waste-heat, and/or other improvements resulting in significantly reduced carbon footprint. Investments and expenditures in (i) reduction, control and response management related to marine pollution, and (ii) equipment and technology to minimize unwanted by-catch. Investments and expenditures related to waste management, including, but not limited to prevention, sorting, reduction, and recycling, of byproducts from processing, fishing nets, packaging, and all other waste from operations. R&D expenditures related to development of (i) new harvesting systems and solutions of wild fish and other marine species, including fisheries vessels, and (ii) new products from marine raw material to improve human health and/or feed to aquaculture. 	N/A
<p>Green Buildings</p>	<ul style="list-style-type: none"> Buildings built in 2021 or later: Investments in commercial buildings with an energy consumption ("Primary Energy Demand (PED)") that is 10% lower than nearly zero-energy buildings (NZEB) or a BREEAM-NOR¹⁰ certificate notation as "Excellent" or "Outstanding". Buildings built before 2021: Investments in commercial buildings built (i) according to Norwegian building codes of 2010 (TEK10) or 2017 (TEK17), save for buildings built prior to 2012 to have minimum Energy Performance Certificate B, or (ii) a BREEAM certificate notation as "Excellent" or "Outstanding". Renovated buildings: <ul style="list-style-type: none"> Costs related to renovations of commercial buildings leading to a reduction in primary energy demand of at least 30%. For the full building to qualify after renovation, it should be expected to meet the criteria above for buildings built either before or after 2021. Exclusion: Commercial buildings purposely built to support the exploration, extraction, refining and distribution of fossil fuels. 	<p>7.1. Construction of new buildings</p> <p>7.2. Renovation of existing buildings</p> <p>7.7. Acquisition and ownership of buildings</p>
<p>Miscellaneous</p>	<ul style="list-style-type: none"> Investments in any EU Taxonomy aligned activity, including R&D expenditures applied towards developing technology and solutions to enable performance of such activity. 	All

⁹ Means MSC certified or similar recognized certification of the relevant activity/operation.

¹⁰ BREEAM-NOR 2016 or BREEAM-NOR 6.0.

2. Process for project evaluation and selection

To ensure compliance with the Green Project criteria set out above, each Issuer has established an internal committee (a “Green Finance Committee”) which, and a defined process to, evaluate, prioritize and select Green Projects financed with proceeds from Green Finance Instruments. Part of this process will be to ensure that the selected projects and investments are within the Green Project categories meet the relevant defined eligibility criteria do not have significant adverse impact on other environmental objectives (as set out in the EU Taxonomy regulation) and meet minimum social safeguards. Furthermore, this process will ensure that all projects and investments are in accordance with the Issuers code of conduct, sustainability policy and business partner code of conduct and that a sufficient sustainability due diligence, environmental and social risk analysis and monitoring is performed.

Relevant business units in Aker, Aker Horizons and subsidiaries of Aker Horizons will nominate assets and projects to be evaluated, depending on which company is the issuer of Green Finance Instruments:

- For Aker, eligible Green Projects recommended by Aker’s treasury department (“Aker Treasury”) being financed from Green Finance Instruments will be presented to its established Finance Committee, consisting of the Chair of the Board, the President & CEO and the CFO, in consultation with the Chief Sustainability Officer (“CSO”).
- For Aker Horizons and its subsidiaries, the Green Finance Committee consists of the respective CEO, the CFO, the CSO, as well as other members of management team, the finance team and the sustainability team deemed necessary, and is responsible for the evaluation and selection process.

Eligible Green Projects recommend being financed from Green Finance Instruments will be presented to the Green Finance Committee, which makes the decisions.

The respective Issuer’s Green Finance Committee will be responsible for including each eligible Green Project in the portfolio of all the Green Projects and keeping a register of all Green Projects being financed by Green Finance Instruments. Moreover, all decisions made by the respective Green Finance Committees will be documented and filed for transparency purposes.

Furthermore, assisted by Aker Treasury department the Green Finance Committee in Aker will oversee any future updates to this Framework, including any potential expansion or deletion of the eligible Green Project categories, and manage its implementation.

