SEVEN GLOBAL INVESTMENTS

Consolidated Sustainability Statement 2025

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About This Report

This document represents consolidated annual Sustainability Report ("the Report") of Sev.en Global Investments a.s. (hereafter referred to as "Sev.en GI"). Sev.en GI serves as the parent company responsible for acquiring new business and overseeing the entities within its portfolio. This report covers Sev.en GI and all controlled entities in which the company holds either a 100% ownership interest or a majority ownership stake exceeding 50%, enabling it to exercise control (the "portfolio companies").

Material portfolio companies include: Delta Power & Energy (Delta), SO4 Holding (SO4), InterGen, 7 Steel UK, 7 Steel Nordic, Blackhawk Mining (Blackhawk). These abbreviated names are used throughout this report.

For the purposes of this Report, Sev.en GI together with its portfolio companies are collectively referred to as the "Sev.en GI Group".

Key Figures

€ 3.56 bn
Total Assets

5 364
Total employees worldwide
(as of 31. 12. 2025)

3
Continents

55
Professionals in Sev.en GI offices
(as of 31. 12. 2025)

5 930 MW
Total installed generation capacity (includes 100% of each entity)

8.5+ m tons
Metcoal and coal mined per annum

2.9+ bn tons
Control over proven reserves of metallurgical and thermal coal

9 m tons
Sulphate of potash capacity

1.3+ m tons
Steel produced per annum

776
Employees in Australia

2 753
Employees in Europe

1 835
Employees in the US

Key Segments of Our Portfolio Companies

Conventional Energy Generation

Coal and gas fired power plants play a crucial role in providing reliable energy supply to the national grids, at least until renewable energy sources are fully developed and widespread. These plants have several further years of remaining useful life, and they still play a vital role in most economies. Shutting these sources down prematurely could result in a risk of energy shortages. Our acquisitions of conventional energy plants reinforce our position in gas-fired power generation, ensuring the provision of reliable electricity to millions of households.

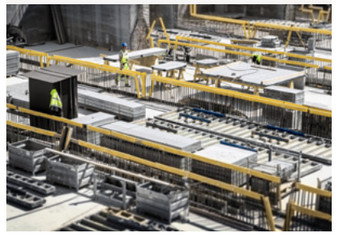
Portfolio Companies: InterGen, Delta Power & Energy

Note: Callide C power station is not currently under operational control and does not meet materiality threshold set for this report.

Circular Steel

Steel is often called the backbone of modern development. Yet traditional steelmaking relies on carbon -intensive processes that generate significant emissions and remain a major challenge for the industry. Through acquisitions such as 7 Steel UK and 7 Steel Nordic, we are demonstrating a low-carbon steel production by recycling steel scrap in electric arc furnaces. This has made us one of the leaders in circular steel production in Europe. We supply high-quality steel for construction, wind energy, and key infrastructure projects, combining innovation with a strong sense of responsibility.

Portfolio Companies: 7 Steel UK, 7 Nordic



Mining and SOP extraction

Sev.en GI Group is a responsible partner in critical resources, delivering high-quality primary materials through safe and efficient operations. The fourth largest metallurgical coal producer in the U. S. – Blackhawk Mining is a trusted operator mainly ensuring secure supply for steelmaking while leading in safety and reclamation standards.

Sev.en GI sees strong potential in the global fertiliser market as pressure grows to increase agricultural yields and support food security. We have strengthened our portfolio in sustainable fertiliser production through the operation and development of an SO4 organic potash producer.

Portfolio Companies: Blackhawk Mining, Delta Power & Energy, SO4 Holding

Governance

Governance Structure

Sev.en GI acquires and manages portfolio businesses across key sectors, providing oversight and strategic support in areas such as legal, governance, finance, operations, and communications. The level of support is tailored to each business based on its sector, complexity, and size. Our governance structure is designed to balance effective management of portfolio companies with the oversight of broader investment strategies, ensuring both operational efficiency and strong investment performance.

Sev.en GI's Boards composition

Sev.en GI operates under a two-tier governance system, ensuring a clear separation of management and oversight functions.

The Board of Directors is responsible for operational leadership, while the **Supervisory Board** provides independent oversight.

Sole Shareholder of Sev.en GI

The Sole Shareholder of Sev.en GI, Engiana Establishment, makes decisions only in matters required by law or the company's Articles of Association. These include, in particular, approving amendments to the Articles, appointing and dismissing members of the Board of Directors and the Supervisory Board, and deciding on other matters reserved for the Sole Shareholder by applicable legislation.

Supervisory Board

The Supervisory Board supervises the exercise of the powers of the Board of Directors and the implementation of Sev.en GI's business activities and proposes the necessary measures to the Board of Directors. The Supervisory Board shall follow the principles and instructions approved by the Sole Shareholder, if they are in accordance with the legal regulations and statutes. The Supervisory Board reviews financial statements, including consolidated financial reports, while also accessing all company records and requesting clarifications from management regarding company performance and decision-making. No one is entitled to give instructions to the Supervisory Board regarding its legal obligation to control the competence of the Board of Directors.

Sev.en GI's Supervisory Board consists of five members and convenes bi-annually or according to the needs to oversee activities of the Board of Directors and economic performance of the Group. The term of office of the members of the Supervisory Board shall be five years, with the possibility of re-election. The Chairman of the Supervisory Board is appointed by the Sole Shareholder. Sev.en GI's members of Supervisory Board include:.

Michal Tykač, Ph.D. Chairman	**Ing. Pavel Tykač** Member	**Jan Chudomel** Member	**Ing. Luboš Pavlas** Member	**Ing. David Knop-Kostka** Member

Board of Directors

The Board of Directors serves as the statutory body responsible for the overall management and strategic direction of Sev.en GI. It ensures that Sev.en GI operates in compliance with applicable laws and internal regulations while executing key business decisions. The Board's primary responsibilities include overseeing commercial and strategic operations, maintaining financial oversight, including accounting and financial reporting as well as approving business plans and financial strategies. It is also responsible for submitting financial statements and profit distribution proposals for approval as well as establishing and supervising financial reserves and internal policies.

The chairman of the board and members of the Board of Directors are elected and dismissed by the Sole Shareholder. Each board member serves a five-year term, with the possibility of re-election. Sev.en GI is always represented, acted and signed on behalf of the company by at least two members of the Board of Directors.

Ing. Alan Svoboda
Chairman

Ing. Petr Antoš
Member

Ing. Jiří Postolka
Member

Senior Management

Senior Management of Sev.en GI oversees the entire investment portfolio, ensuring the maximization of performance, the management of risks, and the identification of new opportunities. Responsibilities include leading business transactions, developing corporate strategies, managing financial operations, and managing acquisitions across all sectors of our interest. They are also responsible for evaluating investment opportunities, optimizing asset management and driving value creation through strategic acquisitions and integrations.

Ing. Alan Svoboda Chairman	**Ing. Petr Antoš** Board Member	**Ing. Jiří Postolka** Board Member
Ing. Zdeněk Čihák CFO	**Ing. Michal Soukup** COO	**Ing. Petr Štulc** CSO

Portfolio Companies Governance

Operational Oversight

Each active company in the portfolio operates in accordance with local legal requirements and is subject to state regulatory oversight in its jurisdiction. The control mechanisms of portfolio companies are designed to comply with the legal and regulatory framework of their respective countries. Portfolio companies have their own statutory and, where applicable, supervisory bodies, in accordance with the relevant jurisdiction.

Sev.en GI oversees these control mechanisms through the Portfolio Managers and has access to control processes and outcomes upon request. Each manager has a responsibility for particular geography in terms of portfolio companies' oversight. In addition, the common practice is that Portfolio Managers hold another role in local board directors of a significant portfolio company. Nevertheless, Sev.en GI prefers not to interfere with the internal control processes of its portfolio companies, allowing them to operate independently within their regulatory environment.

Strategic Guidance

Sev.en GI provides help to set strategic direction to portfolio companies, ensuring their alignment with the overarching goals of the group. This involves setting goals, identifying growth opportunities, and guiding long-term planning, including sustainability goals.

