

Vianode

Report on responsible business conduct in 2025

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Graphite is the most stable form of carbon. All other forms of carbon, such as diamonds, will turn into graphite over time. In a geological process, this can take more than 100 million years. However, humans have invented a shortcut; synthetic graphite.

Synthetic graphite is made from carbon and energy. How the synthetic graphite is manufactured determines its environmental impact.

In a battery, the carbon is used to carry energy. The complex layered structure of synthetic graphite hosts lithium-ions when a battery is charged. Its consistent quality gives the battery anode potentially a perfect balance between performance, safety and sustainability.

Executive summary

This report reflects our strong commitment to safeguarding human and business rights, aligned with the UN Guiding Principles and OECD Due Diligence Guidance. It is prepared in compliance with the Norwegian Transparency Act.

The report covers the activities of Vianode AS and its subsidiaries during the reporting period January 1—December 31, 2025. It describes our due diligence framework and governance, identified actual and potential adverse impacts, and measures implemented and planned to prevent or mitigate such impacts.

At Vianode, we recognize the potential for negative social impacts arising from our activities. In 2025, the primary risks were related to human rights and responsible business conduct among labor-intensive suppliers, as well as the health and safety of

Vianode employees and contractors involved in our operations and facility construction. This report details our approach to mitigating, identifying, and addressing these risks.

In 2025, reported whistleblowing cases were handled according to the company procedure. Apart from these cases, we have not encountered any material incidents that adversely impacted human or business rights within our operations or supply chain. However, through experiences with new suppliers and incidents at our facilities, we have proactively adapted to emerging risks, as outlined in the Due diligence results section of this report.

If you have any questions for us you are welcome to contact us at sustainability@vianode.com, or by using our whistleblowing channel available at [Vianode.com](https://vianode.com).



We are Vianode

PRODUCT:

**Synthetic graphite
for batteries**

Concept development started in 2016



266 employees in 2025

28 nationalities



Via ONE full-scale production
facility opened in 2024

Via TWO in North America in development



Supplier to General Motors

Owned by Altor Equity Partners

Perfecting the E in EVs

As a fast-growing company, Vianode established a brand strategy in 2024 to align our efforts towards market leadership. Sustainability is at the core of our business, setting a new standard for high-performance anode graphite.

Our vision

Anode graphite for the carbon neutral society

Vianode is committed to leading the battery industry towards net-zero emissions by significantly reducing the carbon footprint of synthetic anode graphite, which is essential for the production of electric vehicles and therefore the green mobility transition.

Our mission

Deliver the most efficient solution to reduce battery industry emissions

Vianode empowers battery and EV manufacturers to reduce their carbon footprint in the most efficient way: By switching to our high-performance, low-emission synthetic anode graphite.

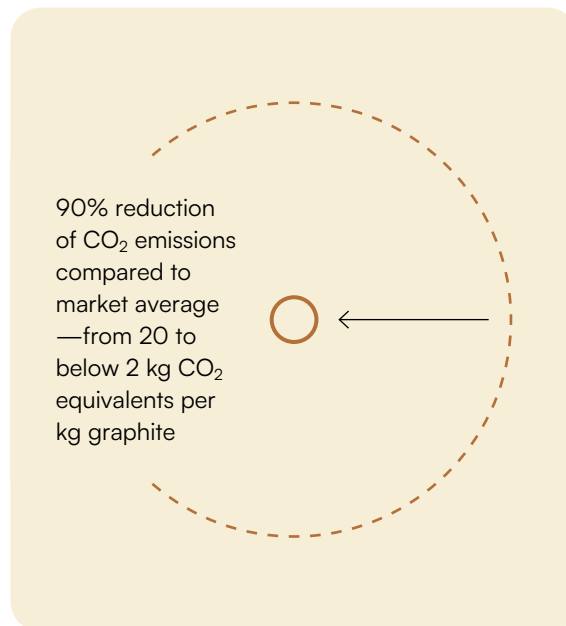
The scalable climate solution

Synthetic graphite typically has a severe environmental footprint. On average, it accounts for 20% of the greenhouse gas emissions in battery production, which is a result of the demanding process to produce synthetic graphite.

Today, all synthetic graphite for batteries is produced in Acheson furnaces, open furnaces with low yield and a substantial consumption of energy and materials, which results in a high CO₂ footprint.

