



Human Rights Policy

Revision 0 (09.09.2022)

Contents

1.	Introduction	2
2.	Applicable Law and Regulations	2
3.	Commitment	2
4.	How we work	3

1. Introduction

1.1 Purpose of this Policy

This Human Right Policy (the “**Policy**”) sets out the requirements and responsibilities set by Nel in order to prevent adverse impact on human rights throughout Nel’s business activities. This Policy describes how we manage human rights in our operations, as well as the communities affected by our business activities. This Policy is aligned with and complement Nel’s Code of Conduct.

1.2 Who must comply with this Policy?

The Policy applies to Nel ASA and its subsidiaries where Nel ASA, directly or indirectly, effectively controls above 50 % or more of the shares and votes in the entity in question (hereinafter jointly “**Nel**”), including all Nel’s directors, officers, employees and hired-in-personnel; whether full-time, part-time, permanent, or temporary (including hired-in-personnel), (the “**Employees**”). The Policy also applies to Business Partners, including but not limited to anyone with whom we do business, i.e., suppliers, customers, distributors, agents, intermediaries, resellers, consultants, contractors, associates, lobbyist, joint venture partners, or other third parties who are acting on behalf of Nel (“**Business Partner(s)**”).

1.3 Owner of the Policy

The Board of Directors of Nel ASA is the owner and approver of this Policy. Group Legal is the functional owner and is responsible for the maintenance, communication and monitoring of the Policy, including implementing any necessary changes. Any deviations from the Policy shall be approved by the CEO of Nel ASA.

2. Applicable Law and Regulations

2.1 Nel respects all internationally recognized human rights and acknowledge that the respect for human rights is a global standard. This standard applies over and above national laws and ensures that people’s fundamental rights are protected even if local laws and local standards fail to do so. Nel respects human rights standards throughout its operations and conducts its business in line with:

- i the Universal Declaration of Human Rights
- ii the United Nations Global Compact
- iii the United Nations Guiding Principles on Business and Human Rights
- iv the OECD Guidelines for Multinational Enterprises
- v the International Bill of Human Rights
- vi the International Labor Organization’s Declaration on Fundamental Principles and Rights at Work
- vii the core conventions of the International Labor Organization (ILO).

3. Commitment

3.1 Nel is committed to protect the fundamental human rights of anyone affected by Nel’s operations. This is of particular importance when Nel operates in areas and regions with poor living standards and a

weak protection of human rights by the national authorities. Nel expects its Employees and Business Partners to maintain high awareness on relevant human rights risks in Nel and its Business Partners' operations. Nel is committed to respect human rights and in particular:

- Treat anyone working for Nel or impacted by Nel's operations with respect and dignity, without any form for discrimination, harassment or bullying.
- Offer a safe working environment where Health & Safety and preventing any accidents and near-miss incidents, have the highest priority.
- Never use child labour or forced labour in its own or its Business Partner's operations
- Provide all employees with fair labour conditions including wages and regular working hours in accordance with national applicable law.
- Respect the right to freedom of association and the right to collective bargaining.
- Respect the human rights of the people in the communities impacted by Nel's operations and especially the culture of indigenous people.
- Work strategically to minimize the impact on adverse human rights through its operations.

4. How we work

4.1 The respect for human rights has a high priority in Nel and Nel has measures in place to prevent that its operations have an adverse impact on human rights:

- Nel expects all Employees to comply with this Policy.
- Nel expects all Business Partners to respect all internationally recognized human rights and acknowledge that the respect for human rights is a global standard.
- Nel seeks to prevent and mitigate human rights impacts directly linked to Nel's operations, products or services and address human rights impacts if and when they occur.
- Nel performs due diligence on all Business Partners that includes an assessment of whether the Business Partners is compliant with fundamental human rights.
- Nel carries out risk assessments and prioritizes how Nel shall work to cease, prevent and mitigate adverse impacts on human rights based on the highest risk.
- Nel seeks to co-operate with Business Partners in order to assist in the provision of remediation and compensation to individuals, workers and local communities where Business Partners have caused an adverse impact to human rights.
- Nel has a system in place where Employees, Business Partners and any stakeholders can report anonymous if they have observed or experienced acts that violate the respect for human rights.
- Nel evaluates and reports annually on its work in respect of human rights in Nel's annual report.