

The Scatec logo is displayed in white text on a pink circular background. It features a stylized sun icon above the letter 'S'.

Statement of equality
and non-discrimination

2025





1. Statement of equality and non-discrimination

This report outlines the status of Diversity, Equity, Inclusion, and Belonging (DEIB¹) within Scatec, and reaffirms the Company's global commitment to fostering an inclusive workplace where all employees have equal opportunities to thrive. It also describes the proactive measures in place to prevent discrimination and promote respect for all.

At Scatec, equality is not just a principle - it is a cornerstone of our culture. We define equality broadly and inclusively, encompassing but not limited to gender, gender identity or expression, religion, belief, ethnicity, disability, pregnancy, parental leave, caregiving responsibilities, sexual orientation, and any intersection of these factors.

Our commitment extends to ensuring that every employee is respected, supported, and empowered to contribute their best.

¹In our DEIB work we reference E for Equity which focuses on ensuring that everyone, regardless of their circumstances, has access to the same opportunities to achieve equal outcomes. However, in this context, we use equality to align with the Norwegian Equality and Anti-Discrimination Act.

1.1 Distribution of women and men: representation at different levels

In our ongoing pursuit of fostering an inclusive and equitable work environment, Scatec has prioritised efforts to enhance gender diversity across all organisational levels. Our commitment to gender equality is evident through the initiatives we have undertaken and the measurable progress we continue to achieve globally and locally.

Global workforce and female representation

In 2025, Scatec achieved continued progress in overall gender representation. The share of female permanent employees increased from 32% to 35% during the year. In addition, female representation in site-based roles increased from 16% to 18% globally. In South Africa, which represents Scatec's largest workforce, female representation in site-based roles increased from 21% to 31%.

The positive development reflects ongoing efforts to promote inclusive recruitment practices and strengthen access to technical and operational roles for women. To further address gender imbalances in technical and site-based roles for the future, Scatec implemented targeted early-career and pipeline initiatives in 2025, including female-focused engineering internships in Egypt and Ukraine.

Following a significant increase in the share of female leaders between 2023 and 2024, female leadership representation remained at a comparatively strong level in 2025 but ended the year at 32% (down from 33% in 2024). The slight decrease primarily reflects internal workforce movements, particularly in Scatec ASA (Norway), where female attrition and promotion patterns in 2025 had a greater impact on leadership representation than external recruitment.

Female share at management levels continues to be monitored as a Company KPI, with a target to maintain a minimum of 33% female leaders. Scatec remains focused on strengthening access to female leadership talent to support balanced representation as the organisation continues to grow.

Scatec ASA (Norway) workforce and female representation

In 2025, gender representation at Scatec ASA remained broadly balanced, with women representing 44% of the total workforce reflecting a slight decrease from 45% in 2024.

Despite this, recruitment outcomes continued to reflect strong gender balance. Women accounted for 60% of all new hires during the year, demonstrating a sustained commitment to inclusive recruitment practices and balanced shortlisting. The share of female leaders in Scatec ASA ended the year at 36%, compared to 39% in 2024. The decrease was primarily driven by internal workforce dynamics, including somewhat higher female attrition than male attrition and small number of promotions involving male employees in 2025.

Proportion of women and historical change in representation in Scatec ASA 2025 ²		Men	Women	Total	Women as a % of total	Change in female representation since 2024 ³
Level 8 ⁴	Executive Vice President	5	3	8	38%	9% increase
Level 7	Senior Vice President	15	9	24	38%	10% decrease
Level 6	Vice President, Senior Project Manager	22	12	34	35%	1% decrease
Level 5	Manager, Senior Manager	23	12	35	34%	4% decrease
Level 4	Supervisor/Professional/Advisor	2	12	14	86%	31% increase
Level 3 ⁵	Assistant/Coordinator	2	5	7	71%	29% decrease
Proportion of women on the Board of Directors		3	3	6	50%	7% increase

Table 1: Gender statistics per level in Scatec ASA and change from previous year

Gender balance ⁶ (no. as of 31.12.2025)		Temporary employees (no. as of 31.12.2025)		Parental leave (average number of weeks per employee)		Actual part time (no. as of 31.12.2025)		Involuntarily part time (no. as of 31.12.2025)	
Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
53	68	0	1	26	14	0	1	0	0
44%	56%								

Table 2: Gender balance in Scatec ASA in numbers and percentage

¹Scatec operates with eight global position levels (levels 1-8). Within Scatec ASA (Norway), only position levels 3-8 is represented.

