

## Our Approach

At Hyrenco, our commitment to responsible decision-making is unwavering, as we prioritize both value creation and the well-being of our personnel. Taking a proactive stance, we assume responsibility in addressing climate change and actively contribute to societal well-being. Since our establishment in 2017, sustainability has served as the bedrock of our business ethos.

From the outset, we have been steadfast in our mission to assist clients in achieving maximum operational efficiency while ensuring zero harm to people, assets, the environment, and the climate. Sustainability is seamlessly woven into the fabric of our strategy, operations, and the development of innovative services, solutions, and products. It is also a guiding principle in the governance of our organization.

Our positive impact is realized through three key avenues:

1. **Sustainable and Responsible Operations:** We are dedicated to conducting our operations in a manner that is both sustainable and responsible, adhering to the highest standards of ethical business practices.
2. **Empowering Clients:** Our solutions, services, and products are designed not only to meet the needs of our clients but also to empower them in achieving more sustainable and responsible operations.
3. **Industry Influence:** Aiming to be a catalyst for change, we seek to influence the industry, our clients, competitors, employees, and society at large. As a committed partner, we actively contribute to accelerating the transition to sustainable energy production.

In essence, at Hyrenco, sustainability is not just a buzzword; it is a guiding principle that shapes our actions and fuels our dedication to creating a positive impact on the world around us.

## How we work

Hyrenco places a strong emphasis on sustainability, anchored in a thorough Context Analysis and Risk Management process. This strategic approach involves a detailed evaluation of Hyrenco’s context, stakeholders, and significant risks and opportunities. This process is vital to guarantee that our sustainability initiatives harmonize with the wider business environment.

To identify the most impactful areas, we conduct an annual materiality analysis, regularly updating it. This analysis forms the basis for identifying our material topics—key areas that we prioritize and subsequently report on each year. The disclosure of these topics is accompanied by a set of Key Performance Indicators (KPIs), enabling us to systematically monitor and measure our progress in each area.

Hyrenco diligently captures and consolidates its annual achievements, advancements, and performance through various dedicated reports. The Annual Sustainability Report provides a comprehensive overview of our sustainability efforts. Furthermore, the Greenhouse Gas Emissions Report, Equality and Diversity Report, and Transparency Report offer detailed insights into specific aspects of our sustainability agenda.

By consistently tracking our sustainability endeavours through these reports, we not only showcase transparency and accountability but also pave the way for continuous improvement. This commitment to

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reporting and monitoring ensures that we remain on track, achieve our sustainability objectives, and adapt to the evolving landscape of challenges and opportunities in the realm of sustainability.

## Our Goals and Opportunities

Environmental Focus - Combating climate change through a concerted effort to diminish climate emissions:

- Curtailing greenhouse gas (GHG) emissions
- Providing clients with low-carbon solutions
- Expanding our footprint in the renewable energy sector

Social Commitment - Safeguarding the health and well-being of our workforce while contributing to societal well-being:

- Cultivating a secure and healthful working environment
- Prioritizing employee development initiatives
- Cultivating a diverse workforce and championing equal opportunities

Governance Principles - Making judicious business decisions that generate value:

- Achieving financial results and solidity
- Concentrating on local value creation
- Enhancing the quality and reliability of our deliveries
- Ensuring a responsible supply chain
- Augmenting IT security and privacy measures
- Upholding open and ethical business practices

## Rules and Regulations

### EU Taxonomy

Hyrenco currently falls outside the purview of the Non-Financial Reporting Directive (NFRD), as this directive primarily applies to larger companies that are either publicly listed or categorized as financial institutions. While currently exempt from direct NFRD requirements, we anticipate potential inclusion under the Corporate Sustainability Reporting Directive (CSRD) in the future. Despite not currently being obligated to report, we proactively anticipate and prepare for heightened expectations in measuring and reporting our activities. These expectations are anticipated to come not only from financial institutions but also from our clients and various stakeholders as a part of the evolving landscape of sustainability reporting.

### Reporting standards

Hyrenco diligently discloses its greenhouse gas (GHG) emissions across Scope 1 (direct emissions), 2 (indirect emissions – purchased energy) and 3 (indirect emissions – other activities) in accordance with the GHG Protocol Reporting Standard. Furthermore, we are actively progressing towards adopting the Global Reporting Initiative (GRI) standard for our sustainability reporting efforts.

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Additionally, our commitment extends to reporting on equality and diversity for all our entities on an annual basis, Furthermore, we ensure transparency and accountability by annually reporting on our due-diligence activities in accordance with the relevant transparency practices and acts. This multifaceted reporting approach reflects our dedication to comprehensive sustainability practices, legal compliance, and responsible corporate citizenship.

### Certifications

Hyrenco is a very young organization established by very experienced founders. It is our intention to gradually acquire relevant certifications for our business. These will then be continuously updated under this section of this document.

### Initiatives

Hyrenco supports the UN Sustainable Development Goals set by United Nations in 2015.

### **Key performance indicators**

Hyrenco is vigilantly tracking its sustainability initiatives through a comprehensive set of Key Performance Indicators (KPIs) that span across the three critical ESG areas: environment, social, and governance. For each KPI, Hyrenco has established specific targets to be achieved by the year 2030. The progress toward these objectives is systematically reported on an annual basis.

To access detailed information on the specific KPIs and their corresponding targets, you can refer to our annual Sustainability Report, where a comprehensive overview of our sustainability performance is provided. This transparent reporting mechanism allows stakeholders to stay informed about our commitment to environmental responsibility, social well-being, and governance excellence, fostering accountability and demonstrating our dedication to sustainable practices.

The KPIs are found in our annual Sustainability report.

### **References**

For full presentation of Hyrenco’s sustainability efforts, reference is made to the following governance documents which should be visited in combination with this policy:

- HSSEQC Policy
- Code of Conduct
- Our People Policy
- Human Rights Policy
- Modern Slavery Statement 2023

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