

# Our Sustainability and ESG Strategy



## Helping Wind Power Grow

March 2022



## Our Sustainability Strategy

Venterra was created in 2021 with the vision to become a global services champion by enabling wind energy to lead in the energy transition over the next decade and beyond. Playing a role in the creation of clean and secure energy is integral to our existence and benefits our immediate stakeholders, wider society, and the planet.



## Our sustainability strategy is based on four key focus areas:

### 1. Access to Clean Energy and Climate Action



To provide services to the offshore wind industry to achieve large scale capacity in the timeframe planned by policy makers and developers to achieve the Paris Agreement goals and a secure source of energy supply.

In line with UN SDGs 7 and 13 we aim to help support the growth of wind energy to provide access to affordable and clean energy and in turn taking action to combat climate change.

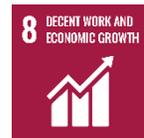
### 2. Protect and Enhance the Environment



To help developers across the 'Engineer, Build and Support' stages of the windfarm lifecycle by providing low carbon alternatives through the supply chain to create clean energy in the most sustainable way, reducing developers' GHG emissions and minimising environmental impacts.

We predominantly work in the seas and oceans and aim to protect and enhance the marine environment in support of UN SDG 14.

### 3. The Skills Transition



To tackle the skills shortage that is the offshore wind sector's greatest limiting factor, finding ways to attract and train new talent in an industry that must multiply at unprecedented speed.

This goal is aligned with UN SDG 8 - promoting high value jobs and sustainable economic growth.

### 4. Corporate Responsibility



To operate in a socially responsible way, conduct our operations in accordance with robust ESG targets that reflect our mission and role in the new energy system.

*Venterra will publish its first annual ESG report in spring 2023 using 2022 as its baseline year. We have reviewed areas of materiality to Venterra's business and started to collect data for the relevant KPIs. This data will enable us to report in accordance with GRI, SASB and TCFD.*

Venterra's leadership understands that sustainability must be present in all areas of the business on every organisational level across the group.

We aim to work with work with clients, suppliers and partners who share our values.



## How Sustainability Drives our Business Strategy

Venterra's commitment to sustainability and business strategies is anchored in our purpose; to help the world's energy transition through wind power.

At inception Venterra was created with the vision to become a global services champion enabling wind power to lead in the energy transition. Playing a role in the creation of clean energy is integral to our existence, to the benefit of immediate stakeholders, wider society, and the planet.

Global wind energy must rapidly reach significant global scale within a decade to make its vital contribution to meeting the Paris Agreement goals and provide security of supply.

Venterra will help deliver this unprecedented growth through our strategy of building a unique, global services platform, which developers can rely on to help meet their own goals.

To achieve this, we are acquiring specialist service operators across the windfarm lifecycle and focusing them in three key capabilities: Build, Engineer and Support. Individual businesses are selected for their shared culture of entrepreneurship, technological drive, and best-in-class services.

By providing sufficient capital and management support to accelerate member companies' rapid growth, our unique offering will help developers meet the ambitious capacity targets they, and governments, have set out to achieve.

Venterra's platform will also give developers the means to scale in the most efficient and sustainable way, reducing both costs and GHG emissions. We are committed to fulfilling our part in minimising potential negative environmental impacts by providing a service offering to allow continued growth and aid the energy transition.



## **Governance and Enacting Sustainability**

We combine strong internal governance with clear communication to ensure that stakeholder goals and objectives translate into business practices by all Venterra employees.

A commitment to sustainability is at the heart of our Board's approach to growing and governing the business. It is an opportunity for the business to make a societal contribution and part of the Board's overall approach to risk oversight.

Our Independent Directors are all leaders in the energy transition in their own right. They have global experience leading companies and advising governments and industry bodies on decarbonisation and building a 'Net Zero' energy system and economy.

The Board is responsible for overseeing sustainability efforts across business strategy, functional activities, operational delivery in member companies and the setting and delivery of group ESG targets.

During 2022 the Board will set targets and timelines for the business to achieve specific outcomes. Under supervision of the Board and the Executive Committee implementation of the programme will be managed by the Sustainability & ESG Committee which is comprised of Corporate Team function heads and ESG Champions from member companies.

The Sustainability and ESG Committee Terms of Reference are:

1. Assessing the materiality to internal and external stakeholders of key sustainability / ESG issues
2. Agreeing priority areas of action and proposing targets for the business to track progress
3. Devising and overseeing implementation of programmes that deliver the objectives
4. Report annually on Sustainability and ESG to the Board and relevant stakeholders on progress and future actions to be taken.

Once ESG targets are established it is intended they become part of the executive compensation and incentivisation structure.

Venterra's leadership understands that we must pursue sustainability in all areas of the business on every organisational level.