

Bonheur ASA Social and Human Rights Policy

1 General objective

Bonheur ASA (“Bonheur”) is invested in various business segments through several operating subsidiaries.

Bonheur is pursuing the integration of sustainability and social responsibility into its investments, recognizing this as fundamental pillars of a robust long-term business model. This approach not only underpins the business ethos but is also meant to contribute to that the operating subsidiaries have a shared approach for adhering to social standards and human rights.

As an investment company with no own employees Bonheur’s Social and Human Rights Policy has been established for the purpose of being sought duly implemented within and potentially supplemented as appropriate by its various operating subsidiaries, whether by specific policies, local regulations or otherwise.

2 Scope of policy

Bonheur’s social policy will be given effect as appropriate to activities within its operating subsidiaries. The main business segments of Bonheur are respectively renewable energy, wind service, cruise and various other investments.

The various particulars of the policy will be sought implemented so as to apply to all employees working within the Bonheur group of companies, including temporary employees, contractors, and consultants. This common policy will thus be taken into account when choosing suppliers and in the assessment of both the upstream and downstream value chain.

Bonheur expect suppliers and business partners to act in compliance with this policy.

3 Focus and management

3.1 Own workforce and workers in the value chain

Bonheur and its operating subsidiaries support the universally recognized human rights and expect that its operating subsidiaries is informed by the OECD Guidelines for Multinational Enterprises, support the UN Global Compact’s 10 principles, the ILO conventions and the Universal Declaration of Human Rights.

The Bonheur group of companies operate globally and have a global network of suppliers with a wide range of suppliers to maintain and operate vessels, wind farms, media business and its other investments. Suppliers and business partners of Bonheur’s operating subsidiaries are based in many

different countries in different regions, and Bonheur is mindful of the importance of advancing and upholding human rights both in the subsidiaries and throughout the value chain.

Bonheur and its operating subsidiaries are focusing on maintaining high ethical standards and integrity. This entails the following:

- All work shall be conducted in compliance with applicable laws, rules, and regulations
- Respect for the rights defined in UN's Universal Declaration of Human Rights. There is a zero tolerance for human rights violations. The operating subsidiaries assess actual and potential adverse impacts and seek to implement measures to cease, prevent or mitigate them
- Respect for the rights defined in the ILO Declaration on Fundamental Principles and Rights at Work
- Zero tolerance for the use of child labour or any forms of modern slavery
- No prevention of employees associating freely with any lawful workers' association or collective bargaining association of their choice
- All employees in operating subsidiaries and suppliers are expected to act in a safe manner and to strive for meeting the aim of zero injuries and material negative social impact
- Transparency and openness in communication with stakeholders and compliance with the Transparency Act. Social due diligence processes to be carried out in accordance with the OECD Guidelines for Multinational Enterprises

All suppliers to Bonheur and its operating subsidiaries are expected to be in compliance with these principles.

This policy will be pursued implemented within the operating subsidiaries of Bonheur through their human rights due diligence process and procedures. This process is inspired by the Norwegian Transparency Act and the OECD Guidelines for Multinational Enterprises.

Bonheur's operating subsidiaries will be expected to assess actual or potential human rights impacts, and to follow up on material negative findings in such assessments. Likewise, will due reporting the outcome of the human rights assessments and material negative findings in accordance with the Norwegian Transparency Act and the European Sustainability Reporting Standards be induced and expected

3.1.1 Workplace accident prevention

Bonheur's operating subsidiaries will correspondingly in accordance with the Norwegian Working Environment Act, be induced and expected to perform regular surveys of hazards and on this basis assess risk factors in the enterprise, prepare plans and implement measures in order to reduce such risks.

Subsidiaries with high-risk working environments will be induced and expected to have separate quality management systems to follow-up such risks and ISO certification of these.

