Biodiversity Strategy

This strategy guides OX2 in how to enhance biodiversity in its renewable energy projects and how to ensure progress towards our target to develop nature-positive solar and wind farms by 2030. Enhancing biodiversity refers to both remediating negative impacts and finding ways to contribute to nature's recovery.

The strategy encompasses three goal areas:

- Follow the mitigation hierarchy
- Create awareness, credibility and transparency
- Collaborate for knowledge and action

Cover image
As part of developing the Möckelö Energy Park we are testing wooden structures, as an alternative to steel, and different kinds of soils to investigate different conditions for the local fauna and flora.

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Biodiversity – a prerequisite for sustainable development

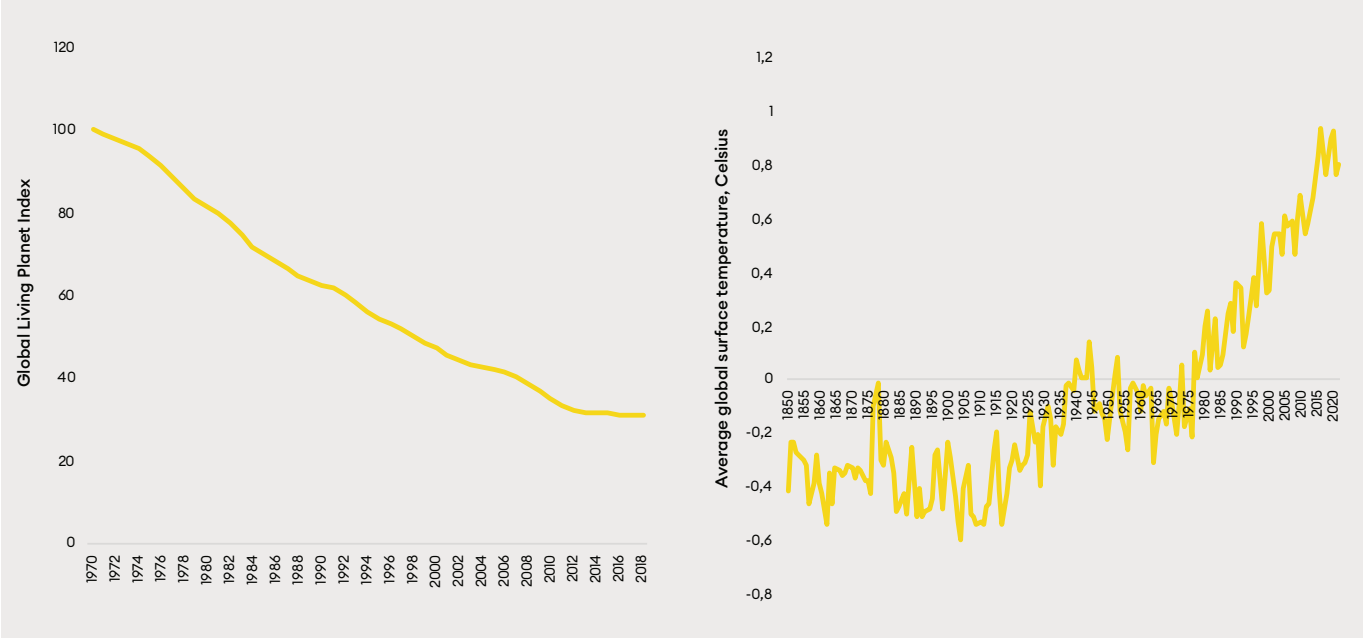
The world is experiencing interconnected challenges that are threatening the current and future generation's ability to thrive. The universal agenda to achieve a sustainable future, the 2030 Agenda, provides the foundation for a holistic approach to address the global challenges we face today. Biodiversity is a key component of the 2030 agenda, reflected in several goals and associated targets[1]. Actions contributing to enhanced biodiversity therefore contribute to sustainable development.

Figure 1. The 17 Sustainable Development Goals defined by the 2030 Agenda.

[1] Convention of Biological Diversity, Biodiversity and the 2030 Agenda for Sustainable Development Technical Note

On Björkskär, a small island in the Åland archipelago in the middle of the Baltic Sea, OX2 are developing and testing methods to increase biodiversity in relation to offshore wind. The desired outcomes of this work is to find ways to attract key species, protect endangered species, and combine large-scale seaweed farming with offshore structures.

In line with science and international frameworks



These graphs reflect biodiversity loss and climate change experienced globally (sources World Wildlife Fund (WWF) and Zoological Society of London, NASA).

Science is clear: climate change and biodiversity loss are two intrinsically linked global crises that must be addressed jointly.

A changing climate exacerbates biodiversity loss, as habitats are lost and degraded due to warmer temperatures and its effects[2] , and biodiversity loss intensifies climate change by weakening nature's ability to absorb and store carbon. This means that to overcome one of these challenges, we must overcome both.

Renewable energy enables the avoidance of greenhouse gas emissions stemming from fossil sources of energy. Therefore, the expansion of renewable energy is required to mitigate climate change [3]. Considering the interconnectedness of climate change and biodiversity loss, renewable energy must not come at the expense of nature.