Vianode has developed a transformative, closed furnace technology that is outperforming the Acheson furnace. Vianode's closed furnace is highly resource efficient, using less energy, raw materials, and consumables.

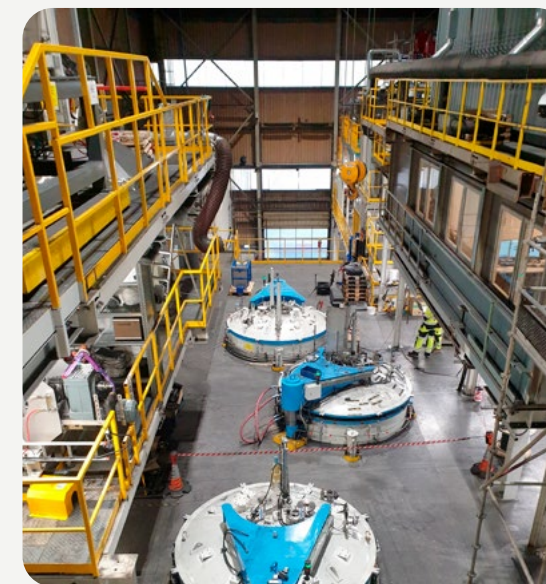
The effect of Vianode's resource efficiency is a competitive production process that drastically reduces the CO₂ footprint of the product. Compared to the market average, Vianode reduces the CO₂ emissions of battery synthetic graphite by 90%, from 20 to about 2 kg CO₂ equivalents.



Vianode's scalable technology can also recycle graphite back into batteries. While no-one recycles graphite at commercial scale today, it is set to become one of the most in-demand battery materials in the next decade. With our recycling project, we are pioneering the development of a circular battery graphite value chain.



↑ Synthetic graphite is today produced using open Acheson furnaces, with a high CO₂ footprint



↑ Vianode's innovative technology has less direct emissions and is more resource efficient

Vianode's climate solution contributes to:



The Paris agreement



The Kunming-Montreal Global Biodiversity Framework

Our roadmap for scaling and development

Building on 25+ years of experience as a solid foundation for further scale-up



✓ Already constructed

Established platform with large ambitions



Technological edge built on decades of graphite competence and experience from high-temperature industrial processes



Proven scalability of platform and operational excellence

1.0 kg/CO₂ pr. kg graphite target
3m EV supply per year target

Responsible conduct in Vianode

At Vianode, each department leader is responsible for ensuring compliance with our policies on human rights and people.

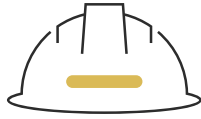
Our Supply Chain & Procurement department has well-defined sustainability policies and procedures for managing our supply chain responsibly. These guidelines detail how we thoroughly vet and monitor suppliers.

A safe and healthy work environment is our top priority. We have policies for Environment, Health and Safety and rigorous systems to ensure preemptive measures and follow-up of any incidents.

All Vianode stakeholders have access to a whistleblowing channel, a convenient tool to support our whistleblowing policy.

Every Vianode employee must sign our Code of Conduct, and we require our business partners to sign our Code of Conduct for Business Partners.





Health and safety at Vianode

Occupational health and safety (H&S) is a first priority at Vianode. Our commitment to ensure a zero-harm environment extends beyond our employees to contracted workers and external engineers and consultants. We want to make sure that fostering a culture for safe work and preventing work-related injuries or illnesses is a shared responsibility across everyone working at and for Vianode.

We aim to create state-of-the-art facilities with leading safety standards. This is important to prevent future health-related incidents. Being in full-scale operations, we continue to improve our health and safety measures across our office facilities and factories to ensure a zero-harm environment.

There are four key focus areas we are working on to define our proactive approach to health and safety:

- 1 Robust health and safety governance structure:**
Develop a robust health and safety governance model with clear mandate, organizational structure, and roles.
- 2 Health and safety training and awareness:**
Increase Vianode employee competence and awareness on health and safety requirements by training.
- 3 Automation of production processes:**
Enable automation of production processes to reduce human exposure to high-risk environments.
- 4 Strict requirements for external contractors:** Establish clear health and safety guidance and requirements for external contractors.



Vianode's people

People are at the core of Vianode and are crucial to our growth, development, and overall success. Since our first full-time employee started in 2018, we have grown to 266 employees by the end of 2025 representing 28 nationalities. The rapid growth is attributed to the determination and passion our team has for driving sustainable electrification.