²Shown as percentage points.

³Level includes the 6 EVPs in Scatec ASA and 2 regional EVPs located outside Norway reflecting the full workforce composition at this level. CEO is not included.

⁴In 2024 this level included only female employees.

⁵CEO is included in total headcount for Scatec ASA.

1.2 Gender and pay differentials – Scatec ASA

Fixed base salary

At Scatec ASA, all full and part-time employees receive a fixed annual base salary which serves as the primary component of the total remuneration package. The purpose of the base salary is to attract, retain and reward employees for what they bring to their roles. Salary ranges are developed using external benchmarks based on positional level, geography and industry/sector and job family. The salary ranges include a minimum, midpoint and maximum, with salary progression through the range, as employees develop their competencies, deliver in role and contribute to the Company's success.

Factors influencing positioning within the salary range include:

- Skills and competencies.
- Past holistic and sustainable performance and contribution.
- Role and/or competency criticality.
- Internal peer parity and equity.

Gender pay equity:

Scatec remains committed to fair and equitable pay across the organisation. Differences in pay may occur due to objective factors such as role scope and responsibility, experience and competencies. In 2025, we conducted a comprehensive salary review, assessing pay differentials across roles, levels and functions. This review resulted in targeted salary adjustments to better align compensation with

market benchmarks and to actively address any unjustified gender-based pay differences. 2025 was also a year of record growth and high activity across Scatec. An intensive recruitment drive during the second half of the year, particularly within technical, construction and project management disciplines, resulted in the hiring of several senior-level employees with higher compensation levels. As these roles were predominantly filled by men, this contributed to a widening of the gender pay gap at senior levels. We remain committed to ongoing monitoring and analysis of pay data and will continue to take corrective action where unexplained gender pay gaps are identified.

Gender pay gap analysis by position level

Level 8⁷

- Gender pay gap: 22%.
- Within this level, there are four positional grades with different salary ranges reflecting role scope and complexity. The gender pay gap is calculated using average male and female base salaries at this level and does not adjust for differences between these grades.
- Executive base salaries are set and adjusted based on competencies and performance, with new appointments typically positioned at the starting point of the applicable salary range and progression over time

linked to sustainable performance. In 2025, the appointment/promotion of female executives into and within the EMT, with initial salary positioning at the starting point of the ranges, contributed to a widening of the gender pay gap at Level 8.

- Base salaries for EMT members are reviewed annually in January, in partnership with an independent external remuneration consultant and with reference to relevant market benchmarks. Further details are provided in the 2025 Executive Remuneration Report and the 2025 Guidelines on Remuneration of Executive Management.

Level 7:

- Gender pay gap: 7%.
- The existing and, 1% increase in the pay gap (vs 6% in 2024) reflects the composition in workforce following increased growth and construction activities across the projects portfolio. To meet project demands, engineering, construction and project management roles at levels 7 (and level 6 – see below) were recruited, often at premium market rates to secure experienced and competent resources quickly. These roles were predominantly filled by males, contributing to the widening of the gender pay gap at level 7.

⁷Pay gap is not reported for EVP roles outside Norway in this report. Full disclosure of executive remuneration is provided in Scatec's Executive Remuneration Report.

Level 6:

- Gender pay gap: 7%.
- The 1% reduction (7% vs 8% in 2024) reflects some positive movement due to targeted pay initiatives, however, the remaining gap continues to be influenced by workforce composition. Increased construction activity has led to recruitment in engineering, construction and project management roles at premium market rates, positions that are still predominantly held by men.

Level 5

- Gender pay gap: 1%.
- The slight increase in 2025 is primarily influenced by changes in workforce composition at this level, including a reduction in the share of female employees from 38% to 34%.

Level 4

- Gender pay gap: 1%.
- The gender pay gap on this level reduced by 1% (vs 2% in 2024). The development reflects workforce movements during the year, including two new hires at this level, both of whom were women, and one promotion involving a female employee. As a result, the share of women at this level increased from 55% to 86%, influencing the pay gap through changes in workforce composition.

Level 3

- Gender pay gap: -10%.
- The result is strongly influenced by workforce composition, as the majority of employees at this level are female. Given the small number of employees at this level, variations in individual salaries have a relatively large impact on the calculated pay gap.