The Paris Agreements and the Kunming-Montreal Agreement provide the framework for how humanity is to overcome climate change and biodiversity loss.

OX2's approach is to act in line with these international agreements and the science in which they are anchored.

Climate action in line with the Paris Agreement

The average increase of global surface temperature, climate change, is a result of human activities. The drivers of climate change could be described within two categories:

- Increasing emissions
- Reducing sinks

As defined by the Paris Agreement, the goal is to limit climate change to 1.5°C above pre-industrial levels. It acknowledges the need to reduce greenhouse gas emissions and the need to conserve and enhance sinks.

[2] Desertification and acidification are examples of this
[3] IPCC AR6

Enhancing nature in line the Kunming-Montreal Agreement

The loss of diversity of and within living organisms, biodiversity loss, is a result of human use of and interactions with nature. The main drivers of biodiversity loss are [4]:

- Change in land and sea use
- Direct exploitation of natural resources
- Pollution
- Climate change
- Invasive alien species

As defined by the Kunming-Montreal Agreement, the goal is to reverse biodiversity loss and restore nature. It recognizes some ongoing loss is unavoidable given current trends and identifies the goal of a nature positive trend by 2030 (from a 2020 baseline) and full recovery by 2050.

Frameworks

There are several frameworks that support OX2 in putting science into action. OX2's biodiversity strategy considers the following frameworks to structure and inform the biodiversity strategy:

- Global Biodiversity Framework
- Science Based Targets for Nature (SBTN)
- Task Force on Nature-related Financial Disclosures (TNFD)

The frameworks complement each other, together supporting an ambitious, effective, and transparent approach with potential for far-reaching effects.

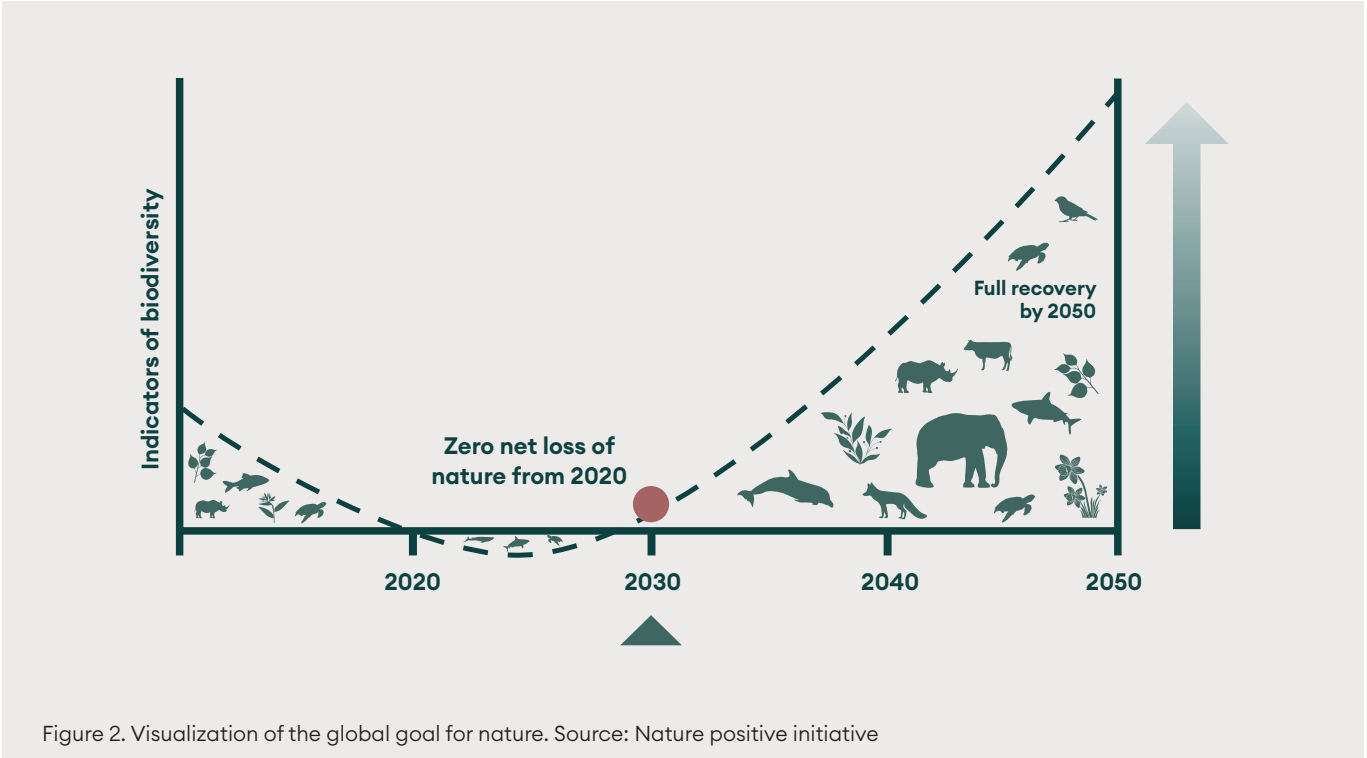


Figure 2. Visualization of the global goal for nature. Source: Nature positive initiative

[4] Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES), link: https://www.ipbes.net/models-drivers-biodiversity-ecosystem-change

Develop nature-positive solar and wind farms by 2030

OX2 aims to develop nature-positive solar and wind farms by 2030, which means that nature is in a better condition with our projects than without.