The industry we operate in is still developing and we recognize the challenge in finding highly qualified and skilled talent. We want to be part of building up the industry by advancing knowledge and skills, while also focusing on creating a workplace where our employees have high satisfaction and engagement.

To achieve this, we have three key focus areas:

- 1 Attractive employer with a strong culture:**
Be the most attractive employer in the battery materials manufacturing industry.
- 2 Continuous learning:**
Enhance employees' personal and professional development journey at Vianode.
- 3 Highly skilled and diverse talent recruitment:**
Attract highly skilled candidates from diverse backgrounds and engage early to help build up the talent in the battery materials manufacturing industry.

Responsible sourcing and transparency

Sustainability in the supply chain

At Vianode, we are committed to the sustainable future of the battery industry. As a result, we have developed a supply chain that not only supports viable businesses, but also aligns with our ambition of leading this transition. Our supply chain reflects the high standards we set for our operations. We strive to take on an active role to achieve mutually beneficial supplier relationships based on common values and expected behaviors in accordance with applicable laws and internationally recognized sustainability standards.

We have implemented policies and procedures for conducting due diligence processes based on external standards. Some of our key policies and procedures include the Code of Conduct for Business Partners, our Supplier Qualification process, and our Procurement Governance.

Code of Conduct for Vianode's business partners

Our position on sustainability and the expectations we hold for all partners, including suppliers, distributors, agents, resellers, and joint ventures, is outlined in our Code of Conduct for Business Partners. The Code of Conduct is based upon internationally recognized sustainability standards and commits all our partners to comply with our principles and requirements. As such, the code serves as the foundation for implementing sustainability throughout Vianode's supply chain.

The principles and requirements in our Code of Conduct for Business Partners revolve around the following themes:

- Ethical and legally compliant business practices
- Environmental protection
- Human rights and workers rights