Going forward, our salary review process will continue to prioritise pay equity, ensuring that employees are fairly compensated for their contributions, irrespective of gender. Through consistent benchmarking, performance evaluations, and targeted initiatives, we are ensuring that pay differences are based on objective, role-related criteria and addressing those that are not, thereby fostering a more equitable workplace.

Position Level	Type of Position	Average difference in base salary between men and women	
		2024	2025
Level 8 / Executive Management Team ⁸	Executive Vice President	16%	22%
Level 7	Senior Vice President	6%	7%
Level 6	Vice President, Director, Senior Manager, Head of	8%	7%
Level 5	Senior Manager, Manager, Lead	0%	1%
Level 4	Supervisor, Advisor, Analyst	2%	1%
Level 3	Coordinator/Assistant	9%	-10%

Table 3: Gender pay gap Scatec ASA

⁸CEO is not included

1.3 Variable pay:

Scatec operates a global Short-Term Incentive (STI) bonus scheme for all permanent employees⁹ in Scatec ASA. The scheme exists to incentive and reward delivery of short-term business objectives that drive the Company's strategic priorities and create value in the longer term. Eligible employees are assigned a bonus potential, which is the expected bonus that could be earned for strong and on-target performance against goals and/or KPIs. Bonus payouts can range between 0-160% of the employee's bonus potential. The bonus potential is expressed as a percentage of annual base salary and connected to the employee's positional level¹⁰ and applied consistently across each level, irrespective of role, geographical location or other factors. Table 4 below shows bonus paid out in Scatec ASA in 2024 and 2025, as an average percentage of base salary by gender.

The global bonus process works hand in hand with Scatec's integrated performance review and development process and as part of the annual performance review, where managers undertake an assessment of the individual's holistic performance across the year based on the delivery of goals and KPI's, and the Company's values. The performance assessment determines a bonus outcome. The manager evaluation is calibrated at difference levels and across the organisation, to remove any unconscious bias that might exist.

Position level	Type of position	Bonus paid in 2024 ¹¹ as % of base salary		Bonus paid in 2025 ¹² as % of base salary	
		Women	Men	Women	Men
Level 8	EVP	38%	35%	44%	43%
Level 7	SVP	20%	21%	24%	24%
Level 6	Senior Manager, VP	17%	17%	19%	19%
Level 5	Manager	15%	14%	17%	17%
Level 4	Supervisor/Professional	13%	13%	15%	15%
Level 3 ¹³	Coordinator/Assistant	N/A	N/A	8%	N/A

Table 4: Average bonus as % of base salary

Benefits:

All permanent employees in Scatec ASA are eligible for the same pension, insurance, and benefits scheme regardless of position level or job. The Company provides supplementary personnel insurances including life, occupational and non-occupational disease and disability insurance, travel, health, and pension insurance. All premiums are paid by Scatec ASA. The Company has a defined contribution pension scheme, where Scatec ASA contributes 7% of salary up to 12G and 13% of salary between 7.1G and 12G. The Company performs an annual assessment of the competitiveness of the insurance schemes.

⁹To participate in the scheme for the year, the employee must be a permanent Scatec employee as of 1st October in the performance year.

¹⁰Bonus potential for Level 3-8 ranges from 9%-37.5% depending on potential level.

¹¹Bonus paid out in 2024 based on performance year 2023

¹²Bonus paid out in 2025 based on performance year 2024

¹³For Level 3, bonus data is not reported for both genders in 2024 and for male employees in 2025 due to an insufficient data basis.

2. How Scatec works to ensure equality and non-discrimination

2.1 Guiding principles, policies, procedures and standards for diversity and inclusion

Scatec's stance on equality and discrimination is referenced in the Company's Code of Conduct where it outlines the following standards:

- We oppose any form of discrimination or favouritism due to race, ethnicity, tribe, nationality, gender, age, sexual identity, disability, national origin, religious conviction or cultural belief.
- We show respect for co-workers and treat them as we would like to be treated and actively listen to contrasting points of view and respect cultural differences.
- We prohibit any form of hate speech, racial slurs, harassment or intimidation, including sexual harassment, bullying or threats of violence for any reason.
- We ensure that our suppliers, customers and business partners understand what it means to strive for a workplace with equal opportunities.
- We confront incidents of harassment or inappropriate behaviour and proactively protect our work environment.