This target is our way of contributing to the global goal for nature[5]. The scope of our target is based on a materiality assessment, where the significance of impacts associated with solar and wind farms are assessed, as well as how we can influence the impact.

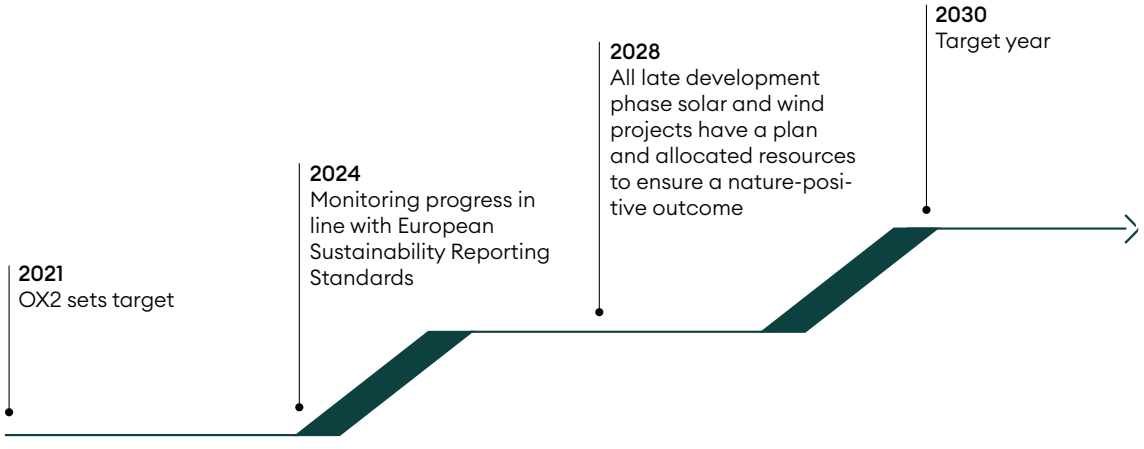
Scope

- Geographical: All markets that OX2 operates.
- Product: Projects can be sold in the form of projects rights or turnkey projects.
- Standardization: Externally developed methodology is required.
- Spatial: Impacts occurring within our project area are considered, but actions to remediate negative impact or enhance nature can occur outside of the project area.
- Causality: We only account for the impacts attributable to the solar or wind farms we are developing.
- Temporal: The baseline represents the project area before the project. Result determined when OX2 will hand over control to another actor.
- Control: Projects where OX2 is the developer, holds the control, and has full ownership.

See further description of scope in the Appendix.

Timeline and milestones

OX2's journey towards achieving the target to develop nature-positive solar and wind farms is coined by collaboration, responsibility, and exploration. To ensure achievement there are certain milestones that must be achieved. These milestones are based on the time required to develop a project.



[5] Nature Positive Initiative, link: https://www.naturepositive.org/

In connection with OX2's construction of the Klevberget wind farm in Ånge municipality in Sweden, OX2 has taken the initiative to increase the biodiversity by re-establishing the freshwater pearl mussel.

Goal area 1: Follow the mitigation hierarchy

To follow the mitigation hierarchy implies working with remediating negative impacts on nature and contributing to increasing biodiversity values in the area.

