

Easee Impact Report 2023

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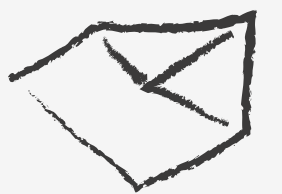
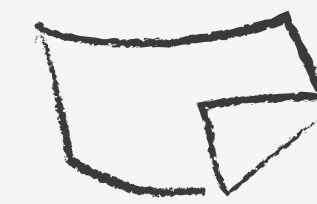
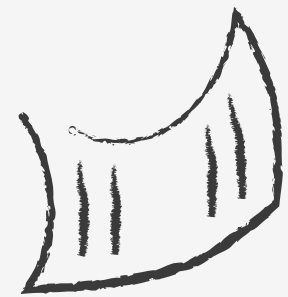
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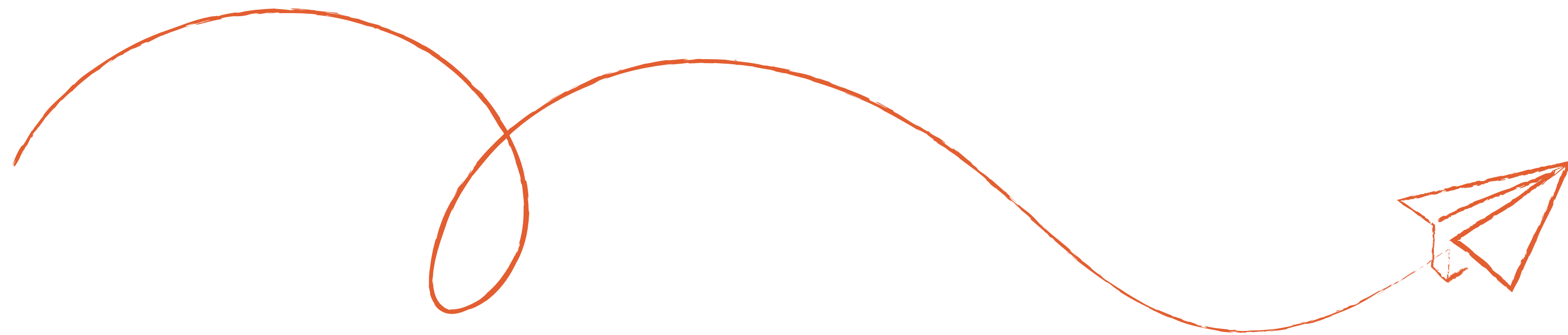
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01 Impact Report Introduction



About the report

The Impact report highlights the sustainability efforts in Easee and share how we work with sustainability at Easee; from defining our responsibilities to how we are progressing in our commitments.



The Impact Report has been reviewed and approved by the Board of Directors.
The claims and data in this report have not been audited by a third party.

About Easee

In January 2018, Easee was founded by 3 entrepreneurs with a clear vision to shape the power grid and business culture for the future. We are proud to develop and produce our products in Norway and Sweden and are passionate about making products our customers will love.

It all started with developing the world's smartest charging robot for electric vehicles and we are now working to offer our customers an ecosystem of smart electric devices that will give them a seamless experience from A-Z.

Shaping the power grid of the future is not something we can do alone - we must have customers and partners on the journey. We therefore understand the importance of sharing and of acting as a team player.