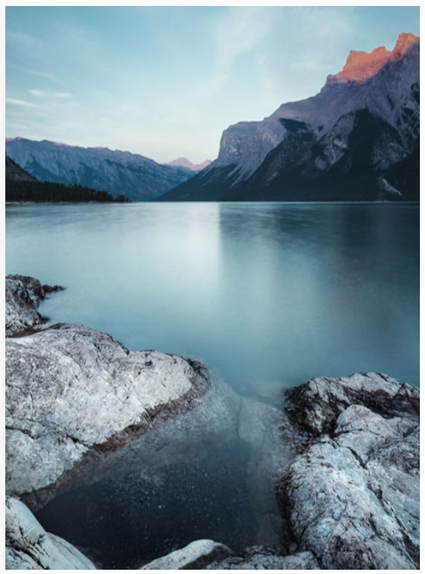
Risk Management and Performance Evaluation

Sev.en GI evaluates risks during due diligence to ensure new assets strengthen our portfolio. Sev.en GI Portfolio Managers oversee operations and risk controls of portfolio companies.

Identifying and managing risks from operational decisions and external factors is essential. Dedicated Portfolio Managers, who receive regular reports from portfolio companies, help implement effective risk management practices that safeguard each business and strengthen the resilience of the entire Group.

Roles and Responsibilities in Oversight of Sustainability Matters

Board members bring expertise in energy, utilities, finance, and legal compliance, supporting effective sustainability oversight.



Material Impacts, Risks and Opportunities

Stakeholder Views and Interests

Engagement primarily occurs at the portfolio company level, tailored to local contexts and regulatory requirements.

Sev.en GI recognizes that effective stakeholder engagement is essential not only for regulatory compliance but also for fostering sustainable growth, enhancing resilience, and ensuring long-term success across our diverse operations. Any potential stakeholder considerations are reviewed indirectly through compliance assessments, regulatory interactions, and portfolio company reports rather than through direct consultation at the group level.

Employees provide feedback on workplace conditions and operational performance; their insights are gathered through internal mechanisms within the portfolio companies.

Portfolio companies engage with the public, community representatives and other key stakeholders to address concerns related to their operational impact.

By addressing both workforce considerations and community perspectives, portfolio companies contribute to responsible business practices and managing their material impacts.

Strategic Impact of Material Issues

The double materiality assessment process was performed at the consolidated level of Sev.en GI according to the European Sustainability Reporting Standards (ESRS). We focused our evaluation on the sectors of mining natural resources, steel production, and power generation separately.

In our double materiality assessment, several key material topics have been identified as central to our operations, reflecting both the financial implications and environmental impacts of our activities.

Mining Segment (Environmental Only)

Topics and Subtopics	Impacts	Risks	Opportunities
Environment			
ESRS E1 – Climate change	Production of direct GHG emissions including methane	Increased pricing of GHG emissions	SO4 specific – low carbon production method
ESRS E3 – Resource use and circular economy	Consumption of raw materials - mining of materials		
Entity specific			
Transition Risks		The shift towards renewable energy and decarbonisation efforts may pose transition risks	SO4 specific – higher use of low carbon fertilizers
Regulatory uncertainty		Mining companies are subject to various regulations aimed at reducing environmental impact and promoting renewable energy adoption	

Power Generation Segment (Environmental Only)

Topics and Subtopics	Impacts	Risks	Opportunities
Environment			
ESRS E1 – Climate change	Production of direct GHG emissions	Increased pricing of GHG emissions	
ESRS E2 – Pollution	Air quality management - In addition to CO2, coal-fired power plants emit other pollutants such as sulphur dioxide (SO2), nitrogen oxides (NOx), and particulate matter		
ESRS E3 – Resource use and circular economy	Consumption of raw materials – burning of coal and gas		
Entity specific			
Transition risks		The shift towards renewable energy and decarbonisation efforts may pose transition risks	
Regulatory uncertainty		Power generation companies are subject to various regulations aimed at reducing environmental impact and promoting renewable energy adoption	

Steel Segment (Environmental Only)

Topics and Subtopics	Impacts	Risks	Opportunities
Environment			
ESRS E1 – Climate change	Production of steel by electric arc furnace technology allowing decarbonisation		Preference in green steel products on some European markets
ESRS E2 – Pollution	Air quality management – steel production is energy intensive activity, where significant amounts of CO2 and pollutants are produced based on production method		
Entity specific			
Transition risks			Completed transition to EAF technology
Regulatory uncertainty			Increased focus on recycled content and low carbon steel requirements, EU rules on low carbon and domestic content for steel

Jointly for All Segments

Social	
ESRS S1 – Own workforce	Prioritizing health and safety for employees
ESRS S1 – Own workforce	Providing professional education and training opportunities
ESRS S3 – Affected communities	Scarcing of the land
Governance	
ESRS G1 - Business conduct	Whistleblower protection
ESRS G1 - Business conduct	Process to detect, investigate, and respond to allegations or incidents relating to corruption and bribery

Sustainability Management Framework: Policies, Actions and Principles

Policies Adopted to Manage Material Sustainability Matters

At Sev.en GI group level, we have prepared a set of over-reaching policies that serve as a minimum requirement for all portfolio companies. They operate with a high degree of autonomy and are responsible for ensuring full compliance with all applicable local regulations. It is their duty to establish and maintain internal policies and systems that not only meet regulatory requirements but also support long-term value creation. During 2025, Sev.en GI formulated and adopted the following policies, effective from 1 January 2026 at the Sev.en GI Group level:

- Whistleblowing Policy
- Anti-bribery and Corruption Policy
- Environmental Policy
- Health and Safety Policy

Actions and Resources in Relation to Material Sustainability Matters

Actions addressing material topics are currently implemented at the portfolio company level, reflecting their specific regulatory and market contexts, and are described in the relevant sections of this report.

Principle of Responsibility

Local management of portfolio companies is tasked with implementing, monitoring, and ensuring compliance with the Policy and all applicable laws, reporting incidents and data within specified timelines. Portfolio Managers play a pivotal role in overseeing the adherence to policy guidelines, training, and reporting processes. At a group level, appointed individuals collaborate on assessments, provide essential guidance, and consolidate all necessary data for external reporting. Collectively, these responsibilities foster an environment of accountability, ensuring alignment with the organization's commitment to ethical and sustainable practices.

Business Conduct and Corporate Culture

Sev.en GI has developed a governance framework aimed at supporting ethical business practices, regulatory compliance, and corporate oversight. The administrative, management, and supervisory bodies help shape and implement these principles, ensuring that business operations align with applicable legal regulations, international treaties and internal policies.

Sev.en GI Group recognizes the fundamental role of integrity in our operations and we strongly oppose any actions that violate applicable laws and regulations.

Introduced in 2022, **the Code of Ethics** and **Business Conduct** outline measures to prevent bribery, fraud, and unethical business practices. It applies to all Sev.en GI employees, members of governing bodies, representatives, and any individuals acting on behalf of Sev.en GI. Additionally, Sev.en GI expects all Portfolio Companies and other stakeholders to adhere to this Code, reinforcing ethical and responsible business practices across its operations. To reinforce responsible business conduct throughout the organization, Sev.en GI Group has introduced a formal Group Whistleblowing Policy.

Group Whistleblower Policy

To strengthen trust and transparency across its operations, Sev.en GI formally adopted a Group Whistleblowing Policy in 2025, with effectiveness from 2026. This policy provides employees and stakeholders with secure channels to raise concerns, with full protection from retaliation and a guarantee of impartial handling.

Policy Overview

General Principles

- **Zero Tolerance for Retaliation**: Any form of retaliation against whistleblowers is strictly prohibited, with disciplinary action for violations.
- **Confidentiality:** Identities of whistleblowers and implicated individuals must be protected and only disclosed on a strict need-to-know basis.
- **Good Faith Reporting:** Protection applies to those who reasonably believe their concerns are true, even if no breach is ultimately substantiated.
- **Higher Standard Principle:** Where local legislation is stricter, those higher standards prevail.
- **Multiple Reporting Channels:** Employees may use local channels provided by Portfolio Companies or the global whistleblowing channel at the Sev.en GI level.
- **Anonymous Reporting:** Reports may be made anonymously or by name, with equal protection provided wherever possible.
- **Timely Investigations:** Reports should be investigated within a specified period, with extensions communicated to the whistleblower.