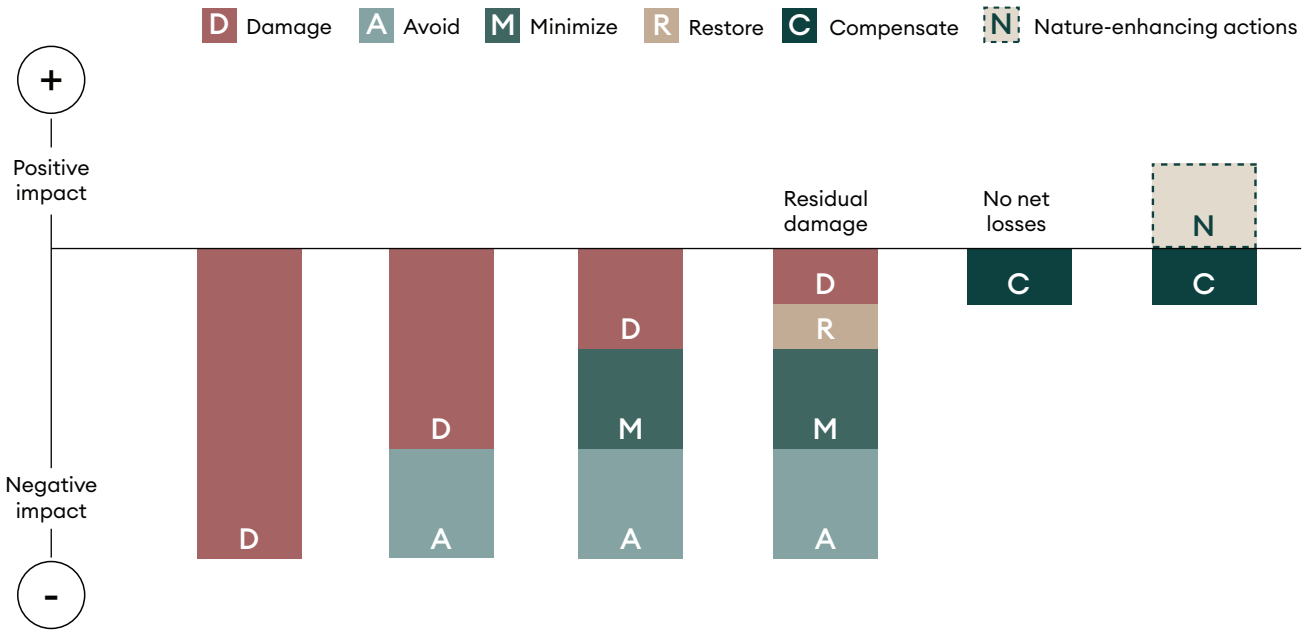
The guiding principle in any renewable energy project development should be the mitigation hierarchy. This means that in addition to avoiding, minimizing, and restoring impacts on nature, we shall also compensate for negative impacts on biodiversity values. To contribute to nature's recovery, OX2 intends to go beyond the mitigation hierarchy by enhancing nature through biodiversity initiatives. To meet our target to develop nature-positive solar and wind farms by 2030, the damage is to be quantified and all steps of the mitigation hierarchy are dimensioned accordingly.

To consider all steps of the mitigation hierarchy, we require information regarding biodiversity values from all of our projects. When acquiring projects developed by another developer, biodiversity will be considered through due diligence and may require additional biodiversity assessments.

Activities that relate to different aspects of the mitigation hierarchy can be included in the environmental permit, land agreement or legislation. Following the mitigation hierarchy may imply identifying and implementing additional biodiversity measures beyond what is required of OX2.

The grazing sheep at Finley Solar Farm in New South Wales are an example of agrivoltaics, which involves a combination of agriculture and solar power production. The panels provide shade for the sheep, and the dual land use means that the farm contributes to both renewable energy and sustainable food production.

The mitigation hierarchy



Step in the mitigation hierarchy	Baseline	Avoid	Minimize	Restore	Compensate	Nature enhancing measures
Action	We will assess the biodiversity values of our project sites.	We will avoid negative impact on biodiversity values.	We will minimize negative impact by designing our projects considering biodiversity values.	We will restore temporary negative impact on biodiversity values.	We will compensate for residual damage caused by our project.	We will implement nature-enhancing measures beyond the mitigation hierarchy.
Plan	Ensure that all projects undergo an environmental screening and adequate nature inventory to apply the mitigation hierarchy.	Consider biodiversity values in screening process to locate suitable project location, avoiding biodiversity-sensitive areas.	Consciously planning and designing the project considering layout, design and scheduling of activities.	We will work in a structured way with restorative measures when building our projects.	We will identify and implement compensative measures for residual damage.	We will identify together with experts and local stakeholders' activities that enhance biodiversity values, contributing to nature's recovery beyond our projects.
Monitoring	Qualitative: Describe how biodiversity values are considered in project development in the sustainability statements (E4-3). Quantitative: Alignment with the EU Taxonomy for sustainable activities[6].	Qualitative: Describe how negative impacts on biodiversity values are avoided in project development in the sustainability statements (E4-3).	Qualitative: Describe how negative impacts on biodiversity values are minimized in project development in the sustainability statements (E4-3).	Qualitative: Describe how negative impacts on biodiversity values are restored in project development in the sustainability statements (E4-3).	Qualitative: Describe how negative impacts on biodiversity values are compensated in project development in the sustainability statements (E4-3).	Qualitative: Describe how biodiversity values are enhanced in project development in the sustainability statements (E4-3).

[6] The criteria within the EU Taxonomy for sustainable activities includes conducting an environmental screening and appropriate assessments for biodiversity-sensitive areas (Do No Significant Harm criteria for biodiversity).

Goal area 2: Create awareness, credibility and transparency

We seek to create awareness, credibility, and transparency around our work on biodiversity.

Awareness: What is biodiversity and why do we aim to enhance biodiversity?
Understanding what biodiversity is and why we aim to enhance biodiversity is key to improving and scaling our biodiversity efforts. We continuously seek to increase awareness throughout the organization.

Credibility: How are the results assessed and presented?
Due to the broad concept of biodiversity, there are a myriad of indicators and metrics to measure and monitor biodiversity values. We explore methodologies, and the indicators and metrics applied in the methodologies, to ensure that we deliver our ambitions in a credible way.

Transparency: What biodiversity activities do we do and why?
To be transparent about the activities we do, we seek to provide examples around our biodiversity activities, why we implement them, and what the desired outcomes are.

