



TCFD disclosures

STATEMENT ON CLIMATE-RELATED RISKS AND OPPORTUNITIES (TCFD) 2023

Financial markets need clear, comprehensive, high-quality information on the impacts of climate change. This includes the risks and opportunities presented by rising temperatures, climate-related policy, and emerging technologies in our changing world.

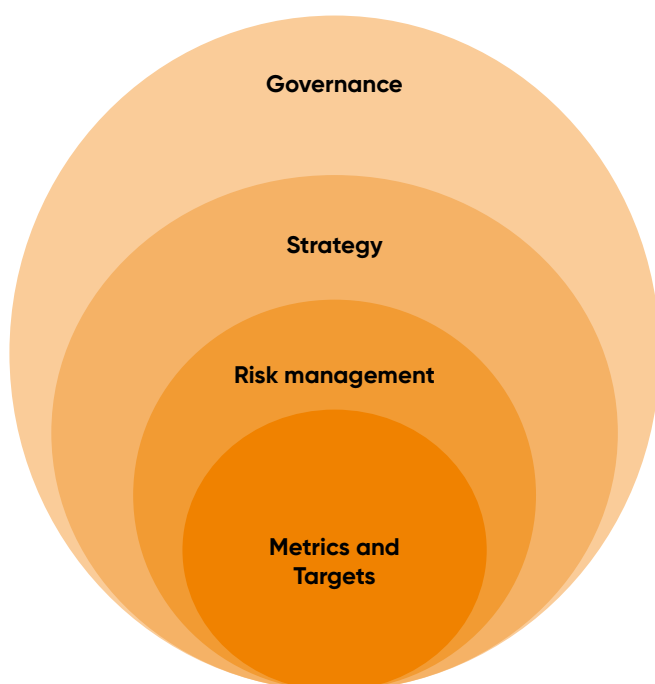
This is the second year Recharge has prepared climate risk disclosures in line with the recommendations set out by the Task Force on Climate-Related Financial Disclosures (TCFD), and we will continue to work on the topic in the coming years to advance our understanding of climate related risks and opportunities for Recharge. This applies in particular to detailed assessments of strategic and financial consequences.

The TCFD framework is structured around four thematic areas that represent core elements of how organisations operate: governance, strategy, risk management, and metrics and targets.

Moreover, the framework contains three main categories: risks related to the physical impacts of climate change, risks related to the transition to a low-carbon economy, and climate-related opportunities. The TCFD has also incorporated financial impact as an integral part of the disclosure recommendations.

In the report, reference is made to which parts of the framework are answered. The report shall be reviewed annually by the management team and the board of directors and is available on the website.

Core Elements of Recommended Climate-Related Financial Disclosures



Governance

The organisation's governance around climate-related risks and opportunities.

Strategy

The actual and potential impacts of climate-related risks and opportunities on the organisation's business, strategy and financial planning.

Risk Management

The processes used by the organisation to identify, assess and manage climate-related risks.

Metrics and Targets

The metrics and targets used to assess and manage relevant climate-related risks and opportunities.

1. GOVERNANCE

Disclose the organisation's governance around climate-related risks and opportunities.

Oversight by the board of directors

a) Describe the board's oversight of climate-related risks and opportunities.

The board of directors (the board) recognises the importance of steering the impact of potential climate-related risks and opportunities on Recharge's business and strategy. The board therefore supports the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

The board has the ultimate responsibility for management of climate-related issues in the company. The board has a responsibility to ensure that Recharge's activities regarding climate issues are included in the company's strategy, and that climate-related targets are defined.

Issues related to ESG and climate risk are reported to the board regularly, and separate workstreams are conducted as required to ensure that the board is informed of any issues that require its attention or involvement.

The board is responsible for ensuring that the risk management and internal control systems of Recharge are in accordance 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.

Oversight by the management

b) Describe the management's role in assessing and managing climate-related risks and opportunities.

