

Appendix

Statement due diligence assessment

Recharge is a charging point operator which builds, owns, and operates infrastructure for the charging of electric vehicles.

Recharge is actively expanding our charging activities, and we currently operate in the Nordics, which include Norway, Sweden, and Finland. Recharge will also commence activities in Denmark during 2023/2024.

Recharge offers its network of charging stations to providers of electromobility services so they in turn can give their customers access to Recharge's network of charging stations through subscription, app and other solutions (from third parties). Recharge currently offers drop-in charging to the end customers without a subscription but are looking into new ways to ensure easy payment of charging services in the future.

Introduction

Recharge is committed to the protection of internationally recognised human rights and fair and ethical work practices. At Recharge, we comply with all applicable laws and regulations, including the Norwegian Transparency Act.

The intention of the act is to promote companies' respect for fundamental human rights and decent working conditions in connection with the production of goods and provision of services. The act includes a duty to carry out due diligence on fundamental human rights and decent working conditions in line with the OECD (Organisation for Economic Cooperation and Development) Guidelines for Multinational Enterprises. Recharge is committed to and base our policies and guidelines on UN Universal Declaration on Human Rights, OECDs Guidelines for Multinational Enterprises and ILOs conventions covering fundamental principles and rights at work.

This document is prepared to comply with the duty to make a statement on the due diligence process.

The statement will be published yearly and will be updated in case of any significant changes in our risk assessment. This statement covers the period of 1 July 2022 – 31 December 2022 as well as plans for initiatives going forward. All Recharge entities are included in the due diligence assessment.

Organisation

In 2020, Recharge AS was sold to the British infrastructure fund manager InfraCapital which has 100% ownership of Recharge AS today. Recharge's headquarter is located in Moss, Norway, with offices in Stockholm (Sweden), Espoo (Finland) and Copenhagen (Denmark).

At Recharge, we have implemented our commitment to human rights and decent working conditions according to OECD guidelines for Multinational Enterprises. Our commitments include:

- The board of directors and management team have the overall responsibility for the due diligence process
- Commitments and policies are integrated in our governance systems and routines
- We apply due diligence on our operations and expect our suppliers to do the same
- We have a plan for regularly conducting due diligence and publish statements on the assessments
- We will follow up on negative impact and major risk for our employees and affected parties related to our business and supply chain
- Our overall approach to human right and decent working conditions is included in policies

Recharge has a whistleblowing procedure to provide an accessible, fair way for people to have their concerns and complaints heard and investigated. There are two whistleblowing reporting channel: 1) an internal channel, and 2) a channel handled by Advokatfirmaet Haavind AS. As of 2022, there is no whistleblowing channel in place for external stakeholders.

A due diligence assessment procedure is established. The CEO is responsible for the overall risk management on operational level. Director Legal, Compliance & ESG is responsible for the ESG-work and work carried out regarding the Transparency Act. Director Legal, Compliance & ESG but is not a part of Recharge's management team but reports directly to CEO on these matters. The board is ultimately responsible for ensuring that the risk management and internal control systems of Recharge accord with the regulations governing the business. The board reviews main risk areas and internal control systems annually, including strategy, The Code of Conduct, and other company guidelines and policies.

Risk assessment

In 2022, Recharge conducted an overall due diligence assessment in accordance with the requirements of the Transparency Act based on a methodology including ISO Standard 31000 for managing risks. In the risk assessment, we investigated our own operations, business partners, and our supply chain.

Significant risk areas in the value chain

Recharge performed an overall risk assessment of our value chain with focus on the following seven categories and related activities:

- Charging equipment
- Installation and services
- Site equipment
- Professional services
- Logistics and warehousing
- Indirect
- IT

Business partners which are indirectly part of our value chain were also part of the assessment.

All our direct suppliers are based in Europe, except one. In the due diligence assessment, we primarily looked at risks associated with our direct suppliers and chose to assess risks at an overall strategic level. Further assessments will be conducted after measures are implemented, and once a year, as required in the Transparency Act.

No negative consequences were identified during the recent due diligence assessment. This was expected, given that the company operates in a low-risk environment for human rights abuses due to its location based in the Nordics. The majority of subcontractors and vendors are also based in Norway or in other low-risk countries.