Reporting Irregularities, Whistleblower Protection, and Business Conduct Investigations

The policy provides employees with accessible and secure reporting channels. Concerns can be raised through local whistleblowing mechanisms established by relevant portfolio company, where required by the jurisdiction or through the global whistleblowing channel operated centrally by Sev.en GI. Reports may be made openly or anonymously (via dedicated email) and should include relevant details such as the nature of the suspected breach, individuals involved, timing, and available evidence.

Group Anti-Corruption and Anti-Bribery Policy

The Group Anti-Bribery and Anti-Corruption (ABAC) Policy demonstrates Sev.en GI's commitment to maintaining the highest standards of responsible ethical business conduct across all operations and investments by conducting business in full compliance with all applicable laws and regulations.

Policy Overview

General Principles

- **Zero Tolerance:** Strict prohibition of any form of bribery or corruption for all Employees and External Contractors.
- **Principle of Higher Standard:** Where local legal requirements are stricter than this policy, those stricter standards shall prevail.
- **Gift and Sponsorship Limitations:** Clear guidelines prohibiting gifts or sponsorships intended to obtain undue advantages or create conflicts of interest.

Incidents of Corruption or Bribery

In 2025, Sev.en GI Group did not face any public legal cases related to corruption or bribery involving its undertakings or employees. As well as there have been no confirmed incidents of contracts with business partners being terminated or not renewed due to violations related to corruption or bribery.

0	0	€ 0,0	0
Incidents of Corruption or Bribery	Confirmed Incidents of Corruption	Paid in Fines	Convictions for Violation of Anti-corruption and Anti- bribery Laws

Regulatory Uncertainty (Entity-specific Topic)

Navigating Regulatory Challenges and Creating Value

Sev.en GI Group operates in industries exposed to significant regulatory uncertainty, particularly in conventional energy and natural resources. Evolving ESG regulations and energy transition policies create both risks and investment opportunities, including the acquisition and transformation of underperforming assets.

Integrity and Responsible Operations

Sev.en GI Group operates in industries under continuous environmental scrutiny, subject to detailed and region-specific environmental regulations. Compliance in these sectors requires strict adherence to evolving legal frameworks, which vary across jurisdictions. To ensure responsible operations, Sev.en GI works closely with local management teams and regulators to assess and mitigate risks. Each portfolio company maintains its own compliance framework in line with applicable regulations. Sev.en GI provides monitoring, supervision, and strategic oversight, ensuring that regulatory requirements are met while supporting companies in implementing best practices.

Environment

Climate Change Related Disclosures

Transition Plan for Climate Change Mitigation

In the energy sector, Sev.en GI ensures stable and secure energy supply while supporting the energy transition in a rational and economically responsible way. In line with evolving market and regulatory conditions, we are prepared to gradually phase out or shift our coal assets into a controlled back-up mode, where they primarily serve to safeguard energy security and system stability. Our decisions are guided by market demand, economic viability, applicable legislation in each jurisdiction, and agreements with local authorities reflecting the necessity of individual assets for maintaining grid stability and security of supply.

Delta, operator of the Vales Point coal-fired power plant, and adjacent Chain Valley Colliery mine, has announced a technical operational horizon through 2033; however, the exact timing will depend on market developments and potential government decisions. Should continued operation be required to ensure energy security, we are prepared to maintain operations accordingly.

InterGen on the other hand operates a fleet of gas fired power plants significantly supporting UK´s ability to secure needed capacity on the power markets. According to governmental strategies and capacity market auctions, Intergen's gas powered capacity is required well beyond 2030.

SO4, 7 Steel UK, and 7 Steel Nordic are fundamentally sustainable, low-carbon companies. SO4 produces potash using an advanced evaporation method, while 7 Steel operates fully circular steel production using the most environmentally friendly processes, holding a leading position in sustainable practices in their sectors.

Individual Company Plans

Delta

Delta's climate transition plan is aligned with Australia's climate and energy regulatory framework and supports national emission reduction objectives. Mining operations are subject to the Safeguard Mechanism, with Chain Valley Colliery operating under an emissions baseline that declines by 4.9% annually until 2030. Electricity generation at Vales Point Power Station is regulated under the sector-wide emissions framework applicable to grid-connected generators.

To support its transition and meet regulatory requirements, Delta implements emissions reduction measures, procures renewable energy through Power Purchase Agreements, fulfils its renewable energy obligations using Large-scale Generation Certificates, and may utilise Australian Carbon Credit Units where appropriate as part of its emissions management strategy.

Blackhawk

Blackhawk is winding down certain mining operations to reduce reliance on thermal coal and enhance sustainability while adhering to national laws. The company is withdrawing from deeper mines and focusing on areas near mine entrances to cut down on methane and CO2 emissions, as sealed areas need no ventilation. Blackhawk complies with federal regulations for emissions reporting and employs sealing of mined areas to minimize methane emissions. Additionally, the company demonstrates its commitment to environmental stewardship by adhering to the requirements of the Surface Mining Control and Reclamation Act (SMCRA, 1977; last amended in 2021).

Intergen

InterGen continues to play a significant role in providing reliable power generation in the UK, through its gas operations. As the UK transitions to a low-carbon energy system, InterGen's gas plants will be crucial in delivering the essential flexible generation and system services needed to complement intermittent renewable generation. While existing decarbonisation solutions for gas are still developing, InterGen is actively exploring future opportunities through hydrogen combustion and carbon capture, utilization, and storage technology (CCUS). The significant role of InterGen is also recognized by the UK Government in its Clean Power 2030 action plan, which, in all scenarios, anticipates the need for at least the equivalent of the entire current fleet of gas-fired power plants in Great Britain until 2030 and beyond. Alongside these efforts, InterGen has invested in the preparation of battery storage; however, its construction may be affected by capacity limits set by the Clean Power Plan in different areas. The future of battery storage will therefore be determined by government policy and regulatory decisions.

7 Steel

By integrating 7 Steel UK and 7 Steel Nordic into its portfolio, Sev.en Global Investments positions itself to capitalize on the industrial transition in Europe with a focus on low-carbon production of steel products. Using scrap recycling in electric arc furnaces, their operations emit up to 97% less CO2 compared with conventional steel production.

SO4

SO4 launched recently production of high-grade SOP based on flotation and solar evaporation of hypersaline brine. This production method minimizes use of energy compared to traditional production methods and has significantly lower carbon footprint. Production commenced in 2024, with stable operations. SO4 focuses on supplying low-carbon fertilizers to the Australian and export markets, helping reduce emissions associated with agricultural fertilizer use. SO4 is the only potash producer in Australia and, at full capacity, will rank among the world's top players to help ensure food security, while following low carbon process and certification of organic use.

Material Impacts, Risks and Opportunities and Their Interaction with Strategy and Business Model

Description of the processes to identify and assess material climate-related impacts, risks and opportunities.

Sev.en Global Investments conducted a double materiality assessment to evaluate the environmental impacts, risks, and opportunities associated with operations across portfolio. The key focus environmental areas within our operations by the ESRS are Climate Change, Pollution, and Resource Use. Pollution has been determined to be substantive only in the power generation and steel production. This assessment highlights the critical environmental IROs linked to our activities and reinforces our commitment to sustainable operations.

The description of the double materiality assessment is provided in ESRS 2 with additional details included to ensure clarity and comprehensiveness.

Regarding the identification of climate-related risks, we have identified several material risks across our portfolio, categorizing them into physical and transition risks.

