

ESG Policy

BRUC

2023

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1. INTRODUCTION

As a company dedicated to enabling the energy transition through delivering a sustainable energy supply, BRUC (or “the Company”) recognizes that environmental, social and governance (ESG) considerations can play a significant role in the risks management and thus in its value creation and long-term success.

This document (the “ESG Policy” or the “Policy”) establishes BRUC’s vision and focus areas in connection with ESG matters and outlines the basic principles and goals for the Company and stakeholders to each one of its projects, businesses and activities, regardless of where they are carried out.

The Policy was prepared considering international ESG policies and standards and is supported by an annual business planning process to ensure that the Company stays abreast of current requirements, policy and regulatory developments and delivers against its ESG priorities.

2. ROLES, RESPONSIBILITIES AND GOVERNANCE

ESG Policy and Related Matters - Approvals

The Board of Directors of BRUC is responsible for approving (i) the ESG Policy and any amendment or update of it, as the case may be, and (ii) any associated business plans and budget allocations. The Board will discuss material ESG issues regularly and review the Policy and/or approve plans or budgets at least annually.

ESG Policy and Related Matters - Execution, Monitoring and Reporting

Management is responsible for developing, delivering, monitoring, reporting on and evaluating the ESG Policy and associated plans, budgets and metrics to proactively address identified priorities. Every employee of the Company is responsible for knowing and complying with this policy’s principles in his/her day-to-day operations, hence every employee must receive information or training on the Policy and plans as needed.

BRUC’s management will also report these assessments to the shareholders and other stakeholders as required, including regular reporting to the Board on the evolution of the ESG policy, plans and metrics.

3. FOCUS AREAS

The following outlines the Company’s core areas of focus as part of the ESG Policy.

3.1. ENVIRONMENTAL

Managing the business to minimize the environmental footprint of BRUC’s operations and those of its subsidiaries/ Group companies and contributing towards the net-zero transition of the European Union, including by:

- Ensuring transparent reporting on the Company’s project portfolio environmental impact, including greenhouse gas emissions;
- Complying with applicable environmental legislation and taking into account the main applicable standards in each of the locations where BRUC operates;

- Identifying and acting on opportunities to increase energy efficiency and minimize environmental impact in core operations where possible; and,
Ensuring adequate environmental management during the project life cycle, including consideration of ecosystem, biodiversity and land use impacts.

3.2. SOCIAL

Maintaining our commitment to the well-being, health and safety of our employees, contractors and members of the communities in which we operate and promoting a diverse and inclusive working environment, including by:

- Complying with applicable international legislation and taking into account the main applicable standards on human and labor rights;
- Ensuring a healthy and safe working environment for employees and suppliers;
- Promoting an environment that fosters equal opportunities, diversity, inclusion and non-discrimination;
- Encouraging professional development and growth by facilitating adequate training for employees; and,
- Contributing to the promotion of activities that may be implemented to pursue the social development and fair working conditions in the communities in which BRUC operates.

3.3. GOVERNANCE

Maintaining our commitment to ethical, professional conduct, responsible procurement and strong stakeholder relations, including through:

- Acting in an ethical and transparent manner in all business dealings and projects, including through ensuring responsible procurement, compliance with applicable laws and tax regulations, including but not limited to anti-bribery and corruption, and underscored by adherence to the Company's policies and code of conduct;
- Fostering an environment to ensure the adequate and transparent disclosure of financial and non-financial risks and information;
- Ensuring the drafting of adequate whistleblowing protocols;
- Ensuring data protection protocols to pursue an effective management of cybersecurity risks within the Company and potentially its supply chain; and,
- Upholding best-practice governance, including ensuring effective Board and committee processes and submitting to shareholders all legally reserved matters.

In addition, BRUC will disclose this ESG policy and will encourage those business partners with whom the Company has an established long lasting direct business relationship to comply with the Company's code of conduct and its ESG principles, including by seeking corresponding compliance from its partners to the extent that their activities are part of the Companies' value chain.

4. COMMUNICATION

BRUC will make this ESG Policy available on its website [and intranet] to ensure knowledge and encourage compliance with the principles and commitments established in this document.

In addition, it undertakes to communicate related programs and actions to stakeholders as required.

Questions on the Policy should be directed to: Sandra.delinos@brucmanagement.com.

5. CHANGE LOG

This Policy has been approved by BRUC's Board of Directors on 20th April 2023. The next scheduled review is 2024.