

FREYR Battery

Conflict Minerals Policy

Adopted on 19 December 2023

This Conflict Minerals Policy (the “Policy”) supplements the *FREYR Battery Code of Conduct and Business Ethics* and the *FREYR Battery Human Rights Policy* and is based on the principles described therein.

This Policy applies to FREYR Battery, Inc. and all its subsidiaries (collectively referred to as “FREYR”, “we” or “us”, as appropriate), and all directors, officers, and employees, including temporary staff, consultants, and agency staff of FREYR Battery (the “Employees”).

1. General

FREYR recognise the risks of significant adverse impacts on human and labour rights associated with extracting, trading, transporting, handling, and exporting Conflict Minerals from areas with high risk of armed conflict. FREYR will work to ensure that Conflict Minerals are not used in our products.

With “Conflict Minerals” we mean “3TG-minerals” (tantalum, tin, tungsten and gold, in mineral or metal form), which involve direct or indirect financing or support of non-state armed groups in conflict-affected or high-risk areas (“CAHRA”s)¹ as defined in the EU Conflict Minerals Regulation², including the Democratic Republic of Congo and surrounding countries.

“Direct or indirect financing or support to non-state armed groups” includes, but is not limited to, procuring from, making payments to, or otherwise providing logistical assistance or equipment to, non-state armed groups, public or private security forces, or their affiliates, who:

- i) illegally control mine sites or otherwise control transportation routes, points where minerals are traded, and upstream actors in the supply chain;
- ii) illegally tax or extort money or minerals at points of access to mine sites, along transportation routes, or at points where minerals are traded; or
- iii) illegally tax or extort intermediaries, export companies, or international traders.

2. How we will act

FREYR will comply with relevant United Nations sanctions resolutions related to conflict minerals and, where applicable, domestic laws implementing such resolutions.

FREYR will conduct due diligence assessments and set clear expectations for our suppliers to meet their due diligence obligations along the supply chain. The requirements in this policy are part of integrating the key principles of “*OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High-Risk Areas*” in FREYR supply chain processes.

¹ CAHRAs are defined based on the EU regulations, as areas suffering from armed conflict (such as civil war) or which are in a state of fragile post-conflict, as well as areas witnessing weak or non-existent governance and security, and widespread and systematic violations of international law, including human rights abuses.

² EU Regulations 2017/821

As part of FREYR's strong commitment to respect Human Rights, FREYR will work diligently together with our suppliers of minerals and metals to assess the risk of human right abuses. To the extent FREYR is sourcing from, or operating in CAHRAs, FREYR will neither tolerate nor profit from, contribute to, assist with or facilitate the commission by any party associated with, serious abuses to human rights or labour rights, such as:

- i) any forms of torture, cruel, inhuman, and degrading treatment;
- ii) any forms of forced or compulsory labour;
- iii) the worst forms of child labour;
- iv) other gross human rights violations and abuses such as widespread sexual violence; or
- v) war crimes or other serious violations of international humanitarian law, crimes against humanity, or genocide.

FREYR will use available contractual remedies - up to and including suspension or discontinuation of engagement – towards our upstream suppliers who directly or through their supply chain are involved in such serious abuses.

FREYR will follow up any substantiated suspicion of human rights abuses related to minerals and metals mining and extraction in our supply chain and expect our suppliers to disclose the origin of minerals and metals which are connected to such potential human rights abuses. Equally FREYR expects our suppliers to immediately inform FREYR of any such abuses where identified.

Where FREYR or any company in our supply chain contract public or private security forces, we commit to, or we will work with our suppliers and advocate for such security forces being engaged consistent with the principles as laid out in the Voluntary Principles on Security and Human Rights. In particular we will support or take steps to adopt screening policies to ensure that individuals or units of security forces that are known to have been responsible for gross human rights abuses will not be hired.

3. How do we conduct our Due Diligence

FREYR will, and we will encourage our suppliers to:

- i) develop, maintain, and implement a policy and a management system for performing due diligence consistent with relevant parts of the OECD guidance for responsible supply chains for minerals;
- ii) conduct risk based due diligence and follow up findings;
- iii) develop and strive to implement contractual provisions to support effective due diligence in the supply chains;
- iv) keep records on identified risks, findings, assessments and actions taken; and
- v) regularly report on due diligence conducted in line with applicable laws and regulations.

4. Our expectations and monitoring

FREYR employees, officers and directors worldwide shall comply with this Policy and participate in relevant training.

FREYR will implement training and awareness programs for relevant employees, officers, and directors to promote understanding of the expectations under this policy.

Employees are expected to communicate any non-conformities with this Policy to their managers or to the relevant FREYR Human Resources department or Compliance departments, or anonymously through the Whistle-blower channel. Any employee who reports in good faith shall be protected from retaliation.

This Policy shall be regularly reviewed by the FREYR Battery Audit and Risk Committee and when appropriate be updated and amended to reflect industry best practices.

The FREYR Battery management shall coordinate the policies, strategies, and guidelines related to this Policy and annually report to the FREYR Battery Audit and Risk Committee.