



Sustainability Policy

Document name: Sustainability Policy

Document number: IMP-00087

Owner: Stephanie Leisnert

Revision: 2

Approved by: Board of Directors

Document type: Policy

Sensitivity: Public

Effective date: 2025-12-18

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Contents

1. Overview	3
2. Purpose.....	3
3. Scope.....	3
4. Roles and responsibilities	3
5. Policy Statement	4
5.1. Climate and environment	4
5.2. Sustainable Innovation	4
5.3. Social responsibility	4
5.4. Tax	5
5.5. Ethical business practices	5
5.6. Stakeholder engagement	6
5.7. Sustainability reporting	6
6. Compliance and monitoring.....	6
7. Definitions and terms.....	6
8. References and associated documents	7
9. Revision history	8

1. Overview

Polarium and our solutions are enablers for the transition to a sustainable energy system. We are determined to have a positive impact also in the way we make this transition happen. To achieve this, we want to offer the best solutions for energy storage and optimization but also act responsibly and continuously drive our business to be more sustainable and transition into a circular business model. We will work to minimize our negative impact and to maximize our positive impact on people and planet throughout our value chain.

2. Purpose

In this policy we outline our ambition and objectives for our sustainability work throughout our operations. The policy serves as a guide/statement of our ambitions going forward not only for our employees but also for other stakeholders of Polarium including, but not limited to, people across our supply chains, customers and communities.

3. Scope

This policy applies to all entities, functions and processes within Polarium. The policy covers sustainability topics that have been assessed as material for Polarium, based on stakeholder engagement and also Polarium’s view.

4. Roles and responsibilities

Role	Responsibility
Board of Directors	Approve and oversee the overall sustainability strategy and ensure alignment with long term value creation. Ensure that sustainability is integrated into corporate strategy. Review sustainability disclosures and reporting.
CEO	Embed sustainability into overall business strategy and culture. Allocate resources. Set tone from the top. Report progress to board and engage with external stakeholders on sustainability (unless delegated).
Executive Leadership Team (ELT)	Integrate sustainability considerations appropriately into business strategy, operations, decision-making. Own specific sustainability targets relevant for respective functions. Ensure compliance with sustainability regulation and internal policies.
Sustainability Process Owner	Develop and implement the sustainability strategy into policies and programs. Coordinate cross-functional sustainability efforts across business areas. Monitor regulatory trends, stakeholder expectation, emerging risks. Lead sustainability reporting, data collection and disclosure processes. Update the CEO and ELT regularly.

5. Policy Statement

At Polarium, there is not a separate strategy for sustainability. Instead, sustainability is at the core of our corporate strategy, with products and services enabling the transition to a sustainable energy system. Our aim is to align our business model and operations with sustainable development and to contribute to the advancement of the Sustainable Development Goals as defined in UN's 2030 Agenda for Sustainable Development.

We strive to integrate sustainability into all business processes and into everything we do.

To be able to say our solutions are entirely sustainable we need to make sure our whole value chain is sustainable. Consequently, we are committed to minimize our negative impact and maximize our positive impact within all dimensions of sustainability that we have identified as material to our business and within our value chain.

Polarium supports international initiatives and guidelines aiming to align businesses with sustainable development. The starting point of our commitments and this policy are international norms and conventions regarding the environment, human rights, labour rights and anti-corruption. Polarium is a signatory of the world's largest corporate sustainability initiative UN Global Compact. Furthermore, Polarium supports and strives to adhere to other relevant international frameworks as mentioned below and applicable regulations, laws, and frameworks.

Our commitments provide guidance for Polarium's sustainability strategy and integration, and together with our values and our company culture, they create a transparent and common foundation for our corporate activities.

5.1. Climate and environment targets

At Polarium we are committed to contribute to the transition to a sustainable energy system. We will achieve this through our customers' use of our products and services and in the way we operate our business.

We are committed to reducing our Scope 1 and 2 greenhouse gas emissions from our own operations by at least 42% by 2030, compared to our 2023 baseline, and to achieve net-zero emissions by 2045 or earlier. We will measure, report and set quantified reduction targets for our Scope 3 emissions by no later than year 2028.

All our production facilities are certified according to ISO 14001, Environmental Management ensuring continuous improvements and systematic reduction of our environmental impact.

5.2. Sustainable Innovation

Circularity

Our ambition is to transition into a circular business model. We work across the full value chain to achieve this. For product development, we have a Service, Reuse & Recycle Design Checklist This means that we work towards amongst other things increased durability, repairability, disassembly, recyclability of our products through innovation and design principles.

At end of life, we collaborate with third parties to handle the recycling and at best upcycling of the products for a second life.

5.3. Social responsibility

Human Rights & Labor Practices

Respect for human rights and labour rights is a core element of Polarium's responsibility and a foundation of our sustainability approach. Our definition of human rights is aligned with the International Bill of Human Rights.

