

SUSTAINABILITY POLICY

1 PURPOSE AND OBJECTIVES

This policy is intended to be a benchmark for management and all employees in their daily work to create memorable mountain experiences with our guests in focus.

Sustainability and responsible business are of utmost priority for SkiStar. This is fundamental to building a company that is well equipped to take on future challenges and opportunities in a rapidly changing world. Therefore, we have developed long-term goals in line with Agenda 2030 and the Paris Agreement. Sustainability work is based on three key areas: Activation and Recreation (social sustainability), Ecosystems and Impacts (environmental sustainability) and Dialogue and Interaction (economic sustainability). We work strategically based on these three areas with our guests' and employees' commitment as a starting point.

In order to ensure a common endeavour in the work ahead and in order to reduce the exposure to identified risks linked to sustainability, this policy clarifies SkiStar's overall view of the group's sustainability issues and responsibilities. Through systematic improvement work, the guest shall experience SkiStar as the sustainable choice.

2 EXTENT

The Sustainability policy includes SkiStar AB and the company's wholly-owned subsidiaries.

3 RESPONSIBILITY AND ORGANISATION

3.1 Strategic responsibility

Requirements and guidelines regarding the Group's work with sustainability issues are constantly altered. SkiStar's sustainability policy with associated sustainability goals for the entire operation must therefore be revised regularly and approved by the Board at least once a year.

SkiStar's Board of Directors is strategically responsible for sustainability in the company. After the CEO, SkiStar's sustainability manager is responsible for the Group's sustainability work and development.

3.2 Operational responsibility

To ensure progress in the sustainability work and ensure compliance with policy and set goals, the sustainability manager has an operational sustainability forum to help him. The forum consists of responsible representatives from the core business. The chairman of the forum is SkiStar's CEO. The forum meets regularly.

3.3 Responsibility for each employee

Through continuous training, all SkiStar employees must understand how they in their business affect SkiStar's sustainability work and how each employee is a key in fulfilling the business's sustainability policy and achieving the business's sustainability goals. Annual sustainability training is provided to all company employees to ensure that sustainability issues are considered at all levels. Every employee is also expected to actively seek and absorb information.

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4 SUSTAINABILITY AND CLIMATE RELATED RISKS

SkiStar is exposed to various risks related to the business. SkiStar annually identifies the risks that may prevent the company from achieving set goals and determines whether the risks are in line with the risk appetite. If necessary, measures are taken to avoid, reduce or follow up identified risks. The purpose of risk management is to continuously assess and manage the risks that occur in the business and that it forms the basis for successful sustainability work. Identified sustainability risks:

- Operational climate risks: Climate risks directly related to SkiStar's operations may include physical climate risks affecting the operation of the business, as well as the availability and prices of natural resources in the form of water, materials and energy.
- Long-term climate change: Change in climate with warmer temperatures and changing weather/precipitation conditions affects operations and increases the risk of shorter/worse season with increased temperature and decreased amount of snow/increased amount of rain.
- Code of Conduct violations: SkiStar's operations are subject to risks related to health and safety, corruption and human rights. These risks exist both within the company and with suppliers and partners working on behalf of SkiStar. This risk of corporate liability may result in breaches but may also cause significant damage to SkiStar's business and brand.
- Loss of biodiversity: Risk of contributing to unauthorised environmental impacts through unauthorised emissions and impacts on sensitive natural areas. Furthermore, risk of restricting operations as SkiStar's activities may take place in protected areas.

5 SUSTAINABILITY MEASURES

In order to reduce the impact of the above risks on SkiStar's operations, a strategy with long-term objectives has been developed.

We strive to develop our company together with guests, employees, stakeholders and partners with sustainability and responsible business in focus. SkiStar must be responsible and forward-thinking when it comes to the environment, human rights, labour law and anti-corruption. Sustainability is the core of business development and the way to create value for guests, employees, stakeholders and partners.

5.1 Activation and Recreation

At SkiStar, we work for an active lifestyle that contributes to increased well-being. Through collaborations and initiatives, we reach more people and contribute to active holiday experiences in nature all year round.

Through the product SkiStar offers to guests, we contribute to active leisure and good health effects. SkiStar engages the municipality and residents through good relations and good collaborations, whereby the municipalities where we operate shall find benefit and joy around SkiStar as an actor.

5.2 Ecosystems and Impacts

SkiStar operates in the spirit of the Global Compact's environmental principles, i.e. the precautionary principle, the development of environmental technologies and the promotion of environmental awareness. At SkiStar we take care of nature as nature takes care of us. With ambitious climate goals and more circular systems, we work to minimize our climate impact.

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In our business, we maintain a high-quality standard while constantly reducing our impact on nature, water and climate and considering the biological diversity in the mountain environment we operate in. This by ensuring resource saving, efficiency and environmental adaption when using energy, water and other natural resources. SkiStar's climate analysis and calculations are the starting point for our environmental work.

We reduce emissions from transport both directly and indirectly linked to our operations, by choosing fossil-free transport wherever possible and reducing business travel through virtual meetings. All newly produced constructions under the auspices of SkiStar must be environmentally certified. Depending on the size of the project, the building must be environmentally certified according to the environmental building Silver or, BREEAM; Very good. For new investments: consider and choose alternatives that are sustainable in the long term and review the possibility of green investments.

5.3 Dialogue and Interaction

By collaborating, we can speed up sustainable development. With a focus on dialogue and interaction, we take responsibility in the places we are. Together with our stakeholders, we enable long-term and sustainable solutions that contribute to a positive business and social development.

SkiStar will systematically work for a long-term sustainable development of the business.

In order to constantly improve, we are looking for new knowledge and technology, which is then implemented step by step in the business. In this way, we use our common resources for the benefit of society. SkiStar encourages all stakeholders to be a contributing part to sustainable development and these have the opportunity to submit proposals for improvement via email (hallbarhet@skistar.com).

6 INTERNATIONAL STANDARDS

It is of great importance for SkiStar to participate in and support international commitments and standards that contribute to companies working in a more sustainable way. SkiStar strives to comply with the UN's global sustainability goals and the Global Compact. SkiStar also complies with the local sustainability programs and climate adaptation plans developed at the destinations where SkiStar conducts operations and works actively to contribute to the further development of these.

7 REPORTING

SkiStar reports sustainability information annually in accordance with the Swedish Annual Accounts Act's rules on sustainability reporting. In this regard, the Annual Accounts Act is based on EU directives for non-financial reporting. For transparent and relevant sustainability reporting, SkiStar also follows the reporting frameworks Global Reporting Initiative and Task Force on Climate-related Financial Disclosures.

8 EXEPTIONS

SkiStar AB's Board of Directors shall decide on any deviations and exceptions to this policy.

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9 FOLLOW-UP AND COMPLIANCE

Compliance with the Sustainability Policy shall be regularly monitored by all managers and executives Executive Committee and Sustainability Manager and on a random basis by the company's auditors in connection with the annual audit. The Head of Sustainability shall ensure that reporting on outcomes and actions is made to both management and relevant employees at least semi-annually.

10 COMPLEMENTARY GUIDELINES AND OTHER DOCUMENTS

As the policy is an overarching governance document and information management is an essential and wide-ranging area, the policy is supplemented by several detailed directives and procedures. See examples of related documents below.

- SkiStar Code of Conduct
- Diversity Policy
- Work Environment Policy
- Supplier and Partner Code of Conduct
- Purchasing Directive

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