The CEO, supported by the board of directors, has the ultimate operational responsibility for the implementation of the strategic processes, including sustainability and climate risk. Our ESG initiatives, governance and reporting are led by our Head of Corporate Communications, Public Affairs and Sustainability. The role is organised under the Strategy & Business Development department, however the Head of Corporate Communications, Public Affairs and Sustainability reports directly to the CEO on ESG issues.

The process for managing climate-related opportunities often occurs in tandem with climate-related risk management. The CEO, in collaboration with the Head of Corporate Communications, Public Affairs and Sustainability is responsible for proposing, implementing, and following up climate-related opportunity initiatives together with relevant employees at Recharge. In October 2023 Recharge hired an interim sustainability manager and started the recruitment process for a permanent full-time sustainability manager, which joined Recharge in March 2024.

2. STRATEGY

Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.

a) Describe the climate related risks and opportunities the organisation has identified over the short, medium, and long term.

b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.

Climate risk assessment

For Recharge, it is important to identify the most significant climate-related risks and opportunities it faces, as it can help the company make informed decisions about how to mitigate the risks and take advantage of the opportunities that arise.

In line with the recommendations laid out by the TCFD, Recharge conducts an annual climate risk assessment to identify how and to what extent the company is exposed to climate risk. The assessment made in 2023 was a revisions and update of the assessment carried out in 2022.

The identified risks and opportunities were assessed in a strategic and a financial context, in three different climate scenarios.

Time horizons

As climate-related risks and opportunities impact Recharge's strategic and financial planning differently in short-, medium-, and long-term, Recharge considered three different time horizons.

The following time horizons were applied:

Time horizon	Year
Short term	2025
Medium term	2025-2035
Long term	2035-2050

Assessment of climate-related risks and opportunities

The following table summarises all the risks and opportunities considered significant for Recharge in the reporting year. It also provides an overview over potential strategic and financial impact, and what the company is currently doing to mitigate risks and to take advantage of opportunities.

RISK

ACUTE PHYSICAL RISK

Through our acute physical risk identification process, we identified floods and landslides and extreme weather conditions that might lead to events of power outages, power deficit and delays in the supply chain as significant to Recharge. Such events may impact Recharge's direct operations, cause disruptions in the supply chain and increase costs.

FLOODS AND LANDSLIDES

Description of risk	Climate change and temperature increases may lead to more rainfall, and increased frequency of floods and landslides due to extreme amounts of rain.
Potential impacts	<ul style="list-style-type: none"> -Downtime in operations due to damage to equipment and charging stations. -Charging stations made unavailable to customers due to closed roads and areas. -Supply chain disturbance and delays might affect operations.
Potential financial impacts	<ul style="list-style-type: none"> -Lost sales due to downtime. -Increased cost due to repairing of charging stations and equipment.
Most relevant scenario	<p>All scenarios.</p> <p>Frequency expected to increase at medium and long term.</p>
Time horizon	<p>Short term, medium term and long term.</p> <p>-Frequency expected to increase at medium and long term.</p>
Mitigation strategy	<p>Contingency plan was put in place during 2023.</p> <p>Thorough subcontractor assessments are carried out prior to establishment of charging stations, based on information from NVE (Norwegian Water Resources and Energy Directorate), amongst others, where NVE will issue a warning in cases of floods and landslides.</p> <p>Secure ownership to our own power distribution/ contracts to control response time in case of floods</p>

EXTREME WIND AND STORMS AFFECTING OWN OPERATIONS

Description of risk	Climate change and temperature increases may lead to increased frequency of wind and storms. Cases of trees falling on power lines, water ingress, and lightning strikes may affect the likelihood and frequency of power outages.
Potential impacts	<ul style="list-style-type: none"> - Downtime in operations due to power outages and lack of electricity. - Liability risk due to potential flying objects.
Potential financial impacts	<ul style="list-style-type: none"> - Lost sales due to downtime. - Liability/ insurance costs in case of personal injuries due to flying objects, etc.
Most relevant scenario	<p>All scenarios.</p> <p>Frequency expected to increase at medium and long term.</p>

Time horizon Short-term, medium term and long term.
Frequency expected to increase at medium and long term.