Our ambition is to further develop our approach to human rights and the following specific areas – *human rights due diligence, human rights risk assessment, human rights impact assessment, training* as well as *follow-up and reporting*. We will report on our progress within these areas.

Diversity, equity, inclusion and belonging

For Polarium, diversity, equity, inclusion and belonging are strategic necessities. It provides a strategic advantage as it infuses fresh ideas into the business and enables us to be innovative and remain closely connected to our customers in a dynamic global market. Further, it enables us to relate to, understand and therefore better serve our stakeholders and the communities where we do business.

By employing people with the widest possible range of skills, knowledge, backgrounds, and experiences, we ensure we have the right people and together with an inclusive corporate culture this drives innovation and our business forward.

Our People Policy defines our priorities and actions to ensure that Polarium culture is characterized by diversity, equity, inclusion and belonging.

5.4. Tax

Polarium is committed to act responsibly regarding how we manage tax in all our business transactions. We follow local laws and regulations in the countries where Polarium operates. Furthermore, Polarium seeks to ensure that taxes are paid where value is created by following applicable transfer pricing rules and guidelines as developed by the OECD and other standard setting and regulatory institutions.

We will report transparently on Polarium’s tax management as part of our external reporting and of our reporting to tax authorities.

5.5. Ethical business practices

No tolerance for corruption such as bribery or conflicts of interest

Polarium is committed to act ethically in all business dealings when selling, buying or representing the company in any capacity, on any market. Polarium shall comply with relevant anti-corruption and bribery law in all countries we operate in. Our Anti-Corruption and Bribery Policy clearly states that we do not offer or accept bribes or kickbacks in any form and we do not tolerate corruption in connection with any of our business dealings and it provides additional guidance on how to identify and mitigate risks of bribery and corruption. Our conflict of interest policy clearly defines a conflict of interest and how our employees should prevent being in such situations.

Sustainable sourcing

Polarium is committed to working together with our suppliers towards a long-term sustainable future. We believe we have the power to be a positive force and that we can achieve progress together, through close collaboration with our suppliers. Our approach to sustainable sourcing is instrumental in ensuring that we deliver on our business objectives while making a positive social impact on the people in our supply chain while protecting surrounding environments.

We have a risk-based approach when assessing our suppliers. Suppliers are categorised based on country risk and different compliance checks are consequently performed based on such categorisation. . Additionally, all suppliers of direct material need to meet the mandatory requirements set out in our Supplier Code of Conduct, either by committing to our Supplier Code of Conduct, or by demonstrating commitment to equivalent requirements) to be able to do business with Polarium.

We recognise that minerals such as cobalt, tin, tantalum, tungsten, and gold (3TG) can be connected, directly or indirectly, to human rights abuses, money laundering, bribery and financing or benefiting of armed groups in conflict affected and

high-risk areas globally. In order for us to be able to source responsibly, suppliers shall commit to implementing Responsible Minerals Initiative's (RMI's) best practices.

5.6. Stakeholder engagement

We believe that an open dialogue with key stakeholders is crucial to make progress in line with our sustainability ambitions. It is also key in order for us to identify risks, opportunities, , global trends and market expectations successfully and proactively.

Our stakeholder engagement is based on both structured and ad hoc interactions, as well as on regular surveys on topics such as employee and customer satisfaction. We also maintain an externally provided whistleblower channel, available to both internal and external stakeholders.

Our key stakeholders have been identified within the following groups: *employees, customers, suppliers, shareholders, and local communities in which we operate.*

5.7. Sustainability reporting

Polarium is committed to transparently report on the progress of our work around sustainability in accordance with applicable law.

Through transparent reporting on progress, and challenges that we encounter, we believe that we can contribute to the advancement of sustainability within our sector and in general. By setting targets and integrating sustainability considerations into daily business activities, we will improve our sustainability performance. Our sustainability report describes our targets and tracks our progress on achieving those targets.

6. Compliance and monitoring

The Sustainability Process Owner is responsible for ensuring that this Policy, once approved by the Board of Directors, is implemented and communicated. The Sustainability Process owner is also responsible to monitoring that the policy is consistently followed.

7. Definitions and terms

ILO = International Labour Organization

ISO = International Organization for Standardization

OECD = The Organisation for Economic Co-operation and Development

RMI = Responsible Mining Initiative

UN = United Nations

8. References and associated documents

Polarium Code of Conduct

ID-001034 Repair, Reuse & Recycle Design Checklist

IMP-00079 Anti-Corruption and Bribery Policy

IMP-00080 Conflict of Interest Policy

9. Revision history

Revision	Date	Change	Author(s)
1	2022-12-05	First version created	Karin Askelöf, EVP Sustainability
2	2025-02-18	Updated to reflect the new organization and strategy set by the Board of Directors in August 2025, approved by the Board on 18 December 2025.	Stephanie Leisnert, General Counsel, EVP Legal & Compliance