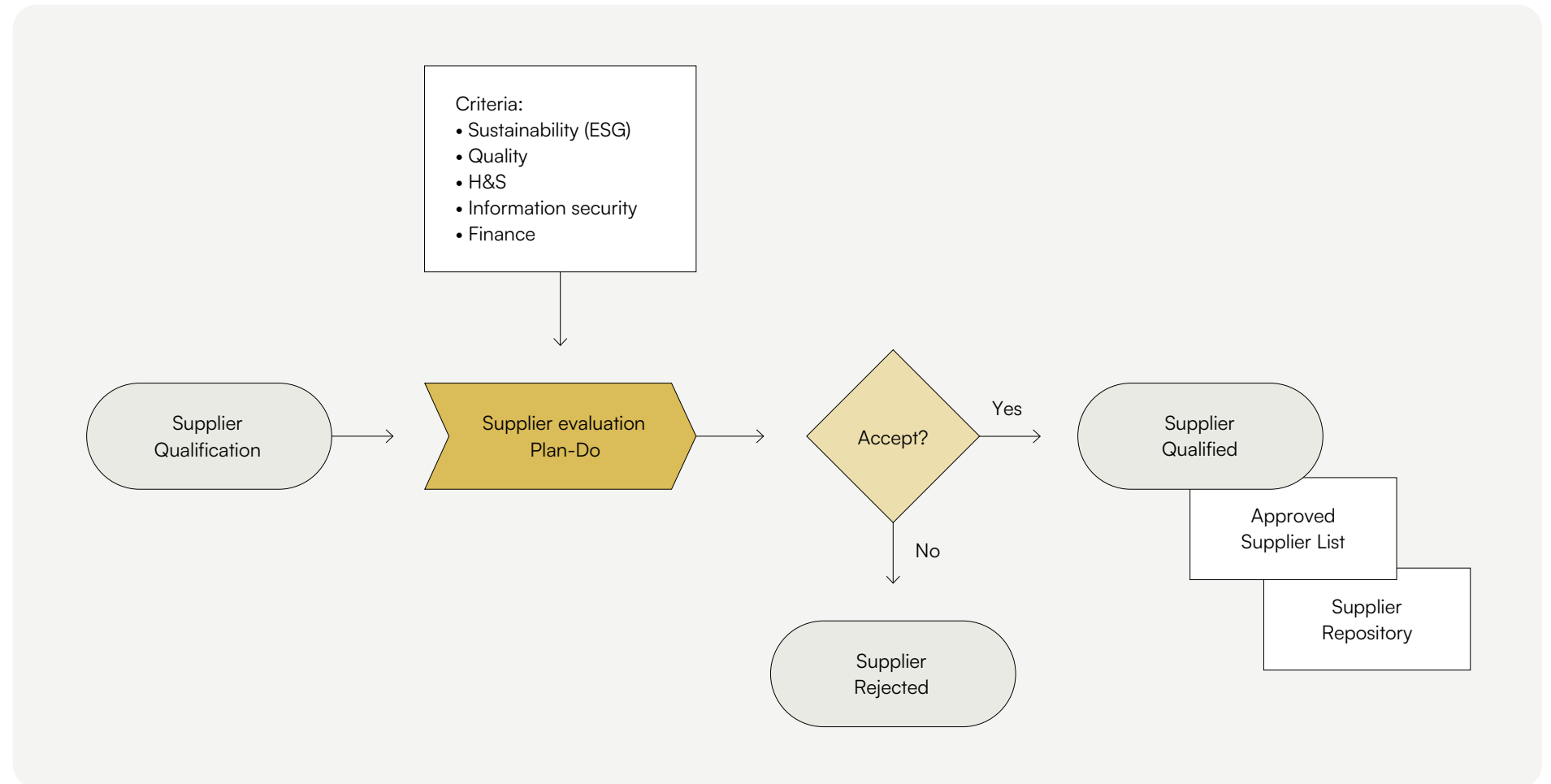


Supplier qualification

All our suppliers are required to sign Vianode’s Code of Conduct for Business Partners. Consequently, the code is attached to all contracts involving suppliers categorized with medium or high sustainability risks and its enforcement is ensured through clauses in our general conditions of purchases and contracts.

All suppliers must be screened against international and Norwegian sanction lists. Vianode uses Dun & Bradstreet’s Risk Analytics for this screening. Qualification is planned depending on the supplier’s identified initial inherent risk and product and service category. A thorough sustainability risk assessment is conducted and suppliers are evaluated in the following areas:

- Environmental, Social, and Governance (ESG)
- Finance
- Quality Management System (QMS)
- Occupational Health and Safety (H&S)
- Information security

