ENVIRONMENT AND SUSTAINABILITY REPORT 2024

Starting in 2023, and in line with our Environmental and Sustainability Policy, Nordox issues an Annual Environment and Sustainability Report giving an update on Nordox' status, progress and aims with regards to environmental performance.

Nordox' production activities are limited to a single site in Oslo, Norway and are reported to and closely monitored by the Norwegian Environment Agency (Miljødirektoratet). The values listed in the tables below represent publicly available data relating to Nordox operations. Annual values are updated in April of the following year when reported to the Norwegian Environment Agency.

The aim of this document is to give a comprehensive presentation of Nordox' environmental sustainability performance, and we trust that this document provides our stakeholders with a holistic structure sufficiently comprehensive to be included in the consideration of Nordox' impact on their own environmental sustainability profile. Most importantly we hope that this document gives our customers the information needed to rate Nordox as an attractive partner also from an environmental sustainability point of view.

ENERGY CONSUMPTION & GHGS

Scope 1 & 2 Emissions and Energy Consumption

	2021	2022	2023	2024	Comments
Total energy consumption (MWh/year)	27283	28425	27441	31792	
Net(1) electricity consumption (MWh/year)	18 845	19489	19300	22294	
Diesel consumption (mt/year)	1	0	0	0,3	1 diesel forklift
Light fuel oil consumption ('000 Liters/year)	948	1004	914	1067	
Light fuel oil (2) consumption (mt/year)	796	843	768	896	
Light fuel oil (3) consumption (MWh eqiv./year)	8438	8936	8141	9498	
Total production (mt finished product/year)	25 667	27 878	26174	30921	
Total production (mt Cu_2O/year)	17007	18312	17220	20343	
Energy consumption (MWh/mt Cu_2O)	1.60	1.55	1.59	1.56	
Plant total GHG emissions to air (mt)	1 800	2 000	2200	2555	
GHG emissions to air (kg/mt Cu_2O)	106	109	128	126	
% renewable sources of electricity	69%	67%	70%	70%	
Cu emissions to air (kg/year)	37.1	50.2	34.9	61.5	

1) Net of supplement to produce hot water for sale
2) 1 liter light fuel oil = 0.84 kg
3) 1 mt = 10.6 MWh

Source: norskeutslipp.no, Nordox AS

Scope 3 Upstream Emissions and Energy Consumption

	2021	2022	2023	2024	Comments
Recycled copper transport (kg per mt Cu_2O)	10	10	10	10	
Transport of finished product (kg per mt Cu_2O)	80	80	80	80	
Corporate travelling (kg per mt Cu_2O)	<1	<1	2.5	2.5	

Source: Nordox AS

Scope 4 Avoidance of Emissions, Waste Streams, and Energy Consumption

	2021	2022	2023	2024	Comments
Avoidance of excessive fuel consumption	Not calculated	Not calculated	Not calculated	Not calculated	
Protecting plants against fungus and other pests					
Protecting other property against					
Avoiding refinery of recycled copper (mt GHG per mt Cu_2O)	Approx. 2.0	Approx. 2.0	Approx. 2.0	Approx. 2.0	
Electricity offset by excess hot water sold for heating (MWh)	400	400	400	400	

Source: Nordox AS

WATER

Find below our water consumption and measured releases of relevant chemicals to the communal wastewater system for the past three years.

	2021	2022	2023	2024	Comments
Water(3) consumption (m^3/year)	19 185	16 404	14 242	17753	
Water consumption (m^3/mt Cu_2O)	1.23	0.90	0.83	0.87	
Cd emissions to water (kg/year)	0.01	0.00	0.00	0.001	
Cu emissions to water (kg/year)	0.83	0.21	0.63	0.55	

LOCAL & ACCIDENTAL POLLUTION

No incidents of accidental pollution were reported at our production facility in the current reporting period.

MATERIALS, CHEMICALS & WASTE

Scope 3 Downstream Emissions and Waste Streams

Most of the waste produced by our production process contains high concentrations of copper with some of it classified as hazardous waste. Due to the high value of copper, all is sold for recycling.

	2021	2022	2023	2024	Recycling%
Slag, dust and fly ash. nonhazardous	78,4	89,1	106,6	104,8	100
Slightly contaminated soil	46,7	58,12	71,62	78,3	0
Slag, dust and fly ash, hazardous	36,42	12,31	24	21,5	100
Wood waste	14	25,7	13,16	11,7	0
Other metals	22	15,1	42,7	56	100
Residual waste	13	44,5	34,1	39,8	?

Health and Safety

All health and safety incidents, including non-compliances, are registered in our QA IT system (Landax). We are committed to ensuring a safe working environment for all employees and have a clear goal of zero Lost Time Injuries (LTI). While we have not yet reached this goal, we continue to make steady progress through continuous improvement, training, and preventive measures.