Mitigation strategy Consider extreme weather in design-phase of charging stations.
Secure ownership to our own power distribution/ contracts to control response time in case of floods

EXTREME HEAT WAVES

Description of risk Climate change and temperature increases may lead to cases of extreme heat waves, even in the Nordics.

Potential impacts - Some components used in charging stations are vulnerable to increased heat. Damage could lead to downtime in operations.
- Increased losses in electricity transmission and equipment.

Potential financial impacts - Lost sales due to downtime.
- Increased cost due to repairing of charging stations and equipment.

Most relevant scenario Slow adaption and climate chaos scenario.

Time horizon Frequency expected to increase both in a medium term and long term.

Mitigation strategy Dialogue with manufacturers to ensure that equipment withstands extreme heat.
Replacement of electrical components that can withstand higher heat and installation of cooling fans.

EXTREME WEATHER EVENTS AFFECTING THE SUPPLY CHAIN

Description of risk Extreme weather events in the supply chain may lead to stops or delays in the supplies of materials and equipment needed in operations and development.

Potential impacts - Delays in production of materials and equipment needed to build and develop charging stations.
- Might also lead to increased downtime for chargers.
- Increased prices due to high volume demand and scarcity of materials.

Potential financial impacts - Increased costs due to higher prices on commodities and materials.
- Delays and stops in development of operations.

Most relevant scenario All scenarios.

Time horizon Frequency expected to increase both on a medium term and long term.

Mitigation strategy On-going dialogue with manufacturers and suppliers.
Assess supply chain to map materials exposed to risk.
Assess materials that are exposed to or sensitive to heat.
Development of purchasing policy with a sustainability focus.

CHRONIC PHYSICAL RISK

Chronic physical risks refer to longer-term shifts in climate patterns, such as sustained higher temperatures that may cause sea level rise or chronic heat waves. For Recharge, rising sea level is addressed as the one of significance:

RISING SEA LEVELS

Description of risk	Sea levels may rise due to expanding ocean volumes from temperature increases and from melting glaciers and ice sheets.
Potential impacts	A need to relocate some charging stations where rising sea level might affect operations.
Potential financial impacts	Lost sales due to downtime. Increased cost related to relocation.
Most relevant scenario	All scenarios, but most prominent in a climate chaos scenario.
Time horizon	Long term.
Mitigation strategy	Assess exposed areas of existing charging stations. Conduct required network development preassessments in exposed areas.

POWER DEFICIT DUE TO EXTREME WEATHER CONDITIONS POWER DEFICIT DUE TO EXTREME WEATHER CONDITIONS

Description of risk	Increased cases of extreme weather and less rainfall may lead to lack of power supply in the Nordics and Europe, which is highly dependent on hydro power.
Potential impacts	- Downtime in operations due to lack of power and electricity. - Restrictions on power consumption in times with low electricity production.
Potential financial impacts	- Increased costs due to higher power prices might lead to lower income. - Price volatility leads to unpredictability in terms of income.
Most relevant scenario	A possibility in all scenarios.
Time horizon	Frequency expected to increase both on a medium term and long term.
Mitigation strategy	Recharge has a hedging strategy in place to hedge against increased costs. The company will assess and monitor energy usage, in order to have equipment that can still provide up time even with less rainfall.

TRANSITION RISK: POLICY AND LEGAL

Transitioning to a lower-carbon economy may involve extensive policy-related and legal changes to address mitigation of impacts and adaptation requirements related to climate change. Recharge has identified political resistance and lack of attention as most significant.

LACK IN POLITICAL ACTION AND UNPREDICTABLE FRAMEWORK CONDITIONS TO PROVIDE ENOUGH GRID ACCESS

Description of risk	Political reluctance to expansion of the power grid, lack in development of infrastructure and efficient utilisation of existing power grids may lead to not enough grid capacity needed for Recharge's operations and development.
Potential impacts	<ul style="list-style-type: none">- Downtime in operations due to lack of grid capacity.- A slowdown in development of charging stations.
Potential financial impacts	<p>In case of lack of grid capacity, Recharge will need to slow down development. Also existing charging stations might be affected due to the lack of power. This can have a direct impact on revenue.</p> <p>Increased costs due to higher grid tariffs.</p>
Most relevant scenario	All scenarios, but the risk is increasing in climate chaos and slow adaption society where there might be less regulation introduced to secure the transition to renewable energy solutions.
Time horizon	Short term and medium term.
Mitigation strategy	Recharge participates in nine trade organisations across different countries and at EU level aiming to engage in dialogue with authorities on how to develop the power grid faster.

