

Transparency Act Report 2024

MER AS



This document is signed using GetAccept Digital Signature Technology.

Fingerprint: 2d89a72a5a7d85f47d1415619d38f776d0046bc88449eb614e4ebe517ecb66558259cca04d682f08ecd85489f90ab8e481f3db3318b1f3df735b7bee564c2f92

Table of Contents

1	Who we are	3
1.1	Our values	3
1.2	United Nations Guiding Principles on Business and Human Rights.....	4
1.3	Governance	4
1.4	Roles and responsibilities.....	5
2	Methodology: Mapping Mer's operations, suppliers and business partners	7
2.1	The methodology we follow.....	7
2.2	Risk assessment.....	8
3	Risk assessment findings	9
3.1	Our own operations	9
3.2	Supply chain and business partners	9
3.2.1	Suppliers.....	10
3.2.2	Business partners.....	12
4	Actual negative consequences.....	13
5	Grievance mechanisms / Whistleblower channel	13
6	The way forward - our responsibility path.....	13
6.1	Procurement.....	13
6.2	Compliance.....	14
6.3	Health and Safety (H&S) Management System.....	14
6.4	Sustainability.....	14

This report has been published in accordance with the requirements of the Norwegian Transparency Act. The document covers the full operations of Mer AS and its subsidiaries, Mer Norway AS, Mer Germany GmbH, Mer Austria GmbH, Mer Sweden AB, Mer Charging UK Limited and Mer Fleet Services Limited.

It sets out the steps taken by Mer to continue its work to assess, prevent, and mitigate the risks of adverse impacts on human rights and decent working conditions in its business operations, supply chains and other business relationships, during the fiscal year from 1st January 2024, ending 31st December 2024.

The report starts by presenting Mer and how responsible business conduct is embedded into roles, policies, and management systems. It then describes the methodology used for assessing impacts on human rights and decent working conditions in our own operations, with suppliers and business partners. It next reports findings of the risk assessment and description of mitigation actions. Development plans are detailed in the last part of the document.

1 Who we are

Mer is a European electric vehicle (EV) charging company with a mission to accelerate sustainable electric mobility by making EV charging easy and reliable for drivers and companies across Europe. We envision all businesses and drivers to confidently embrace sustainable electric mobility.

We were formed in 2021 through consolidation of previous company acquisitions by Statkraft, and as of 2024 had subsidiaries in Norway, Sweden, UK, Austria, and Germany. Together we have extensive expertise in the EV charging industry and combine charging with renewable energy. We are owned by Statkraft, Europe's largest producer of renewable energy.

1.1 Our values

We are Sustainable.

Every day, we strive to grow our business in a sustainable manner, considering our impact on people, the environment and our society.

It also means that we value togetherness, and we focus on creating a safe and inclusive environment that fosters trust, transparency and equality through open communication.

We are Passionate.

We are passionate about what we do, and we value curious mindset and seek to grow and learn from failing.

We believe in bringing fun and positivity to our colleagues and customers by embracing change and continuously look to improve from our learnings.

We are Entrepreneurial.

We value our creativity and ability to craft and build a sustainable, powerful and successful company together.

We reward curiosity and new ideas, while also focusing on delivering to our promise - to build customer centric solutions.

1.2 United Nations Guiding Principles on Business and Human Rights

Mer is committed to respecting human rights as set out in the United Nations Guiding Principles (UNGP) on Business and Human Rights, and as a member of the UN Global Compact (through Statkraft) supports the protection of internationally recognized human rights. This means respecting the dignity and fundamental rights and freedoms of all individuals affected by our activities.

We actively work to support the United Nations Sustainable Development Goals (SDGs) and share the view that business has a key role to play in delivering on and contributing to the goals.

We support all defined SDGs and have selected some specific goals that we especially aim to contribute to through our operations in the future.



1.3 Governance

The Mer Board of Directors is responsible of overseeing that Mer adheres to national laws and regulations, wherever it operates, which includes adequately managing any risks related to adverse impacts on human rights and decent working conditions.

At Mer, we take our responsibility for having a positive impact on the people and communities where we work seriously. We are committed to protecting the human rights of people who work throughout our value chain and interact with our products. We are committed to:

- Conducting activities in a way that avoids or minimizes negative consequences.
- Not tolerating, and working actively against, corruption in all its forms in the public and private sector. We do not offer, give, accept, or receive bribes or other improper advantages, whether directly or indirectly, for business or private gain, whether for ourselves or for others.
- Fairness, transparency, verifiability, and accuracy in all our dealings. We act in an ethical and responsible manner and comply with all applicable legal requirements wherever Mer operates. Clear requirements and consistent business conduct builds trust and loyalty among employees, business partners, customers, and communities.

Mer has policies and requirements in place to translate this into daily business practice. Mer has adapted most of its policies and procedure from Statkraft and continuously works on personalizing and implementing them across the business units. Since 2022 we have a comprehensive management system in place as part of our governance structure, called "The Mer Way". It describes how we execute our daily business to deliver our mission, ambition, and values. We document our requirements, processes, and best practice to ensure:

- We know the dos and don'ts for how we act
- We have clearly defined roles and responsibilities
- We enable continuous improvement of our common standards

Our most relevant policies and requirements for this report are the Mer Code of Conduct and related Supplier's Code of Conduct, the policies on Sustainability and Business Ethics, Anti-Corruption & Economic Crime, the policy on Equality, Diversity and Inclusion, the requirement to carry out integrity reviews of third parties and the inclusion of business ethics clauses into contracts. Mer also has a procurement procedure, which includes the Supplier Code of Conduct and the Guide on Supplier Qualification, that both Group Procurement staff and local business units are expected to follow. Our Supplier Code of Conduct sets out our expectations for our suppliers and other business partners in relation to business ethics, people, society, and the environment based on national laws, international standards, and applicable UN and International Labour Organisation (ILO) conventions. Our Supplier Code of Conduct is available in English, German, Swedish and Norwegian to ensure that all suppliers understand the requirements set by Mer.

