

Human Rights Policy

Introduction and our commitment

HitecVision is a leading private equity investor in the European energy industry. We recognize that integrating environmental, social, and governance (ESG) considerations into our investment strategy is critical to our long-term success as an asset manager. In line with this understanding, HitecVision is committed to fostering a culture and a general conduct of respect for internationally recognized human rights and seeks to avoid causing or contributing to any adverse human rights impacts of our own or through our portfolio companies and other business relationships. We support the principles of the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. HitecVision is also a signatory of the UN-supported Principles for Responsible Investments.

Our commitment extends to all internationally recognized human rights, as articulated in the International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

HitecVision work to ensure compliance with all relevant local laws and regulations related to human rights, including the Norwegian Transparency Act. In instances where national law may conflict with the principles set forth in this policy, HitecVision strives to adhere to the spirit of internationally recognized human rights to the greatest extent possible, while ensuring compliance with local legal requirements.

Scope of application

The policy applies to all employees of HitecVision, as well as our affiliates. We require our portfolio companies to align with this commitment. Furthermore, we expect our suppliers, third-party contractors, and other business partners within our value chain to respect human rights. In this regard, we strongly encourage them to commit to the same or similar international standards and to cascade this requirement to their suppliers and other business relationships.

Implementation of the Human Rights Policy

In implementing our Human Rights Policy, HitecVision adopts a risk-based approach to manage and mitigate human rights impacts, particularly through our investments in portfolio companies. This entails conducting thorough due diligence to identify, assess, and act upon actual and potential human rights risks across our operations and business relationships. We prioritize areas with the highest risk of adverse impacts, ensuring that efforts to avoid or mitigate such impacts are effectively integrated into our investment decisions and management processes. In situations where HitecVision risks causing or contributing to adverse human rights impacts, we will do our utmost to avoid or mitigate the impact and provide access to remedy as appropriate to the situation. In many cases, our risks and impacts will be directly linked to the risks and impacts of the companies we invest in and their value chains. In these situations, we commit to leveraging our influence to encourage responsible management of these issues by our portfolio companies and business partners.

Our commitment to human rights extends to exercising active ownership to promote respect for human rights within our portfolio companies, supporting them in developing their capacities to uphold these standards. This involves regular screening, engagement, and the implementation of mitigatory strategies to address any identified risks. The same expectations extend to our suppliers and other business relationships; we mandate that they address human rights concerns adequately as a prerequisite for a positive supplier evaluation and critical for maintaining good business relations with HitecVision in the long term. Supporting our portfolio companies and business partners in developing their capacity to respect human rights is a cornerstone of our approach. We pledge to monitor, review, and publicly report on our human rights performance, aligning with the Norwegian Transparency Act and continuously improving our ESG strategies.

Reporting a breach of the Human Rights Policy

We are committed to developing and maintaining accessible and effective grievance mechanism for internal and external stakeholders, including communities affected by our investments. Any breaches of this Policy should be reported immediately through our reporting mechanism for issues of misconduct. In case of doubt as to whether an incident or circumstance may lead to adverse impacts on human rights or decent working conditions, the Chief Compliance Officer shall be consulted.

Responsibilities

The commitment is approved by HitecVision Board members, and The Chief Compliance Officer has the overall responsibility for overseeing its implementation. The Head of Sustainability is responsible for implementing and ensuring adherence of the commitment in HitecVision.