- We declare close personal relationships in the workplace that could lead to an actual or perceived conflict of interest, and we refrain from nepotism in hiring or promoting employees.
- We maintain a professional and inclusive environment in both physical and virtual workspaces, including emails, chats, and social media interactions.

The Company further addresses and delineates its commitment to equality and non-discrimination through three policies available to all Scatec employees, covering various aspects of diversity:

 **Global HR Policy**

 **Diversity, Equity, Inclusion and Belonging (DEIB) Policy**

 **Human Rights Policy**

Policies are published on the [Scatec website](#)

Scatec's policies are reinforced by standards, processes and guidelines that are accessible to all employees or integrated within our operating system. Examples include:

- Salary and bonus review procedures to ensure fairness and transparency.
- Global recruitment guidelines, tools, and training, including bias-training to promote equitable recruitment practices.
- Flexible working guidelines, supporting work-life balance by allowing employees the flexibility to work from home.

These policies, procedures and guidelines are shaped by employee feedback from regular engagement surveys and employee representatives within the Working Environment Committee¹⁴ (WEC). Policies are approved by Executive Management.

¹⁴Initiated in 2017, currently with 2 employee representatives and 2 management representatives.

2.2 Diversity as a key business driver

Scatec recognises diversity, equity, inclusion, and belonging (DEIB) as essential to building a resilient, innovative, and sustainable organisation. A diverse workforce contributes to better decision-making, stronger collaboration, and an inclusive working environment where employees can perform and develop on equal terms.

In 2025, Scatec continued to operate with a global diverse workforce across multiple geographies, age groups, and professional backgrounds. Globally, employees represented 50 nationalities across 20 countries, with an age range from 21 to 66 years and an average age of 38. Within Scatec ASA (Norway), the workforce of approximately 120 employees represented 23 nationalities, with an age span from 24 to 66 years. This diversity reflects Scatec's international footprint and its commitment to inclusive and non-discriminatory employment practices.

DEIB principles are integrated into Scatec's policies, people processes, and leadership practices, including recruitment, development, compensation, and employee engagement. The Company works systematically to ensure that diversity and inclusion are embedded in how we operate, while recognising that different labour markets and operational contexts require adapted approaches.

Implementation of DEIB efforts is supported by structured governance and follow-up mechanisms, including a global DEIB programme with local involvement and cross-organisational collaboration. Scatec also sets clear expectations related to diversity and equal treatment in relevant supplier and partner engagements. Together, these structures support a consistent and context-sensitive approach to equality and inclusion across the organisation.



2.3 Identifying and addressing risks of discrimination and barriers to equality

At Scatec we are committed to fostering a workplace where equality and inclusion thrive. Through a combination of policies, proactive monitoring, and targeted actions, we work to identify and eliminate risks of discrimination and barriers to equality. Our management actively ensures that the company operates in line with its policies and procedures, with continuous oversight of diversity, equity, inclusion, and belonging (DEIB) initiatives across all levels of the organisation.

Key mechanisms for identifying and addressing discrimination risks

- Work Environment Committee (WEC) meets regularly to discuss workplace issues, serving as a critical platform for identifying concerns and proposing solutions to build an inclusive culture.
- Scatec conducts a global engagement survey twice a year, including questions related to diversity, inclusion, and discrimination. Survey results are used to identify potential risks, assess perceptions of fairness and inclusion, and support follow-up actions at both organisational and managerial levels. In 2025, the survey achieved an all-time high response rate of 94%, with an overall engagement score six points above the external benchmark, supporting the reliability of insights and follow-up actions.
- The whistleblowing channel is available to report concerns related to discrimination or other misconduct. Reports are handled in accordance with established procedures, ensuring confidentiality and appropriate follow-up. HR and Compliance functions collaborate to monitor trends and address identified issues.





Based on assessments and outcomes in 2025, Scatec has identified four key focus areas for equality and inclusion: recruitment, culture, leadership, and work-life balance.

Recruitment

Scatec applies structured and inclusive recruitment practices to reduce bias and ensure equal access to opportunities. Measures include balanced shortlisting, inclusive job descriptions, bias awareness trainings for hiring managers, and the use of digital recruitment tools. Recruitment outcomes in 2025 indicate that these measures are functioning as intended, with strong gender balance among both overall hires and leadership hires.

