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OW
HUMAN
RIGHTS
POLICY
OCEAN WINDS OFFSHORE S.L.

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1. INTRODUCTION

Human rights serve to safeguard the dignity and equality of all individuals, encompassing a wide array of rights spanning civil and political aspects (such as the right to life, freedom from torture, privacy, freedom of belief, and more) as well as economic, social, and cultural rights (including the right to property, fair working conditions, education, among others).

These rights, termed as “internationally recognized,” are outlined in global or regional instruments aimed at defending and protecting human rights. Notably, they encompass the 1948 Universal Declaration of Human Rights, the 1966 International Covenant on Civil and Political Rights, and the 1966 International Covenant on Economic, Social and Cultural Rights, collectively known as the International Bill of Human Rights.

Furthermore, international human rights law places emphasis on specific treaties tailored to safeguard groups often labelled as “vulnerable”, such as women, children, indigenous communities, individuals with disabilities, and migrant workers.

A milestone in this arena is the United Nations Guiding Principles on Business and Human Rights. These principles, unanimously endorsed by the United Nations Human Rights Council in June 2011, establish the corporate responsibility to uphold human rights. Widely acknowledged as the cornerstone framework, these principles are embraced by companies, stakeholders, and nations alike.

At the same time, OECD Guidelines for Multinational Enterprises on Responsible Business Conduct help companies achieve positive contributions to economic, environmental and social progress, and to minimise potential adverse impacts of their operations over key areas as human rights, labour rights, environment, bribery, consumer interests, disclosure, science and technology, competition, and taxation.

2. PURPOSE

Ocean Winds Offshore S.L. (hereinafter “OW” or “the Company”) respects and undertakes to promote human rights within the Company and its affiliates, with its suppliers, customers and the communities where it operates, by guiding its actions according to the Universal Declaration of Human Rights and international conventions, treaties or initiatives, such as the Conventions of the International Labour Organisation, the United Nations Global Compact, the Human Rights Council’s Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

OW is a sustainable company working towards a better world for current and future generations. OW is committed to guaranteeing responsible operations throughout the whole value chain, embedding OECD Due Diligence Guidance for Responsible Business Conduct into the Company’s processes. The principle of applying protection of human rights in all decisions, including investment decisions, is visible in OW’s commitment to full respect for human rights, which is reflected in OW’s Code of Ethics.

OW's ethical commitments materialise in four traits of identity that comprise the way in which things are done in the Company. OW as a company:

- Is people-centred
- Promotes and exercises relationships of trust with its stakeholders
- Consistently works to play a decisive role in the transformation of the energy sector
- Maintains a strong commitment to integrity

Human Rights are part of the four main traits of OW's identity: a company which is people-centred. This means that OW fosters a culture of respect and full attention to the development of everyone, in particular through lifelong learning, by promoting diversity, inclusivity and well-being, while also respecting merit and providing equal opportunities for all.

As it derives from OW's Code of Ethics – which was first approved in 2021 – OW is against arbitrary detention, torture or execution and the sexual exploitation of children and adolescents; in favour of freedom of conscience, religion, organisation, association (namely trade unions), opinion and expression; it respects and promotes the principles relating to the safeguarding of human life, physical and mental integrity, health and safety at work, equality and non-discrimination, fair wages and the prohibition of child, youth and forced labour; it also recognises the right to collective bargaining.

This policy aims to ensure respect for human and labour rights in OW's sphere of activity, implementing the commitments defined in OW's Code of Ethics and associated policies, specifying the international reference treaties and standards, and establishing the procedures that ensure compliance with them.

3. SCOPE

This policy applies to the following:

- All OW personnel (meaning all OW employees, staff, contractors and trainees, regardless of the entity or career track to which they belong, excluding subcontractors)
- All OW controlled affiliates in all their geographic locations, regardless of the local practices or level of social and economic development

In implementing this policy, OW respects national legislation and international treaties and standards according to the most stringent applicable standards. This policy is in force even though national law may not transpose the international treaties and standards.

OW expects suppliers, contractors, subcontractors, partners and other stakeholders with whom it maintains business relationships to respect the principles established in this policy.

4. COMMITMENTS

OW is committed to respecting and enforcing all internationally recognised human and labour rights, in line with the recommendations of the United Nations Guiding Principles on Business and Human Rights. This includes the following commitments:

4.1. Commitment 1: OW carries out its activities while respecting internationally recognised human rights, wherever it operates.

In accordance with its ethical commitments, OW considers that all human rights are equally important and adheres to the highest ethical standards, in particular the International Bill of Human Rights, composed of the 1948 Universal Declaration of Human Rights, the 1966 International Covenant on Civil and Political Rights and the 1966 International Covenant on Economic, Social and Cultural Rights, as well as the Conventions of the International Labor Organization.