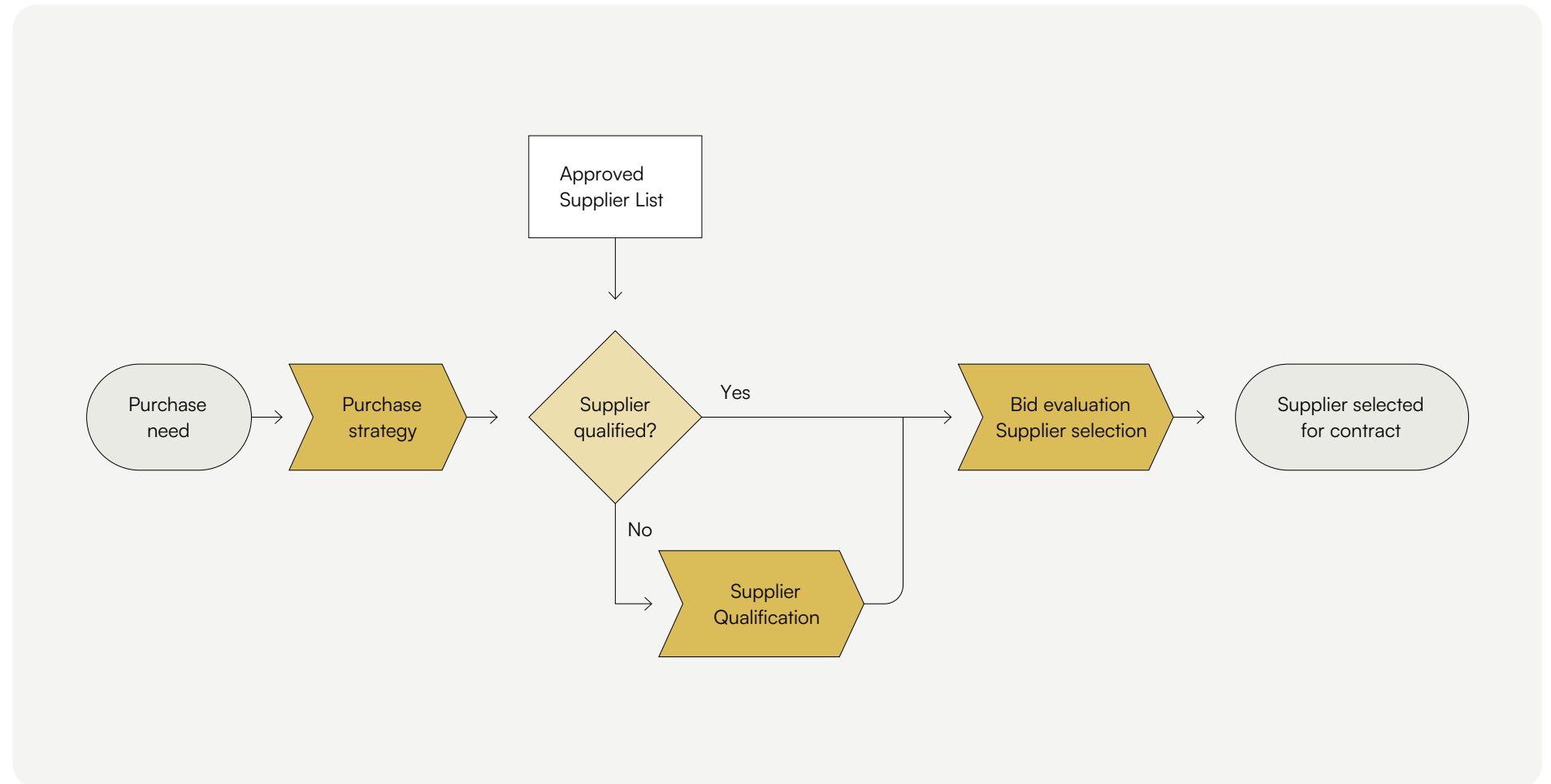


Procurement governance

At Vianode, we want to ensure effective procurement processes and risk management in our operations and investment projects. To achieve this, we have developed a procurement procedure that applies to all employees across our locations.

The procedure governs the planning and execution of Vianode’s procurement activities, ensuring that the products and services we provide meet high-quality standards and are delivered on time, all in a responsible way while optimizing cost.

Our procurement procedure ensures that we remain ahead of our competitors in the industry, not only in the short term but also in the long-term.



Identification of adverse impacts

Following supplier qualification, our suppliers are categorized on risk. The risk-classification decides how we follow up each supplier, in accordance with OECD Due Diligence Guidelines for Responsible Business Conduct.