Culture

An inclusive workplace culture is essential to preventing discrimination and supporting retention. Scatec works to promote respect, psychological safety, and openness through leadership practices, training, and employee dialogue. Employee feedback is used to identify cultural barriers and early signals of exclusion that may affect inclusion, wellbeing, or retention. These efforts are supported by Scatec's global DEIB programme, driving local and global initiatives throughout the year. Scatec also conducts an annual global Mental Health Month, contributing to awareness, reduced stigma, and a psychologically safe work environment that supports equal participation in working life.

Leadership

Leadership practices play a key role in identifying and addressing risks related to equality, progression and retention. In 2025, Scatec introduced a new global engagement survey with an increased focus on leadership and inclusion. For the first time, managers received access to team-level results, enabling earlier identification of potential risks related to engagement, inclusion and leadership practices, and supporting more targeted follow-up and development actions.

During the year, we also strengthened our succession planning processes, with a more systematic approach to identifying and developing high-potential talent. Focus was placed on strengthening the female leadership pipeline. As a result, we now have a more robust and balanced succession pool, which is expected to support improved gender representation in leadership roles over time.

Work-life balance and flexibility

Flexible working arrangements and family-related policies support equality by enabling employees to balance work and personal responsibilities. Scatec monitors work-life balance through employee feedback and applies flexibility within its operating model to reduce barriers related to caregiving responsibilities and different life phases.

2.4 Scatec's goals and continued focus on equality and non-discrimination for 2026.

Scatec remains committed to promoting equality, diversity, and non-discrimination across the organisation. Based on the assessment of outcomes and identified barriers in 2025, the Company has defined priorities that build on what works well while strengthening areas requiring increased attention, particularly internal progression and retention.

Scatec has defined the following overarching goals for 2026:

- Female share of senior managers at 33%, recognising that labour market conditions and organisational growth in technical and project-based roles influence short-term development.
- Maintain a high level of employee engagement, supported through regular employee feedback and leadership follow-up.
- Retain at least 91% of the permanent workforce, recognising retention as a key factor for sustaining gender balance and competence over time.

While recruitment outcomes in 2025 demonstrated strong gender balance and contributed to an overall increase in female representation, gender representation at leadership levels was influenced by internal workforce dynamics, including promotion patterns and attrition. We will continue to focus on internal progression pathways and retention to support balanced leadership representation over time.

Priorities and measures

Leadership development and internal progression

Strengthening internal career progression, particularly for women, remains a key priority. Leadership development initiatives, mentoring, coaching, and succession planning will continue to support identification and development of internal female talent. In addition, enhanced use of engagement survey insights will support more consistent leadership practices and follow-up across the organisation.

Learning and development

Learning and skills development will continue to support retention, internal mobility, and competence building. Digital learning platforms and Scatec-specific learning content will continue to support onboarding, leadership development, and career progression, including consistent expectations for managers and leaders.

Recruitment

Structured and inclusive recruitment practices will continue to be applied to ensure equal access to opportunities. Balanced shortlisting, bias awareness, and monitoring of recruitment data will remain standard practice. Internal recruitment and mobility will be supported as part of a broader approach to career development.

Culture and inclusion

Scatec will continue to promote a respectful and inclusive workplace culture through leadership practices, training, and employee dialogue. The DEIB Ambassador Programme and employee feedback mechanisms will support local engagement and the identification of cultural barriers affecting inclusion or retention.

Compensation and work-life balance

Pay equity will continue to be monitored as part of annual salary reviews to ensure fair and consistent pay practices. Flexible working arrangements and family-related policies will continue to support employees in different life phases and contribute to equality and retention.

Concluding remarks

Scatec continues to work systematically to promote equality and prevent discrimination across the organisation. In 2025, we achieved progress in several areas, including overall gender representation and inclusive recruitment practices. At the same time, the outcomes of the year highlight that internal progression and retention remain important focus areas, particularly for sustaining gender balance at leadership levels.

These insights reinforce the importance of continuous assessment and targeted measures. Scatec remains committed to strengthening inclusive leadership practices, supporting career development, and ensuring fair and equitable working conditions for all employees.

Through ongoing monitoring, dialogue, and follow-up actions, Scatec will continue to build on existing measures and address identified barriers to equality. This work is an integral part of creating a respectful, inclusive, and sustainable workplace.



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