What we seek to create	Awareness	Credibility		Transparency	
Action	We will share knowledge around biodiversity and experiences of biodiversity activities in our projects.	We will assess biodiversity values and our impact on these values on project level.	We will report at company level in accordance with recognized frameworks.	We will communicate the work we do regarding biodiversity at project level.	We will share examples of our biodiversity work.
Plan	Ensure that we have adequate forums and processes to share and continuously build biodiversity knowledge within the company.	For each project, we will document the ways in which we have considered biodiversity.	We will research, identify, and follow biodiversity frameworks and models to report on our biodiversity impact and work as a company.	We will update the project-specific page on our website with information about what we do within biodiversity.	We will use our communication platforms to provide information of our biodiversity work and strive to share the latest and most relevant cases.
Monitoring		Quantitative: Share of projects in late development phase with a biodiversity plan are measured regularly. Quantitative: Share of commissioned projects applying the mitigation hierarchy (beyond permits, land agreements and legislation) are reported in the quarterly reports.	Qualitative: List commitment relating to biodiversity frameworks on the website. Qualitative: Describe applied frameworks and models in the sustainability statements (E4-4).	Qualitative: Project site's biodiversity-related information.	Qualitative: Sustainability cases encompassing biodiversity on our website.

Goal area 3: Collaborate for knowledge and action

Reversing biodiversity loss and restoring nature is bigger than us and our business. Therefore, we seek to accelerate action and positive impact through collaboration. In our partnerships we seek to achieve more impact than if we were to do it on our own. We encourage and, where possible, contribute to research – but not at the expense of action.

The more we know about biodiversity, and the interaction between renewable energy and biodiversity, the better we can remediate negative impacts on biodiversity values stemming from our projects and enhance nature. We believe that collaboration is key to obtain and apply this knowledge.

Different kinds of partnerships are to support and complement each other. This is important to ensure that our partnerships are efficient and achieving their highest potential.

- **Corporate:** On a corporate level we focus on increasing awareness and knowledge regarding biodiversity in the energy transition and participating in forums to share experiences and knowledge with external stakeholders.
- **Market or region:** On a market or regional level we focus on collaborations that benefit multiple projects within that market or region, focusing on the market or region's nature and biodiversity challenges.
- **Project:** On a project level we focus on how to safeguard, enhance, and revive biodiversity values locally and how the ecosystem services that these values are associated with benefit the local community. Biodiversity is site-specific, which is why local knowledge is paramount for biodiversity activities to be successful. Collaborating with the local community within the field of biodiversity is a way for us to utilize this local knowledge.

The desired outcomes of collaboration	Knowledge	Action
Action	We will continuously engage with other actors to increase our understanding of renewable energy impacts on biodiversity – and vice versa.	We seek and welcome collaborations that benefit us, our projects and nature.
Plan	We will share the knowledge we have gained on this topic through forums and communication channels. When suitable, we will share data from investigations and studies for research.	We will propose new partnerships where we see potential to scale our biodiversity activities or achieve synergies and be open to new partners who approach us. We will make sure that partnerships are clearly defined and are based on equally committed parties

Revision of biodiversity strategy

Revision index	Description	Date
0	First issue	2021
1	Revision to align with new and updated frameworks, and defined target scope.	2024

Using wood from felled trees from the Wysoka wind farm in Poland, a local carpenter constructed huts for birds, hedgehogs and bats, that were used in an awareness campaign focusing on biodiversity.

Appendix

Glossary

OX2 adheres to established definitions of terms relating to biodiversity. Terms listed in the glossary are defined by the ESRS (Directive 2022/2464) Annex 2, Acronyms and glossary of terms, if not stated otherwise.

Biodiversity: The variability among living organisms from all sources including terrestrial, marine and other aquatic ecosystems and the ecological complexes of which they are a part. This includes variation in genetic, phenotypic, phylogenetic, and functional attributes, as well as changes in abundance and distribution over time and space within and among species, biological communities and ecosystems.

Ecosystem services: The contributions of ecosystems to the benefits that are used in economic and other human activity, respectively the benefits people obtain from ecosystems. In the Millennium Ecosystem Assessment, ecosystem services can be divided into supporting, regulating, provisioning and cultural. The Common International Classification of Ecosystem Services (CICES) classifies types of ecosystems services.

Impacts: The effect the undertaking has or could have on the environment and people, including effects on their human rights, connected with its own operations and upstream and downstream value chain, including through its products and services, as well as through its business relationships. The impacts can be actual or potential, negative or positive, intended or unintended, and reversible or irreversible. They can arise over the short-, medium-, or long-term. Impacts indicate the undertaking's contribution, negative or positive, to sustainable development.

Nature-positive: Nature Positive is a global societal goal defined as 'Halt and Reverse Nature Loss by 2030 on a 2020 baseline, and achieve full recovery by 2050'. To put this more simply, it means ensuring more nature in the world in 2030 than in 2020 and continued recovery after that. (Nature Positive Initiative)

Sustainable development: Development that meets the needs of the present without compromising the ability of future generations to meet their own needs. (Our Common Future/Brundtland Report, 1987)

Frameworks for biodiversity work

Table 1. Overview of how frameworks adhere to and complement each other.