LTI for recent years is shown below.

	2021	2022	2023	2024
H1	0	7,5	8,2	6,4
H2	6,8	22,6	16,4	13
F	0	195,5	1232	39

H1 – Lost Time Injury Frequency Rate (LTIFR):
Number of injuries resulting in absence per 1 million hours worked.
Formula: (Number of lost time injuries × 1,000,000) / Total hours worked

H2 – Total Recordable Injury Frequency Rate (TRIFR):
All recordable injuries (lost time, medical treatment, restricted work) per 1 million hours worked.
Formula: (Number of recordable injuries × 1,000,000) / Total hours worked

F – Absence Severity Rate (Fraværsfrekvens):
Number of workdays lost due to injuries per 1 million hours worked.
Formula: (Number of lost workdays × 1,000,000) / Total hours worked

In accordance with the EU Seveso III Directive (2012/18/EU) and the Norwegian 'Storulykkeforskriften', facilities classified as major accident hazard sites are required to regularly conduct emergency preparedness exercises. The selection of exercise scenarios is based on documented risk assessments, regulatory requirements, and learnings from previous drills. In 2024, a total of 23 exercises were carried out to test and strengthen our emergency response capabilities.
The figure below illustrates the exercise matrix used to ensure comprehensive coverage across relevant scenarios and functions.

Øvningsmatise Industrivern Nordox

	Skift1	Skift2	Skift3	Skift4	Skift5
Personskade: påkjørsel truck	1	1	1	1	1
Storulykke: Lekkasje Nilson	1	1	1	1	1
Førstehjelp: Hjertestans og hjertestarter	1	1	1	1	1
Øve Ressursgruppe	1	2	1	2	2
Totalt antall øvninger per skift	**4,00**	**5,00**	**4,00**	**5,00**	**5,00**
				Totalt antall øvelser i året	**23,00**

Work Conditions and Social Dialogue

The company actively monitors key indicators such as average employee age, length of employment, sick leave percentage, and staff turnover. In addition, workplace conditions—such as dust and noise levels—are measured at regular intervals to ensure a healthy and safe environment for all employees.

We are committed to maintaining an open dialogue with our workforce and fostering a culture of trust, transparency, and continuous improvement.

A majority of employees are covered by a Collective Bargaining Agreement (CBA), with most being members of the Nordox Kjemiske Fagforening Avd. 221, the company's local trade union chapter. The union is actively involved in company governance and is represented by two members on the company's board of directors. In addition, regular dialogue is maintained between management and employee representatives to address issues and ensure mutual understanding.

The company holds regular Occupational Health and Safety Committee meetings (AMU) with representatives from both employer and employees.

As part of our commitment to employee well-being, environmental responsibility, and fair compensation, all staff have access to on-site fitness facilities, electric vehicle charging stations, company-owned vacation cabins, comprehensive health insurance, and a performance-based bonus program.

The company has not received any notifications via the whistleblower system in 2024.

	2021	2022	2023	2024
Average age	NA	NA	48	47
Average time employed(y)	NA	NA	NA	14,9
Turnover(%)*	1	5	1	1
% sick leave	3,9	4	3,5	3,5
% covered by CBA	80	80	80	80
Number of AMU meetings	4	4	4	3

*Turnover rate excludes retirements and other non-voluntary, non-performance-related departures

Skills development initiatives

We offer regular skills development initiatives, including technical and safety training.