Climate Physical Risks

Company	Risk Type	Material Climate Hazard	Time Horizon and probability	Strategic Impact / Interaction with Business Model
Delta Chain Valley Colliery	Chronic	Sea level rise	Low risk in long term	No material impact on asset viability under current projections
SO4	Chronic	Temperature increase, drought	Medium probability across all horizons	May increase evaporation capacity in flotation ponds
Delta Chain Valley Colliery	Acute	Extreme weather events	Medium probability across all horizons	Limited potential for temporary disruption; does not alter strategic direction
Blackhawk	Acute	Wildfire	Increasing from medium to high risk in longer term	Potential short-term disruption with limited impact on operations due to various geographies; decreasing impacts in medium/long term due to operational horizon
Blackhawk	Acute	Storms, heavy precipitation, frost, subsidence	Low probability across all horizons	No material impact on asset viability under current projections

Company	Risk Type	Material Climate Hazard	Time Horizon and probability	Strategic Impact / Interaction with Business Model
Delta Vales Point Power Station	Chronic	Sea level rise and water stress	Low probability in long term	No material impact on asset viability under current projections
Delta Vales Point Power Station	Acute	Wildfire	Increasing from medium to high probability in longer term	Decreasing impact in medium /long term due to operational horizon
Delta Vales Point Power Station	Acute	Heavy precipitation	Low probability across all horizons	No material impact on asset viability under current projections
InterGen	Chronic	Water stress	Increasing from low to medium probability in longer term	Low and short-term impact on revenues due to reduced production
InterGen	Acute	Heat wave	All time horizons – low probability	Low and short-term impact on revenues due to reduced production May potentially present an opportunity due to higher prices
7 Steel UK and **7 Steel Nordic**	Chronic	Sea level rise	Low risk in long term	No material impact on asset viability under current projections

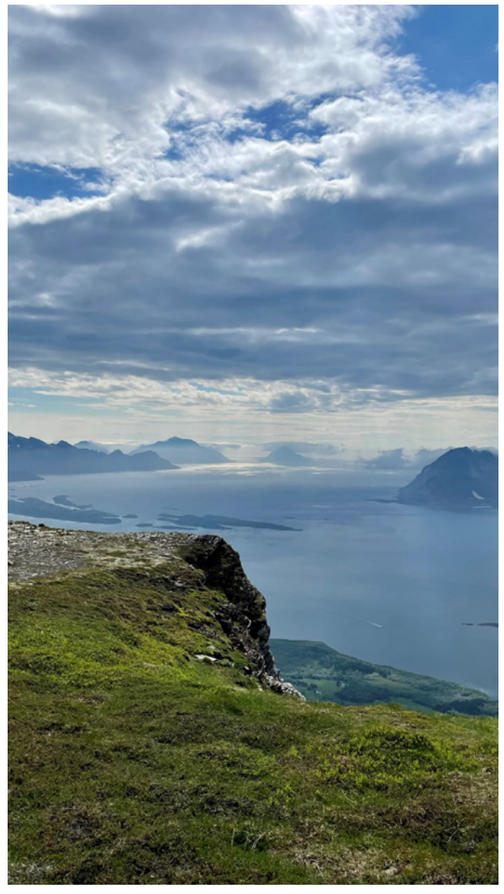
Climate Transition Risks

Topics and Subtopics	Impacts	Risks	Opportunities
Delta Chain Valley Colliery **Delta** Vales Point	Increased pricing of GHG emissions; Substitution of existing product; Increased stakeholder concern	Increasing from low to high risk in longer term	Limited impact - may drive strategic change, however impact is limited by operational horizon
SO4	Substitution of existing product; Increased stakeholder concern	Increasing from medium to high opportunity in long term	Offers opportunities to capitalize on hard to abate fertilizer production and shifts towards sustainable food production
Blackhawk	Increased pricing of GHG emissions, Substitution of existing product;	Increasing from low to medium risk in longer term	High impact - may drive strategic change and operational horizon
InterGen	Increased pricing of GHG emissions	Increasing from low to medium risk in longer term	Medium impact - on revenues due to reduced production if substitution exists
7 Steel UK and **7 Steel Nordic**	Increased pricing of GHG emissions; Changing customer behavior	Increasing from medium to high opportunity in medium term	Offers opportunities to capitalize on transition risks by innovating with low-carbon technologies and enhancing energy efficiency and circularity in steel production

Policies and Actions Related to Climate Change Mitigation and Adaptation

All entities maintain policies and processes designed to ensure compliance with applicable local environmental and sustainability regulations, including emission limits, decarbonisation frameworks, and air and water protection standards.

Entity / Sector	Legislation / Standards	EMS / Compliance Tools	Key Environmental Actions	Decarbonisation / Initiatives
Delta Chain Valley Colliery (Mining, Australia)	Protection of Environment Operations Act, National Greenhouse and Energy Reporting Act, Safeguard Mechanism, National Environmental Protection (National Pollutant Inventory), State and National Environmental and Planning legislation, Australian Sustainability Reporting Standards (ASRS)	ISO 14001 aligned Environmental Management System, site specific environmental management plans	Emission baseline, methane management (mine sealing, air ventilation), biodiversity management, Scope 1 & 2 reporting	Investigating methane abatement technologies, continuous improvement in sustainable mining
Blackhawk (Mining, USA)	Surface Mining Control and Reclamation Act, Code of Federal Regulations	Environmental monitoring, Best Management Practices	Air pollution control, land restoration, biodiversity protection, reporting obligations	Operational efficiency improvements
Delta Vales Point Power Station	Protection of Environment Operations Act, National Greenhouse and Energy Reporting Act, Safeguard Mechanism, National Environmental Protection (National Pollutant Inventory), Australian Sustainability Reporting Standards (ASRS)	ISO 14001 certified Environmental Management System, site specific environmental management plans	Emissions abatement (combustion optimization, biomass co-firing), Scope 1 & 2 reporting	Solar project (up to 55 MW), battery storage development (400 MW / 800 MWh), biomass co-firing
InterGen (Power generation, UK)	UK ETS, Environmental Permitting Regulations, Industrial Emissions Directive, Best Available Techniques	Environmental Management System, emission monitoring	NOx, CO, SOx limits, CCGT efficiency upgrades, Scope 1 & 2 reporting	Ongoing modernization, efficiency improvements, decarbonisation strategies
7 Steel UK (Steel production, UK)	UK ETS, CBAM UK, global tariffs and quotas on steel and steel products	Environmental Management System, emission monitoring	EAF production method, Air pollution control, Scope 1 & 2 reporting, EPD reporting	Improving efficiency of scrap collection and recycling; H2 utilization
7 Steel Nordic (Steel production, Norway and EU)	EU ETS, Ecodesign for Sustainable Products Regulation, CBAM, Industrial accelerator act, global tariffs and quotas on steel and steel products	Environmental Management System, emission monitoring	EAF production method, Air pollution control, Scope 1 & 2 reporting, EPD reporting	Improving circularity of scrap and steel in Scandinavia, Thermos box for transportation of billets



Targets Related to Climate Change Mitigation and Adaptation

Individual entities within Sev.en Global Investment´s portfolio, such as Delta, InterGen, and 7 Steel, establish their own climate-related goals in accordance with their company policies, national regulations and sector-specific requirements.

Group Environmental Policy

In 2025, Sev.en GI has formally adopted a Group Environmental Policy with effectiveness from 2026 that applies to all portfolio companies across the entire group. This policy demonstrates Sev.en GI's commitment to maintaining the highest standards of responsible environmental management across all operations and investments by conducting business in full compliance with all applicable environmental laws and regulations.

Policy Overview

General Principles

- **Legal Compliance:** Commitment to ensuring compliance with applicable environmental laws and local regulations across all operations.
- **Decarbonisation Commitment:** Respecting decarbonisation regulations and promoting economically beneficial energy efficiency measures.
- **Pollution Prevention:** Avoiding or minimizing air, water, and land pollution where technically and economically feasible.
- **Resource Efficiency:** Using energy, water, raw materials, and other natural resources efficiently to minimize waste and reduce operational inefficiencies.

The Policy Addresses Four Key Areas:

- **Climate Change Mitigation:** Commitment to continuous identifying and implementation of economically feasible GHG emissions reduction measures, strictly following local regulations and emission reduction targets, and reporting climate-related data.
- **Air Pollution Mitigation:** Commitment to continuous reduction in pollutants emitted through strict adherence to local regulations and pollution limits, evaluation of operational inefficiencies, and consideration of air pollution-related risks in all planning activities.
- **Recultivation:** Strict compliance with local regulations for land restoration, accounting for environmental rehabilitation provisions, and aiming to restore ecosystem functions with consideration for long-term ecological balance, biodiversity and soil health.
- **Resource Management:** All business segments commit to efficient use of natural resources, full compliance with waste management regulations, reduction of avoidable waste, repurposing of by-products and following waste hierarchy principles where feasible.