We work to identify and manage our impacts and risks, also in the supply chain. All employees are required to complete training on business ethics topics through our training portal Learnster on a regular basis. Our goal is to develop trainings on all policies included in The Mer Way, to ensure that all employees are familiar with our policies and adhere to the requirements set by Mer.

We have high standards and are continuously seeking to improve our compliance processes. We assess that the quality and degree of coverage of the policies and requirements in The Mer Way is sufficient, and we continue to work on improving the implementation of our policies and requirements in our day-to-day business, so that they meet the standards we set ourselves.

1.4 Roles and responsibilities

"At Mer, sustainable and responsible business practices are fundamental to how we operate and grow. As we accelerate the EV transition across Europe, we are committed to high ESG standards and to making a real, long-term impact. This commitment extends beyond our own operations – we actively engage with suppliers and partners who share our sustainability ambitions and are willing to work with us to raise standards, drive progress, and take joint responsibility for our impact."

Kristoffer Thoner, CEO, Mer AS

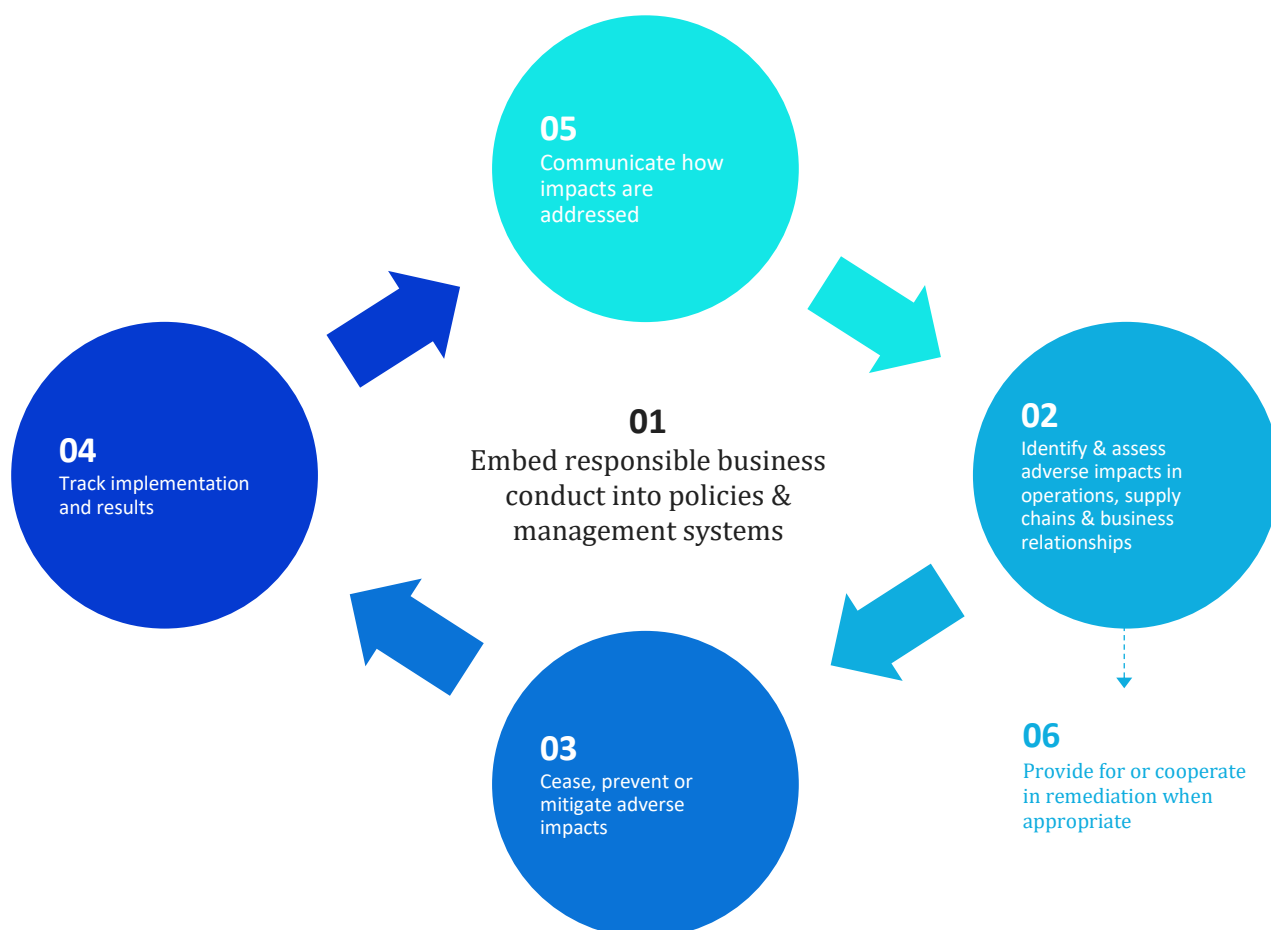
Business ethics, human and labour rights, and the environment, are areas that are prioritized in Mer. The policy and process owners are responsible for continuously improving and implementing the policies and requirements related to sustainability and business ethics in our daily business, that have been in place since 2022. We acknowledge that delivering process excellence requires continuous attention and efforts. Line management continues to be accountable for compliance with policies and requirements for the activities and resources under their command.