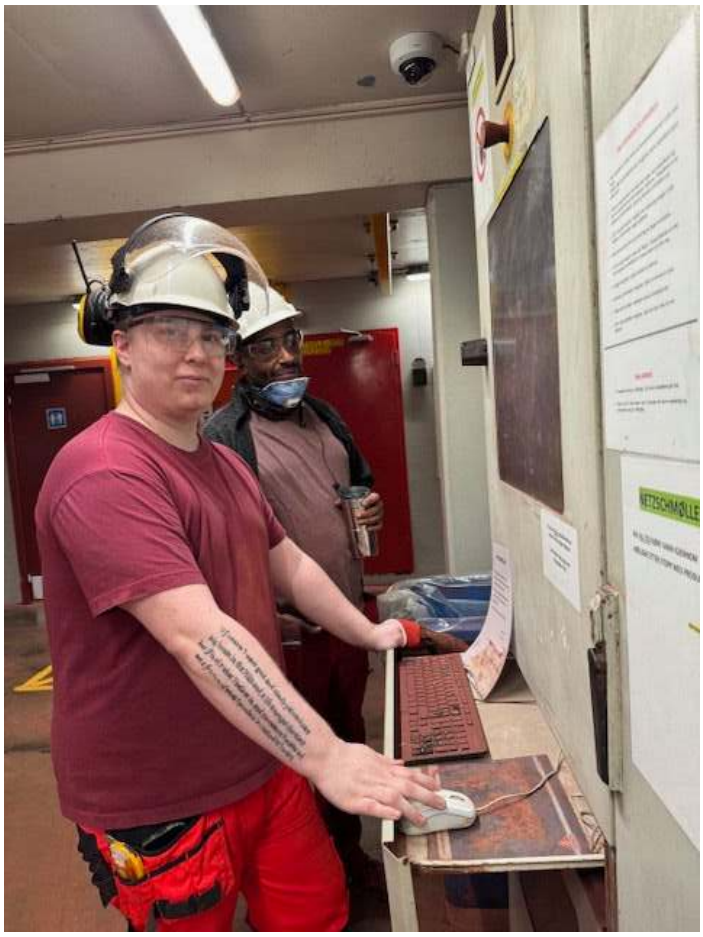
In 2023 and 2024 we arranged the following safety and leadership training. Around 60 employees work in the factory and 15 have office work.

	2023	**2024**
Leadership training	6	5
Risk assessment, lock out/tag out	10	
First aid	0	63
Fall protection training	0	35
Safety Related Electrical Installations	4	4
IT security and awareness		

Kursmatrise Nordox

	Antall deltagere	
Førstehjelpskurs	63	
Fallsikring	35	
Landax- Eco Online, sikkerjobbanalyse, risikovurdering, isolering	16	
Lederkurs	5	
Totalt antall	**119,00**	
Totalt antall deltager dette året		**119,00**

Diversity and Inclusion



Our organization is committed to promoting diversity and inclusion by ensuring equal treatment and opportunities for all employees, regardless of background, identity, or beliefs.

We take great pride in our multicultural work environment, with employees representing nearly 30 different nationalities. This diversity enriches our workplace by bringing a wide range of perspectives, experiences, and cultures that enhance collaboration and innovation. We are committed to fostering an inclusive atmosphere where all employees feel safe, respected, and valued as part of the team.

In 2024, we welcomed one candidate from Ukraine for a work environment training program. This initiative was designed to provide exposure and integration support without requiring formal work commitments, reflecting our commitment to social inclusion and equal opportunity development.

Social Dialogue in 2024

In 2024, we continued to prioritize risk management and emergency preparedness to safeguard our operations, employees, and the surrounding community. As part of our outreach efforts, we distributed 400 copies of a new brochure providing clear information about risk levels (low) and our emergency preparedness measures.

We are pleased to report that we have not received any complaints from neighbors regarding noise, odor, or other disturbances during the year.

Business ethics

Nordox engages in several industry task forces involving market competitors. Each meeting is formally opened with an explicit anti-competitive disclaimer and a legal clarification to ensure full compliance with applicable competition laws and regulations.

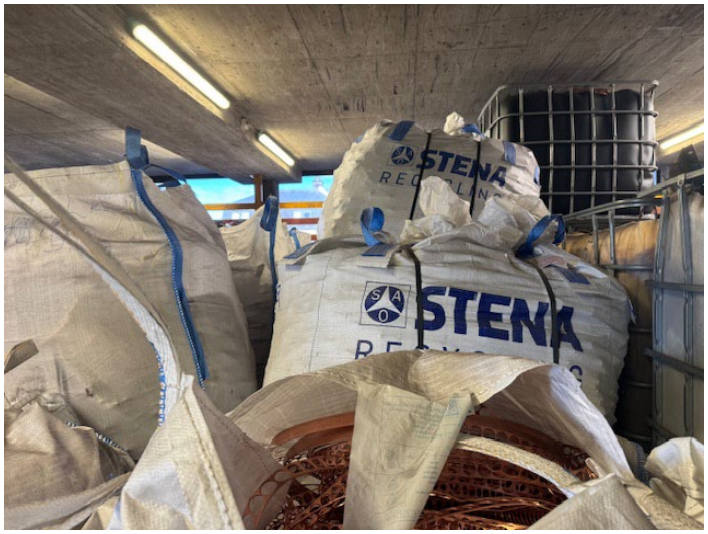
Although the sales organization is small, all members are required to remain vigilant and well-informed regarding anti-corruption and anti-competitive practices. Mandatory compliance awareness is an integral part of their responsibilities.

All employees with access to a company computer have completed cybersecurity awareness training, including simulated phishing exercises. Recent simulations show a high level of alertness, with most employees passing the tests, though continued training ensures constant improvement.