Biodiversity strategy goal areas	Frameworks			
	SBTN's AR3T	Business for Nature's ACT-D	TNFD	GBF
1: Use the mitigation hierarchy				
2: Create awareness, credibility and transparency				
3: Collaboration for knowledge and action				

Scale:

- Strong – our goal area is a clear connection to our way of adhering to the framework
- Medium – noticeable links between the framework and the work encompassed by the goal area
- Weak – to a certain extent the framework encompasses the work we do in that goal area

Indicators and metrics

There are several indicators and metrics that are measured and monitored to address biodiversity loss. The focus of the indicators or metrics varies between the drivers of biodiversity loss, and the symptoms or impacts attributable to biodiversity loss. The different perspectives ought to be considered when exploring what indicators and metrics are most suitable to focus on when monitoring biodiversity efforts and results. Biodiversity loss is commonly presented through the Global Living Planet Index (LPI) which measures the average decline in monitored wildlife populations. Other indicators of biodiversity loss include mean species abundance, ecosystem intactness and number of species on the IUCN Red List of Threatened Species. OX2's biodiversity strategy does not define what indicators and metrics are to be used for specific measures, but acknowledges that what you choose to measure matters

Scope of target to develop nature-positive solar and wind farms

Defining our target – an ongoing journey

OX2 set the target to develop nature-positive solar and wind farms in 2021. The biodiversity strategy was developed the same year with the purpose of guiding the organization towards this target. It adhered to the available frameworks and standards available at that time[7]. As OX2 strives towards its target in line with the biodiversity strategy, new frameworks, guidance, and standards have been developed[8]. The scope and conditions of OX2's target is to adhere to recognized methodologies and standards, which means that the target is clarified with this revision of the biodiversity strategy.

Impact on biodiversity values that are not included in our target are still applicable for the biodiversity strategy and could be included in other ways, for example through due diligence. There are some aspects of our target that are yet to be determined. The absence of knowledge or formal decisions does not mean lack of engagement, but rather that we see value in testing and assessing options before establishing our way of working.

[7] SBTN's initial guidance for businesses and the global goal for nature as defined by the Nature Positive Initiative.

[8] Between 2021-2023, notable developments were: the global goal for nature was adopted as part of the Global Biodiversity Framework and formalized through the Kunming-Montreal Agreement, the SBTN's launches the first three steps (out of five) along with implementation guidance, the Task Force on Nature-related Financial Disclosures releases its recommendations and recommended disclosures were launched, and the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS) are approved by the EU, formalizing corporate reporting on biodiversity.

Defined scope

Geographical: All markets that OX2 operates in are within the scope of the target. This means that solar and wind farms developed within OX2's geographical presence in 2030, are to be nature positive.

Product: All developed solar and wind farms, with or without construction included, are within the scope of the target. Projects can be sold in the form of turnkey projects or project rights. When OX2 constructs grid beyond the project area to enable grid connection for OX2's wind and solar farms, it is outside of the target scope. Technical and commercial management services provided by OX2 include monitoring and management of biodiversity activities as defined by the monitoring plan but are not responsible for the impacts of implemented biodiversity activities. OX2's technical and commercial management are not responsible for implementing biodiversity activities in solar and wind farms already in operation, developed prior to target year 2030, but have the possibility to identify and implement biodiversity activities in older projects if requested and financed by the owner. For more information about OX2's technical and commercial management, see the heading 'temporal scope').

Standardization: All solar and wind farms require a methodology to identify and measure biodiversity values and impacts to work towards and showcase target achievement. We do not require a certain method as we see a variety of methods utilized in different markets and technologies. We do, however, encourage harmonization between markets and technologies.

Spatial: The activities associated with our projects occur within our project area, as defined by our land agreements, and permits. Implemented compensation measures and nature-enhancing measures, however, may occur outside of the project area. We do not limit how far away from the project site that these measures can be since this is highly dependent on the ecological system. This, however, can vary between methodologies, which would then apply for those projects using that method. Some methodologies limit distance or take the distance into account by weighing impact. We strive to adapt the distance relevant for the local ecosystem and that the biodiversity activities are noticeable for the local community.

Causality: In the solar and wind farms that we develop, we only account for the impacts associated with the solar and wind farm. We do, however, recognize that biodiversity values on the project site evolves over time – for the better or for worse – regardless of the establishment of our projects.

Temporal: The target refers to the development of nature-positive solar and wind farms and is therefore measured the year it is handed over as a ready to build project right or a turnkey project. For turnkey projects we report on impacts associated with biodiversity the year the projects are commissioned, and then include all impacts associated with that project – past, present, and future. For ready to build project rights we report on anticipated impacts based on planned activities the year the projects rights are handed over to the customer. Projects rights that require further development by another actor fall outside of the project scope.

Monitoring: How we monitor the effects of our actions is not yet defined. We strive to ensure a proper handover of the projects, including management plan for biodiversity, but cannot guarantee the desired and anticipated effects.