RELUCTANCE TO USE NEW ENERGY SOURCES

Description of risk	<p>Development of new energy sources is crucial for providing enough energy in the transition to a low emission society.</p> <p>Reluctance in the population to develop new energy sources such as wind and nuclear power, might lead to less energy available than needed for a full and effective transition to EVs in the transport industry.</p>
Potential impacts	<ul style="list-style-type: none">- Downtime in operations due to lack of energy.- A slowdown in development of charging stations.
Potential financial impacts	<p>Less energy available may cause Recharge to slow down development, and existing charging stations might be affected as well. This can have a direct impact on revenue.</p> <p>Increased costs due to higher energy prices</p>
Most relevant scenario	The risk is increasing in climate chaos and slow adaption society where there might be less policy and regulation introduced for development of low emission energy solutions.
Time horizon	Medium and long term.
Mitigation strategy	<p>Recharge participates in nine trade organisations across different countries and at EU level aiming to engage in dialogue with authorities on how to develop the energy sector to fit the needs of charging stations.</p> <p>Recharge also invests heavily in Energy Solutions to secure self-sufficiency.</p>

TRANSITION RISK: TECHNOLOGY

Technological improvements or innovations that support the transition to a lower-carbon and energy-efficient economic system can have a significant impact on organisations. Recharge has identified development of new and better technology and material scarcity as most significant.

NEW AND IMPROVED TECHNOLOGY

Description of risk	<p>As the technology is rapidly improving to transition to a low emission society, there is a risk that competitors are introducing new and better technology making EV charging more efficient for the customer.</p> <p>Other potential technologies such as battery swapping and e-fuels might be a risk for our industry.</p>
Potential impacts	<ul style="list-style-type: none">- Changes in consumer behaviour to newer and better solutions provided by competitors.- New technology that might outperform EV charging.
Potential financial impacts	<ul style="list-style-type: none">- Decrease in market share and revenue.
Most relevant scenario	Low emission society.
Time horizon	Medium and long term.
Mitigation strategy	<p>Recharge works with various technology projects and a broad network of suppliers to avoid vulnerability in terms of technology.</p> <p>Recharge has a proven history of pioneering innovative solutions in our industry that later become standard as our competitors follow along. This pioneering activity keeps us at the forefront of the technological development within our field.</p>

MATERIAL SCARCITY

Description of risk	<p>The transition to a low emission society requires large scale electrification, which in turn might lead to scarcity of raw materials needed for production and development of charging stations and batteries, such as cobalt, copper and others.</p>
Potential impacts	<p>Delays in production of equipment needed to build charging stations.</p> <p>Increased prices due to higher demand on the supply of materials.</p>
Potential financial impacts	<ul style="list-style-type: none">-Increased material costs.-Slowdowns or stops in the development of operations.
Most relevant scenario	Low emission society and slow adaptation society.
Time horizon	Medium term and long term.
Mitigation strategy	On-going dialogue with manufactures and suppliers and a strategy of having a broad network of suppliers.

TRANSITION RISK: MARKET

While the ways in which markets could be affected by climate change are varied and complex, one of the major ways is through shifts in supply and demand for certain products and services as climate-related risks and opportunities are increasingly taken into account. Recharge has identified a decline in the use of personal vehicles as a potential significant risk.