Head of Legal, Compliance and Data Protection	<ul style="list-style-type: none"> • Reporting to CFO • Process and policy owner for the contents of the Code of Conduct, Business Ethics, which covers corruption, fraud, economic sanctions, money-laundering, export control, competition law, and data protection • Responsible for courses on all the above
Senior Group Enterprise Risk, Business Continuity & Quality Management Lead	<ul style="list-style-type: none"> • Reporting to Head of Financial Planning and Analysis (FP&A) • Lead and enhance enterprise risk management framework and registers; coordinate risk management efforts and integrate risk data into forecasts; report enterprise risks to management. • Develop and implement business continuity management. • Manage and maintain group governance and optimize business processes in line with ISO 9001 standards. • Facilitate health and safety forums and review reporting. • Lead networks in risk management, business continuity, process improvement, and health and safety initiatives.
Group Sustainability Manager	<ul style="list-style-type: none"> • Reporting to Head of Group Strategy and M&A • Owner for overarching Sustainability policy. This is again intertwined into other policy and process areas for execution by line management. • Support in collaboratively increasing transparency in the supply chain • Responsible for courses on sustainability
Head of Group HR	<ul style="list-style-type: none"> • Head of HR at Group level is the common HR process and policy owner for Mer • Local HR roles report to Head of Group HR with dotted line to local Managing Director • HR is responsible for developing and running all people processes such as recruitment, onboarding, compensation, employee surveys, learning and development, HR compliance and offboarding.
Head of Group Procurement & Supply Chain	<ul style="list-style-type: none"> • Reporting to CFO • Responsible for implementation of Sustainability, Human and Labour Rights and Business Ethics policies and requirements during the procurement process and with our contracted suppliers and business partners • Responsible for internal courses on procurement

2 Methodology: Mapping Mer's operations, suppliers and business partners

Mer uses the United Nations Guiding Principles (UNGP) and OECD guidelines for multinational enterprises' approach to due diligence and recognises the need to have processes in place to identify, prevent, mitigate, and account for how the impact on human rights is addressed. It is understood that this is an ongoing activity, as risks may change over time in line with operational changes or external influences. Mer understands that the report must be linked to the specific due diligence assessments that the business has carried out.

OECD Guidelines — Steps of HRDD:



2.1 The methodology we follow

We established the initial risk assessment of Mer's supply base in 2023, together with the consultancy PricewaterhouseCoopers (PwC), for the Transparency Act Report of 2022. Our initial risk assessment of our suppliers and business partners, still valid for this report, builds on the list of high-risk products from the Norwegian Government Agency for Financial Management (DFØ) and the list of industries with their own collective agreements (see the Norwegian Labour Inspection Authority). These agreements contain their own set of minimum legal requirements regarding wage and labour rights.

The Norwegian Government Agency for Financial Management defines products as high risk "[...] when there is a systematic documented high risk of human rights abuse occurring in the supply chain, meaning the value chain from raw material extraction to component production until finishing assembling." The documentation is based on reports and studies by ILO and other relevant sources (for example research reports and reports from acknowledged civil society and union organizations). To make the list relevant in the daily practice of public procurers, specific product categories have been selected based on

Norwegian public procurement activities. The high-risk list is a guidance tool, and not exhaustive. Products not on the list could therefore also be high risk purchases. The list of high-risk products includes products such as office supplies, electronics and ICT, construction and landscaping materials, furniture, vehicles, textiles and workwear, medical consumables, play and sports equipment, as well as food and beverages.

The high-risk industries are defined as the construction industry, the maritime construction industry, cleaning workers, fish processing enterprises, electricians, freight transport by road, passenger transport by road, hotel, restaurants, and catering. As far as Mer is concerned, the installation of charging infrastructure includes construction as well as electrical works. Hence, Mer's installations are considered high-risk. Based on the same categorization principles, Mer's services and products with similar risk profiles have been classified as medium or high depending on our knowledge of the industry, product or service. Other products and services have been considered as low risk.

For some categories of product/services, the risk depends on the country risk for human rights and decent working conditions. When assessing country risk, we use the Global Rights Index, Labor Rights Index and Transparency International's Corruption Perception Index.

To establish the responsibility of Mer, we assessed whether there is a risk of causing, contributing to, or being directly related to, the risk of adverse impact on human rights and decent working conditions:

- When causing: Mer's own actions or omissions are in themselves resulting in harming human rights and decent working conditions.
- When contributing: Mer's actions or omissions significantly facilitates or enables such harm along with another actor.
- When directly related: Mer is directly related to an adverse impact when Mer has business relationships or connections with another entity that is causing harm. This is typically the case when buying off-the-shelf products and the risk lies in the lower tiers of the supply chain.

Since 2024 we are updating our methodology for the risk assessment. We are in the process of implementing a procurement system containing amongst others a supplier management suite. Suppliers are onboarded to the system and receive an initial risk assessment score on the dimensions geography risk, social risk and industry risk derived from the company's NACE code and country. The source for the industry risk levels is the European Bank of Development (EBRD), while geography risk is collected from the International Trade Union Confederation (ITUC). Social risk is calculated within the system, using the EBRD and ITUC data as a starting point. The system allows for clarification on the initial risk assessment as well as for documentation of mitigation actions.

2.2 Risk assessment

The risk assessment in our procurement system follows similar principles as our initial risk assessment. For example, also in the new procurement system, production and distribution of electricity or installation works are classified as high-risk industries, including high social risks. In our risk assessment findings, we thus follow the same category structure as in the last two reports.

3 Risk assessment findings

The Transparency Act requires companies to undertake human rights due diligence in our own operations and in the full supply chain. As a service provider, Mer has no production sites or factories of its own and most of our goods and services are acquired in the supplier market. One notable exception is Mer Fleet Services, a business unit of Mer in the United Kingdom. This business unit has its own on-site installation team carrying out electrical installations and construction works, industries classified as high risk for adverse impact. We also report Group level findings for our office staff.

3.1 Our own operations

Mer requires that all employees in the Mer Group complete compulsory training on Mer's Code of Conduct, as well as courses focusing on other topics such as business ethics and equality, diversity and inclusion, and conscious travel. Trainings related to other topics were launched in 2024 to continue to offer development and increase competency.

Mer is working actively on equal opportunities and non-discrimination. Mer AS employs 44 percent women, whilst the broader Group has 34 percent women in management positions and 36 percent in its broader staff. The number of women is thus fairly divided between the different levels of responsibility and function.

Mer's whistleblower channel continues to be accessible to all employees, suppliers, partners, customers and external stakeholders through the website and all reports are taken seriously and investigated. In 2024, seven matters were notified and although only four were reportable concerns, all matters were followed up in line with Mer policies. One report alleged sexual harassment, which led to Mer updating and reinforcing its policy and rolling out a course for all staff on Anti-Harassment, Bullying, and Discrimination, which focused on the topic of sexual harassment.