OW refers, if needed, to other international frameworks of protection and defence of human rights specific to certain situations or to certain categories of persons, such as, instruments to protect vulnerable people and groups.

OW will make sure that its business activities are conducted in accordance with the highest standards of protection and, at a minimum, in line with the provisions of international texts for the protection and defence of human rights.

In the event of conflicting standards between domestic law and international standards, OW strives to find alternative means to comply with international principles, without violating domestic laws. OW is particularly vigilant when operating in 'high risk' countries (such as conflict zones or countries with weak governance).

4.2. Commitment 2: OW will make sure that the fundamental rights of its employees are respected, in accordance with the conventions of the International Labor Organization.

OW is committed to operating in accordance with the International Labor Organization Declaration on Fundamental Principles and Rights at Work and related conventions, in particular:

- Conventions No. 29 and No. 105 on Abolition of Forced Labor
- Conventions No. 138 and No. 182 on Abolition of Child Labor
- Conventions No. 100 and No. 111 on Non-discrimination
- Conventions No. 87 and No. 98 on Freedom of association and right to organize and collective bargaining

At the same time, OW endorses the International Labor Organization Tripartite Declaration Concerning Multinational Enterprises and Social Policy, by committing to respect the principles set forth therein.

OW rejects all forms of forced or compulsory labour, all forms of child labour, all forms of discrimination and it recognizes freedom of association and the right to collective bargaining.

OW also rejects all forms of modern slavery, human trafficking, debt bondage, servitude and other slavery-like practices.

OW pays particular attention to the protection of vulnerable workers, including migrant workers, who may face heightened human rights risks, promoting fair treatment, equal opportunities and protection from exploitation in accordance with applicable international standards.

OW pays particular attention to guarantee:

- the highest standards of health, safety, environmental and quality in the workplace (including accommodations if provided)
- working hours and holidays in accordance with local and international standards

4.3. Commitment 3: OW rejects all forms of harassment and violence in the workplace and will make sure that its employees are provided with a working environment that is respectful of their individuality and privacy.

Any act of violence, aggression, harassment in all its forms, intimidation, bullying, and similar are considered cruel, inhuman or degrading treatment, as per the definitions provided for in Article 5 of the Universal Declaration of Human Rights and Article 7 of the International Covenant on Civil and Political Rights.

Moral or sexual harassment can occur in any strata of society, context or place of work, affecting the person regardless of their ancestry, age, sex, sexual orientation, gender identity, marital status, family status, economic or cultural situation, education, social origin or condition, genetics, reduced working capacity, disability, chronic illness, nationality, ethnic origin or race, territory of origin, language, religion, political or ideological convictions, trade union membership or job, activity or category.

Harassing behaviours in a business context infringe upon the victims' labour rights, and may affect their value as people and workers, causing harm that can have an impact on their self-esteem, physical and mental health, life project and family relationships.

OW does not tolerate such behaviours in the workplace and takes all necessary measures to prevent and punish such conduct.

OW promotes a culture free from any sort of harassment – understanding this to be any systematically undesired behaviour of a moral or sexual nature, in a verbal, non-verbal or physical form, which has the goal or effect of disturbing or embarrassing another person, or affecting their dignity or creating an intimidating, hostile, degrading, humiliating or destabilising environment.

In addition to the obligations to which OW is subject by the applicable laws in each country where it operates, it is the duty of all employees to prevent, confront and report any and all behaviour that may indicate a situation of harassment. The duties and/or principles laid down in specific legislation and in internal regulations shall apply to proxy holders, representatives and suppliers.

Regarding the right to privacy, OW is vigilant not to undermine the privacy of its employees, in particular when collecting personal data or dealing with sensitive personal information.

OW has policies and procedures in place that ensure the privacy, security and protection of the personal data of all its employees, suppliers and other subcontractors, customers and stakeholders in general.

The Universal Declaration of Human Rights and the associated Covenants uphold a number of individual freedoms, such as freedom of thought, conscience and religion; freedom of opinion and expression; freedom of movement, etc.

OW is committed to respecting the individual freedoms of its employees to the extent that these are compatible with the employment relationship. Restrictions on these freedoms must be justified by legitimate reasons (such as the protection of people, safety and hygiene, commercial interests, the organization and operation of the company, the ability of the employee to perform their assignment) and be proportionate to the aim pursued.

All employees of OW have the possibility to report internally any failure to respect these commitments without fear of retaliation. OW maintains a zero-tolerance approach towards retaliation against any employee, worker representative or stakeholder who raises concerns in good faith regarding human rights, labour rights or ethical matters.