Verification: We encourage external recognition and verification of the biodiversity measures we do in our projects to achieve a nature positive state, but do not require this. We believe that this is most likely defined by the chosen method (see standardization).

Funding: We do not define what kind of funding is allowed to implement biodiversity measures in our projects. Target achievement, however, is not to be dependent on external funding. We see that external funding has a role within biodiversity measures, in particular public funding as a driver for research. We are also open to partaking in multi-stakeholder projects that are fully or partly publicly funded to scale up our efforts.

Materiality assessment

The biodiversity strategy and target to develop nature-positive solar and wind farms were developed based on several underlying documents investigating how we can increase our positive impact on biodiversity.

- Proposal for a strategy that OX2 can implement in their wind power projects to increase biodiversity and climate benefit (Ecogain, 2021) [Internal]
- Value chain environmental risk assessments for wind, solar and batteries (Trossa, 2021) [Internal]
- ENCORE explore tool focusing on solar energy and wind energy provision (retrieved 2024)
- WBCSD Roadmap to Nature Positive: Foundations for the energy system (2023) focusing on renewable energy production (retrieved 2024)
- SBTN pilot project with Swedish Wind Association and Trossa focusing on onshore wind in Sweden (2024)
- High impact commodities list (HICL) (SBTN, 2023)

Impacts in the supply chain consider what materials are used in our technologies, where they are generally sourced and refined (based on percentage by mass in 2022) as well as the state of nature in those areas. Direct and downstream impact is project-specific and therefore vary between technology and location. Impacts on the project sites (direct and downstream) are the assessed residual impacts considering policies and processes as of 2024. The materiality assessment is to be updated with increased knowledge and technological development.

Impacts of the identified value chain stages for wind, solar and energy storage.

IPBES driver of change	Impact drivers	Upstream[3]		Direct	Downstream	
		Mining[1]	Supply chain[2]	Construction	Operation	Decommissioning
Land-/water-/sea-use change	Terrestrial ecosystem use[5]	VH	M	M/L	L	M/L
	Freshwater ecosystem use	H	M	L	L	L
	Marine ecosystem use[4]	H	M	M/L	L	M/L
Resource exploatation	Water use	VH	H	M/L	L	L
Climate change	GHG emissions	H	VH	M/L	L	M/L
Pollution	Non-GHG air pollutants	H	M	ND	ND	ND
	Water pollutants	H	H	L	L	L
	Soil pollutants	H	H	L	L	L
	Solid waste	H	M	L	L	H/M/L
Invasive species and others	Disturbances	H	M	M/L	L	M/L
	Biologicla alterations/in-teferences	M	L	M/L	L	M/L

Figure 4. Overview of materiality assessment results for biodiversity strategy. 1. Assessment of impact from mining refers to the entire utilities sector and therefore includes mining of coal and consumable fuels. 2. Sourcing of equipment and material used for direct operations processing, production, manufacturing, distribution, logistics and transportation). 3. Only for solar- and wind power. 4. Only applies to offshore wind for direct and downstream impact. 5. Only applies to onshore technologies for direct and downstream impact.

Scale

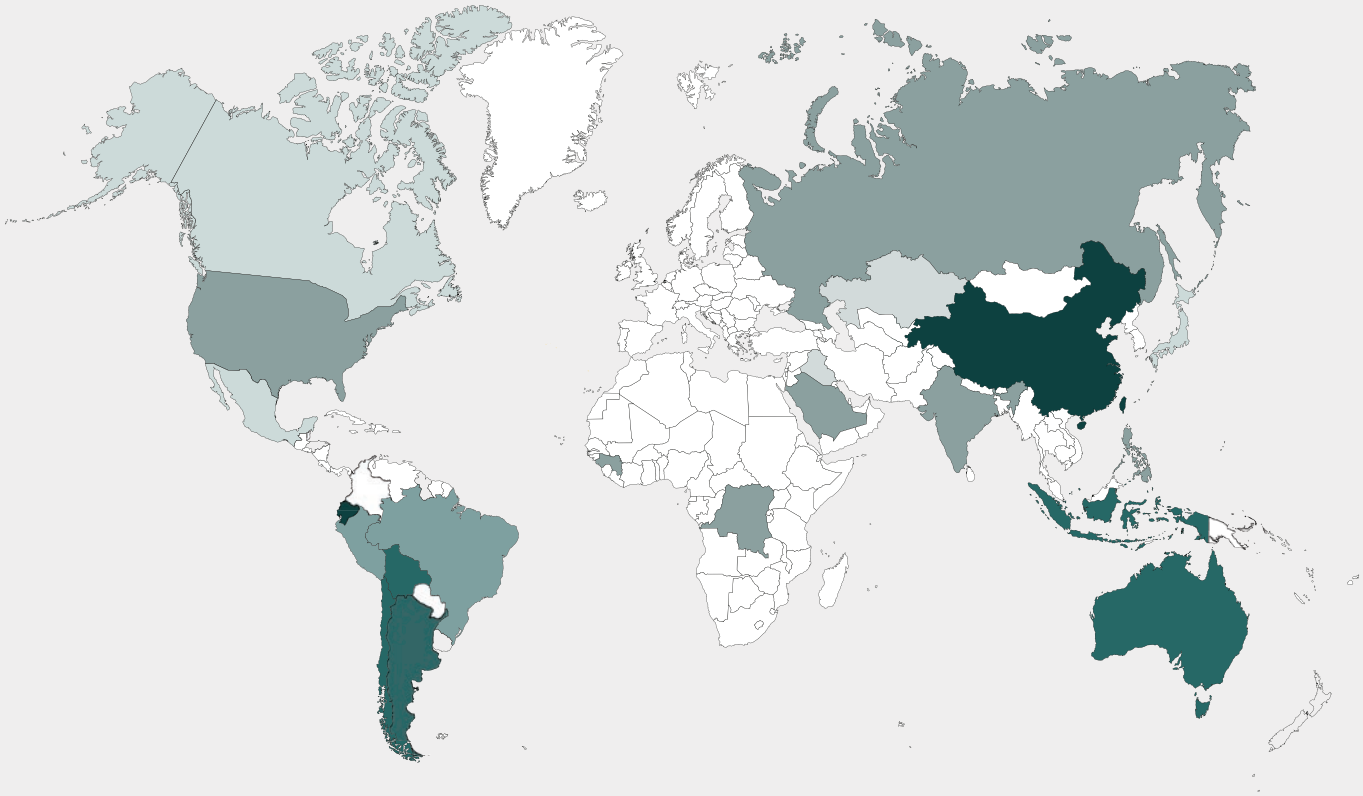
- VH = Very high
- H = High
- M = Medium
- L = Low