3.1.2 Equal opportunities for all

Bonheur and its operating subsidiaries are supportive of the goal of equal opportunities for all. There is a zero tolerance for any form of undue discrimination on the basis of gender, age, ethnic origin, nationality, disability, sexual orientation, religion, political opinion, or otherwise.

Operating subsidiaries have entity specific policies in place aimed at eliminating discrimination and harassment and to promote diversity and inclusion throughout the workforce.

This is followed up through activities on actively targeting and systematically promoting equality and to prevent discrimination in the workplace, in line with the Norwegian Equality and Anti-Discrimination Act.

The operating subsidiaries are in the context of their operations expected to:

1. investigate whether there is a risk of discrimination or other barriers to equality including by reviewing pay conditions by reference to gender and the use of involuntary part-time work every two years,
2. analyse the causes of identified risks,
3. implement measures suited to counteract discrimination and promote greater equality and diversity in the undertaking, and
4. evaluate the results of efforts made pursuant to 1) to 3).

On this backdrop, Bonheur issue a statement on status in two parts.

1. The actual status of gender equality on a consolidated basis
2. The work undertaken on anti-discrimination

A statement on equality and anti-discrimination is published in Bonheur's annual report and on its website.

3.2 Affected communities

Major renewable energy projects could, as all economic and industrial activity, potentially affect the economic, social and cultural rights of the communities where they are located. Bonheur is mindful of this and is concerned with assisting as appropriate in identifying processes that may be implemented with its operating subsidiaries with a view to reduce potential negative impacts from activities and develop projects that balances the interests of different stakeholders. Norway has ratified the UN Declaration of Rights for Indigenous People (UNDRIP) and the Bonheur group of companies shall follow practices as described in the UNDRIP.

The Bonheur group of companies shares a policy of engaging as appropriate with affected communities throughout developments, constructions and operations phases of different projects and operations. This implies that the operating subsidiaries are expected to identify and mitigate any potential human right or other material negative impact on affected communities through i.a. due diligence processes. This equally forms part of the duty to carry out due diligence in line with the Transparency Act.

At the same time, activities and projects in the operating subsidiaries of Bonheur contribute to local job creation, increased industry related business activities and tax revenues for the local communities where they operate.

In situations where operating subsidiaries may consider that their activities could have a material negative impact on affected communities, it is expected that such considerations are addressed both timely and appropriately. Depending on the type of potential negative impact, the subsidiaries' in question will correspondingly be expected to engage constructively with the local communities.

4 Identification, assessment and stakeholder engagement

Bonheur has undertaken a double-materiality assessment inspired by requirements in the European Sustainability Reporting Standards (ESRS). The assessment encompasses a quantitative and qualitative review across Bonheur's operating subsidiaries, complemented by a high level strategic prioritization. This assessment is updated annually, and if the assessment results in changes to the material topics for Bonheur, this will also be reflected in an update of this policy.

A review of Bonheur's operating subsidiaries' activities, business models, stakeholders and value chains has been conducted by each such subsidiary and the results are presented in their individual double materiality assessments. Bonheur has assessed the following subtopics related to social issues to be material in this context:

- Working conditions for the relevant workforce and workers in the corresponding value chain
- Equal treatment and opportunities for all
- Communities' economic, social and cultural rights

Bonheur is focusing on creating value for its stakeholders whilst addressing the most relevant economic, environmental and social impacts of its diverse business interests. Therefore, Bonheur and its operating subsidiaries, are aligned in whenever relevant and appropriate supporting ongoing and constructive engagement processes with employees, suppliers, customers, regulators, NGOs and the general public. Bonheur engages with its stakeholders through various channels and methods. It is considered important that the Bonheur group of companies listen to the views and expectations of its stakeholders and relate as appropriate to their concerns and suggestions.

5 Roles and implementation

This policy is reviewed and approved by Bonheur's Board of Directors for Bonheur's own adaption to the extent relevant and appropriate and further with a view on sharing with and implementation by and within each of Bonheur's operating subsidiaries.

This policy will be reviewed on an annual basis and updated as considered needed.