4.4. Commitment 4: OW will make sure that its activities do not infringe the rights of local communities surrounding its sites.

OW creates a positive impact on society by valuing not only its employees and partners, but also the communities in which it operates, through respecting their sensitivities and cultures and fostering coexistence. The promotion of sustainable development in the geographical areas where we are present and with the communities with whom we interact is one of the pillars on which our business strategy and our reputation are based.

OW is particularly attentive to the consequences of its activities on their right to a healthy environment, their right to own property, their right to an adequate standard of living (including water, food, housing) and their access to natural resources.

OW considers the situation of vulnerable people (such as indigenous peoples), in line with the relevant international frameworks. Particular attention is given to potentially vulnerable or disproportionately affected groups, including indigenous peoples, women, children, persons with disabilities, migrant workers and communities whose livelihoods may be affected by OW activities. In situations involving physical or economic displacement, OW seeks to ensure that internationally recognised principles and applicable legal requirements are respected.

Where projects may affect Indigenous Peoples, OW seeks to respect the principle of Free, Prior and Informed Consent (FPIC), in accordance with internationally recognised standards and applicable legal requirements.

OW undertakes to evaluate regularly and at all stages of projects, the potential impacts of its activities on communities, and it will make sure that their expectations and opinions are considered through dialogue and consultation. OW commits to following the International Environmental and Social Impact Assessment (ESIA) principles in the evaluation, mitigation and monitoring of impacts on local communities.

OW recognises that its activities may affect livelihoods dependent on land, coastal and marine resources, including fisheries and other traditional economic activities. OW commits to identifying, preventing, mitigating and, where appropriate, remedying adverse impacts on livelihoods through meaningful stakeholder engagement and appropriate mitigation measures.

OW has developed a culture of corporate citizenship and involvement with society through cultural initiatives – such as promoting access to culture and art and protecting cultural heritage, and also socially – such as promoting social inclusion and the adoption of sustainable lifestyles, valuing energy inclusion and access to energy. OW also promotes environmental initiatives for example, the protection of natural heritage and biodiversity, but above all OW promotes energy efficiency, renewable energy and decarbonisation. We do this with due regard to ensuring the prevention of corruption and conflict of interest issues in relation with these initiatives.

OW's commitment to the protection of the natural heritage and biodiversity is further reinforced through OW's Code of Ethics, OW's Sustainability&ESG Policy and OW's ISO 14001 Environmental Management Systems procedures to ensure a sustainable development of offshore wind farms.

Understanding, communicating, trusting and cooperating are the guiding commitments for the active and transparent involvement that OW continually promotes with local communities.

OW supports a just and inclusive energy transition and seeks to maximise the positive social impacts of renewable energy projects by contributing to local employment, skills development, economic growth and community well-being.

4.5. Commitment 5: OW will make sure that tasks related to the security of its employees and assets are conducted with respect for human rights.

Occupational health and safety for all employees and suppliers is a priority for OW and, at the same time, the ongoing concern to put people's well-being before any operational need. No situation or urgent matter can justify endangering someone's life, physical integrity or safety.

OW takes all necessary measures to make sure that the tasks related to the security of its employees and its assets are carried out with respect for human rights and, in particular, in compliance with legal requirements and international rules on the use of force.

OW seeks to align its security-related activities with the Voluntary Principles on Security and Human Rights and expects any security providers acting on its behalf to conduct their activities in a manner consistent with internationally recognised human rights standards. Any use of force shall be lawful, necessary, proportionate and consistent with internationally recognised human rights principles.

4.6. Commitment 6: OW includes in its contracts with its suppliers, contractors and partners provisions requiring the respect by them of OW's human rights commitments.

OW does not solicit or knowingly benefit from acts that infringe human rights, committed by third parties with whom it has a business relationship.

To this end, OW selects counterparties based on OW policies and procedures which include ethical, technical, and economic selection criteria – which are clear, impartial and pre-determined.

At the same time, OW requires that suppliers comply with health and safety standards and practices, environmental rules, labour law, anticorruption and data protection laws and standards and human rights. OW requests its primary suppliers and contractors to commit in the same way with their suppliers and contractors involved in the business relationship.

4.7. Commitment 7: OW respects internationally recognized human rights in its relations with public authorities.

OW will make sure that any request from public authorities is consistent with its ethical commitments in respect of national sovereignty and the principle of political neutrality; it will not intervene in the functioning of political life.

5. OPERATIONAL PROCEDURES

To ensure compliance with its commitment and in accordance with the United Nations Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance for Responsible Business Conduct, OW has adopted operational procedures that include:

A. Carrying out human rights impact assessments (HRIA) or environmental and social impact assessments (ESIA) covering human and labour rights, whenever substantial projects or closures are undertaken, or when entering new businesses or geographies.