DECLINE IN USE OF PERSONAL VEHICLES

Description of risk	<p>There is a risk that the transition to a low emission society and the attention around climate change will impact consumer behaviour and lead to reduced use of personal vehicles.</p> <p>Also, future urban development is being based more on services like public transport and car sharing as well as more local service areas that will not require the use of personal vehicles.</p>
Potential impacts	As personal vehicles are Recharge's market segment today, a decline in demand might rapidly affect the business and operations.
Potential financial impacts	Decrease in market share and revenue.
Most relevant scenario	Low emission society.
Time horizon	Short term and medium term.
Mitigation strategy	Recharge might have to relocate to other markets and products. One way to do this is to participate in development and technology projects together with the industry.

HIGH INCREASE IN REGULATIONS AND COMPLIANCE RELATED TO SUSTAINABILITY.

Description of risk	The transition to a low-carbon economy may involve extensive policy-related and legal changes to address mitigation of impacts and adaptation requirements related to climate change.
Potential impacts	Increased workload and cost due to reporting. Increased risk for non-compliance due to complex regulation.
Potential financial impacts	- Need for extra resources within compliance and legal may lead to higher operational costs.
Most relevant scenario	Low emission society.
Time horizon	Long term.
Mitigation strategy	Continue the emphasis on ESG to increase our resilience and secure opportunities in the transition to a low emission society. Monitor regulatory developments and secure needed resources and competences.

TRANSITION RISK: REPUTATION

Climate change has been identified as a potential source of reputational risk tied to changing customer or community perceptions of an organisation's contribution to or detraction from the transition to a lower-carbon economy. Recharge has identified a lack of speed in development in infrastructure compared to a rapid market demand as a risk of significance.

FASTER MARKET GROWTH THAN DEVELOPMENTS IN INFRASTRUCTURE

Description of risk	At the moment, Recharge finds that there is an over-development of charging infrastructure in the Nordics. The growth in charging infrastructure has outpaced the growth in the EV market. However, consumers and special interest groups might be of the perception that there are not enough chargers and demand an increase in the roll out of new stations.
Potential impacts	Media coverage of queues at charging stations during particularly busy days might lead consumers to believe that there are not enough charging stations. This could give the charging industry a bad reputation.
Potential financial impacts	Reputational risk might have an effect on Recharge's revenue.
Most relevant scenario	Slow adaption society.
Time horizon	Medium to long term.
Mitigation strategy	<p>Recharge participates in nine trade organisations across different countries and at EU level aiming to engage in dialogue with authorities and the media. This can mitigate the public perception of the need for more charging infrastructure.</p> <p>Recharge also plays a proactive role with regards to the media, and publishes the Recharge Insights report.</p>



OPPORTUNITIES

RESOURCE EFFICIENCY

There is growing evidence that it is possible for organisations to reduce operating costs by improving efficiency across production and distribution processes. Recharge has addressed increased utilisation of the power grid as an opportunity of significance.

INCREASED UTILISATION OF THE POWER GRID

Description of opportunity	<p>The development of Energy Solutions can create a much more sustainable use of the available grid resources.</p> <p>Load-balancing charging stations can utilise the power output in a more sustainable way going forward. This is not only related to the chargers in Recharge's operations, but also load balancing towards the power grid in the markets Recharge operates in, as part of our Energy Solutions.</p>
Potential impacts of exploring the opportunity	<p>With smart energy services such as batteries and load balancing there is an opportunity for increased utilisation of the power grid in the markets Recharge operates in. This can enable for example establishing ultra-fast chargers where there are limits in grid capacity.</p>
Potential financial impacts	<ul style="list-style-type: none"> - New markets and revenue. - Lowered cost due to higher efficiency.
Most relevant scenario	<p>Low emission society.</p>
Time horizon	<p>Short term.</p>
Positioning strategy	<p>Recharge's Energy Solutions business unit is an important strategic approach going forward.</p> <p>Recharge will start implementing these solutions by the end of 2024.</p>

PRODUCTS AND SERVICES

Organisations that innovate and develop new low-emission products and services may improve their competitive position and capitalise on shifting consumer and producer preferences. Recharge has defined a full transition to EVs in the market of personal vehicles as an opportunity within products and services.