Timeframe for impacts is based on projects phases:

- Short term: 0-1 years
- Medium-term: 1-3 years
- Long-term: 3-45 years

Source of materials

The probable origin of materials used in our technologies (wind, photovoltaic and batteries) are marked on the map. The color used refers to the percentage by mass of respective material's sourcing or refinery location in the year 2022. The materials assessed are those on the HICL where steel, aluminum, copper, zinc, wood, gold, crude oil, lithium, and nickel are included, and bauxite, cement, and LNG are excluded. Note that some countries may be the source of several materials, which cannot be noted from the visualization.



Percentage by mass of world production or refinery (2022) for high impact commodities* used in our technologies.

- >50%
- 25–50%
- 10–25%
- <10%

Dependencies

The technologies that OX2 works with are dependent on ecosystem services in various ways. Biodiversity loss and its impact on ecosystem services isntherefore a risk. Risk is managed by examining dependencies on ecosystem services and considering the condition of ecosystems in project development.

Table 2. The summary of renewable energy's dependence on ecosystem services presented in the following table is based on an assessment made using the ENCORE tool (Exploring Natural Capital Opportunities, Risks and Exposure) which encompasses wind- and solar power.

Ecosystem service	Why significant for renewable energy
Access to groundwater and surface water	Groundwater and surface water are required during various project phases, for example in order to cast the concrete foundations for wind turbines, to clean solar panels and to water access roads so as to prevent dust.
Climate regulation	Climate regulation is important for managing physical climate risks such as ice formation and heat loss.
Flood protection	Flooding can damage the technology or make it inaccessible for maintenance and repair.
Soil stabilization and erosion prevention	Unstable soil and erosion can damage the technology or make it inaccessible for maintenance and repair.

An overview of OX2's impact and influence

The strategy focuses on managing the impacts over which we have direct control, while contributing to change at a systemic level. This means that we consider impacts that occur throughout our value chain, and value chain-adjacent areas, but acknowledge that our approach must adapt to our influence.

Direct operations

Direct operations include OX2's business, encompassing what technologies are applied in our projects and what projects are developed. The scope of OX2's projects are defined by project area, contracts, and permits. Engagement with the local community also influences how OX2 approaches activities within its projects.

- **Stakeholders:** employees, contractors, sub-contractors, landowners and local community
- **Governance:** strategy, project steering model and policies

Value chain and value chain-adjacent areas

The value chain includes our suppliers upstream and our customers downstream. Within the value chain, OX2 needs to adapt to what the suppliers can provide and customers demand. OX2 influences value chain activities through one-to-one stakeholder dialogues with suppliers and customers, criteria, and options.

- **Stakeholders:** suppliers, sub-suppliers, potential suppliers, customers, and potential customers.
- **Governance:** due diligence, supplier criteria, customer selection and review process, and terms for technical and commercial management

System

System refers to the most far-reaching impact that a company can have, where the company in question has the least amount of influence. For OX2, system refers to the energy system and everything that comes with it.

- **Stakeholders:** investors, industry organizations, researchers, and energy consumers (e.g., industrial activities and transportation)
- **Governance:** industry organization and forums

In connection with OX2's construction of the Klevberget wind farm in Ånge municipality in Sweden, OX2 has taken the initiative to restore wetland in the neighboring river's catchment area. This promotes the biodiversity in the area and enhances the carbon sequestration in the area. The upper image is the state before and the lower image showcases the results of the wetland restoration.

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