

CODE OF CONDUCT FOR SUPPLIERS OF GOODS AND SERVICES TO FREYR

Scope

This Code of Conduct for suppliers of goods and services to FREYR Battery (the “Code”) sets out expectations towards all our suppliers and contractors (the “Suppliers”) in terms of responsible business conduct and forms an integral part of the contract between FREYR Battery, Inc. or any other FREYR Battery affiliate (each individually “FREYR”) and the Supplier.

The Code also provides as a basis for follow-up by FREYR, including monitoring visits, audits and remedial measures where applicable. Additional requirements may be incorporated directly in the contract between FREYR and the Supplier.

FREYR’s expectations

FREYR expects all its Suppliers to comply with all applicable laws and regulations in all jurisdictions where the Supplier operates. The Supplier is expected to commit to the expectations set out in this Code, and to make best efforts to reflect the expectations herein in the Supplier’s contracts with its own suppliers directly involved in providing the product(s) or service(s) to FREYR.

By signing this document, you confirm that you fulfil the requirements in this Code. To the extent you are not able, upon our request, to provide supporting documentation with respect to fulfilment of these requirements, you confirm your willingness to start a process of monitoring and documenting your performance and plans towards such fulfilment.

Underlying Principles

FREYR expects Suppliers to adopt the following underlying principles as part of ensuring compliance with the expectations set out in this Code:

1. **Continuous Improvement.** The principle of continuous improvement involves a continuous process striving for better solutions and higher goals, never accepting status quo as the final stage.

2. **Collaboration.** The principle involves true commitment by FREYR, our Suppliers and their sub-suppliers to work together towards the set common objectives of this code.
3. **Risk-based approach.** The principle of risk-based approach involves that the existence and the level of risk is considered and appropriately assessed before decisions are made.
4. **Worker involvement.** The principle of worker involvement involves encouraging and providing for consultation with and involvement of workers and/or their elected representatives in identifying measures to meet the objectives set out in this Code.
5. **Cascade Effect.** The principle of cascade effect involves that the obligations and expectations towards the Supplier set out in this Code shall be communicated to and observed by his sub-suppliers. The Suppliers shall ensure that this effect is attained.
6. **Effective Grievance Mechanisms.** The principle of effective grievance mechanism involves that Suppliers shall implement effective operational-level grievance mechanisms.

Environmental Requirements

FREYR’s vision is accelerating the decarbonisation of all transportation and energy systems. FREYR’s mission is to deliver the world’s most cost effective, efficient and environmentally friendly batteries.

Accordingly, FREYR will only work with Suppliers who commit to being a part of a decarbonised battery value chain. FREYR requires that all Suppliers have set and committed to science-based reduction targets¹ for scope 1,2 and 3 climate gas emissions² towards 2030 and beyond with realistic plans for reaching these targets, as well as systems to monitor and document such emissions. We expect Suppliers to share these targets, plans and emission data with FREYR.

In addition to complying with all applicable laws and regulations, Suppliers are expected to promote environmental business practices in a manner that is appropriate to their business operations.

Suppliers are expected to adopt the precautionary principle in addressing potential environmental impacts from their operations.

¹ <https://sciencebasedtargets.org/how-it-works>

² See definitions at <https://ghgprotocol.org/sites/default/files/standards/ghg-protocol-revised.pdf>

Suppliers shall ensure adequate control of, and necessary systems and measures to handle, use and dispose of all hazardous substances.

FREYR encourages Suppliers to investigate and choose solutions and/or technology that reduce environmental impact where possible. FREYR expects Suppliers to identify and apply best industry practices in environmental management in its operations (including energy and resource efficiency, waste reduction, recycling and sustainable use of natural resources).

Where relevant, Suppliers shall implement measures to manage their impact on biodiversity and natural ecosystems.

Human and labour rights

FREYR is committed to respect and protect all fundamental human and labour rights as defined in United Nations (“UN”) Guiding Principles on Business and Human Rights, the 10 Principles of the UN Global Compact and the International Labour Organisation’s Declaration on Fundamental Principles and Rights at Work within all its business operations.

Suppliers must respect and comply with human and labour rights. Suppliers are expected to implement and maintain a system for identifying, assessing and avoiding or mitigating human and labour rights risks in their own operations and in their supply chain, or have in place specific plans to do so.

Suppliers shall respect, and, where appropriate, develop processes to effectively engage in dialogue with stakeholders affected by their operations such as indigenous and tribal people and settlements.