3. Management of proceeds

An amount equal to the net proceeds from issued Green Finance Instruments will be earmarked for financing and refinancing of Green Projects as defined by this Framework.

The finance department of the respective Issuer will endeavor to ensure to fully allocate an amount equal to the net proceeds from a Green Finance Instrument towards eligible Green Projects prior to maturity of that Green Finance Instrument.

If a Green Project already funded by Green Finance Instruments is sold, or for other reasons no longer qualifies as a Green Project, it is the intention to replace that asset or project by other existing Green Project(s), or by new

qualifying assets or projects as soon as possible and in any case prior to maturity of that Green Finance Instrument.

Due to the opportunity-driven way in which investment companies enter and exit projects, periods where some of the proceeds from a Green Finance Instrument are temporarily unallocated may occur.

Net proceeds from Green Finance Instruments awaiting allocation to new qualifying assets or projects will be invested in short-term money market instruments or held as bank deposit in accordance with the overall cash management policy of the Issuer.

4. Reporting

To enable investors, lenders, and other stakeholders to follow the issuance of Green Finance Instruments and the Green Projects being funded, a Green Finance Report will be published on the respective Issuer's website on an annual basis as long as there are Green Finance Instruments outstanding.

The report will include an overview of the allocation of proceeds as well as the environmental impact of the investments. The finance department of the relevant Issuer will endeavor to ensure that double reporting of allocation as well as impacts are avoided.

Allocation report

- Amount of Green Finance Instruments outstanding, divided into bonds and loans.
- Amounts allocated to each Green Project category reported on a portfolio basis.
- Share of new financing versus refinancing.
- Share of Capex vs. Opex.
- Examples of Green Projects that have been funded by Green Finance Instruments.
- An amount of net proceeds awaiting allocation to Green Projects (if any).

Impact report

The impact report aims to disclose the environmental impact of Green Projects financed under the Green Finance Framework. Impact reporting. Impact reporting shall, where possible and relevant, be prepared in alignment with the ICMA Harmonized Framework for Impact Reporting & Nordic Public Sector Issuer's (NPSI) Position Paper on Green Bond Impact Reporting (dated February 2020). Estimates of avoided emissions for eligible projects shall further be developed based on best practice and the latest draft of the

GHG Protocol and supporting documents for comparative emissions. The impact will be aggregated for each project category, and depending on data availability, calculations made on a best-efforts basis with transparency on the assumptions being applied.

The impact assessment may, where applicable, be based on the metrics listed below:

Green Project category	Impact assessment item	Metric
Renewable energy Wind, solar, hydro, bio, geothermal, tidal energy	<ul style="list-style-type: none"> - Installed power generation capacity, divided into energy source - Annual power generation, divided into energy source - Avoided CO2e emissions, divided into energy source and by geography¹¹ 	<ul style="list-style-type: none"> - GW - GWh - Tons of CO2e
Renewable Energy/ Pollution prevention and control Production of hydrogen and hydrogen derivatives	<ul style="list-style-type: none"> - Number of hydrogen and hydrogen derivative projects under development - Installed hydrogen and hydrogen derivatives production capacity - Annual volume of hydrogen and hydrogen derivatives produced - Avoided of CO2e emissions 	<ul style="list-style-type: none"> - # of H2 projects - Kg H2 - Kg H2 - Tons of CO2e
Energy efficiency Energy storage technology Energy efficient grids	<ul style="list-style-type: none"> - Annual battery production capacity - Annual volume of battery production - Storage capacity, divided into energy source - Transmission line capacity, divided into transmission system 	<ul style="list-style-type: none"> - MW - MW - m³ - kV electricity/ m³ gas per km

¹¹ As the baseline in the calculation, we will use the recommended regional grid emissions factor in accordance with the GHG Protocol.