As a notable exception from Mer's general approach, Mer Fleet Services (Mer Fleet) has its own on-site installation team carrying out electrical installations and construction works, industries classified as high risk for adverse impact.

Electrical installation involves physically demanding and high-risk tasks, subject to strict HSE and labour standards. According to Norwegian reference bodies, the sector poses an elevated risk for HSE and labour rights violations. To mitigate these risks, Mer Fleet maintains strong HSE leadership. Senior management actively promotes a safety-first culture, aiming not only to prevent incidents but also to empower employees to work safely.

In 2024, Mer Fleet (61 employees) recorded 12 near-miss incidents. One incident led to a single lost workday; three others were minor and logged per UK legislation. None were classified as TRI (Total Recordable Injuries), as the injuries were minimal.

Mer Fleet is certified to ISO 9001 and ISO 14001. Although not yet ISO 45001 certified, it complies with relevant HSE laws and aims for certification by September 2025. All projects include a project manager, risk assessments, and Construction Phase Plans. As principal contractor, Mer Fleet complies with CDM 2015 regulations and holds CHAS Elite, Constructionline Gold, and SafeContractor H&S accreditations.

Health and safety guidance is supported by Carney Consultancy, an external expert. HR oversees staff onboarding into HSE and ISO systems, and updates are communicated via email, Mer's HR portal, or Teams.

A Modern Slavery and Corporate Responsibility Statement is reviewed annually at the end of each financial year.

3.2 Supply chain and business partners

The main part of the risk assessment covers Mer's suppliers and business partners. According to The Transparency Act, suppliers are defined as business relations who supply or provide goods, services, or other input factors that are part of Mer's delivery of services or production of goods from the raw material stage to the finished products. All other business relations are classified as business partners. Business partners are important for the day-to-day running of the business, but are not part of Mer's core products and services.

In general, we will continue to prioritize implementing appropriate measures where Mer potentially causes or contributes to the risk. Where Mer is directly related to risks (see section 2.1), we are already mitigating risks by having a clear tone from the top, detailed policies and procedures for procurement, as well as having defined roles and responsibilities internally.

We will continue to seek to improve Mer's policies and procedures to safeguard human rights and decent working conditions for its suppliers and business partners. Below, we have listed our high-risk suppliers and business partners and corresponding mitigating measures.

3.2.1 Suppliers

The risk assessment shows that high-risk suppliers are mainly companies delivering hardware and software related to Mer's electric vehicle chargers, as well as installation works, logistics and call centres. The electricity and grid suppliers related to the electric vehicle chargers are also defined as high-risk. To reduce the risk, we continuously work on improving and developing the procurement process in Mer.

Installation work on Mer's building sites requires manual labour, making it inherently considered as high-risk of breaching HSE-standards and labour rights of the workers. This is a large direct spend category for Mer, with many suppliers in the category. Due to the direct contractual relationship, Mer considers itself to be potentially causing or contributing to these risks. Hence, following up installation suppliers is a prioritised action for Mer.

In addition, there is an inherent high-risk related to the materials, components and equipment used in the installations. The main equipment on the sites, e.g., chargers and transformers, is followed up by the Category Manager Hardware, but our installations suppliers also use tools, materials, or components to carry out their work. The sourcing and processing of these components potentially carry a high risk of negatively affecting human rights and decent working conditions of local communities near production sites. However, Mer considers itself to be merely directly (see section 2.1) related to these potential risks and will not prioritise further investigations at this point of time.

Mer is underway of setting up a structure for identifying risks and implementing mitigating actions on a continuous basis in the installations category. We are doing this through enforcing processes such as supplier prequalification, implementing Mer contract standards, and contract management. We have made the most progress in Sweden, followed by Germany. In these markets, Sourcing Managers review the procurement process regarding installation works, streamline installations agreements, ensure use of Mer's Supplier Code of Conduct, and continuously follow up installation suppliers. This will be further rolled out to the remaining countries Mer is active in.

Status Sweden: Implementation of contract templates with clauses on business ethics, the environment and HSS is complete. The contracts also contain our Supplier Code of Conduct as an Appendix. All procurement for public installations is now supported by procurement, and procurement is responsible for the prequalification of the suppliers. In addition to assessing e.g. competence, commercials, financial stability and certifications of potential suppliers, procurement also performs ESG checks via a compliance software provided by Dow Jones, and sending out category specific ESG prequalification questionnaires through our procurement portal. So far, the assessment questionnaires in our procurement portal are used on new suppliers. For existing suppliers, we continue to ESG assess suppliers based on their risk. We started with the highest risk suppliers and are working ourselves through the supplier base. All installation suppliers that we use in Sweden are verified through Dow Jones. The work performed so far on the Swedish installation supplies has not uncovered any actual negative consequences.

Status Germany and Austria: As mentioned in the 2023 report, we conducted a major installation tender in Germany in 2023/2024, the tender resulted in framework agreements with 4 installation partners. For this process we performed an ESG assessment of the suppliers, and implemented a contract template containing our business ethics, environmental and HSS guidelines. No actual negative consequences were uncovered in the process. The four installation partners are also onboarded in Dow Jones. The improvements for Germany are prioritized and progressed by the Sourcing Manager Installations Germany & Austria, who started in May 2024. Together with legal, the Sourcing Manager is working on templates for framework agreements for various categories, such as services, construction works etc. Mer's ESG/CSR specifications will be an integral part of these contract templates. Furthermore, we are currently performing a large tender in Germany for "Ancillary Services", such as lounges and sanitary facilities, as well as services such as facility management on the sites. Tenderers were prequalified on ESG/CSR topics, and the tender actively seeks solutions with low environmental footprint. In the tender, we also collect Life Cycle Assessments (LCA) and Environmental Product Declarations (EPD). So far, pre-qualifications on ESG/CSR topics were performed with an excel based questionnaire during the tender. Going forward, we are implementing German ESG/CSR questionnaires in our procurement portal and will perform all supplier onboarding through the portal, as in Sweden.

