Sustainable Finance Statement

EU Taxonomy

Net revenue

				SUBSTA CONTRIE CRITE	BUTION			DNSH C	RITERI	A			
Economic activities	Code(s)	Absolute net revenue	Proportion of net revenue	Climate change mitigation	Climate change adaptation	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum Social Safeguards	Category (enabling/transitional activity)
	NACE	TNOK	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	E/T
A. TAXONOMY-ELIGIBLE ACTIVITIES													
A.1. Environmentally sustainable activities (Taxonomy-aligned)													
Electricity generation using solar photovoltaic technology	D35.11	1 146 286	2	100			Υ	-	Υ	-	Y	Υ	
Electricity generation from wind power	D35.11	2 448 427	3	100			Y	Y	Υ	-	Y	Υ	
Electricity generation from hydropower	D35.11	50 807 765	69	100			Υ	Y	-	-	Y	Y	
Transmission and distribution of electricity	D35.12	1 357 587	2	100			Y	-	Υ	Y	Y	Y	Е
District heating/cooling distribution	D35.30	212 183	0	100			Y	Y	-	Y	Y	Y	
Installation and operation of electric heat pumps	D35.30	7 073	0	100			Y	Y	Y	Y	-	Y	
Cogeneration of heat/cool and power from bioenergy	D35.11	0	0	100			Y	Y	-	Y	Y	Y	
Production of heat/cool from bioenergy	D35.30	189 360	0	100			Y	Y	-	Y	Y	Y	
Production of heat/cool using waste heat	D35.30	15 750	0	100			Y	-	Y	Y	Y	Y	
Infrastructure enabling low-carbon road transport and public transport	F42.22	184 000	0	100			Y	Y	Y	Y	Y	Y	Е
Acquisition and ownership of buildings	L68.20	0	0	100			Y	-	-	-	-	-	
Manufacture of hydrogen	C20.11	0	0	100			Y	Y	-	Y	Y	Y	
Net revenue of environmentally sustainable activities (Taxonomy-aligned) (A.1.)		56 368 432											
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)													
Electricity generation using solar photovoltaic technology	D35.11	0	0										
Electricity generation from wind power	D35.11	0	0										
Electricity generation from hydropower	D35.11	3 451 295	5										
Transmission and distribution of electricity	D35.12	0	0										
District heating/cooling distribution	D35.30	0	0										
Installation and operation of electric heat pumps	D35.30	0	0										
Cogeneration of heat/cool and power from bioenergy	D35.11	429 427	1										
Production of heat/cool from bioenergy	D35.30	0	0										
Production of heat/cool using waste heat	D35.30	0	0										
Electricity generation from fossil gaseous fuels	D35.11	1 088 563	1										
Infrastructure enabling low-carbon road transport and public transport	F42.22	0	0										
Acquisition and ownership of buildings	L68.20	47 629	0										
Manufacture of hydrogen Net revenue of Taxonomy-eligible but not environmentally	C20.11	0	0										
sustainable activities (not Taxonomy-aligned activities) (A.2.)		5 016 914											
Total (A.1. + A.2.)		61 385 346											
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES													
		10 551 651	4-										