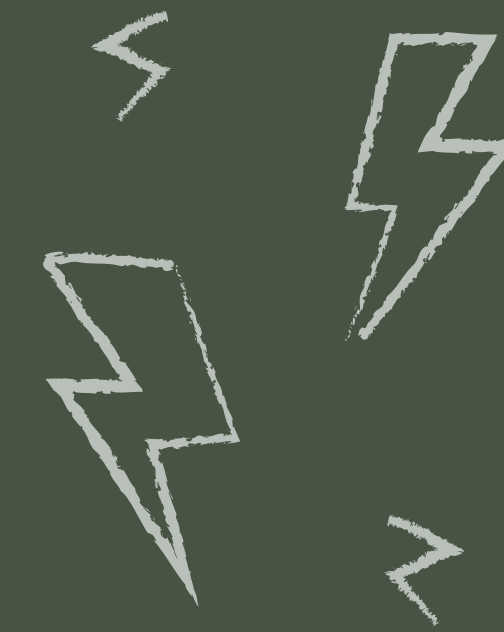
The people of Easee

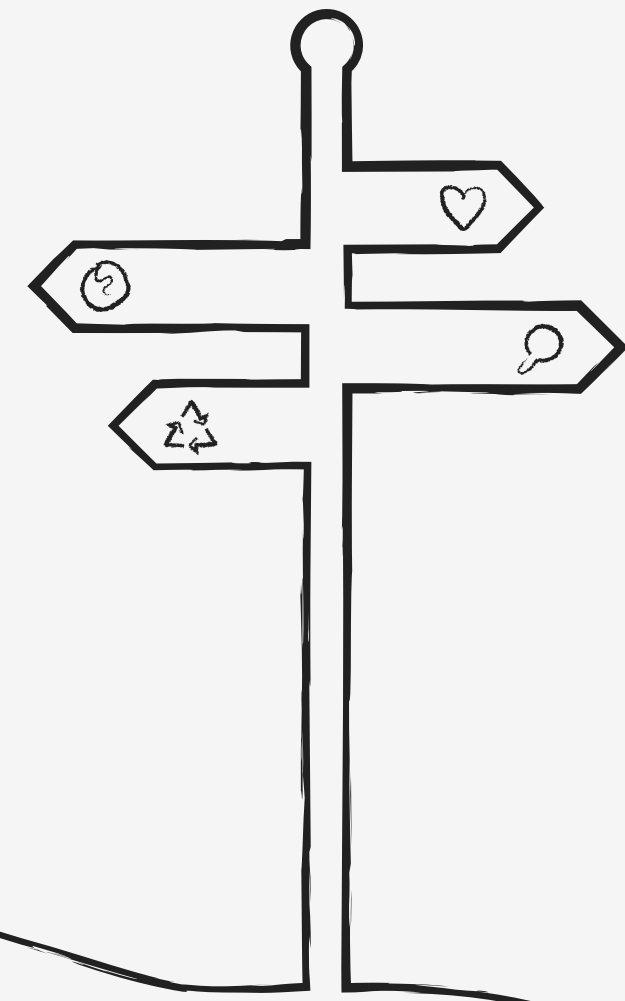
Nothing is more important than the people in the business.

At Easee, all employees work actively to become the best version of themselves. We believe this is a recipe for creating a dream workplace with inspired employees who have an inner drive and look forward to coming to work each day.

The working environment has been challenging throughout 2023. Several rounds of downsizing have taken a toll on many employees, and the year has challenged the establish culture in the group and the values the company lives by.

The company is committed to reestablish its unique culture. Fostering a culture that supports human development and strong core values, have been a large part of the company's DNA, and will remain key to the future success of the group.





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Sustainability approach

Easee launched its sustainability vision in 2022: we aspire to become climate positive. We want to be a driver for the transition to a circular economy and we have zero tolerance for human rights violations and corruption.

Our approach to sustainability

Easee's products are created with the transition to a circular economy in mind, and the chargers can also be utilized to reduce the strain on the power grid, thereby reducing necessary investments and usage of material in upgrading the grid. Furthermore, Easee promotes a zero tolerance for human rights violations and corruption.

Easee strive to be a force for good for people and planet by aspiring to play our part in accelerating the green transition by enhancing the benefits of electrification and smart energy usage, as well as working to reduce our footprint.

This includes contributing to the natural environment and combatting climate change by reducing carbon footprint both through innovative products and through increasing amount of recycled materials in Easee's products. The business model also focuses on preserving more of the natural environment through reducing the need for grid expansion. In line with this commitment, the product size and design are meticulously crafted to reduce the amount of plastic and copper that are put into the environment. Easee recognize the importance of minimizing the environmental footprint, and strived to create a product that is not only efficient but that can last as long possible.