Hardware providers are key suppliers to Mer. This category includes products such as AC chargers, DC chargers, transformers, foundations, cables, circuit breakers, poles, energy meters, and telecommunications hardware. Hardware is another large spend category at Mer, with many suppliers in the category. There is significant risk of breaching fundamental human rights and decent working conditions related to Mer's hardware, both for workers and local communities.

This risk lies in the supply chain where raw materials such as metals are extracted, and plastic and electrical components re-processed. These activities typically take place outside Europe in high-risk countries. Mer considers itself only being directly related to these risks (see section 2.1). The majority of Mer's direct contractual counterparties are manufacturers based in Europe, where the risk of breaching labour rights is low and HSE systems are in place. However, since hardware is Mer's main

equipment, we prioritise follow up measures in this category. In 2024 Mer, for the first time, awarded AC charger hardware supplier contracts outside of the European Union and Norway. The two awarded suppliers are from Turkey and China. Due to the high-risk levels in those countries with regards to human rights and labour laws, Mer conducted an extended supplier qualification process in comparison to our European suppliers. The two suppliers were subject to external due diligence conducted by KPMG, and the Head of Group Procurement & Supply Chain and the Head of Legal, Compliance and Data Protection also interviewed the suppliers on compliance, production and procurement related topics. For the Chinese supplier, we collected a full supply chain map to ensure no activities are conducted in high-risk provinces in China. Mer did not identify any actual negative consequences or business ethics breaches in relation to the two suppliers.

Software is another spend area in Mer's business. Some suppliers in this category are major multinational companies, such as Microsoft, but Mer also uses suppliers, developers, and consultants in its organisation.

There are two main types of risks related to software. First and foremost, the working conditions of the workers who develop the software. When Mer engages with such developers and consultants, there is a risk of Mer either causing or contributing to breaching standards of decent working conditions or living wages.

Secondly, the IT equipment used to build the software, such as laptops, consists of high-risk materials and components. This risk type is alike the above category of hardware. However, Mer considers having a low impact on these risks since IT equipment is usually an off-the-shelf standardised product purchased from a few major global players. Where possible, the risk is managed through the Supplier Code of Conduct, in which we set expectations to our suppliers.

Mer prioritizes the follow-up of IT service suppliers, as there is a risk of Mer either causing or contributing to adverse impacts. The Category Manager IT & Technology, at Mer since January 2024, is responsible for prequalification, tender management and contract management in the IT & Technology category, amongst others. As with the installation and hardware categories, we are prioritising supplier qualification questionnaires for IT suppliers, distributed in the future through our procurement portal. For IT, we are planning a general assessment questionnaire focusing on ESG/CSR related topics, such as labour conditions of the workers, and an IT specific questionnaire covering IT security, data protection and privacy, access control, data encryption, incident response, third party management, employee training and awareness, physical security, monitoring and logging, audits and assessments, and data backup and recovery.

Mer's **call centres** are in different countries in Europe. During 2024 Mer changed customer support providers. The current providers are solely located in Sweden, Norway, Germany and the United Kingdom - recognised for having high standards of labour law. Furthermore, as a part of the review process, Mer communicated requirements as stated in the Supplier Code of Conduct and applied a supplier self-assessment questionnaire on human and labour rights, business ethics and the environment. Suppliers were also checked for adverse media reports and against the global sanctions list, and other databases within the Dow Jones screening tool. Lastly, as with all our suppliers, we continue to review the suppliers on an ongoing basis to ensure we follow up on any inconsistencies.

Logistics and transportation entail a high risk of breaching HSE-standards and labour rights for drivers according to the Norwegian reference bodies used for our work. For Mer, this service is organized in two ways:

- 1) The supplier chooses the logistics operator and owns the contract, or
- 2) Mer has the contractual relationship with the logistics supplier

For the former, Mer is only directly related to these risks (see section 2.1). For the latter, Mer potentially causes or contributes to the risks. Per 1.1.2025, Mer has assigned the responsibility for the warehouses in Germany, Austria and Sweden under the Head of Group Procurement & Supply Chain. The new strategy will entail centralising warehouses in fewer, external locations. The main warehouse for Germany was moved during 2024 from an internal location to an external service provider in Stuttgart. The service provider is a significant player within warehousing and logistics. The supplier was visited by warehouse staff, the Head of Group Procurement & Supply Chain and the CFO during 2024 to assess the quality and working conditions of the service provider. Mer did not identify any actual negative consequences or business ethics breaches during this visit.

Electricity and the connection of charging stations to the power grid are key parts of Mer's business of providing EV charging. The supply chain of electricity can be divided into:

- 1) Power production (the construction of powerplants and production), and
- 2) The power grid network, that transports the electricity to the charging point

The supply chain for equipment used for power production includes mining of high-risk materials, production of high-risk metals, manufacture and assembly of components, and transportation between sub-suppliers. For example, Statkraft has stated that poor working conditions and inequality at sub-suppliers is a risk related to hydropower equipment, while production of GRP-composite wind turbine blades is related to the risk of forced labour and discrimination of women. The process of extracting and processing high-risk materials also poses a risk for local communities' whose environment might be negatively impacted. For workers at power production sites, the inherent HSE risks include transportation, working from

heights, lifting operations, electrical work, and heavy equipment. The installation of power stations entails HSE risk and the risk of breaching labour standards, including minimum wage requirements.

The supply chain for the power grid networks consists of power cables, masts and transformer stations. Power cables typically consist of high-risk materials such as aluminium alloy and reinforced steel or aluminium conductor steel reinforced (ACSR) and insulation materials. Aluminium is a high-risk material, where high inherent risks for workers and nearby local communities are associated with the mining operations of bauxite in countries such as China, Guinea, and Brazil, and alumina refineries in high-risk countries such as China. Alumina refineries produce red mud, a highly caustic material that causes human harm upon contact, as well as pollution of waterways, and affects local ecosystems which in turn affect local communities. For workers installing and maintaining the power grid network in the countries where Mer operates, we consider the risk as medium for breaching decent working conditions for non-electrical works and high for electrical works.

