

## **FREYR Battery**

### **Diversity, Equity, Inclusion and Belonging Policy**

Adopted on 19 December 2023

This Diversity, Equity, Inclusion and Belonging Policy (the “Policy”) supplements the *FREYR Battery Code of Conduct and Business Ethics* and the *FREYR Human Capital Development 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).

#### **1. Purpose**

The purpose of this Policy is to establish common principles to foster, cultivate and preserve a culture of diversity, equity, inclusion and belonging (“DEIB”) at FREYR Battery.

In FREYR, all individuals shall be treated fairly and with respect and dignity. FREYR promotes a diverse working environment and a culture of equal opportunities and non-discrimination.

Our aim is to ensure that our business policies, procedures and behavior promote diversity, equity and inclusion.

#### **2. Scope**

This Policy applies to FREYR globally, including executive officers, managers, employees and temporary staff, contractors and consultants (hereinafter collectively “Employees”). It applies in all work and work-related situations. It may also apply outside of office hours if the behavior in question impacts working relationships, such as social activities with colleagues or communication between Employees outside office hours.

This Policy is approved by the Board of Directors of FREYR and shall be regularly reviewed and updated. Minor changes to the Policy may be approved by the CEO.

This Policy may be supplemented by local FREYR subsidiary policies and procedures. In the event of a conflict between local policy and this Policy, this Policy shall prevail.

This Policy does not form a contract between any individual and FREYR but outlines the expected behavior of Employees.

**3. Responsibilities**

FREYR CEO has the ultimate responsibility for implementing this Policy and shall ensure that the organization complies with its content.

The Global HR leader is the delegated leader responsible on behalf of the CEO and is responsible for completing the checklist in paragraph 6 by October 1st every year to ensure policy operationalization and compliance.

For this Policy to be successful, the Head of Human Resources in the relevant FREYR subsidiary is responsible for policy execution through involvement and delegation to relevant line leaders and shall report to the Global HR leader in this area. Other than complying with local applicable laws, any deviation from this Policy must be clarified with the Global HR leader who has the delegated power to approve deviations.

For this Policy to be successful, all Employees are expected to be aware of, consider and react when discovering acts of bias and discrimination, or inequitable impacts in the organization – regardless of intent.

**4. Guiding Principles**

**4.1. We Value Diversity.**

In FREYR, diversity is understood to be all aspects of human difference, social identities and social group differences, including but not limited to:

- Academic Rank
- Age
- Color
- Culture
- Ethnicity
- Gender
- Gender Identity
- Language
- Marital Status
- National Origin
- Physical and mental ability
- Race
- Religion/spirituality
- Sexual Identity
- Socio-economic status
- Veteran Status

Diversity also includes differences of ideas, perspectives, and values.

Having diversity as a guiding principle means that FREYR embraces Employees’ differences and condemns all forms of bullying, harassment, victimization, and unlawful discrimination on the basis of such differences. **FREYR will not tolerate these behaviors based on any reason.**

**4.2. We Value Equity**

Having equity as a guiding principle means that FREYR will strive to treat all Employees fairly and respect that everyone has their unique way of experiencing situations and conditions in the workplace. We shall adapt our structures and processes to ensure fair treatment and equal opportunities for everyone.

### 4.3. We Value **Inclusion**

FREYR recognizes that inclusion is not a natural result of diversity. A diverse team of talent does not necessarily value each other, or are equally included, valued or given the same opportunities to grow. By having inclusion as a guiding principle, FREYR pledges to create a working environment where all the unique Employees are welcomed.

### 4.4. We Value **Belonging**

To enhance the opportunities provided and build structure that facilitates a strong sense of belonging FREYR will ensure a transparent culture fostering open communication and teamwork.

## 5. **Commitments**

In promoting a culture of diversity, equity and inclusion, and conducting business activities and operations in a manner that promotes protection of people, FREYR is committed to:

- **Remove barriers towards equal opportunities in the way we advertise and recruit**
- **Create an inclusive workplace culture free of bullying, harassment, unlawful discrimination and retaliation, and which recognizes and values individual differences and the contributions of Employees**

We shall provide equal training, career development and promotion opportunities to Employees (as per FREYR's [Learning and Development Policy](#)) and document the performance management processes in place.

We shall provide equal pay for equal work regardless of the Employee's gender identity and/or expression (as per FREYR's [Compensation and Benefit Policy](#)).

We shall ensure education and awareness on DEIB so that Employees understand the responsibilities they have in making everyone feel included in FREYR.

All Employees shall be made aware that they, as well as their employer, can be held liable for acts of bullying, harassment, victimization and unlawful discrimination in the course of their employment against fellow Employees, customers, suppliers and the public.

- **Take seriously complaints of bullying, harassment, unlawful discrimination or retaliation**  
Such acts should be reported and will be dealt with according to FREYR's [Bullying and Harassment Policy](#).
- **Monitor and disclose on progress objectively by setting DEIB goals and ensuring fair and accurate reporting**  
We shall regularly assess the risk of discrimination, implement actions and monitor progress to continuously improve. To help drive awareness and accountability we will also monitor and communicate key metrics on our workforce, where legally possible and appropriate.
- **Continuously update our knowledge on historical and current concerns and issues facing our Employees and update this Policy when needed.**

We shall conduct frequent pulse surveys in the workplace to understand concerns and issues.

## 6. Actions for Execution of the Policy

The following checkpoints are to be executed by the respective policy owner:

	<b>Checkpoints for policy executive:</b>	<b>Frequency:</b>
1.	Policy assessed annually (by 30.09) and, if any major changes are deemed necessary, submitted to the Board of Directors by 30.09.	Annual by Oct 1 <sup>st</sup>
2.	Update of the Policy (ref. pt. 1) implemented (preferably in Q1).	Annual Q1
3.	Information to relevant management (responsibility for personnel)	Annual Q1 – Q2