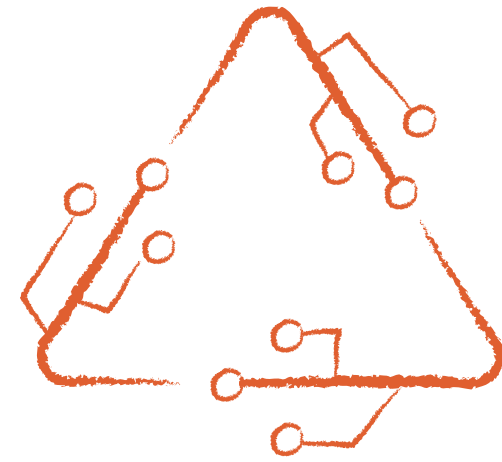
By continuously improving products and business practices, the aim is to make a tangible difference in the fight against climate change and work towards a more sustainable future for all.

In 2022 Easee became signatories to UN Global Compact, aligning our principles with thousands of other companies working to promote sustainable business practices. Early 2024 Easee submitted its first Communication of Progress, a reporting mandated by the UN Global Compact membership.

Easee is also a member of the Responsible Business Alliance, a collaboration with other electronics companies in gaining transparency and to manage sustainability issues in complex and global supply chains.

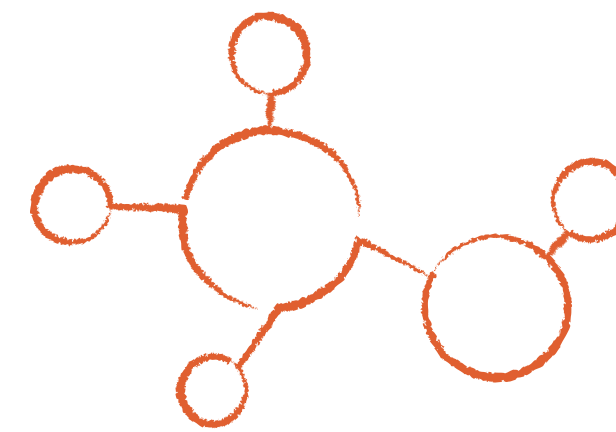
2023 was a severely challenging year for Easee, and although Easee remains committed to enhance its sustainability efforts, the focus during 2023 shifted to the survival of the company, pausing many of the sustainability initiatives that were ongoing. During 2024 some of these efforts are being reinitiated including conducting a double materiality assessment as a preparation of the reporting that Easee will make for the 2025 financial year, when new legislation is implemented.

Our focus areas



Circularity

Circularity is a key priority for several reasons; to help combat growing volumes of electronic waste, bring valuable materials back into the loop, and reduce our dependency on new mining of non-renewable minerals. Transitioning to a circular economy is also an important step in reducing the effect of climate change and caring for our natural environment.



Supply chain

From the complexity of supply chains in electronics, we know that a large proportion of our negative impact is tied to our supply chain. Gaining the necessary insight and traceability to manage this issue is essential to manage our sustainability performance.



Human rights

Because of the complexity of electronics supply chains, its dependency on minerals and minerals processing, and the global reach involved with the industry, human rights is an important issue. The labour conditions and human rights need to be respected throughout complex supply chains with varying degrees of labour protection in place.

Our focus areas



Climate change

Climate change is one of the most pressing issues we face as a society. It is an area where we all have a role to play and our product, like all others, has a carbon footprint, of which we need to take the responsibility to lower. In addition, we also see an opportunity to actively contribute to solving the climate crisis through providing technology that helps accelerate electrification.



Transparency

Transparency is also an important focus area for our sustainability efforts. For us to fully understand our impact, we need transparency in our value chains and production. In order to accelerate sustainable business practices, we are transparent about the issues and the progress made to manage them.



Compliance 2024

2024 will involve preparations for the CSRD directive upon which Easee will report from the 2025 financial year. Easee will prepare a double materiality assessment and gap analysis during 2024. The company will also focus on improving its ESG reporting transitioning towards a CSRD compliant reporting in financial year 2025

Memberships and collaborators



United Nations Global Compact

UN Global Compact is the world’s largest sustainability initiative for businesses. It is a voluntary initiative based on CEO commitments to universal principles and to support UN goals. As a member of UN Global Compact, Easee follows the UN Global Compact’s Ten Principles:

1. Businesses should support and respect the protection of internationally proclaimed human rights; and
2. Make sure that they are not complicit in human rights abuses.
3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
4. The elimination of all forms of forced and compulsory labour;
5. The effective abolition of child labour;
6. The elimination of discrimination in respect of employment and occupation
7. Businesses should support a precautionary approach to environmental challenges;
8. Undertake initiatives to promote greater environmental responsibility; and
9. Encourage the development and diffusion of environmentally friendly technologies.
10. Businesses should work against corruption in all its forms, including extortion and bribery



UN Sustainable Development Goals

Easee has identified the following UN Development Goals that are of most relevance to our business:

- | | |
|--|--|
| 7. Affordable and clean energy | 12. Responsible consumption and production |
| 8. Decent work and economic growth | 13. Climate action |
| 9. Industry, innovation and infrastructure | 15. Life on land |
| 11. Sustainable cities and communities | 17. Partnerships for the goals |

See appendix 1 - UN Sustainable Development Goals for more details.



The Responsible Business Alliance (RBA)

The Responsible Business Alliance (RBA) is a collaborative effort of the electronics industry, with the goal of enabling transparent and sustainable supply chains. As a member, Easee learn and share good practice with other members in the same industry. As a members of the Responsible Business Alliance, Easee is also part of the Responsible Minerals Initiative. You can read more about this under the chapter on supply chain.

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Climate change



Methodology

Easee follows the Greenhouse Gas Protocol as the framework for GHG measuring, in order to follow recognized, international standards that stakeholders can relate to. Easee reported according to scope 1 (emissions from owned or controlled sources), scope 2 (indirect emissions from the generation of purchased energy) and scope 3 (emissions the company is indirectly responsible for up and down the value chain).

Position Green was utilized as platform for data collection, and data was collected from all Easee locations; Norway, Germany, Netherlands, France and the UK. In addition, we utilized the results from the Easee charger Screening Life Cycle Analysis, which was conducted by the third party Ecoconcept in 2022.

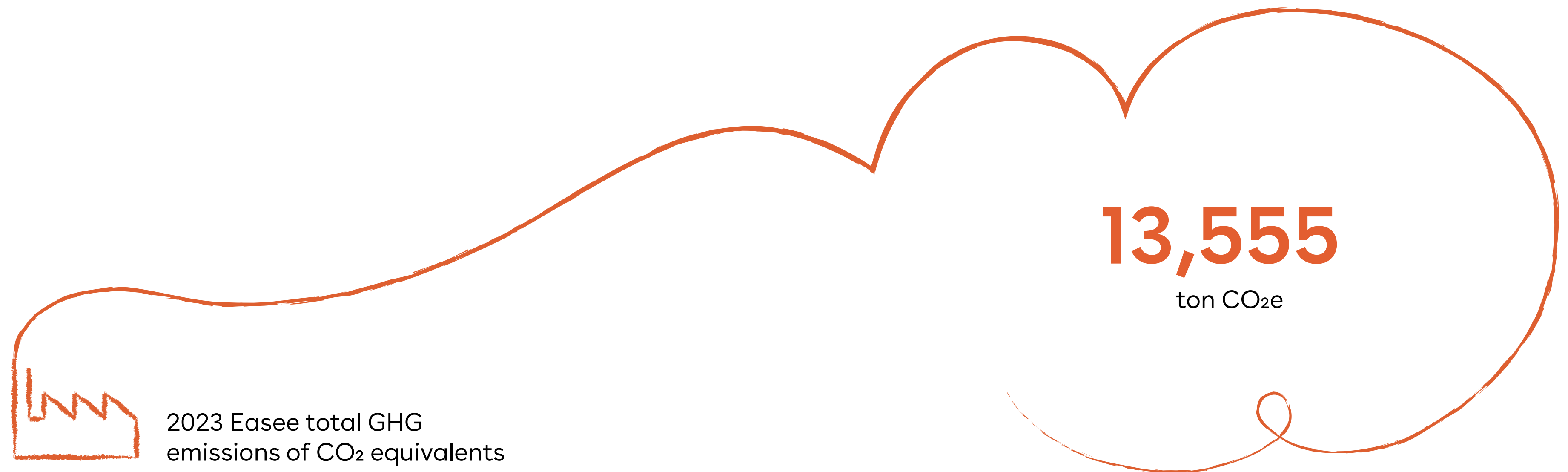
2023 was the second year of greenhouse gas (GHG) reporting for Easee, and the first year of reporting comparative numbers. Due to the very special year of 2023 there are large deviations year on year in many categories. As an example, Easee reports significantly lower emissions from production of chargers, due to the production freeze from March 2023.