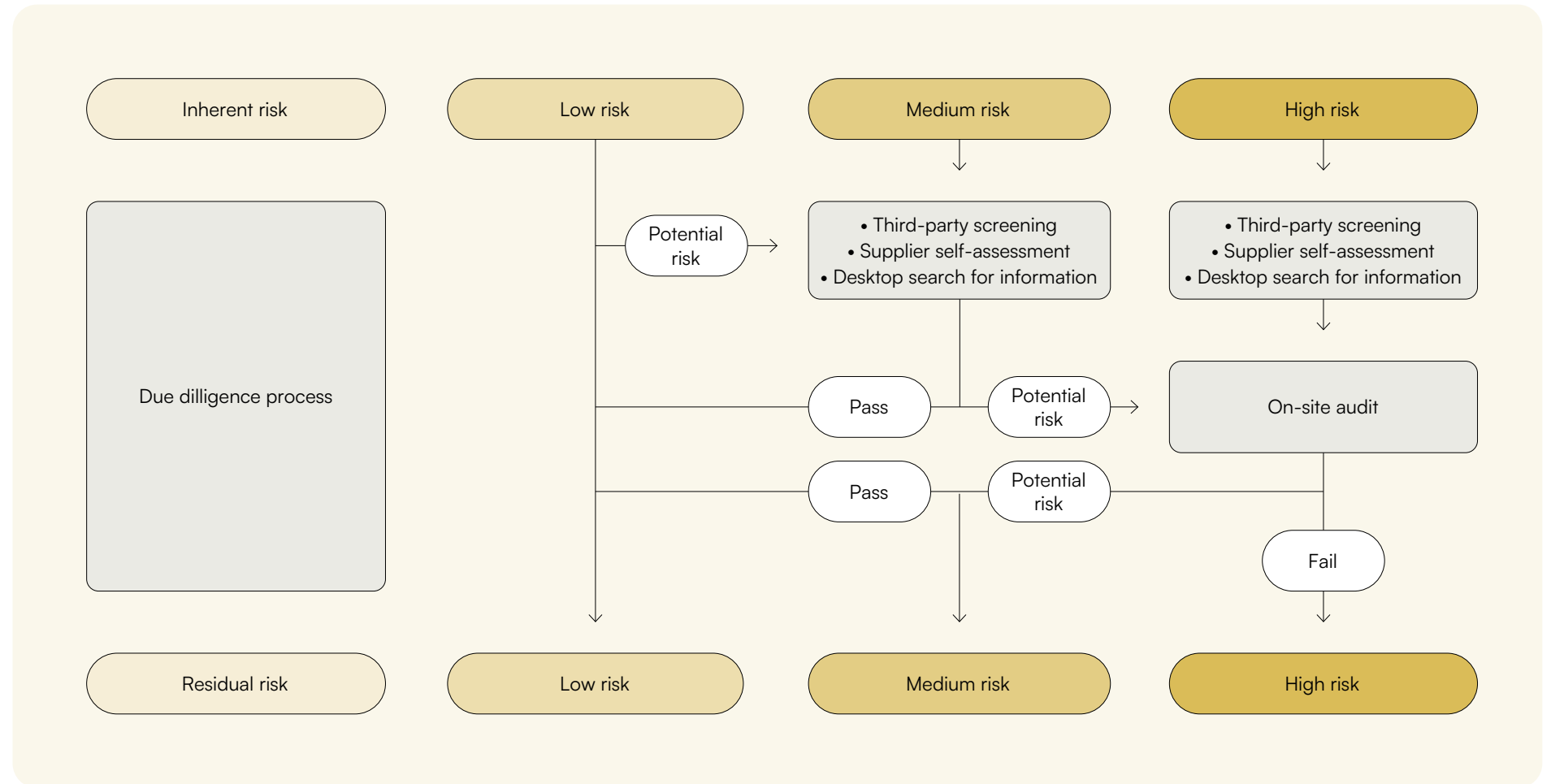
In Vianode, the risk categorization is based on:

- The value of the contract
- The product / service being delivered
- The region / country of the supplier

On the next page you can see more details on how we do risk categorization of suppliers.

After the initial risk categorization (illustrated on the top of the diagram to the right) our procedure is to take actions, e.g. on-site audits, to reduce the risk level. If the risk is acceptable following such actions, the supplier is approved.

Vianode conducts on-site audits on selected suppliers with the support from competent 3rd party auditors, particularly in regions in Asia where more local know-how is beneficial.