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SUSTAINABLE FINANCE

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CapEx

Economic activities Note of the second	Oupex				SUBSTAI CONTRIB CRITE	UTION			ONSH C	RITERI	A			
Set	Economic activities	Code(s)	Absolute CapEx	Proportion of CapEx		Climate change	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum Social Safeguards	Category (enabling/transitional activity)
A1. Environmentally estatination calculates (faconomy aligned) DS1 1 2002 140 20 000 Y<		NACE	TNOK	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	E/T
Electricity generation using solar photovolatic isochnology 05.11 2.02.116 0 100 Y	A. TAXONOMY-ELIGIBLE ACTIVITIES													
Effectively generation from wind power D31 11 3 865 345 34 1000 Y	A.1. Environmentally sustainable activities (Taxonomy-aligned)	-												
Effectively generation from wind power D35.11 3 865 345 34 000 Y	Electricity generation using solar photovoltaic technology	D35.11	2 302 116	20	100			Y	-	Y		Y	Y	
Electricity generation from hydropower 035.11 235.70 21 100 Y									Y					
Transmission and distribution of electricity 035.12 978 390 0 100 Y <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Y</td> <td>Y</td> <td>-</td> <td>-</td> <td>Y</td> <td></td> <td></td>								Y	Y	-	-	Y		
District heating/cooling distribution D35.00 0.0346 0 100 Y								Y	-	Y	Y	Y		Е
Initialization and operation of electric heat pumps 035.00 889 0 100 Y								Y	Y		Y	Y	Y	
Coopensation of heaticool and power from bioenergy D35.11 0 0 100 Y <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Y</td> <td>Y</td> <td>Y</td> <td>Y</td> <td></td> <td>Y</td> <td></td>								Y	Y	Y	Y		Y	
Production of heat/cool from bioenergy D35 30 39 457 0 100 Y								Y	Y			Y		
Production of head/cool using wates heat D35.30 0 0 100 V - V <	• • •													
Infrasport F4.2.2 33 91 91 3 100 Y </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Y</td> <td></td> <td></td> <td></td> <td></td>										Y				
Manulacture of hydrogen C20.1 0 100 Y <t< td=""><td>Infrastructure enabling low-carbon road transport and public</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>Y</td><td></td><td></td><td></td><td></td><td>Е</td></t<>	Infrastructure enabling low-carbon road transport and public								Y					Е
PageSc of environmentally sustainable activities (Taxonomy- algobia Lativities (Taxonomy-eligible but not environmentally sustainable activities (not maxonomy-algobia Lativities)9 960 202A.2. Taxonomy-eligible but not environmentally sustainable activities (not maxonomy-algobia Lativities)00Electricity generation from wind power035.1100Electricity generation from hydropower035.11146 5431Transmission and distribution of electricity035.1200District heating/cooling distribution035.3000Cogeneration of heat/cool and power from bioenergy035.11114 2280Production of heat/cool from losen rago transport and public transportF22200Acquisition and ownership of buildings68.20100Acquisition and ownership of buildings62.51 77420Manufacture enabling low-carbon road transport and public transport25.15740Total (A.1.+A.2)Distainers112.93 241CogEx of Taxonomy-eligible but not environmentally sustainable activities (for Taxonomy-aligned activities) (A2.2)121CogEx of Taxonomy-eneligible but not environmentally sustainable activities (for Taxonomy-aligned activities) (A2.2)121CogEx of Taxonomy-eneligibl	Acquisition and ownership of buildings	L68.20	0	0	100			Y	-	-	-	-	-	
aligned) (A.1.) A.2. Taxonomy-aligned activities activities (not Taxonomy-aligned activities) Electricity generation using solar photovoltaic technology D35.11 0 0 Electricity generation from wind power D35.11 0 0 Electricity generation from wind power D35.11 0 0 Electricity generation from wind power D35.11 0 0 Electricity generation of electricity D35.12 0 0 District heating/cooling distribution D35.30 0 0 Installation and operation of electric heat pumps D35.30 0 0 Production of heat/cool and power from bioenergy D35.11 T1428 0 Production of heat/cool rom bioenergy D35.11 T158 1 Infrastructure enabling low-carbon road transport and public transport. F42.22 0 0 Acquisition and ownership of buildings E82.0 21 907 0 21 5574 Sustanble activities (not Taxonomy-aligned activities) (A2.1) D 21 5574 21 5574 Sustanble activities (not Taxonomy-aligned activities) (A2.1) 12 39 324 11 Total (A.1.+ A.2) <t< td=""><td>Manufacture of hydrogen</td><td>C20.11</td><td>0</td><td>0</td><td>100</td><td></td><td></td><td>Y</td><td>Y</td><td>-</td><td>Y</td><td>Y</td><td>Y</td><td></td></t<>	Manufacture of hydrogen	C20.11	0	0	100			Y	Y	-	Y	Y	Y	
