

| Annex to the guarantee request from | |
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| Sustainability Proofing Summary¹ | |
| The summary ² is in line with the sustainability proofing guidance and should be presented only for direct financing. | |
| Identification of the project | |
| Project total cost (exclusive of VAT): | <input type="checkbox"/> below EUR 10 million <input checked="" type="checkbox"/> equal to or higher than EUR 10 million |
| EIA Directive | |
| | <input type="checkbox"/> Annex I projects (EIA required) <input type="checkbox"/> Annex II projects (screening) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> EIA required (project screened in) <input type="checkbox"/> EIA not required (project screened out) 2014 EIA Directive applicable <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| Climate Dimension | |
| | <p>An assessment of the project’s climate impact was carried out according to the ‘Technical guidance on sustainability proofing for the InvestEU Fund’ using due diligence materials, EIA documentation, and NIB in-house expertise.</p> <p>The planned energy production capacity is 186 MW. Considering the type of infrastructure, geographic area of the project, climate sensitivity, exposure, and vulnerability aspects, there are no potentially significant (medium or high) climate risks, as per the ‘Technical guidance on sustainability proofing for the InvestEU fund’, warranting detailed analysis. In-built mechanisms (for instance, wind turbine stopping at high wind speeds) and good operational practices mitigate climate adaptation related risks.</p> <p>The project is required to undergo a Carbon footprint in accordance with Chapter 2.2 of the ‘Technical guidance on sustainability proofing for the InvestEU Fund’ as the project is classifiable under the category ‘Renewable sources of energy’. A carbon footprint assessment has been performed according to the ‘International Financial Institution Framework for a Harmonised Approach to Greenhouse Gas Accounting GHG emission calculation’ and takes into account the project’s third-party wind yield analysis (P90).</p> |

¹ In line with Article 8 (5) of the InvestEU Regulation and the sustainability proofing guidance ([C\(201\)2632 final](#)).

² In line with section 3.2 of the Investment Guidelines, the sustainability proofing summary shall be made public after the Investment Committee has approved the use of the EU Guarantee for a specific operation (with due regard to rules and practices regarding confidential and commercially sensitive information)

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| | The project is compatible with EU climate neutrality targets, as it would lead to an avoidance of GHG emissions. |
| Environmental Dimension | |
| | <p>The operation was subject to an environmental impact assessment (EIA) in accordance with the EIA Directive. It does not fall in the scope of the Habitats and Birds Directives, the Water Framework Directive, Seveso-III directive, Industrial Emissions Directive.</p> <p>The assessment of environmental impacts was carried out according to the 'Technical guidance on sustainability proofing for the InvestEU Fund' using due diligence materials, EIA documentation, and NIB in-house expertise. During the environmental screening several relevant environmental impacts were analysed in detail as they may entail residual risks related to land use/soil, biodiversity and noise & flickering.</p> <p>The project by its design proposes mitigation measures for flickering assessment, as well as considers impacts on the reindeer herding, along with bird and bat populations:</p> <ul style="list-style-type: none"> - Noise level assessments concluded that no excessive noise level will be experienced due to the operation of the wind farms. - Due to slight shading effects from one turbine, it will have flicker control features. The shading effects on residential or holiday buildings do not exceed 8 hours of annual shading time in any alternative condition. - Agreements for compensation and a reindeer GPS monitoring arrangement have been agreed on with a local farm. - Observations of nesting / migrating birds and bats, and other fauna were carried out. It is expected that the effects of the implementation of the wind farm and electricity transmission routes on the fauna will remain minor. The bat densities observed in the surveys are considered very low, and the area has no special significance for bats. <p>The residual impacts have been assessed as low risk in accordance with the 'Technical guidance on sustainability proofing for the InvestEU Fund'.</p> |
| Social Dimension | |
| | <p>Main legislative Acts:</p> <ul style="list-style-type: none"> - The Finnish Constitution (731/1999); - The Occupational Safety and Health Act (738/2002); - The Occupational Health Care Act (1383/2001); - The Act on Occupational Safety and Health Enforcement and Cooperation on Occupational Safety and Health at Workplaces (44/2006); |

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| | <ul style="list-style-type: none">- Government Decree on the principles of good occupational health care practice, the content of occupational health care and the qualifications of professionals and experts (708/2013);- Government Decree on medical examinations in work that presents a special risk of illness (1485/2001). <p>Land Use and Building Act (132/1999, amendment 222/2003).</p> <p>The operation has a low risk of negative impacts across social criteria. The relevant social issues in relation to wind power construction and installation in Northern Finland relate in general to workplace health and safety, as well as the protection of cultural heritage. The environment and social impact assessment identified a reindeer husbandry area in the vicinity of the project. The report concluded that the impacts on reindeer husbandry can be reduced by monitoring and the proper placement of turbines. The company has a compensation agreement with the local reindeer husbandry association and a reindeer GPS tracking agreement. Public consultations have also been carried out as part of the EIA, including the interaction with indigenous people on reindeer herding.</p> <p>These findings imply that the identified social risks are considered minor in accordance with the 'Technical guidance on sustainability proofing for the InvestEU Fund'.</p> |
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