However, Recharge is aware of potential human and labour rights risks that may occur further down the supply chains. Recharge aims to continuously improve the due diligence process going forward to identify any potential risk that may have adverse impact on our business and value chain.

During the due diligence assessment, the most severe risks were identified in the category of charger and site equipment, IT, in addition to business partners.

The risk assessment identified five threats (uncertainties) related to fundamental human rights and decent working conditions for further follow-up:

Materials and components from subcontractors: lack of subcontractor overview

Materials and components in transformers: need to further assess potential risk related to materials. Office cleaning: need to check the agreement with regard to working conditions

Materials and components in hardware (IT): need to assess the leasing agreement

Software-solution (IT) provided from company outside EU; follow up agreement on working conditions.

Threats (uncertainties) were assessed according to the probability of occurrence and the degree of severity. All the treats were categorised with the descriptions “may occur”, and “severe” (but not “very severe”).

Measures

In general, we assess the risk for violation to be low in our value chain. We have good overview over suppliers in our value chain. Over several years, we have established good partnerships with our suppliers.

Concrete measures and initiatives have been identified to manage the identified severe risks. For those cases where the risk assessment uncovered that we did not have enough information about subcontractors in the value chain, we have asked for further documentation of how human rights and decent working conditions are accounted for.

Initiatives

Risks identified	Risk mitigation
Materials and components from subcontractors	Ask the suppliers for a list of subcontractors in the value chain – outside of Europe
Materials and components in transformers	Ask Caverion for a list of subcontractors in their value chain, including risk countries in Europe. Contact the subcontractors and get their list of subcontractors in their value chain
Office cleaning	Follow up the landlord regarding decent working conditions in the contract

Materials and components in hardware (IT)	Ask the suppliers for a list of subcontractors in the value chain regarding hardware in IT
Software-solution (IT) provided from company outside the EU	Follow up the subcontractor regarding documentation on decent working conditions and human rights

Recharge has reached to our main suppliers and installation partners in which are committed to perform due diligence according to OECD Guidelines for Multinational Enterprises. The companies in question, aim to minimise the risk of any possible connection between their activities and activities in the supply chain and harm on people, society, or the environment. They have a code of conduct and procedures for due diligence in order. The supplier(s) feedback is that they conduct responsibility survey for each operator, which specifically ensures the responsibility of the workforce, compliance with the law, and human rights issues, which are important points in Norway's transparency regulations.

In regard to the installation company all personnel suppliers have to sign their supplier code of conduct and also the company conduct audits of selected suppliers each year.

Health and safety for employees working in relation with installation and operation of caring points are the subcontractors' responsibility. The installation company confirms that this is an area of high priority in all their installations plans and across the Recharge network. All subcontractors must comply with health and safety regulations and Recharge`s policy.

Recharge expect the same from our suppliers and business partners as from ourselves: all employees and affected parties must be treated with respect and dignity. Through our code of conduct for suppliers, we explicitly communicate an expectation to our suppliers to comply with UNGP and OECDs guidelines for multinational enterprises. Suppliers are responsible for ensuring that their sub-suppliers and sub-contractors comply with our code of conduct. Recharge suppliers must document compliance with the code of conduct and also allow audits upon request.

Results

Recharge is constantly working to strengthen our work on human rights and decent working conditions. Throughout the last year, we have updated and revised a number of relevant documents helping guide our work, including the code of conduct, governance documents, and routines. The measures also include an increased supplier dialogue. This work will continue going forward. These measures will help us establish a clear overview of all risks related to human rights and labour rights and contribute to solid monitoring systems that identify any potential risk that may have adverse impact on our business and value chain.

Recharge has established a due diligence procedure and supplier self-assessment survey related to social matters. The procedure for supplier follow-up will be implemented in 2023. In addition, plans for revisions and audits of suppliers with regards to topics such as human rights, working conditions, discrimination, and inclusion will be implemented going forward.

On behalf of Board of Directors in Recharge AS

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Roy E. Williamson

Chairman

DocuSigned by:



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Andreas Bäckman

Board member

DocuSigned by:

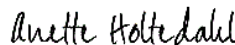


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Lorenzo Cannizzo

Board member

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Anette Holtedahl

Board member

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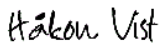
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Loredana Fazzini

Board member

On behalf of Management in Recharge AS

DocuSigned by:



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Håkon R. Vist

CEO