activities (not Taxonomy-aligned activities) D35.11 0 0 Electricity generation from wind power D35.11 0 0 Electricity generation from hydropower D35.11 146 543 1 Tanamission and distribution D55.01 0 0 District heating/cooling distribution D55.01 0 0 Installation and operation of electric heat pumps D35.01 11428 0 Production of heat/cool and power from bioenergy D35.01 0 0 Production of heat/cool from bioenergy D35.01 0 0 Infrastructure enabling low-carbon road transport and public F42.22 0 0 Acapist of Taxonomy-aligned activities (AL2) D 0 0 Starbord (A.1. + A.2.) Total (A.1. + A.2.) Total (A.1. + A.2.) Total (A.1. + A.2.) Capist of Taxonomy-andigible activities (B) 1.239.324 1 1			9 960 202											
Electricity generation from wind power D35.11 0 Electricity generation from hydropower D35.11 146 543 Transmission and distribution of electricity D35.12 0 District heating/cooling distribution D35.00 0 District heating/cooling distribution D35.00 0 Cogeneration of heat/cool and power from bioenergy D35.11 11428 0 Production of heat/cool from bioenergy D35.00 0 0 Production of heat/cool insing waste heat D35.00 0 0 Electricity generation from hosenergy D35.11 T1586 1 Infrastructure enabling low-carbon road transport and public transport F42.22 0 0 Infrastructure enabling low-carbon road transport and public transport F42.22 0 0 Acquisition and ownership of buildings L68.20 21 907 0 0 CapEx of Taxonomy-aligned activities (A.2.) Total (A.1. + A.2.) Total (A.1. + B.1 11451000 CapEx of Taxonomy-non-eligible activities (B) 1.239 324 11 11 11														
Electricity generation from hydropower D35.11 146 543 1 Transmission and distribution of electricity D35.12 0 0 District heating/cooling distribution D35.30 0 0 Installation and operation of electric heat pumps D35.30 0 0 Cogeneration of heat/cool and power from bioenergy D35.11 11428 0 Production of heat/cool and power from bioenergy D35.30 0 0 Production of heat/cool rom bioenergy D35.30 0 0 Production of heat/cool rom bioenergy D35.31 11428 0 Production of heat/cool rom bioenergy D35.31 0 0 Electricity generation from fossil gaseous fuels D35.11 71596 1 Infrastructure enabling low-carbon road transport and public F42.22 0 0 Acquisition and ownership of buildings L68.20 21 907 0 Manufacture of hydrogen C20.11 0 25 1574 Sustainable activities (not Taxonomy-aligned activities) (A.2.) 123 9324 11 Total (A.1 + A.2) Total (A.1 + B) 1249 924 11	Electricity generation using solar photovoltaic technology	D35.11	0	0										
Transmission and distributionD35.1200District heating/cooling distributionD35.3000Installation and operation of electric heat pumpsD35.3000Cogeneration of heat/cool and power from bioenergyD35.11114.280Production of heat/cool sing waste heatD35.3000Production of heat/cool using waste heatD35.3171.5961Infrastructure enabling low-carbon road transport and public transportF42.2200Acquisition and ownership of buildingsL68.2021.9070Acquisition and ownership of buildingsL68.2021.9070CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.)10.211.676District A.1. + A.2.)District F6CapEx of Taxonomy-neligible activities (B)1.299.32411Total (A.1 + B)11.451.000CapEx share of elegible economic activities89%	Electricity generation from wind power	D35.11	0	0										
District heating/cooling distribution D35.30 0 0 Installation and operation of electric heat pumps D35.30 0 0 Cogeneration of heat/cool and power from bioenergy D35.11 11428 0 Production of heat/cool from bioenergy D35.30 0 0 Production of heat/cool sing waste heat D35.30 0 0 Electricity generation from fossil gaseous fuels D35.11 71596 1 Infrastructure enabling low-carbon road transport and public F42.22 0 0 Acquisition and ownership of buildings L68.20 21907 0 Manufacture of hydrogen C20.11 0 251574 Total (A.1 + A.2.) Total (A.1 + A.2.) Total toff E.TAXONOMY-NON-ELICIBLE ACTIVITIES 251574 1 CapEx of Taxonomy-non-eligible activities (B) 1239.324 11 Total (A.1 + A.2.) Total toff 1 CapEx of Taxonomy-non-eligible activities (B) 1239.324 11 Total (A + B) 11451000 1 1 CapEx share of elegible economic activities 89% 1	Electricity generation from hydropower	D35.11	146 543	1										
Installation and operation of electric heat pumpsD35.3000Cogeneration of heat/cool and power from bioenergyD35.11114280Production of heat/cool from bioenergyD35.3000Production of heat/cool using waste heatD35.3000Electricity generation from fossil gaseous fuelsD35.1171 5961Infrastructure enabling low-carbon road transport and publicF42.2200Acquisition and ownership of buildingsL68.2021 9070Manufacture of hydrogenC20.1100Zeffs of Taxonomy-aligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.)10 211 676D. TAXONOMY-NON-ELIGIBLE ACTIVITIES CapEx of Taxonomy-non-aligible activities (B)1 239 32411Total (A + B)11 451 00011 451 000CapEx share of elegible economic activities89%11	Transmission and distribution of electricity	D35.12	0	0										
Cogeneration of heat/cool and power from bioenergyD35.11114280Production of heat/cool from bioenergyD35.3000Production of heat/cool using waste heatD35.3000Production of heat/cool using waste heatD35.11715961Infrastructure enabling low-carbon road transport and public transportF42.2200Acquisition and ownership of buildingsL68.2021 9070Manufacture of hydrogenC20.1100CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.)100Data (A.1.+ A.2.)10 211 6761239 32411Total (A.1.+ A.5)1239 3241111CapEx of Taxonomy-non-eligible activities (B)1239 32411Total (A + B)11 451 0001211CapEx share of elegible economic activities89%11	District heating/cooling distribution	D35.30	0	0										