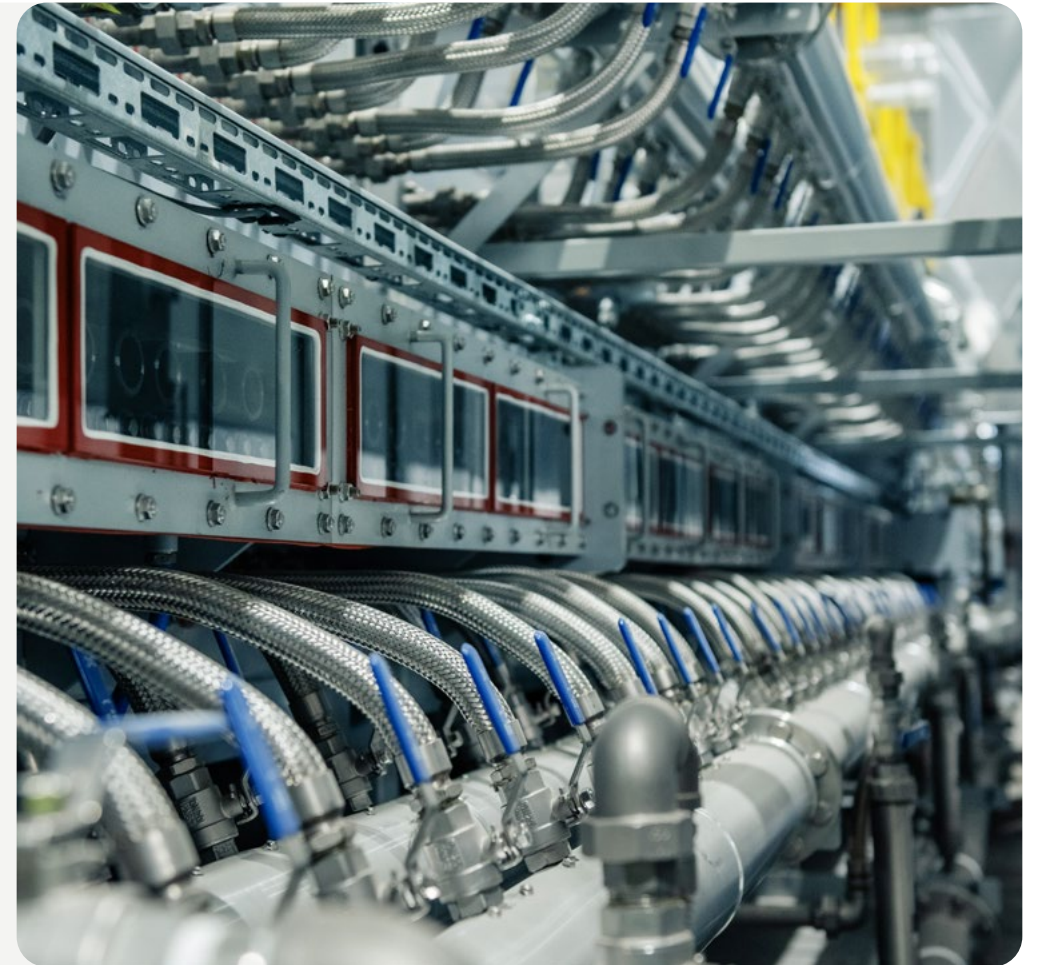
Supply-chain risk categorization

Through our work with supply-chain policies we have identified three areas associated with relatively high risk for our business:

1. **Raw materials;** risk associated with environmental impact, conflict minerals, and occupational health and safety
2. **Labor intensive services;** risk associated with occupational health and safety, forced labor, trafficking, child labor, fair compensation and compliance with local regulations
3. **Geographical location;** risk associated with equal opportunities, anti-bribery and corruption, and compliance with local regulations

How we determine supplier risk:

| Supplier risk | Criteria |
|---------------|---|
| Low | <ul style="list-style-type: none"> • Estimated total value < 10 mNOK / year, and <ul style="list-style-type: none"> — Off-the-shelf materials and supporting services — Multiple providers of materials and services — Not sourced from list of high-risk countries |
| Medium | <ul style="list-style-type: none"> • Estimated total value > 10 mNOK / year, or <ul style="list-style-type: none"> — Inherent medium risk of breaches related to environmental and/ or human rights standards for the supplier category |
| High | <ul style="list-style-type: none"> • Raw materials for Vianode production • Services with potential high risk for negative environmental, social or governance impact |



Whistleblowing

To promote a culture with a high degree of transparency and business ethics within the company, Vianode launched a new whistleblowing procedure and channel in 2024.

Concerns can also be reported to managers and to the HR contact, but if employees want to remain anonymous, Vianode's whistleblowing platform is a confidential channel where employees and third parties can report misconduct and non-compliance. The platform is available to employees and third parties via web or telephone.

All reported concerns are subject to formal investigation procedures, including root cause analysis, corrective actions, and follow-up verification. Cases were reported in 2025. These were handled according to the company whistleblowing procedure.

Severe matters can be escalated to management, the audit committee, and the external auditor. The person who reports a complaint will be protected from retaliation.



Due diligence results

Results from health and safety in our operations

Our health and safety due diligence has been carried out with regular safety walks and job observations, and preemptive actions such as mandatory training and work permits have been conducted.

In 2025 we recorded a decrease in health and safety related incidents compared to 2024.

This shows that our continued focus on health and safety yields results, although it should also be noted that we reduced our construction activity in 2025. The reduction in work permits and safety observations reflects reduced construction activity rather than reduced focus on safety.

We recorded no injuries in 2025, but 7 high-risk incidents. Each of these incidents were analyzed and reported to Vianode’s senior management.



| Occupational health and safety indicators | 2025 | 2024 |
|---|-------|--------|
| Sick leave rate | 3.3% | 5.0% |
| Mandatory training complete | 100% | 100% |
| Work permits | 2,435 | 18,158 |
| Safety walks | 211 | 273 |
| Job observations | 363 | 1,005 |
| Serious incidents | 0 | 1 |
| Injuries with absence | 0 | 2 |
| Injuries without absence | 0 | 5 |
| High-risk incidents | 7 | 6 |

Results from human resources in our operations

In 2025, reported whistleblowing cases were handled according to the company procedure. Apart from that, we did not discover material incidents that negatively impacted human rights in our operations, nor any incidents of discrimination.