Masts carrying the power cables are typically made of concrete, wood, aluminium, or steel, which are materials considered as inherently high risk. These materials' risks are related to workers and local communities affected by the extraction and processing of raw materials. The installation of masts entails HSE risks including working from heights, operating heavy equipment, transportation, and electrical installation. This work likely falls under construction work as an industry with collectively applicable agreements in Norway.

Transformer stations are made of several materials and components including silicon steel, copper, oil (used as a cooler and insulation) as well as electrical components. Additionally, the enclosure of the transformer could consist of concrete, wood, brick and/or sheet metal. The materials' risk is similar to the above descriptions for workers in the supply chain and local communities. The installation of transformer stations likely falls under construction work as an industry with collectively applicable agreements.

Mer considers itself to be only directly related to the risks described above (see section 2.1) and has decided to postpone its own risk mitigation actions. This is because some of Mer's suppliers in this category, for example Statkraft, are also subject to The Transparency Act. We will assess the due diligence reporting of these companies to define potential future actions from Mer.

3.2.2 Business partners

Business partners such as waste management, accommodation, mobility, cleaning, restaurants, and facility management (including services such as cleaning and catering) are considered inherently as high risk. In Norway, apart from waste management, these industries are by law required to have minimum wages and industry specific labour rights, which has a risk reducing impact. In Mer, we have chosen to use the same risk profile for these industries beyond Norway, based on the assumption that such high risks are prevalent in the other countries we operate, too. In cases where Mer has a direct contractual relationship with such business partners, there is a risk of Mer causing or contributing to risks in these industries.

Waste management and resource productivity are critical elements in Mer's product life cycle. As waste management requires manual labour, it is inherently considered high risk of breaching HSE-standards and labour rights, for example regarding worker's living wages. Mer considers itself to be directly related to these risks (see section 2.1) and will review contractual agreements, ensuring the use of the Supplier Code of Conduct and that contracts include clauses safeguarding human rights.

From a sustainability perspective, Mer understands that charging infrastructure is a commodity-intensive product. As many raw materials are used in the construction of charging stations, circular products and recyclable materials in supplier choices will be considered where possible. In Mer, we believe products should have the longest possible life cycle and are looking into the most effective way forward. As an example, shipping packaging material gets re-used as much as possible. We want to reduce the amount of waste produced in our value chain by taking further steps in the future. By implementing an asset decommissioning strategy, we aim to reuse products and resources instead of disposing of them.

For some of our business partners, such as businesses within **accommodation**, **mobility** and **catering**, we are yet to gain full overview of our supplier base. For now, the costs for these services are reimbursed through expense reimbursements.

Mer does not have direct contracts for **cleaning** or **facility management**. Our office spaces are rented in established office complexes, for example in Statkraft offices in Oslo and London, and these services are part of the rent. Where Mer does have direct contracts, these will be reviewed, ensuring contracts include clauses safeguarding human rights and the use of the Supplier Code of Conduct.

The above-mentioned follow-up activities on high-risk business partners will be prioritized after implementing mitigating activities and strengthening the overview and control with our suppliers in the prioritised high risk categories installations, hardware, and IT (software).

4 Actual negative consequences

In the work completed in prioritised high-risk categories, Mer has not uncovered any actual negative consequences related to its own operations, suppliers, or business partners. However, we acknowledge that this does not necessarily mean there are no actual adverse impacts.

5 Grievance mechanisms / Whistleblower channel

Mer has grievance mechanisms and a whistleblower channel available for both employees and external parties. Under our Code of Conduct, if an employee of Mer suspects that a decision or action would violate or violates Mer's legal or ethical commitments, he or she has a right and a responsibility to raise the issue. Mer's whistleblowing policy explains how to report a concern and the procedures for handling reported concerns.

Mer has a separate inbox in place for requests and concerns related to The Transparency Act.

6 The way forward - our responsibility path

6.1 Procurement

The mission of Mer Procurement is to secure the supply of high-quality products and services, to bring innovation and sustainability to our business through the supply chain and to control cost. Sustainability is understood in a holistic sense, covering the environment, social and corporate governance as we strive to ensure responsible business conduct with regards to people, society, and the environment in our supply chain.

Procurement collaborates closely with the other internal policy and process owners in implementing Mer's policies and requirements in sustainability, human rights, decent working conditions, and business ethics. Implementing these policies and requirements applies to both new procurement processes and ongoing work with our contracted suppliers and business partners.

The work performed by Procurement in high-risk categories during the 2024 reporting period is detailed in the chapter 'Risk assessment findings' further up in the report. Other ongoing work, as well as ambitions, for the upcoming period are as follows:

- **Organisation and routines:** Mer Procurement has adopted a category approach to managing spend. Category management strives to holistically manage a given supplier market, also with regards to sustainability. This usually leads to standardization, for example of the supplier base or of approaches, and allows for more streamlined and effective work with suppliers. Key resources in the German market and for our IT spend started their work at Mer in 2024. For the upcoming period we aim to increase the number of processes supported by procurement, as well as increasing compliance to the procurement process when tenders are performed by non-procurement personnel.
- **Training:** The procurement process is described in The Mer Way. Procurement started with a training session on the procurement processes to the wider German management team in late 2024. Compulsory learning courses in the remaining countries in our internal training portal will follow.
- **Enablers:** As mentioned in the risk assessment section, Mer has implemented a procurement portal containing a supplier management suite. The implementation of the tool is steadily progressing. For the upcoming period, our aim is to improve the quality of the supplier data, in the system, to finalise the collection of existing contracts in all markets, and to standardise the supplier qualification process making use of the onboarding questionnaires in our system. By doing so, we will have all supplier information in one system and will have a transparent view on supplier risks, and mitigation actions performed.

6.2 Compliance

In 2024 we enhanced our due diligence process for high-risk suppliers as noted above.

In 2025, we will be working on operationalizing the supplier qualification process and the regular monitoring of higher risk suppliers.

6.3 Health and Safety (H&S) Management System

Mer cares for the health and safety of people, including employees, contractors, and customers/visitors. Thereby, Mer continuously cooperates with qualified business partners and ensures that its products, tools, and equipment meet the recommendations according to relevant local and international standards, e.g., ISOs 45001, 9001, or 14001.