Production of heat/cool using waste heatD35.300Production of heat/cool using waste heatD35.300Electricity generation from fossil gaseous fuelsD35.1171 596Infrastructure enabling low-carbon road transport and publicF42.220Acquisition and ownership of buildingsL68.2021 9070Acquisition and ownership of buildingsL68.2021 9070CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.)10 211 676B. TAXONOMY-NON-ELIGIBLE ACTIVITIES CapEx of Taxonomy-eneligible activities (B)1 239 32411Total (A + B)11 451 000CapEx share of elegible economic activities89%	Installation and operation of electric heat pumps	D35.30	0	0										
Production of heat/cool using waste heatD35.3000Electricity generation from fossil gaseous fuelsD35.1171 5961Infrastructure enabling low-carbon road transport and publicF42.2200Acquisition and ownership of buildingsL68.2021 9070Acquisition and ownership of buildingsL68.2021 9070Manufacture of hydrogenC20.1100ZapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.)10 211 676Total (A.1 + A.2.)I 239 32411Acquisit of Taxonomy-non-eligible activities (B)1 239 32411Total (A + B)I 1451 00011CapEx of Taxonomic activities88%11	Cogeneration of heat/cool and power from bioenergy	D35.11	11 428	0										
Production of heat/cool using waste heatD35.3000Electricity generation from fossil gaseous fuelsD35.1171 5961Infrastructure enabling low-carbon road transport and publicF42.2200Acquisition and ownership of buildingsL68.2021 9070Acquisition and ownership of buildingsL68.2021 9070Manufacture of hydrogenC20.1100ZapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.)10 211 676Total (A.1 + A.2.)I 239 32411Acquisit of Taxonomy-non-eligible activities (B)1 239 32411Total (A + B)I 1451 00011CapEx of Taxonomic activities88%11	Production of heat/cool from bioenergy	D35.30	0	0										
Electricity generation from fossil gaseous fuelsD35.1171.5961Infrastructure enabling low-carbon road transport and public transportF42.2200Acquisition and ownership of buildingsL68.2021.9070Manufacture of hydrogenC20.1100CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.) 0 0Total (A.1. + A.2.) $1239 324$ 11E.TAXONOMY-NON-ELIGIBLE ACTIVITIES CapEx of Taxonomy-neilgible activities (B)1.239 32411Total (A + B) $11451 000$ 11CapEx share of elegible economic activities88%11				0										
Infracture enabling low-carbon road transport and public transportF42.2200Acquisition and ownership of buildingsL68.2021 9070Manufacture of hydrogenC20.1100CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.)10 211 676Total (A.1. + A.2.)I 239 32411B. TAXONOMY-NON-ELIGIBLE ACTIVITIES CapEx of Taxonomy-non-eligible activities (B)1 239 32411Total (A + B)I 1451 000CapEx share of elegible economic activities89%														
Manufacture of hydrogenC20.1100CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.)251 5740Total (A.1. + A.2.)10 211 67610 211 6761B. TAXONOMY-NON-ELIGIBLE ACTIVITIES CapEx of Taxonomy-non-eligible activities (B)1 239 32411Total (A + B)11 451 00011 451 000CapEx share of elegible economic activities89%1	Infrastructure enabling low-carbon road transport and public													
ZapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.) 251 574 Total (A.1. + A.2.) 10 211 676 B. TAXONOMY-NON-ELIGIBLE ACTIVITIES 1239 324 CapEx of Taxonomy-non-eligible activities (B) 1 239 324 Total (A + B) 11 451 000 CapEx share of elegible economic activities 89%	Acquisition and ownership of buildings	L68.20	21 907	0										
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.) Total (A.1. + A.2.) 10 211 676 B. TAXONOMY-NON-ELIGIBLE ACTIVITIES CapEx of Taxonomy-non-eligible activities (B) 1 239 324 Total (A + B) 11 451 000 CapEx share of elegible economic activities 89%	Manufacture of hydrogen	C20.11	0	0										
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES CapEx of Taxonomy-non-eligible activities (B) 1 239 324 Total (A + B) 11 451 000 CapEx share of elegible economic activities 89%			251 574											
CapEx of Taxonomy-non-eligible activities (B) 1 239 324 11 Total (A + B) 11 451 000 CapEx share of elegible economic activities 89%	Total (A.1. + A.2.)		10 211 676											
CapEx of Taxonomy-non-eligible activities (B) 1 239 324 11 Total (A + B) 11 451 000 CapEx share of elegible economic activities 89%	B. TAXONOMY-NON-ELIGIBLE ACTIVITIES													
CapEx share of elegible economic activities 89%			1 239 324	11										
	Total (A + B)		11 451 000											
CapEx share of elegible and aligned economic activities 87%	CapEx share of elegible economic activities		89%											
	CapEx share of elegible and aligned economic activities		87%											

