



Environmental, Social and Governance (“ESG”) Policy

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Ansvarlig: Atle Rønning	Godkjent av: Jeroen Hoff	
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Introduction

Connect Bus AS (“Connect Bus” also “the Company”) is a Nordic bus company with operations in Sweden and Norway. The Company is the result of the acquisition and subsequent merger of Karlssonbuss, Norgesbuss, Trønderbilene, Triangle Bus, Sørlandsruta and Connect Bus by certain funds managed by CBRE Investment Management, sole shareholder in the merged entity.

The Company has undertaken an ESG materiality assessment to identify the issues material to its operations and long-term resilience, which was endorsed by the Board of Directors.

This ESG Policy details the Company’s commitments in relation to the material ESG matters as derived from the materiality assessment. Connect Bus is committed to protect the environment, including the prevention of pollution, through integration of ESG considerations in all aspects of its business. The Company strives for continuous improvement of its processes and systems in order to improve its ESG performance.

Governance

This policy applies to Connect Bus in its entirety and will be updated periodically by management to reflect regulatory, industry, market and other developments.

The Board of Directors has ultimate oversight for the implementation of the ESG Policy, which will review and approve annually, at a minimum.

Materiality statement

ESG matters material to Connect Bus include:

- **Climate change risk and resilience:** assessment, identification and management of the likelihoods, consequences and impacts of climate change and adaptation and mitigation efforts, covering both climate transition risk (policy and legal, technology, market and reputation risk driven by the transition to a low carbon economy) and climate physical risk (acute and chronic risk driven by the physical impact of climate change)
- **Natural capital:** awareness, recognition, monitoring and management of the company’s dependency and impact on the world’s natural resources, including reduction of pollution, efficient resources sourcing, management and consumption, waste management and protection of land, soil, air, water and all living organisms
- **Health, safety and wellbeing:** policies, processes, training, recording, reporting and investigation of incidents concerning employees, contractors and users making up the occupational health, safety and wellbeing management systems
- **Fair working conditions:** fair pay, freedom of association, representation, training, development and employee as well as union engagement

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- **Diversity, equity and inclusion:** ensuring equitable, fair and unbiased access to opportunities for all, at all levels
- **Modern slavery:** monitoring of labour standards and working conditions. Whilst Connect Bus operations are in Norway and Sweden, protection of human rights against instances of child, forced or compulsory labour is deemed material
- **Stakeholder engagement:** interactions with stakeholders and lobbying activities can have a material impact on Connect Bus performance
- **Board composition, skills and diversity:** the composition of the Board, the presence of non-executive and/or independent directors and employee representatives, the independence of the Board Chair, cognitive, gender, age, race and background diversity
- **Oversight of sustainability:** the integration of sustainability into governance frameworks and the degree of Board involvement
- **Cyber security and data protection and privacy:** the policies, processes, monitoring and reporting of the protection of the internet connected systems and of data
- **Responsible procurement and supply chain management:** ensuring the procurement strategy for the Company for vehicles, infrastructure, and equipment upholds sustainability, human rights, and anti-corruption / bribery standards
- **Transparency and reporting:** transparent reporting of sustainability information and verifiable data

The table below summarises the ESG-risks material to Connect Bus and addressed by this policy.

Environmental	Social	Governance
Air pollution	Employee engagement	Board composition
Energy consumption	Freedom of association	Board ESG-oversight
Greenhouse gas emissions	Customer satisfaction	Fraud, bribery and corruption
Material sourcing and resource efficiency	Health and Safety (H&S): employees, contractors, users, supply chain and community	Delegating authority
Waste management	Diversity and inclusion	Independence of Board Chair
Water management	Labour standards and working conditions	Executive compensation
Climate-related risks (transition and physical)	Stakeholder relations	Shareholder rights
	Local employment	Conflicts of interest
	Community development	Cyber security
		Data protection and privacy
		Lobbying activities
		Political contributions

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Connect Bus will responsibly deliver safe, efficient and reliable bus transport services in Norway and Sweden. In doing so, the Company commits to:

- Develop and maintain robust H&S policies and processes to ensure the safety of all employees, contractors, users and community members, fostering a strong safety culture at all levels, including in the selection of suppliers
- Assess, monitor and report its impacts on the environment, including greenhouse gas emissions, air pollution and water inflows and outflows aiming at progressively reducing them
- Adopt a strategic approach to waste management, aiming at increasing recycling and the proportion of waste diverted from landfill
- Embed ESG and resource efficiency considerations in its procurement processes and materials sourcing
- Monitor and assess its resilience to climate-related risks, including transition and physical risks
- Create and foster a diverse, equitable and inclusive working environment, where employees are valued and their perspective accounted for via employee engagement
- Protect human rights, including freedom of association, ensuring labour standards and working conditions comply with local regulations and international conventions and best practices
- Adopt a strategic approach to stakeholder relations and lobbying activities, disclosing to the Board of Directors political contributions
- Endeavour to make a positive contribution to local employment and community development
- Uphold to the highest standards of corporate governance and business ethics, protecting shareholder rights and ensuring transparency
- Comply with laws, regulations and guidelines and to perform regular conformity assessments to ensure compliance with applicable requirements
- Identify and manage conflicts of interest, notifying the Board as appropriate
- Pro-actively monitor and manage cyber security, with due care given to data protection and privacy, especially with reference to personal information, and
- Provide the Board with transparent and reliable ESG information to support its oversight on such matters

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