Mer's H&S management is a risk-based (proactive and reactive) system, integrating the following group-wide approach to ensure, that Mer satisfies all internal and external requirements:

- Monthly reporting of H&S KPIs and further H&S-relevant statistics to top management and Statkraft as an owner, including reporting of H&S observations and incidents through a standardised evaluation and response process
- Quarterly H&S management network meetings and monthly H&S lessons learned discussions

6.4 Sustainability

During 2024, the following actions were carried out in Mer:

- The calculation of our extensive corporate carbon footprint (CCF) was further improved across Scope 1 (direct emissions), 2 (indirect energy emissions) and 3 (indirect emissions, e.g. supply chain) along the value chain. This provides Mer with valuable insights about the sources of **emissions** and identifies opportunities for reduction. The CCF forms the basis for the decarbonisation strategy, consisting of mid-term reduction targets, a net zero emissions target and related decarbonization initiatives.
- A Net-Zero-Target with mid-term reduction targets was developed and agreed on. Mer aims to achieve Net-Zero by 2033. For 2028, Mer aims to reduce the emissions from scope 1 and 2 by 50% and Scope 3 by 70% compared to 2022.
- A close collaboration between the Sustainability and Procurement teams in Mer, resulting in **supplier prequalification** and efforts to increase transparency in the supply chain. This will ensure Mer's suppliers are committed to sustainability and contribute to the overall efforts in reducing the environmental impact in Mer's value chain.

In 2025, there are plans to extend the work on the decarbonisation strategy in Mer and take other sustainability topics into consideration.

Oslo, 11 June 2025



Ellen Hanetho
Chair of the Board

Ellen Hanetho



Maja de Vibe
Member of the Board

Maja de Vibe



Pernille Fabricius
Member of the Board

Pernille Fabricius



Matteo de Renzi
Member of the Board

Matteo de Renzi



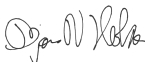
Marit Grimsbo
Member of the Board

Marit Grimsbo



Anne Marit Harris
Member of the Board

Anne Harris



Bjørn Nikolai Holsen
Member of the Board

Bjørn Nikolai Holsen



MER AS

Lilleakerveien 6A
0283 Oslo, Norway
+47 476 70 800
mer.eco

This document is signed using GetAccept Digital Signature Technology.

Fingerprint: 2d89a72a5a7d85f47d1415619d38f776d0046bc88449eb614e4ebe517ecb66558259cca04d682f08ecd85489f90ab8e481f3db3318b1f3df735b7bee564c2f92

Signature Certificate

Document name:

Mer - Transparency Act Report 2024 - final

Unique document ID:

a46664c1-1886-4c9c-bf1c-adc6fadddaa3

Document fingerprint:

**2d89a72a5a7d85f47d1415619d38f776d0046bc88449eb614e4ebe517ecb66558259cca04d682f08
ecd85489f90ab8e481f3db3318b1f3df735b7bee564c2f92**

Signatories

 Matteo de Renzi Email: msg.derenzi@gmail.com Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (desktop) IP number: 163.116.162.218	Trusted timestamp: 2025-06-16 12:04:35 UTC 
 Pernille Fabricius Email: pernillefabricius_5@hotmail.com Device: Chrome 137.0.7151.107 on iPhone iOS 18.5.0 (smartphone) IP number: 89.197.98.82	Trusted timestamp: 2025-06-16 14:46:37 UTC 
 Ellen Hanetho Email: ellen@hanetho.com Device: Safari 18.5 on Unknown macOS 10.15.7 (desktop) IP number: 172.226.26.9	Trusted timestamp: 2025-06-16 20:51:29 UTC 
 Bjørn Nikolai Holsen Email: bjornnikolai.holsen@statkraft.com Device: Edge 137.0.0.0 on Unknown Windows 10.0 (desktop) IP number: 193.212.95.240	Trusted timestamp: 2025-06-18 12:16:09 UTC 



This document is signed using GetAccept Digital Signature Technology.
This Signature Certificate provides all signatures connected to this document and the audit log.

Signatories

 Maja de Vibe Email: maja.devibe@statkraft.com Device: Edge 137.0.0.0 on Unknown Windows 10.0 (desktop) IP number: 193.212.95.240	Trusted timestamp: 2025-06-19 08:48:54 UTC 
 Marit Grimsbo Email: marit.grimsbo@statkraft.com Device: Edge 137.0.0.0 on Unknown Windows 10.0 (desktop) IP number: 193.212.95.240	Trusted timestamp: 2025-06-19 14:51:21 UTC 
 Anne Harris Email: anne.harris@statkraft.com Device: Edge 137.0.0.0 on Unknown Windows 10.0 (desktop) IP number: 85.252.99.173	Trusted timestamp: 2025-06-20 06:11:04 UTC 

This document was completed by all parties on:

2025-06-20 06:11:04 UTC



This document is signed using GetAccept Digital Signature Technology.
This Signature Certificate provides all signatures connected to this document and the audit log.

Audit log

Trusted timestamp

2025-06-20 06:11:04 UTC

Event with collected audit data

Document was signed by Anne Harris (anne.harris@statkraft.com)
Device: Edge 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 85.252.99.173 - IP Location: Sarpsborg, Norway

2025-06-20 06:10:58 UTC

Document was verified via handwritten signature by Anne Harris (anne.harris@statkraft.com)
Device: Edge 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 85.252.99.173 - IP Location: Sarpsborg, Norway

2025-06-20 06:10:23 UTC

Document was opened by Anne Harris (anne.harris@statkraft.com)
Device: Edge 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 85.252.99.173 - IP Location: Sarpsborg, Norway

2025-06-19 14:51:21 UTC

Document was signed by Marit Grimsbo (marit.grimsbo@statkraft.com)
Device: Edge 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 193.212.95.240 - IP Location: Oslo, Norway

2025-06-19 14:51:16 UTC

Document was verified via handwritten signature by Marit Grimsbo (marit.grimsbo@statkraft.com)
Device: Edge 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 193.212.95.240 - IP Location: Oslo, Norway