OpEx

				SUBSTAN CONTRIBI CRITEN	UTION		Ľ	ONSH C	RITERI	A			
Economic activities	Code(s)	Absolute OpEx	Proportion of OpEx	Climate change mitigation	Climate change adaptation	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum Social Safeguards	Category (enabling/transitional activity)
	NACE	TNOK	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	E/T
A. TAXONOMY-ELIGIBLE ACTIVITIES													
A.1. Environmentally sustainable activities (Taxonomy-aligned)													
Electricity generation using solar photovoltaic technology	D35.11	221 110	20	100			Y	-	Y	-	Y	Y	
Electricity generation from wind power	D35.11	591 659	34	100			Y	Y	Y	-	Y	Y	
Electricity generation from hydropower	D35.11	4 744 476	21	100			Y	Y	-	-	Y	Y	_
Transmission and distribution of electricity	D35.12	355 565	9	100			Y	-	Y	Y	Y	Y	E
District heating/cooling distribution	D35.30	77 312	0	100			Y	Y	-	Y	Y	Y	
Installation and operation of electric heat pumps	D35.30	2 774	0	100			Y	Y	Y	Y	-	Y	
Cogeneration of heat/cool and power from bioenergy	D35.11	0	0	100			Y	Y	-	Y	Y	Y	
Production of heat/cool from bioenergy	D35.30	70 243	0	100			Y	Y	-	Y	Y	Y	
Production of heat/cool using waste heat	D35.30	4 296	0	100			Y	-	Y	Y	Y	Y	
Infrastructure enabling low-carbon road transport and public transport	F42.22	523 262	3	100			Y	Y	Y	Y	Y	Y	E
Acquisition and ownership of buildings	L68.20	0	0	100			Y	-	-	-	-	-	
Manufacture of hydrogen CapEx of environmentally sustainable activities (Taxonomy- aligned) (A.1.)	C20.11	0 6 590 697	0	100			Y	Y	-	Y	Y	Y	
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)													
Electricity generation using solar photovoltaic technology	D35.11	0	0										
Electricity generation from wind power	D35.11	0	0										
Electricity generation from hydropower	D35.11	721 604	3										
Transmission and distribution of electricity	D35.12	0	0										
District heating/cooling distribution	D35.30	0	0										
Installation and operation of electric heat pumps	D35.30	0	0										
Cogeneration of heat/cool and power from bioenergy	D35.11	125 218	1										
Production of heat/cool from bioenergy	D35.30	0	0										
Production of heat/cool using waste heat	D35.30	0	0										
	D35.11	334 644	2										
Electricity generation from fossil gaseous fuels Infrastructure enabling low-carbon road transport and public			0										
transport	F42.22	0	Ū										
Acquisition and ownership of buildings	L68.20	58 693	0										
Manufacture of hydrogen	C20.11	89 358 1 329 516	0										
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2.)		1 020 010											
Total (A.1. + A.2.)		7 920 213											
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES													
OpEx of Taxonomy-non-eligible activities (B)		13 842 787	64										
Total (A + B)		21 763 000											
OpEx share of elegible economic activities		36%											
OpEx share of elegible and aligned economic activities		30%											

SUSTAINABLE FINANCE

Auditor's Statement, Green Finance

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To the Board for Directors

Deloitte.