Gross Scopes 1, 2 and Total GHG emissions

The calculation of gross Scope 1, 2 and total GHG emissions relies on energy data collected by individual portfolio companies based on local regulations.

Mining (Metric Ton)

	Total		
	2023	**2024**	**2025**
Gross Scope 1	1 011 611	1 020 485	874 397
Gross Scope 2	32 504	34 810	38 336
Gross scope 1+2	1 044 115	1 055 295	912 733

Power Generation (Metric Ton)

	Total		
	2023	**2024**	**2025**
Gross Scope 1	7 592 297	7 035 944	7 438 464
Gross Scope 2	49 014	52 600	47 275
Gross scope 1+2	7 641 311	7 088 544	7 485 739

Steel Production (Metric Ton)

	Total		
	2023	**2024**	**2025**
Gross Scope 1	180 014	186 943	172 004
Gross Scope 2	109 304	103 144	85 660
Gross scope 1+2	289 318	290 087	257 664

Air Pollution from Power Generation and Steel Production

Process To Identify and Assess Material Pollution-related Impacts, Risk and Opportunities

We conducted a double materiality assessment to evaluate the impacts, risks, and opportunities related to pollution and associated with our operations across the whole portfolio. The topic of pollution has been determined to be material in the power generation sector, as material IROs are associated with air pollution, specifically Air Quality Management, due to emissions from gas and coal-fired power stations, which, in addition to CO2, also release other pollutants affecting air quality.

In the steel sector, we have also assessed relevant impacts, risks, and opportunities, primarily linked to emissions from industrial production processes. While our steel operations already meet a high environmental standard, we aim to maintain and further strengthen their environmental performance.

Actions and Resources Related to Pollution

InterGen continues to measure and manage air emissions in line with its environmental agency permits. Both NOx and CO are emitted during the combustion processes at its gas sites. InterGen enhanced their Rocksavage plant's efficiency by 1 % in 2022, following a significant investment in technology upgrades. It consistently focuses on enhancing efficiency at each of its sites to reduce the consumption of natural resources. High-efficiency upgrades to two Coryton power plant´s gas turbines resulted in a measurable reduction in environmental impact. The improvements increased efficiency by 2.46 % and are expected to reduce CO^2 emissions by approximately 67 500 tonnes annually, while also delivering fuel savings.

At Delta, regional air quality is monitored via a network of Delta owned and regulator operated ambient air quality stations, providing comprehensive assessments of local air conditions. Monitoring data for fine particles, SOx, and NOx confirm compliance with all regulatory requirements. Air emissions are also monitored at discharge point sources, ensuring that Environmental Protection License limits are not exceeded. Delta's monitoring consistently shows that local ambient air quality is consistently high and within health and environmental standards.

Each year, the NSW Department of Climate Change, Energy, the Environment and Water Environment and Heritage summarizes the data collected from the independent Air Quality Monitoring Network stations into an annual statement. This statement provides information on particle and gaseous pollutants monitored throughout metropolitan and rural regions across the state, comparing levels to national standards and climatic conditions over the year.

The NSW Air Quality Statement 2025 confirmed Delta´s region met air quality standards 99.5 % of the time. Delta remains focused on minimizing emissions through operational improvements and compliance with regulations, including New South Wales' (NSW's) environmental protection licensing regime that incentivizes reduced NOx and SOx emissions. Instances of depositional dust exceedances were investigated, revealing no operational changes as contributing factors, and monitoring will continue to inform operations for compliance with annual limits.

Both our circular steel companies, operating under the 7 Steel brand, are focusing on initiatives minimizing their energy and related pollution footprint in various initiatives. In recent past, various energy or operational efficiency projects were finished in order to increase volumes of scrap recycling and reducing related carbon footprint and costs. 7 Steel Nordic introduced a Thermos box for transportation of billets cast in melt shop and transported to the rolling mill. During this short journey of couple hundred meters, the billets lose temperature and traditionally require reheating by gas burners before further processing — a highly energy-intensive step. The result is a significant energy saving of 67 kWh per tonne of steel per year. Annual savings amount to impressive cca 47 GWh of fossil energy.

7 Steel UK is actively reviewing and developing opportunities to reduce its carbon footprint and improve energy efficiency across its operations. Current decarbonisation efforts are focused on reducing natural gas consumption over the longer term. Planned initiatives include engagement with suppliers to explore the replacement of natural gas with hydrogen within the SM furnace. Additional projects under review include oxygen enrichment improvements within both the SM and RBM operations, aimed at enhancing process efficiency, reducing energy consumption and carbon related emissions.

7 Steel UK commissioned a new shredder in 2024, which can improve the quality and quantity of scrap entering the EAF, thereby optimizing energy efficiency and reducing waste output. A more consistent shredded scrap feed will result in less carbon electrode consumption, contributing to lower CO2 emissions as well as lower operational costs.

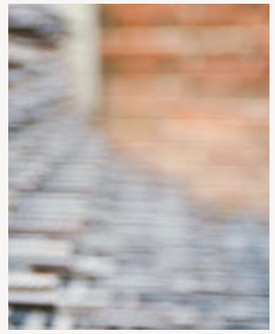
Key Figures

Power Generation (Metric Ton)

	Total		
	2023	2024	2025
Total SO2 emissions	22 863	21 658	18 794
Total NOx emissions	16 032	15 182	12 944
Total dust emissions	16	35	32
Total CO emissions	340	683	563
Other air emissions	0	0	0
Total emissions of pollutants to air	39 251	37 558	32 333

Steel Production (Metric Ton)

	Total		
	2023	2024	2025
Total SO2 emissions	182	125	151
Total NOx emissions	227	219	222
Total dust emissions	58	61	47
Total CO emissions	1 155	649	1 726
Other air emissions	77	45	9
Total emissions of pollutants to air	1 699	1 099	2 155



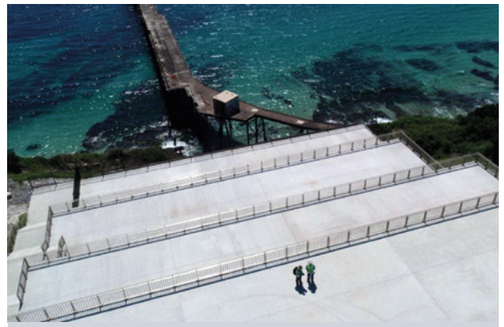
Use of Resources

Processes to Identify and Assess Material Circular Economy-related Impacts, Risk and Opportunities

We conducted a double materiality assessment to evaluate the impacts, risks, and opportunities related to circular economy associated with our operations across the whole portfolio. The topic of Circular Economy has been determined to be material for all our segments mining, power generation and steel production. The key topics assessed as material within our operations are “Resource inflows”, and “Resource use”.

The consumption of raw materials in the power generation sector refers to the use of primary energy sources that are required to produce electricity. These materials include mostly thermal coal and natural gas. It is the mining sector of the Group that provides thermal coal as fuel for energy production and also metallurgical coal for steel industry. Therefore, extraction of natural resources as part of circularity represents material topic for the mining sector. Lastly our steel companies recycle significant amount of metal scrap into new steel, thus reducing needs for virgin resources and eliminate role of fossil fuels as the required input by utilizing EAF technology.

Actions and Resource Related to Resource Use



Delta promotes circular resource use by transforming coal combustion by-products into valuable construction materials. Fly ash is supplied for use in cement and concrete, while bottom ash is reused in road base and other construction applications, reducing the demand for virgin raw materials and lowering the carbon footprint of construction projects. Delta currently reuses 25% of the ash produced and is actively researching innovative technologies to increase utilization. Delta also supports research and industry collaboration to advance innovative applications for industrial by-products, including the development of lower-carbon concrete.

InterGen enhanced their Rocksavage plant's efficiency by 1% in 2022, following a major investment in technological upgrades. This consistent focus on improving efficiency at each site not only minimizes the consumption of natural gas but also ensures that the output from gas combustion does not produce significant volume of pollutants. Similar Coryton improvements increased its efficiency by 2.46%

At Blackhawk, mine waste and coal removal are guided by Blackhawk’s policies. Waste and coal are removed promptly to prevent surface water contamination and runoff into surrounding streams. Once mined, coal is stored temporarily away from water sources before being transported to the processing area for separation and handling. Blackhawk’s structured methodology minimizes the environmental impacts associated with coal operations and supports sustainable resource management.