Suppliers shall observe strict requirements for the selection of security contractors to avoid human rights risks in countries where security firms are not properly regulated.

Non-discrimination

FREYR promotes a diverse working environment and a culture of equal opportunities and non-discrimination. FREYR expects all Suppliers to fight all forms of abuse, harassment, intimidation, degrading treatment or sexually offensive behaviour, or discrimination against any employee on the basis of age, gender, sexual orientation, disability, race, nationality,

political opinions, religion or ethnic background, or any other basis prohibited by applicable law.

Child Labour & Modern Slavery

FREYR is committed to eradicating modern slavery in all its forms.

Suppliers shall implement necessary measures to identify, prevent and mitigate the risk of child labour and modern slavery in their operations and their supply chain.

Where young workers (under 18 years of age) are employed, Suppliers shall ensure that the kind of work performed and working hours are not harmful to their health, safety, wellbeing or development.

Freedom of Association & Collective Bargaining

Suppliers shall recognise and respect employees’ right to freely elect their own representatives with whom the company can enter into dialogue about workplace issues, and the right to bargain collectively. Collective bargaining agreements shall be respected at all times.

Wages & Working Hours

Suppliers shall ensure that working hours, overtime and time off, comply with local laws and regulations. Overtime shall be limited so as not to increase the risk of injury, accident or damage.

Wages shall be paid regularly, on time and in full, without deductions that are not legally mandated and/or contractually agreed between the Supplier and its employees. Wages shall meet applicable minimum wage requirements and aspire to meet living wage calculations.

Health, Safety & Wellbeing

Suppliers shall ensure that their employees have a safe and healthy work environment that meets all local laws and regulations.

Suppliers shall implement and maintain a health and safety management system. This system shall include processes to identify, assess, avoid or mitigate and respond to potential threats and hazards to the health and safety of workers. This process shall be prepared and updated in dialogue with workers or their elected representatives.

Suppliers shall provide their employees with suitable job-related safety equipment free of charge with instructions for proper use and with clear expectations of such use. Suppliers shall monitor use and ensure that protective equipment is properly maintained and replaced.

Corruption and other prohibited business practices

FREYR has a zero tolerance for any form of bribery, corruption, money laundering and fraud. Suppliers are expected not to be involved in offering or accepting bribes, neither directly nor through a third party, or be involved in fraud, money laundering or such prohibited practices. FREYR does not tolerate offers or demands of bribes to or from any FREYR representatives.

FREYR expects Suppliers to implement adequate procedures, controls and monitoring to ensure compliance with applicable anti-corruption laws and regulations and compliance with this Code.

FREYR has a no-gift policy. Suppliers are expected not to offer gifts, directly or indirectly, to any employees of FREYR or any person closely associated with employees of FREYR.

Conflict of Interest

Suppliers and their employees shall not take part in or seek to influence any decision under circumstances that can give rise to an actual or perceived conflict of interest. Such circumstances may be a business interest or a personal interest in the subject matter – economically or otherwise – directly or through someone closely related. Suppliers or their employees becoming aware of a potential conflict of interest shall, without delay, notify FREYR.

Confidentiality

Suppliers are expected to keep confidential all information and knowledge they learn about FREYR during the course of their performance of the product or services. Suppliers are expected to ensure sufficient information security and information management for all information regarding FREYR to protect the information from unauthorised access and use.

The duty of confidentiality remains in force after completion of the services performed or delivery of the product(s). Confidentiality obligations are further

detailed in the contract between FREYR and the Supplier, applicable non-disclosure agreements and applicable law.

Sanctions & Competition Law

FREYR believe in free, fair, and open competition in full compliance with applicable laws and business ethics. Suppliers are expected to conduct their business according to the same principles and comply with all applicable antitrust and competition laws.

In all supply of goods and services to FREYR, Suppliers are expected to keep informed about and comply with, and ensure their sub-suppliers comply with, all applicable national and international trade restrictions, export control and sanction regulations, and any such trade restrictions applicable to FREYR from time to time.

Reporting to FREYR

All Suppliers and their employees are encouraged to notify FREYR of any actual or suspected breaches of the expectations set out in this Code or any other suspicions of illegal activities or other forms of wrongdoing at the workplace. Reports may be made to FREYR's Compliance Officer, by email to compliance-officer@freyrbattery.com. No penalty or discriminatory measures will be taken by FREYR against any Supplier or employee who notifies in good faith and without intention to cause harm.

Company
Name

Address

Name

Signature

Title

Date