Energy efficiency Data centres Software development	<ul style="list-style-type: none"> - Installed data storage capacity - Installed power capacity for cooling - Annual electricity consumption related to data storage and the power usage effectiveness (PUE) - Avoided CO2 emissions (actual scope 1 and 2 emissions compared to estimated average CO2 emissions for data centers) - Annual water consumption and volume of wastewater vs recycled - Size, location and alternative use of data storage facility - Number of subscribers to software developed to improve ESG reporting and/or environmental footprint (GHG emission, waste usage, waste production, etc.) 	<ul style="list-style-type: none"> - Mbyte - MW - kWh/Mbyte and PUE ratio - Tons of CO2e - Liters per year - M2, description - # of corporate subscribers
Pollution prevention and control Carbon capture technology	<ul style="list-style-type: none"> - Number and volume of contracted CCS development projects - Installed CCS capacity - Annual volume of CO2e emissions captured - For the portfolio of carbon capture projects, the reduction in CO2e emissions by a customer of Aker Carbon Capture measured immediately after implementing its carbon capture solution 	<ul style="list-style-type: none"> - # of CCS projects - Tons of CO2e - Tons of CO2e - % reduction
Pollution prevention and control Manufacture of zero-emission gas-to-power	<ul style="list-style-type: none"> - Installed power generation capacity - Annual power generation - Avoided CO2e emissions, divided by geography¹² 	<ul style="list-style-type: none"> - GW - GWh - Tons of CO2e
Pollution prevention and control Low emission industry processes Energy recovery and emission control Waste management Materials recycling and recovery Low emission fertilizers	<ul style="list-style-type: none"> - Installed capacity, divided into technology or activity - Waste prevented, minimised, reused or recycled before and after the project in % of total waste and/or in absolute amount in tonnes per year - Expected improvement in material recovery rate or other target for improved resource use - Avoided of CO2e emissions 	<ul style="list-style-type: none"> - Tons - Tons/year - % change in recovery/recycling rate - Tonnes of CO2e
Clean transportation Water transport Renewable fuels Heavy duty transport Transport system and infrastructure	<ul style="list-style-type: none"> - Vessel size/capacity - Annual travel distance per vessel - Avoided CO2e emissions - Number of zero-tailpipe vehicles - Annual volume of bioenergy used for transportation - Installed capacity for low-carbon transportation, divided per form of transportation - Avoided GHG emissions 	<ul style="list-style-type: none"> - DWT - Nautical miles - Tons of CO2e - # of vehicles - Tons/M3 - Km - Tons of CO2e

¹² As the baseline in the calculation, we will use the recommended regional grid emissions factor in accordance with the GHG Protocol.

Environmentally sustainable management of living natural resources and land use Sustainable fish farming	<ul style="list-style-type: none"> - Number of offshore/semi offshore farms installed - Number and share of ASC or Debio certified fish farms by location - Number of fish escapes - Number sea lice treatment campaigns - Survival rate - Annual volume of marine raw materials sustainably sourced - Installed capacity of renewable energy and battery packs to power farming sites - Share of vessels which are hybrid or electrically powered, or from fuel cells using green ammonia or e-/bio-methanol - Reduced volume of use of freshwater and untreated wastewater 	<ul style="list-style-type: none"> - # of farms - # & % of farms - # of escapes - # campaigns - % survival - % sust. sourced - MW - % vessels - Tons
Environmentally sustainable management of living natural resources and land use Sustainable fisheries	<ul style="list-style-type: none"> - Number and size of fuel-efficient vessels - Annual volume of CO2 emissions divided by volume of biomass - Annual volume of krill-based proteins sold for application in aquaculture to replace soy-based protein - Annual volume of krill-based protein sold for application in products manufactured for the purpose of improving animal and human health or as feedstock in animal and human food products with noticeably lower CO2 footprint - Share of unwanted by-catch in total volume of harvested biomass - Share of recycled plastic waste (incl. fishing nets and transportation bags) 	<ul style="list-style-type: none"> - # of vessels & total DWT - gCO2e/tons of biomass - Tons of protein - Tons of protein - % by-catch - % recycled
Green buildings	<ul style="list-style-type: none"> - Estimated annual energy consumption compared to baseline - Annual GHG emissions avoided compared to baseline 	<ul style="list-style-type: none"> - kWh/m2 - Tons of CO2e