Both 7 Steel UK and 7 Steel Nordic represent important part in material circularity by recycling of metal scrap. 7 Steel UK is the leading electric arc furnace steel producer in the UK, reprocessing around 900 000 tonnes of scrap each year. It plays a significant role in the circular economy by sourcing 100% of its scrap from UK sources and supplying the UKs construction market.

7 Steel Nordic is the leading Nordic circular steel producer. The company recycles around half of Norway's metal scrap production and sources additional volumes from across the Nordic region, with total recycled steel scrap volumes reaching approximately 680 000 tonnes annually.

STEEL MAKING

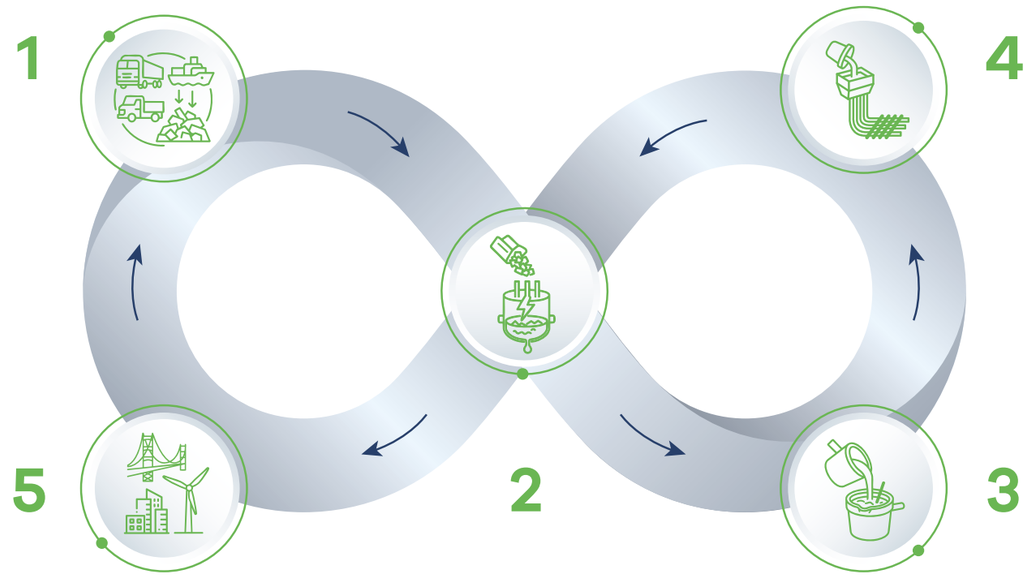
1
COLLECTING & RECYCLING SCRAP
For 7 Steel, steel scrap isn't just a waste. It's gold.

2
MELTING SCRAP IN ELECTRIC ARC FURNACES (EAFS)
Instead of using iron ore and coal, 7 Steel melts scrap in electric arc furnaces, creating steel with lower-carbon emissions.

3
TAPPING & ALLOYING
Molten steel is drained and through precise chemistry gains its strength.

4
CONTINUOUS CASTING
Through a controlled water-cooling, molten steel solidifies and forms the basis for all steel products.

5
ONE MATERIAL, MANY POSSIBILITIES
One material, endless possibilities for world's progress in construction, energy, transport, and many more.



Key Figures

Mined Products (Metric Ton)

	Total		
	2023	2024	2025
Thermal coal	5 246 236	4 828 262	4 677 349
Metallurgical coal	3 451 859	3 628 263	3 253 463
PCI	609 730	1 048 890	722 782
SOP		346	18 564

Inputs for Power Generation

	Unit	Total		
		2023	2024	2025
Black coal	metric ton	2 883 388	2 819 358	2 519 290
Lignite	metric ton			
Gas	GJ	30 520 365	35 268 519	45 100 659
Light fuel oil	kl	3 411	5 648	5 265
Biomass	metric ton	18 984	21 938	22 284

Produced Electricity

	Unit	Total		
		2023	2024	2025
Electricity produced	MWh	10 883 220	11 286 900	11 779 070

Inputs for Steel Production

	Unit	Total		
		2023	2024	2025
Scrap	metric ton	1 650 024	1 581 904	1 501 739
Electricity	MWh	525 350	843 605	800 078
Gas	MWh	360 534	354 543	357 321
Black coal	metric ton	7 687	6 425	6 159
Light fuel oil	metric ton	29 459	10 197	11 624
Other gases	MWh	80 708	92 340	72 909

Produced Steel

	Unit	Total		
		2023	2024	2025
Produced steel	metric ton	1 469 562	1 394 114	1 316 629

Social

Own Workforce

Material Impacts, Risks and Opportunities and Their Interaction with Strategy and Business Model

We conducted a double materiality assessment to evaluate social impacts, risks, and opportunities associated with our operations across the whole portfolio. The key identified topic, for mining natural resources, power generation and steel production sector, is "Own workforce". The following sub-topics were identified as material:

- Health and Safety
- Training and Skills Development

Sev.en GI Group employs full-time, part-time, and temporary workers essential to mining, power generation and steel production operations, where health and safety risks are significant. The Group prioritizes strict safety measures, health monitoring, training, and fair employment practices, including skills development and engagement. Contractors are held to the same safety standards. Key workforce-related risks include challenges in attracting and retaining talent.

Policies Related to Own Workforce

Sev.en GI has adopted a Group Health and Safety Policy that addresses topics related to our workforce and occupational health and safety.

Each portfolio company is responsible for establishing its own workforce-related policies in line with its operational context. These policies primarily address material social topics, including health and safety and training and skills development.

Key figures Related to Employees and Non-employees

Employee data for Sev.en GI Group is reported in headcount, representing the total number of individuals actively employed at the end of the reporting period. This methodology includes all directly employed individuals without adjustments for full-time equivalents (FTE), part-time status, or contractual variations. The reported figures provide a snapshot of the workforce as of the last day of the reporting period and exclude outsourced personnel or temporary agency staff.

Key figures Related to Own Workforce

	Female	Male	Total
Number of employees	465	4 899	5 364

Employee distribution by region	Female	Male	Total
Europe	331	2 422	2 753
Australia	97	679	776
North America	37	1 798	1 835

Human Rights

The Company adheres strictly to all applicable legal regulations and ensures that its internal policies comply with binding and effective legislation.

Additionally, the Sev.en GI issued internal regulations, such as Labour Regulations and Wage Regulations, in accordance with Czech law. However, these regulations apply only at the Sev.en GI headquarter level and are not issued for the entire Group.

Health and Safety

Group Health and Safety Policy

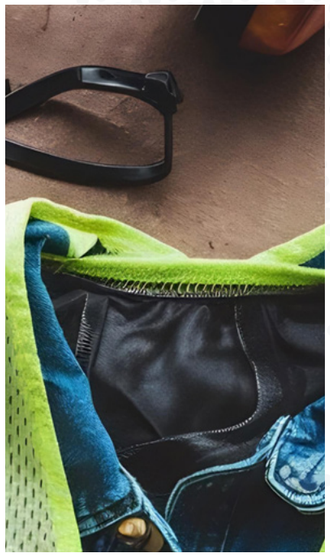
In 2025, Sev.en GI has formally adopted a Group Health and Safety Policy to reinforce its commitment to protecting Employees, Contractors, and stakeholders across all operations, effective from 1 January 2026. The policy underscores that safeguarding health and safety is central to responsible governance and sustainable business, embedding these principles into daily operations and long-term strategy.

Policy Overview

General Principles

- **Working Environment:** Establishing and maintaining a working environment where occupational risks are eliminated or controlled through appropriate design, technical measures, procedures, training, supervision, and safety systems.
- **Safety-First:** Maintaining safety as the number one priority across all segments and operations, requiring all employees and external contractors to comply with applicable rules and proactively anticipate risk situations.