FULL TRANSITION TO ELECTRIC VEHICLES

Description of opportunity	<p>A shift to low emission transportation is crucial in the transition to a low emission society.</p> <p>EVs are the most developed solution today, and regulation and market trends are pointing in the direction of an adaptation to EVs to tackle the climate crisis.</p>
Potential impacts of exploring the opportunity	<p>As the market leader in the Nordics, Recharge is well situated to deliver fast charging services to a growing market.</p>

Potential financial impacts	Increased revenue and potentially increased market share due to increased demand.
Most relevant scenario	Low emission society and slow adaptation society.
Time horizon	Medium term.
Positioning strategy	Make arrangements to meet the market's needs and continue to take market shares.

MARKETS

Organisations that proactively seek opportunities in new markets or types of assets may be able to diversify their activities and better position themselves for the transition to a low-carbon economy. Recharge has identified the following opportunity:

NEW MARKETS FOR ELECTRIC CHARGING

Description of opportunity	<p>A transition to a low emission society will require low emission technology in the markets for goods transport and construction.</p> <p>To be able to lower emissions, a transition to EVs and other electric machines is needed.</p> <p>There is also a market opportunity arising from introduction of low- and zero emission zones in urban centers.</p> <p>As the energy market is developing and digitalizing, new opportunities to sell flexibility solutions to grid operators emerges.</p>
Potential impacts of exploring the opportunity	<p>A transition to EVs and electric machines in goods transportation and construction will increase the demand for electric charging.</p> <p>As new markets develop, it will have a direct impact on Recharge's business.</p> <p>Recharge is developing into an energy company that is selling load balancing and ancillary flexibility services in addition to charging services.</p>
Potential financial impacts	<p>New markets and increased revenue.</p> <p>Increased ability to attract capital.</p>
Most relevant scenario	Low emission society and slow adaptation.
Time horizon	Short and medium term.
Positioning strategy	<p>Assess the potential for new markets on an ongoing basis.</p> <p>Continue to develop charging technology for heavy transportation EVs.</p> <p>Develop charging technology for construction machinery and construction sites.</p> <p>Secure market share when fossil vehicles are being banned in urban centers.</p>

RESILIENCE

The concept of climate resilience involves organisations developing adaptive capacity to respond to climate change to better manage the associated risks and seize opportunities, including the ability to respond to transition risks and physical risks. Opportunities include improving efficiency, designing new production processes, and developing new products. Recharge has identified resilience due to being a company well suited for the transition to a low emission society as an opportunity.

A BUSINESS WELL SUITED FOR CLIMATE CHANGE ADAPTION

Description of opportunity	To keep the global temperature rise in line with the Paris agreement, a transition to low emission transportation solutions is necessary. EV technology is a well suited and developed technology in this regard.
Potential impacts of exploring the opportunity	As the market leader in the Nordics, Recharge is well suited for contributing and taking further market shares in the EV charging market.
Potential financial impacts	Increased market share and revenue. Increased ability to attract capital.
Most relevant scenario	Low emission society and slow adaption society.
Time horizon	Long term and medium term.
Positioning strategy	Make arrangements to meet the market's needs and continue to take market shares. Continue the emphasis on ESG to increase our resilience and secure the opportunities in the transition to a low emission society.

SCENARIO ANALYSIS

c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

Scenario analysis is a well-established method for developing strategic plans that are more flexible or robust to a range of plausible future states. In line with

the recommendations laid out in the TCFD framework, Recharge included scenarios in the climate risk assessment to identify and highlight how the different scenarios might play out related to the identified risks and opportunities.

The following scenarios were applied:

INCREASED UTILISATION OF THE POWER GRID

Low-emission society

In this scenario, we assume that all the goals of the Paris Agreement are met, and the global temperature increase is limited to 1.5 °C compared to preindustrial levels. The scenario presumes a rise in climate policy ambitions and the pace of climate regulation is high. The scenario also assumes that global CO₂ emissions decline fast and that technological solutions are developed to cut emissions rapidly.