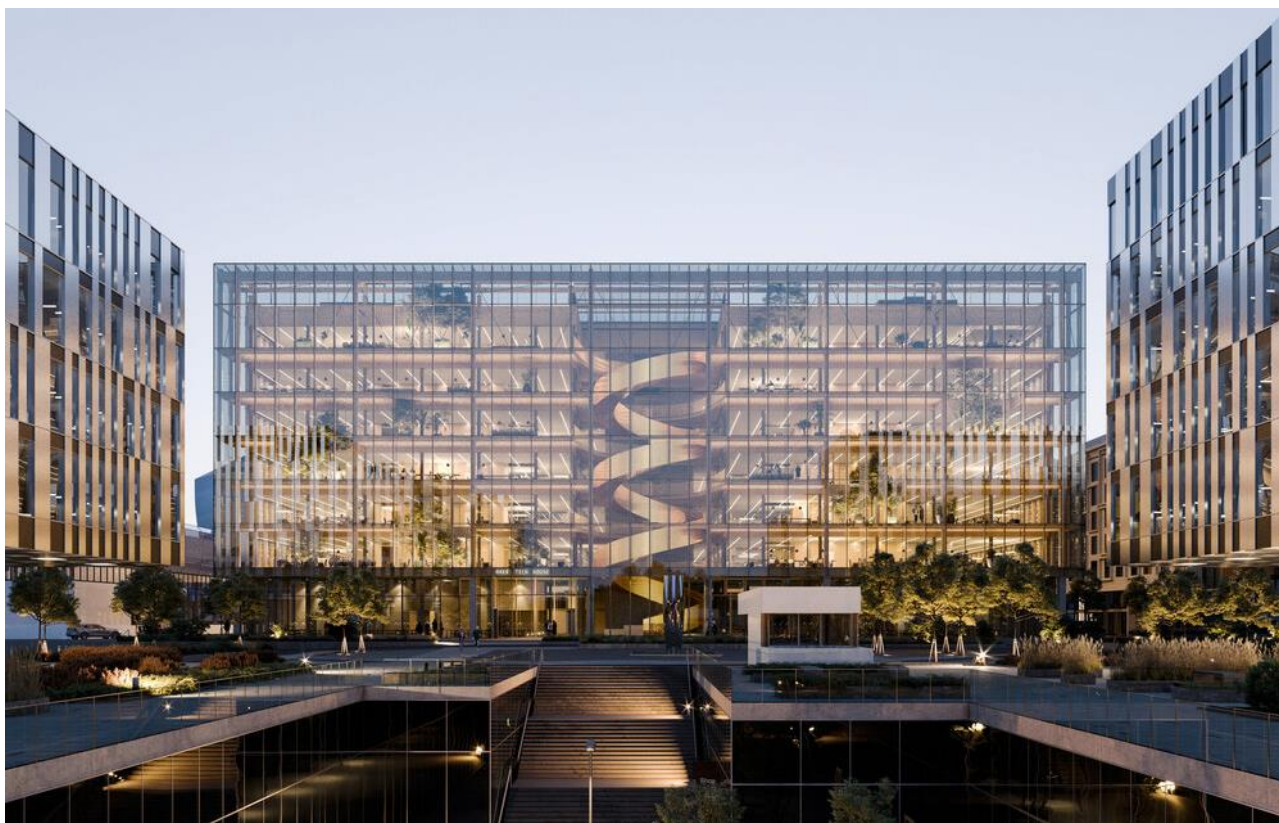


Illustration of Aker Tech House

External review

Second-Party Opinion (“SPO”)

DNV has provided an SPO (“Eligibility Assessment”) to confirm the transparency of this Green Finance Framework and its alignment with the ICMA Green Bond Principles and the LMA Green Loan Principles. The SPO will be made available on Aker’s and Aker Horizons’ respective websites together with this Green Finance Framework.

Post-issuance verification

An independent auditor appointed by the relevant Issuer will provide a limited assurance report confirming that an amount equal to the net proceeds from Green Finance Instruments has been allocated to Green Projects as defined in this Green Finance Framework. This report will be made available on the respective Issuer’s website.