It requires all portfolio companies to develop and implement tailored health and safety training programs and to regularly assess their effectiveness. Portfolio Managers are responsible for communicating the policy to all portfolio companies, which in turn must ensure their employees are informed through accessible local channels.



Policies Related to Health and Safety

All key operational companies within the Sev.en GI's portfolio have established their own mechanisms and policies according to the jurisdiction and sector specific requirements. Sev.en GI prioritizes safety and health through comprehensive management systems and rigorous training programs, aiming to minimize risks across all the portfolio companies. Health and safety are a fundamental priority embedded across all operations, with a strong commitment to protecting the wellbeing of employees, contractors, and visitors at all times.

Delta Framework:

Vales Point Power Station has established a robust health and safety management system that specifies goals and targets aimed at preventing work-related illnesses and injuries. This system is reinforced by Vales Point's Standard Procedures, which clearly define roles, responsibilities, and accountability for all employees. Risk management remains a key focus, with processes in place to identify, assess, and control workplace hazards. Regular updates and testing of emergency response procedures ensure the company is prepared for any emergency, fostering a safe working environment.

Similarly, Chain Valley Colliery fosters an inclusive safety culture by encouraging employee participation through consultations and ensuring all team members are familiar with Chain Valley Colliery's Health and Safety Management System. Workers are not only trained but also equipped with the necessary tools to effectively identify and manage hazards.

SO4 Framework:

SO4 has implemented site-specific health and safety management systems that comply with Western Australian regulatory requirements. These systems include risk assessment and hazard management, leadership safety walkdowns, mandatory training and competency programmes, and incident reporting and investigation. Health and safety performance is regularly monitored and reviewed, with continuous improvement driven by operational learnings, data analysis, and workforce feedback.

Blackhawk Framework:

At Blackhawk, code of conduct outlines that minimizing workplace accidents is a priority, and every employee is responsible for upholding safety standards. Employees are expected to adhere to the company's safety guidelines, report any safety incidents, hazards, or non-compliance promptly, and escalate any unsafe conditions they are not qualified to handle to their supervisors for further action. In addition to prioritizing safety, Blackhawk offers exceptional healthcare benefits through the Beckley BluMine Clinic. This clinic, established in partnership with BluMine Health, provides free, high-quality primary care services for employees, their spouses, and eligible dependents. Services include routine checkups, sick visits, preventive care, and urgent care, ensuring comprehensive health support for the entire family.

InterGen Framework:

At InterGen, an executive policy that covers all elements of Health, Safety, Security, and Environmental (HSSE) management is implemented across all functional areas and locations. Each year, InterGen engages independent experts to assess the health, safety, and cultural maturity of all its sites. Recent assessments show that InterGen is on par with industry peers in embedding a culture of safety at all levels and often exceeds minimum compliance standards at most sites. InterGen's management system is fully aligned with the standards of ISO 45001, ensuring that all sites actively identify, evaluate, and mitigate any reasonable or foreseeable risks.

7 Steel Nordic Framework:

7 Steel Nordic prioritises occupational health and safety through structured HSE management systems, preventive measures and continuous competence development. Dedicated resources are allocated to safety work, including systematic risk assessments, operational follow-up and continuous improvement initiatives.

The company promotes a strong safety culture through mandatory training, leadership involvement and employee participation. Health-related initiatives include preventive healthcare measures, cooperation with occupational health services, and initiatives related to psychosocial working conditions, substance abuse prevention and employee well-being.

In cooperation with AKAN (Occupational addiction prevention program) and external stakeholders, 7 Steel Nordic also conducts seminars and awareness programmes addressing substance abuse, mental health and gambling addiction, supporting a safe and inclusive working environment across operations and contractor environments.

7 Steel UK Framework:

In 7 Steel UK health and safety is supported by an independently audited occupational health and safety management system (OHSMS). This framework is designed to provide a safe, risk-free working environment for employees, contractors, visitors, and all those affected by our operations. The OHSMS enables implementation of key policies, including Health and Safety, Major Accident Prevention, and Health and Wellbeing. It is built on strong principles of hazard identification, risk management, legal compliance, leadership, workforce participation, and a commitment to continuous improvement.

The company transitioned from OHSAS 18001 to ISO 45001 in 2020, with this internationally recognised standard underpinning its approach. Performance is assured through independent audits and an annual internal review process, ensuring continued effectiveness, alignment with business needs, and identification of improvement opportunities.

Key Figures Related to Health and Safety

Number of fatalities in own workforce as result of work-related injuries	0
Number of fatalities in own workforce as result of work-related ill health	0
Number of recordable work-related accidents for own workforce	159
Number of cases of recordable work-related ill health of own workforce	74
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health	2 246

	North America	Europe	Australia
Percentage of workforce covered by a health and safety management system compliant with legal requirements or recognized standards, internally audited, and/or externally certified.	100%	100%	100%

Training and Skills Development

Policies Related to Training and Skills Development

Some of the Sev.en GI's portfolio companies, depending on the number of employees and jurisdiction, have implemented specific policies and practices for their operations.

Across the Group, portfolio companies implement structured training and competency frameworks to support employee onboarding, role-specific qualifications, safety compliance, and continuous professional development. These frameworks include mandatory training, competency assessments, career development pathways, and regular performance reviews tailored to local operational and regulatory requirements. Several companies complement these programmes with specialised initiatives, including competency models linked to career progression and remuneration, environmental risk and spill response training, digital training and competency management systems and employee education support, management development programmes alongside further education opportunities. They also support employee development through structured learning frameworks and regular performance evaluations.

Actions Related to Training and Skills and Development

Sev.en GI Group provides training and development opportunities based on identified business and employee needs. Various types of training are organised upon request or when specific requirements arise, ensuring that employees receive the knowledge and skills necessary for their roles. The Sev.en GI's portfolio companies also focus on professional education and training on the local level, to strengthen workforce capabilities, improve retention, and contribute to overall business performance. However, the Group does not currently operate a systematic, group-wide training and skills development programme.

Blackhawk

At Blackhawk in the mining sector, skilled crews and operators are thoroughly trained to uphold the highest standards of safety and quality. Blackhawk is committed to acknowledging their accomplishments, supporting their ongoing education, and collaborating on philanthropic efforts within the community.

Intergen

At InterGen, apprenticeships and graduate schemes foster early career development through hands-on learning, mentorship, and training. At Coryton, a promotional roadshow and plant visits engage local schools and colleges, showcasing vocational apprenticeships as a viable alternative to university. The program emphasizes the opportunity for young people to "earn while they learn" while building careers in the dynamic energy generation industry.

Delta

Delta implements a retention strategy for higher-level staff with specialist knowledge critical to training and development.

7 Steel Nordic

At 7 Steel Nordic, significant investments are made in competence development, apprenticeship programmes and technical upskilling to support operational excellence and the green transition. Employees receive training related to LNG, gas handling, automation and specialised production processes, while leadership development programmes strengthen managerial competence and employee follow-up. The company also collaborates with external educational institutions and vocational schools to support long-term competence needs and increase access to specialised industrial training.

7 Steel Nordic

7 Steel UK is committed to developing workforce competence through a structured training and skills framework. A comprehensive training matrix defines role-specific requirements, distinguishing between safety-critical and non-safety-critical training, with refresher frequencies based on legal requirements, best practice, and risk. Compliance is monitored weekly and forms part of overall business performance.

	Employees
Total training hours	126 953

Diversity and Inclusion

Sev.en GI and its portfolio companies are committed to fostering inclusive workplaces based on equal opportunities, non-discrimination, and respect for diversity. Although implementation varies according to local business needs, diversity and inclusion principles are consistently integrated into recruitment processes, and employee development activities.

Given the historically low representation of women in the energy and steel sectors, particular attention is devoted to improving gender balance and supporting female career progression. Initiatives across the Group include targeted recruitment, apprenticeship and development programmes, mentoring, leadership support, and efforts to increase the participation of women in technical and leadership roles.

Portfolio companies also promote inclusive hiring practices designed to broaden access to diverse talent pools, remove unnecessary barriers to employment, and support the integration of underrepresented groups. Collaboration with educational institutions, public authorities, community organisations, and industry networks further contributes to creating opportunities for a more diverse workforce.