2025-06-19 14:50:29 UTC

Document was opened by Marit Grimsbo (marit.grimsbo@statkraft.com)
Device: Edge 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 193.212.95.240 - IP Location: Oslo, Norway

2025-06-19 08:48:54 UTC

Document was signed by Maja de Vibe (maja.devibe@statkraft.com)
Device: Edge 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 193.212.95.240 - IP Location: Oslo, Norway

2025-06-19 08:48:50 UTC

Document was verified via handwritten signature by Maja de Vibe (maja.devibe@statkraft.com)
Device: Edge 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 193.212.95.240 - IP Location: Oslo, Norway

2025-06-19 08:48:39 UTC

Document was opened by Maja de Vibe (maja.devibe@statkraft.com)
Device: Edge 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 193.212.95.240 - IP Location: Oslo, Norway

2025-06-18 12:16:09 UTC

Document was signed by Bjørn Nikolai Holsen (bjornnikolai.holsen@statkraft.com)
Device: Edge 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 193.212.95.240 - IP Location: Oslo, Norway

2025-06-18 12:16:03 UTC

Document was verified via handwritten signature by Bjørn Nikolai Holsen (bjornnikolai.holsen@statkraft.com)
Device: Edge 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 193.212.95.240 - IP Location: Oslo, Norway

2025-06-18 12:15:14 UTC

Document was opened by Bjørn Nikolai Holsen (bjornnikolai.holsen@statkraft.com)
Device: Edge 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 193.212.95.240 - IP Location: Oslo, Norway



2025-06-16 20:51:29 UTC	Document was signed by Ellen Hanetho (ellen@hanetho.com) Device: Safari 18.5 on Unknown macOS 10.15.7 (computer) IP number: 172.226.26.9 - IP Location: Oslo, Norway
2025-06-16 20:51:25 UTC	Document was verified via handwritten signature by Ellen Hanetho (ellen@hanetho.com) Device: Safari 18.5 on Unknown macOS 10.15.7 (computer) IP number: 172.226.26.9 - IP Location: Oslo, Norway
2025-06-16 14:46:37 UTC	Document was signed by Pernille Fabricius (pernillefabricius_5@hotmail.com) Device: Chrome 137.0.7151.107 on iPhone iOS 18.5.0 (smartphone) IP number: 89.197.98.82 - IP Location: Lambeth, United Kingdom
2025-06-16 14:46:33 UTC	Document was verified via handwritten signature by Pernille Fabricius (pernillefabricius_5@hotmail.com) Device: Chrome 137.0.7151.107 on iPhone iOS 18.5.0 (smartphone) IP number: 89.197.98.82 - IP Location: Lambeth, United Kingdom
2025-06-16 14:46:23 UTC	Document was opened by Pernille Fabricius (pernillefabricius_5@hotmail.com) Device: Chrome 137.0.7151.107 on iPhone iOS 18.5.0 (smartphone) IP number: 89.197.98.82 - IP Location: Lambeth, United Kingdom
2025-06-16 12:49:58 UTC	Document was reviewed by Ellen Hanetho (ellen@hanetho.com) Device: Safari 18.5 on Unknown macOS 10.15.7 (computer) IP number: 172.226.118.25 - IP Location: Oslo, Norway
2025-06-16 12:49:33 UTC	Document was opened by Ellen Hanetho (ellen@hanetho.com) Device: Safari 18.5 on Unknown macOS 10.15.7 (computer) IP number: 172.226.118.45 - IP Location: Oslo, Norway
2025-06-16 12:04:35 UTC	Document was signed by Matteo de Renzi (msg.derenzi@gmail.com) Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer) IP number: 163.116.162.218 - IP Location: London, United Kingdom
2025-06-16 12:04:30 UTC	Document was verified via handwritten signature by Matteo de Renzi (msg.derenzi@gmail.com) Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer) IP number: 163.116.162.218 - IP Location: London, United Kingdom
2025-06-16 12:04:18 UTC	Document was opened by Matteo de Renzi (msg.derenzi@gmail.com) Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer) IP number: 163.116.162.218 - IP Location: London, United Kingdom
2025-06-16 12:01:47 UTC	Document was sent to Maja de Vibe (maja.devibe@statkraft.com) Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer) IP number: 80.137.67.79 - IP Location: Berlin, Germany
2025-06-16 12:01:46 UTC	Document was sent to Matteo de Renzi (msg.derenzi@gmail.com) Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer) IP number: 80.137.67.79 - IP Location: Berlin, Germany
2025-06-16 12:01:45 UTC	Document was sent to Pernille Fabricius (pernillefabricius_5@hotmail.com) Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer) IP number: 80.137.67.79 - IP Location: Berlin, Germany



This document is signed using GetAccept Digital Signature Technology.
This Signature Certificate provides all signatures connected to this document and the audit log.

2025-06-16 12:01:44 UTC

Document was sent to Anne Harris (anne.harris@statkraft.com)
Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 80.137.67.79 - IP Location: Berlin, Germany

2025-06-16 12:01:44 UTC

Document was sent to Bjørn Nikolai Holsen (bjornnikolai.holsen@statkraft.com)
Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 80.137.67.79 - IP Location: Berlin, Germany

2025-06-16 12:01:43 UTC

Document was sent to Marit Grimsbo (marit.grimsbo@statkraft.com)
Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 80.137.67.79 - IP Location: Berlin, Germany

2025-06-16 12:01:42 UTC

Document was sent to Ellen Hanetho (ellen@hanetho.com)
Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 80.137.67.79 - IP Location: Berlin, Germany

2025-06-16 12:01:41 UTC

Document was sealed by Simon Gallasch (Simon.Gallasch@mer.eco)
Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 80.137.67.79 - IP Location: Berlin, Germany

2025-06-16 10:17:06 UTC

Document was created by Simon Gallasch (Simon.Gallasch@mer.eco)
Device: Chrome 137.0.0.0 on Unknown Windows 10.0 (computer)
IP number: 80.137.67.79 - IP Location: Berlin, Germany



This document is signed using GetAccept Digital Signature Technology.
This Signature Certificate provides all signatures connected to this document and the audit log.