As of 2024, no incidents of corruption or other violations of our ethical guidelines have been reported. Our whistleblowing mechanisms remain active and accessible to ensure transparency and accountability.

In line with our auditor's recommendation, all sales agents are engaged under formal written agreements to ensure transparency, accountability, and compliance with regulatory requirements.

Regional Sourcing with a Focus on Human Rights
The majority of our suppliers are based in Norway or nearby countries, where robust legal frameworks safeguard human rights and prohibit child labor and forced labor. This enables us to maintain a responsible and transparent supply chain.



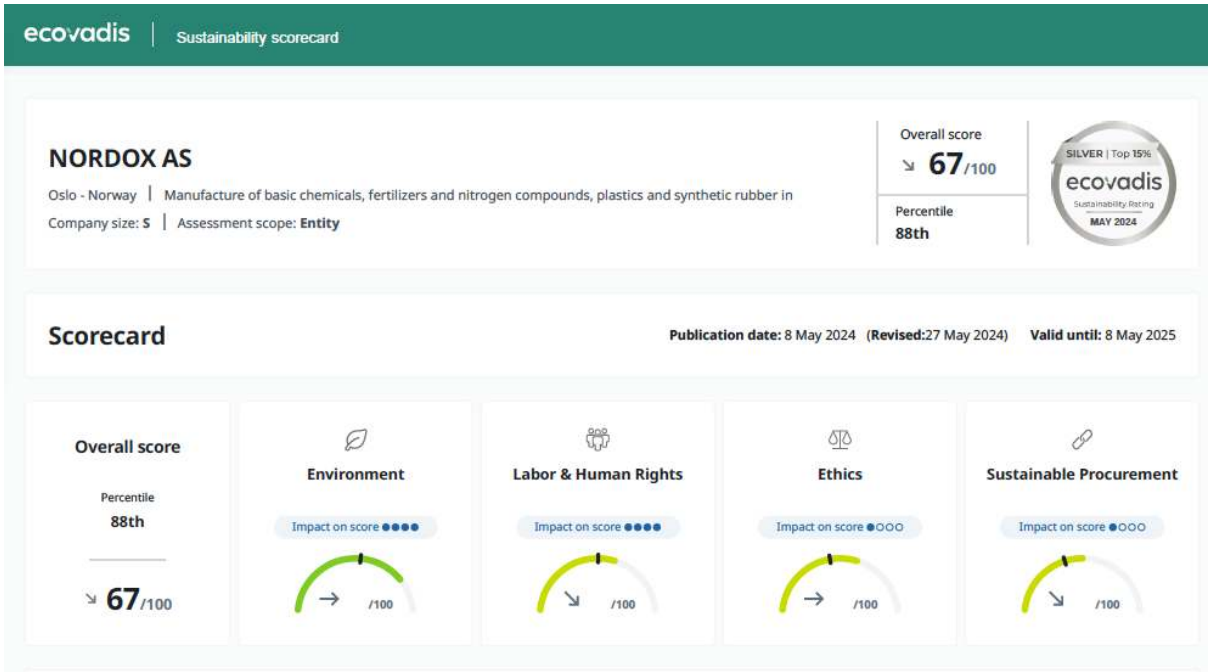
In the few cases where suppliers are located outside of Norway or neighboring countries, we have required and received satisfactory documentation demonstrating adherence to our standards on human rights, including the prohibition of child labor and forced labor.

All suppliers are systematically evaluated and ranked based on ESG principles, including environmental performance, social responsibility, human rights, and ethical business conduct. As part of our risk-based approach, supplier assessments also take into account the country of operation and the local regulatory environment. For instance, we do not request documentation on child labor or forced labor from low-risk suppliers operating in countries with strong governance, such as Norway.

The evaluation process includes both initial screening and ongoing monitoring. Suppliers are required to confirm compliance with our Supplier Code of Conduct, and assessments are updated annually based on audit results, certifications, and risk reassessments. This enables us to maintain a transparent, proportionate, and responsible supply chain that reflects actual ESG risks.

ESG Summary (2024)
Total suppliers: 55
Certified (ISO 14001 or equivalent): 33 (60%)
No known certification: 22 (40%)
EcoVadis rated: 8 (15%)
– Platinum: 2 (3.6%) | Gold: 4 (7.3%) | Silver: 2 (3.6%) | Bronze: 1 (1.8%)

Conflict minerals
We exclusively purchase recycled copper, and do not source from regions associated with conflict minerals. As such, the potential presence of 3TG (tin, tantalum, tungsten, and gold) is not relevant to our operations. Our procurement practices are aligned with responsible sourcing principles and comply with applicable regulations concerning conflict minerals and high-risk areas.



Lars Tomasgaard
Managing Director

Oslo, January 31st 2025