Key Figures Related to Diversity and Inclusion

Gender distribution at top management	2025
Total number of employees at top management level	113
Number of male employees at the top management level	90
Number of female employees at the top management level	23
Percentage of male employees at top management level	79.6%
Percentage of female employees at top management level	20.4%

Distribution of employees by age group	2025
Number of employees under 30 years old	893
Percentage of employees under 30 years old	16.65%
Number of employees between 30 and 50 years old	2 688
Percentage of employees between 30 and 50 years old	50.11%
Number of employees over 50 years old	1 783
Percentage of employees over 50 years old	33.24%

Collective Bargaining Coverage and Social Dialogue

Sev.en GI Group adheres to global labour standards that promote freedom of association and recognize the right to collective bargaining. Number of employees covered by collective bargaining varies between companies and geographies, but relatively high values represent traditional role of collective agreements in heavy industry.

Collective bargaining	2025
Number of employees covered by collective bargaining agreements	2 481
Percentage of total employees covered by collective bargaining agreements	46.2%

Remuneration Metrics and Adequate Wages

At Sev.en GI, we support our team with competitive compensation, comprehensive benefits, and extensive career opportunities to enhance their personal and professional lives.

Some of the Sev.en GI's portfolio companies has already implemented specific policies and practices for their operations.

Delta has established Equal Employment Opportunity (EEO) policies that promote fair and equitable employment practices across all aspects of the employment lifecycle. The policies aim to ensure equal access to employment opportunities, fair working conditions, remuneration, development and promotion opportunities, while supporting employees in reaching their full potential. Through the application of EEO principles Delta is committed to fostering a workplace culture based on fairness, inclusion and equal opportunity.

At InterGen, the EEO Procedure covers all terms and conditions of employment, including hiring, promotion, compensation, and training, it also applies to independent contractors and anyone doing business with the company. The Equal Employment Opportunity policy also ensures equal treatment of all employees and applicants, regardless of legally protected characteristics such as age, gender, race, religion, disability, or sexual orientation.

At Blackhawk, employees are compensated significantly above the average income levels in the communities where the company operates. In addition to competitive salaries, Blackhawk provides industry-leading benefits, demonstrating a strong commitment to supporting its workforce and maintaining its position as a leading employer in these regions.

At 7 Steel UK is a meritocratic organisation which actively seeks to promote the right person, with the right skills for each role. Gender pay gap analysis and reporting is an annual process. 7 Steel is a National Living Wage employer.

Incidents & Complaints

Some of the Sev.en GI's portfolio companies has already implemented specific policies and practices for their operations.

Delta's Code of Conduct requires a workplace free from discrimination, harassment, bullying, and any other inappropriate behavior. Managers and supervisors are responsible for preventing and addressing these issues. Delta has a legal duty not to engage in or tolerate such conduct, and violations may result in disciplinary action.

At InterGen, discrimination and harassment are strictly prohibited. Employees are encouraged to report any concerns to a manager or HR; all complaints are investigated promptly, confidentially, and followed by appropriate action.

Blackhawk's Code of Business Conduct and Ethics prohibits unlawful discrimination based on race, religion, national origin, gender, age, disability, genetic information, veteran status, or any legally protected category of employment. The policy covers hiring, promotion, and compensation. The company is committed to a respectful, harassment-free workplace. Any incidents should be reported to a supervisor or HR, and all cases are investigated promptly and handled with confidentiality.

7 Steel Nordic is committed to maintaining a working environment free from discrimination, harassment, bullying and other inappropriate conduct. Managers and supervisors are responsible for ensuring respectful working conditions and for addressing concerns in accordance with company policies and procedures. Employees have access to confidential internal reporting channels. Reported incidents are followed up through established procedures designed to ensure fair treatment, confidentiality and appropriate corrective actions where necessary.

At 7 Steel UK the following policies are in place Bullying and harassment – ensuring all employees are treated with dignity & respect and Sexual Harassment risk assessments in place as a preventative measure.

Affected Communities

Material Impacts, Risks and Opportunities

We conducted a double materiality assessment to evaluate social impacts, risks, and opportunities associated with our operations across our portfolio. One of the key identified areas within the social assessment was “Affected Communities”.

We identified the following subtopics related to affected communities, specifically material to the mining sector:

- Land-Related Impacts
- Sustainable Project Investments - Economic Contributions to Local Economies

Policies Related to Affected Communities

All of the portfolio companies comply with national standards and regulations. There have been no reported cases of non-compliance with the United Nations (UN) Guiding Principles on Business and Human Rights, the International Labour Conference Declaration on Fundamental Principles and Rights at Work, or the Organisation for Economic Co-operation (OECD) and Development Guidelines for Multinational Enterprises involving affected communities.

Land-Related Impacts

The topic of affected communities is particularly relevant in Australia, where Delta operates on the traditional lands of the Awabakal, Guringai, and Darkinjung peoples, within the Darkinjung Local Aboriginal Land Council area. The area has significant cultural and historical value, requiring respectful engagement. Lake Macquarie and surrounding waterways are important natural and archaeological assets, with foreshore preservation essential to protect cultural sites. Mining and development activities in Australia are subject to environmental and planning regulations addressing both environmental and cultural impacts, while site based Heritage Management Plans are prepared to minimize surface disturbance and avoid affecting known Indigenous heritage sites during operations.

SO4 provides important cultural recognition and economic opportunities for Aboriginal community. In November 2019, SO4 entered into a comprehensive land access agreement (LAA) with the Tarlka Matuwa Piarku Aboriginal Corporation (TMPAC), providing tenure and approval security to production and significant economic, social, and environmental outcomes to the native title partners and the community.

Processes for Engaging with Affected Communities

Sev.en GI Group engages with affected communities throughout the project lifecycle, with particular attention to vulnerable and Indigenous communities where relevant. Engagement activities are tailored to local conditions and include public consultations, stakeholder meetings and ongoing dialogue to understand community concerns, assess potential impacts and support informed decision-making.

Delta maintains regular engagement with local communities, government representatives, businesses, schools and First Nations groups through its Community Consultative Committee (CCC) and CARE forum. Aboriginal cultural heritage is managed through a Heritage Management Plan developed in consultation with First Nations stakeholders, ensuring their ongoing involvement in heritage assessments, monitoring and management.

7 Steel Nordic maintains ongoing dialogue with local authorities, educational institutions and community representatives to support responsible operations and long-term regional development.

SO4 works closely with TMPAC and regulators to promote transparent and inclusive communication with local stakeholders.

Blackhawk engages communities primarily through permitting processes, providing opportunities for public consultation and responding to stakeholder feedback throughout project development. Due to the decentralized nature of its operations, engagement activities are managed locally to reflect community-specific needs.

7 Steel UK engages local residents, businesses, schools and government representatives through regular community forums and ongoing dialogue, while further strengthening its approach through the development of a Community Stakeholder Engagement Plan.

Remediation of Negative Impacts and Channels to Raise Concerns

Some of the Sev.en GI's portfolio companies have established several processes for addressing negative impacts and communication channels, each featuring different levels of mechanisms.

Company	Mechanisms /Approach	Reporting Channels	Handling & Escalation	Key Principles
Delta	Formalized complaint management with documented procedures and tailored remedies	24/7 hotline, email, Community Consultative Committee (CCC)	Unresolved issues escalated to Site Manager; stakeholder engagement to resolve	Tracking, remediation, effectiveness review via CCC and feedback
Blackhawk	Local impact assessment and active community engagement	Email and phone (via permit signage), anonymous reporting possible	Issues directed to relevant teams; supervisors must inform HR	Non-retaliation, responsiveness based on feedback volume and nature
7 Steel Nordic	Ongoing stakeholder engagement and open communication	Direct engagement with communities, authorities and stakeholders	Issues assessed and addressed by operational or management teams	Transparency, proactive dialogue, focus on environmental and community impacts
7 Steel UK	Ongoing monitoring, engagement and responsive action, monitoring of external complaints	Direct engagement through 7 Steel personnel or via relevant site officer	Concerns received are reviewed and communicated to the appropriate personnel to ensure timely investigation and resolution where necessary	Minimizing any negative impacts its operations, determining appropriate corrective measures to address issues effectively