Criteria relating to human rights are integrated into the overall preliminary analysis of any new project, any new business relationship, for the development of a new activity, when setting up in a new country, through the application of the ESIA principles in the evaluation, mitigation and monitoring of impacts on local communities.

These analyses are intended to identify as early as possible the potential impacts related to human rights, as well as the stakeholders concerned, and to establish prevention or mitigation measures for the project management.

Particular attention shall be given to impacts affecting vulnerable groups, indigenous people, local communities and livelihoods potentially affected by OW activities.

A human rights checklist will be used on annual basis to analyse the projects with regards to OW's human rights commitments.

At the same time, OW looks at the environment as an asset and its preservation as a duty. OW has integrated environmental management into business processes, strategy, and decision-making, aligning them with other business priorities and incorporating environmental governance into its global management system, as per OW's ISO 14001 certification requirements.

B. Communicating human and labour rights to its target audiences in an accessible and appropriate manner, especially to affected stakeholders who raise issues, providing quality information to assess the appropriateness of the response(s), in a way that does not pose risks to stakeholders or affected personnel.

OW recognises as stakeholders: workers and their families, local communities, relevant authorities and any other person or group of people whose lives and environment may be influenced by OW's activities, including their legitimate representatives, labour unions, social or environmental organisations, such as fisheries.

OW engages constructively with its stakeholders, especially those affected or likely to be affected by its activities, incorporating their views and concerns within business decisions and the development of its approach to human and labour rights.

Regular exchanges with stakeholders take place through specific dialogue and consultation mechanisms. They are implemented at the appropriate level according to the type of relationship or their objective. Their accessibility and their form are adapted to the specific situations and actors.

C. Applying human and labour rights criteria when establishing investment partnerships, implementing a Due Diligence system ensuring alignment with the United Nations Guiding Principles on Business and Human Rights, as well as the OECD Guidelines for Multinational Enterprises.

OW guarantees that it will not be complicit in human and labour rights abuses or disrespect and extend the same commitments to its business partnerships and suppliers, working towards to extend these same commitments to their supply chains and their partnerships.

OW applies due diligence analysis regarding the integrity of third parties to strengthen prevention and control mechanisms to ensure alignment of its business operations with the best market practices. When the due diligence is carried out in application of OW's Integrity Due Diligence Procedure, the analysis includes a verification of the third party's reputation in relation to respect of human rights (e.g. respect for labour law, controversies with local communities in other projects, allegations by local NGOs, among others).

D. Applying requirements for assessing, contracting, auditing, and excluding suppliers regarding human and labour rights practices.

OW selects counterparties based on OW policies and procedures which include ethical, technical, and economic selection criteria – which are clear, impartial and pre-determined.

OW has established specific requirements for vendors related to employees' welfare, health and safety and minimizing environmental impact of its activities. Compliance with these requirements is included in the assessment OW conducts before contracting with vendors. These requirements are also evaluated throughout all the business relationship through audits and inspections performed by OW.

These requirements also include respect for internationally recognised human and labour rights standards, in line with OW's commitments and applicable international frameworks.

E. Ensuring the proper functioning of a system to report incidents relating to human rights and make complaints, with a guarantee of confidentiality and non-retaliation.

OW's Complaint Management System provides the possibility for internal and external stakeholders to report any conduct or incident that does not comply with OW's ethical standards, legal provisions, or internal regulations, including human rights issues and incidents, through OW Speak Up Channel.

Where OW identifies that it has caused or contributed to adverse human rights impacts, the Company is committed to cooperating in appropriate remediation processes consistent with internationally recognised human rights standards.

6. GOVERNANCE MODEL

OW Board of Directors has the ultimate responsibility for overseeing the management of human rights topics established in this policy.

To ensure the effective management of the respect for human rights established in this policy, strategic and operational management of the policy implementation is assigned to a corporate senior director. Period reports will be presented before OW Management Committee. The implementation of this Policy and related human rights risks shall be periodically monitored and reviewed.

7. GRIEVANCE MECHANISM

OW Speak Up Channel is accessible to all employees, customers, suppliers and other stakeholders that may be adversely impacted by the Company or, irrespective of this, that wish to complain, denounce, clarify or expose any situation of ethical nature, including those related to human and labour rights.

OW Speak Up Channel is available on OW corporate website.

8. COMMUNICATION

The communication of this policy is carried out on a permanent basis and is updated from time-to-time, as follows:

- Published on the OW corporate website and intranet.
- Communicated through internal channels such as OW Newsletter and corporate emails.
- Communicated, explained, integrated within the training plans to the OW employees.
- Included in OW's business relationships with other companies, namely suppliers, joint venture partners, etc.