There is a high EV adoption in our key markets, and a high carbon price is introduced in most economies, and global power is mainly generated using renewables. Customers, suppliers, investors, and societies are increasingly becoming climate-conscious and demand more sustainable products and operations. Transitional risks and opportunities dominate the low-emission society scenario, and the physical risks are of less magnitude than expected in the early 2020s.

Slow adaption society

In the slow adaption society scenario, the global temperature increase is limited to 2 degrees. However, it takes time before the world's countries deliver emission reductions in line with the Paris Agreement. But, because of stricter climate policy around year 2030, the global temperature increase stabilised at 2 °C compared to preindustrial levels in 2050.

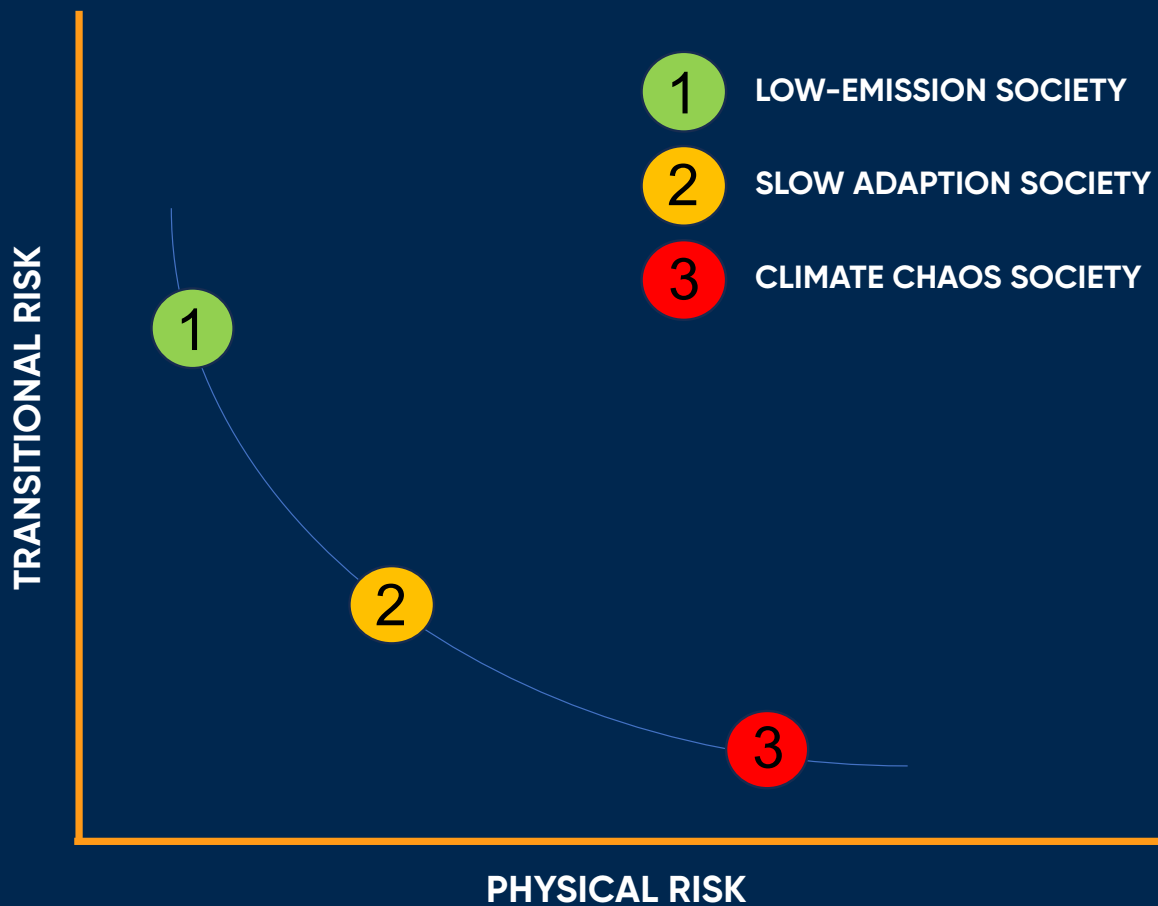
There is a gradual EV-adaption in our key markets, and the costs of phasing out fossil fuels is higher than in the low-emission society scenario, due to lack of financial incentives to transform. Gradually, ground-breaking technology is introduced that accelerates the low-carbon development. The scenario is dominated by increasing physical risks due to a lack of coordinated policy actions to limit climate change, but an increasing focus on transitional risks and opportunities around year 2030 is also relevant.