INDEPENDENT AUDITORS' LIMITED ASSURANCE REPORT ONTO STATKRAFTS' GREEN FINANCE IMPACT REPORT

This Independent Auditor's Limited Assurance Report to the Board of Directors of Statkraft AS (Statkraft) relates to information set out in table "Impact and allocation of green financing proceeds per Eligible Project" in the section "Green Finance Impact Report" (the "Selected Information") within the Statkraft Annual Report for the reporting period ended 31 December 2022.

Our assurance conclusion

Based on our procedures described in this report, and evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information, as listed below has not been prepared, in all material respects, in accordance with the Applicable Criteria.

Scope of our work

Statkraft has engaged Deloitte AS to provide an Independent Limited Assurance Report in accordance with International Standard on Assurance Engagements 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000 (Revised)), issued by the International Auditing and Assurance Standards Board ("IAASB") and our agreed terms of engagement.

The Selected Information in scope of our engagement, as presented in the Annual Report, for the period ended 31 December 2022 is as follows:

Selected Information in the Annual Report	Applicable Criteria
Table Impact and allocation of green financing proceeds per Eligible Project, limited to; Column Proceeds allocated 2022 (NOK million)	Whether the proceeds have been allocated to the Eligible Projects as communicated in the table <i>Impact</i> and allocation of green financing proceeds per Eligible Project.
Table Impact and allocation of green financing proceeds per Eligible Project, limited to; Column <i>Project</i>	Whether the Eligible Projects comply with the criteria in Statkraft Green Finance Framework, "Use of Proceeds".

In relation to the Selected Information, as listed in the above table, the Selected Information needs to be read and understood together with the Applicable Criteria.

Inherent limitations of the Selected Information

We obtained limited assurance over the preparation of the Selected Information in accordance with the Applicable Criteria. Inherent limitations exist in all assurance engagements.

Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that errors or irregularities, if present, will be detected.

Dub the reference till en eller Fore av Deloitse Touche Tohmatu Limited (10111,9, dets globale nettverk av medlemsfirmaer og deres tillwystede enneter (anmiet kalt "Die uttenerganssignem"). Ditt (også referert 11 som "Delo tas Global") og hvor av dets medlemsfirmaer og deres tillwystede enneter er jurisks segnate og avanenge enniter, som Keika for grikke fore binde horrander med hennyn til tredjengarten. Ditt og styret till wedlemsfirma og tillenyttet of et et bar onsvarig for en og ere handlinger og unlatetiser, og Kwa hverandres. Ditt biby rikke tjenuslar til keitert. Se wave doktorste for far hennet mer.

C Deloitte AS

Deloitte.

The Board of Director's responsibilities

The Board of Directors are responsible for:

- ensuring that the Use of Proceeds follows the Statkraft Green Finance Framework
- ensuring that the project evaluation and selection, management of proceeds and reporting described in the

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- Green Finance Impact Report are in accordance with the purpose defined within the Statkraft's Green Finance Framework.
- Designing, implementing, and maintaining internal processes and controls over information relevant to the preparation of the Selected Information to ensure that they are free from material misstatement, including whether due to fraud or error.
- Providing sufficient access and making available all necessary records, correspondence, information and explanations to allow the successful completion of the services.
- Confirming to us through written representations that you have provided us with all information relevant to
 our services of which you are aware, and that the measurement or evaluation of the underlying subject
 matter against the Applicable Criteria, including that all relevant matters, are reflected in the Selected
 Information.

Our responsibilities

We are responsible for:

- Planning and performing procedures to obtain sufficient appropriate evidence in order to express an independent limited assurance conclusion on the Selected Information.
- Communicating matters that may be relevant to the Selected Information to the appropriate party including
 identified or suspected non-compliance with laws and regulations, fraud or suspected fraud, and bias in the
 preparation of the Selected Information.
- Reporting our conclusion in the form of an independent limited Assurance Report to the Board of Directors.

Our independence and quality management

We are independent of the company as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We apply the International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, and accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Key procedures

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the description of activities undertaken in respect of the Selected Information is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the description of activities undertaken in respect of the Selected Information, we performed the following procedures:

- Obtained an understanding of Statkraft's systems and processes for the identification, processing and controls associated with the Selected Information.,
- Made inquiries with relevant personnel to obtain an understanding of the process for collecting and reporting the Selected Information and relevant internal controls; but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness.
- Performed limited substantive testing on a selective basis of the Applicable Criteria to test whether data has been appropriately measured, recorded, collated and reported.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Oslo, 1 March 2023 Deloitte AS

Frond E. Hor

Trond Edvin Hov State Authorised Public Accountant (Norway)