We conducted a new employee survey in 2025, with a net promoter score of 26, an improvement from the previous score of 20. We will not settle for that though. Our management team has analyzed the results of the survey and defined actions to improve, based on the feedback from our employees. Progress will be measured as we conduct more surveys in the future.

Our turnover rate increased to 7.0%, which is above our target of maximum 5.0%. Since Vianode is growing fast, with an employee growth of 27% in 2025, the turnover rate is expected to fluctuate. We will continuously monitor turnover and improve as an attractive employer, e.g. by learning from the results of the employee surveys and exit interviews.

| Human resources indicators | 2025 | 2024 |
|---|------|------|
| Total employees | 266 | 210 |
| Employee nationalities | 28 | 25 |
| Turnover rate | 7.0% | 5.3% |
| Year of previous employee satisfaction survey | 2025 | 2024 |
| Response rate of employee satisfaction survey | 71% | 60% |
| Employee survey net promoter score | 26 | 20 |
| Incidents of discrimination | 0 | 0 |
| Total female employees | 25% | 26% |
| Total male employees | 75% | 74% |
| Management team (female) | 19% | 19% |
| Management team (male) | 81% | 81% |
| Adjusted gender pay gap | 0% | 2% |
| Unadjusted gender pay gap | 3% | 6% |

Results from due diligence in our supply-chain

In 2025 we did not discover material incidents that negatively impact human or business rights in our supply-chain. We identified a significant risk related to Asian engineering and manufacturing services and we have conducted on-site audits for suppliers in those categories and followed up actions for identified improvement points according to the identified gaps.

Since updating our Procurement and Governance policy in 2024, we have worked to qualify both new and existing suppliers in line with the updated procedures, prioritizing those in high- and medium-risk categories.

For high- and medium-risk suppliers we also use the third-party tools Dun & Bradstreet Risk Analytics for sanction screening.

Following qualification, approved suppliers are added to our Approved Supplier List. In 2025, 4 suppliers were disqualified. For suppliers in the high risk category we always conduct on-site audits. In 2025 we completed 6 on-site audits.

We are currently developing a system to monitor supplier performance through defined KPIs, with set limits to guide follow-up actions.

| Responsible supply chain indicators | 2025 | 2024 |
|---|------|------|
| Supplier on-site audits | 6 | 8 |
| Suppliers in high- and medium-risk categories with EcoVadis rating | 54% | 54% |
| Suppliers in high- and medium-risk categories with ISO certification | 83% | 85% |
| Supply-chain team who has completed EcoVadis training for sustainable procurement | 65% | 62% |
| Suppliers signed Vianode Code of Conduct for Business Partners | 98% | 99% |
| Existing suppliers completed Vianode supplier qualification | 53% | 48% |
| Suppliers disqualified | 4 | 3 |
| Number of high-risk suppliers | 9 | 7 |
| Number of medium-risk suppliers | 37 | 34 |

Our actions to improve responsible business conduct

In addition to the actions described in the result sections for health and safety, human resources and supply chain, Vianode has set the following targets to improve responsible business conduct in our ecosystem:

| Relevant sustainability targets | Status |
|---|--|
| Achieve zero serious H&S incidents from Vianode employees and contractors → | 0 serious incidents in 2025 |
| 100% enrollment in H&S training program → | 100% enrollment for relevant employees in 2025 |
| Achieve <5% employee turnover rate → | 7.0% in 2025 |
| 90% of suppliers in high-and medium-risk categories have received an EcoVadis rating by end of 2025 → | 54% in 2025 (EcoVadis to be replaced in 2026) |
| Establish and communicate a supplier manual → | <i>In progress</i> |
| Implement a supplier relationship management (SRM) system → | <i>In progress</i> |

Signatures

The board of directors of Vianode AS

June 24, 2026



Stian Tuv
Chair



Per Tomas Gille
Member



Ida Anette Christensen
Member



Isabella Maria Irina Eichler
Member



Ståle Sørheim
Member



Burkhard Straube
Managing Director / CEO

Vianode

If you would like to receive more information about our sustainability work or this report please contact: sustainability@vianode.com



Andreas Forfang

*Vice President Sustainability
& Public Affairs*