Climate chaos society

In a climate chaos society scenario, the global average temperature is projected to increase by 4°C or more by the end of this century, compared to preindustrial levels. This scenario is based on the assumption that there will be no significant efforts to reduce greenhouse gas emissions and that the global economy will continue to operate as it does today. The EV adoption continuous in our key markets, but at a lower rate than the other scenarios.

In the climate chaos society scenario, the impacts of climate change are expected to be severe and widespread. There could be significant disruption to global food production, leading to shortages and price increases. There could also be more frequent and intense heatwaves, droughts, and extreme weather events, such as floods and hurricanes, which could cause physical damage to infrastructure and disrupt economic activity. In addition, sea levels are likely to rise, leading to increased coastal flooding and erosion, and threatening low-lying areas and small islands. The impacts of the BAU 4°C scenario is expected to disproportionately affect vulnerable communities and ecosystems.

The figure shows the connection between the different scenarios and exposure to transitional and physical risk. A low-emission society will be more exposed to transitional risk than the other scenarios, due to regulations and policies implemented to limit climate change. A Climate chaos society will be more exposed to physical climate risk than the other scenarios, due to more global warming. A Slow adoption society will be an intermediate of the two. Its worth noting that physical climate risk will be relevant in all scenarios, as we as a society are not cutting emissions fast enough, and the global average temperature is increasing beyond limits agreed as a maximum to limit the effects of climate change.



RISK MANAGEMENT

Disclose how the organization identifies, assesses, and manages climate-related risks

- a) Describe the organisation's processes for identifying and assessing climate-related risks.*
- b) Describe the organisation's processes for managing climate-related risks.*
- c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.*

The identification, assessment, and management of climate-related risks and opportunities is an integral part of Recharge's multidisciplinary risk and opportunity management. The board of directors and management team conduct regular reviews of the company's activities for identifying, assessing, and responding to climate-related risks and opportunities.

The assessment made in 2023 was a revision and update of the assessment carried out in 2022. The identification and assessment process were conducted through a series of workshops with representatives from the management team and other key personnel, providing a balanced picture of the risks and opportunities Recharge faces due to climate change and the transition to a low emission society. The process was facilitated by an external consultancy.

In the workshops, we applied insights about the value chain, regulations and research, and assessed how the various factors can affect Recharge both strategically and financially. This year's assessment also focused on assessing strategic and financial impacts at a deeper level, as well as identifying additional measures to manage risks and opportunities. We will work to integrate climate risk as part of Recharge's other strategic risk processes going forward.

METRICS AND TARGETS

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material

- a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.*
- b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.*
- c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.*

Recharge aims to drive change by accelerating the green transition through introducing new technology and solutions that ease the transition to EVs and smarter mobility solutions. We will contribute to limit global warming by decarbonizing our entire value chain and reaching net zero by 2035. This means that by 2035 we aim to cut all emissions associated with our business and operations, both emissions we cause directly, and emissions caused indirectly in our supply chain.

In order to report on how we contribute to mitigate and limit climate change, we report on scope 1, 2 and 3 emissions, in addition to the amount of clean electricity we provide to our customers.

Indicator	Unit	2022	2023
Scope 1	tCO ₂ e	0	0
Scope 2 – location based	tCO ₂ e	127	191
Scope 2 – market based	tCO ₂ e	0	0
Scope 3	tCO ₂ e	N/A	15 093*
Clean energy provided	GWh	64,4	79,8

*The scope 3 emissions are based on estimates for category 1 and 2, due to lack of high-quality data. Changes in the 2023-reported figure may occur for next year's reporting.



We are always looking
for great partners in the
Nordics and beyond.

Read more at
rechargeinfra.com