GHG Emissions

In 2023, Easee had total greenhouse gas emissions of 13,555 tons of CO₂ equivalents (tCO₂e), compared to **38,460 in 2022**. The reduction is mainly explained by a significantly reduced number of chargers produced, somewhat offset by more items being included in the basis for calculation of emissions in 2023.

The full set of the 2023 GHG accounts can be viewed in appendix 1.



GHG Emissions

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Emissions are predominantly derived from the components and production of our chargers coupled with estimated use of products and make out 88% of the total emissions. Compared to the previous year this is reduced from 98%, as emissions from offices, cloud operations etc have a higher relative share when production was reduced significantly in 2023.

The emissions intensity measured against revenue remained stable compared to the previous year, but there are a number of impacting variables making a comparison difficult, including a material reduction in both revenue and production. Easee will however start measuring the emission intensity, and although the company is expecting growth in both turnover and production volumes in the coming years, the company aims to reduce its emission intensity going forward. Easee aims to have target in place for the next year's annual reporting.

	2022	2023
Emission from production of products	29 657	8 421
Emission from use of new products	29 657	8 421
Total emissions from products	37 526	11 938
Product related emission in % of total emission	98%	88%
Net turnover	1 903 148	642 409
Total emissions	38 249	13 555
GHG emission intensity (tCO2 pr. 000 revenue)	0,020	0,021
GHG emission intensity (tCO2 pr. produced charger)	0,11	0,14
GHG emission intensity (tCO2 pr. employee)	111,84	34,32

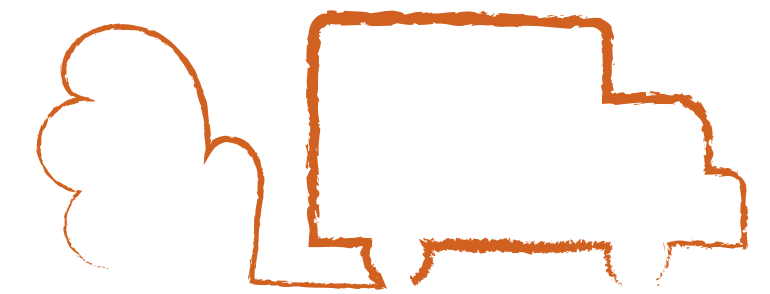
GHG Emissions

Furthermore, it is noted that the emission intensity per produced chargers have increased. This is due to a lower ratio of product related emissions to total emissions, and not an increase in the emissions directly attributable to the production of the charger.

The emission intensity per employee was significantly reduced due to a decline in revenues, while the average number of employees was relatively stable. The emission intensity per employee is expected to increase as Easee expects to increase production while having a significant lower headcount in 2024.

In 2022 Easee targeted a reduction in its transportation emissions with 12%. 2023 ended with a 7% increase of emissions for outbound and inbound transportation compared to 2022. The increase is mainly explained by a higher number of deliveries, but with a lower order value per delivery reflecting the challenging market Easee has faced during 2023.

The company remains committed to reducing its emission and continues to target a 12% reduction in transportation emissions by 2024.



Screening Lifecycle Assessment (LCA)

Late 2022 a screening life cycle assessment (LCA) was conducted to better understand the environmental impact of our Easee charger. The results provided a better understanding of where the greatest opportunities lie in improving the environmental performance of our products. The LCA gave valuable insights into the areas where the environmental impact of our products occurs, giving us a foundation for where to put our efforts on improving the environmental performance of our products.

We recognize that we can only have control over certain aspects of our product's environmental impact, such as materials production, components we use, and manufacturing process. Therefore, we are working on how to optimize these areas to improve the environmental performance of our products.

While we can't directly control how our chargers are used or disposed of, we believe in the power of education and encouragement. What we can do is to educate and encourage our end-customers on the smart use of the charger and responsible disposal after end of useful life.

Our screening LCA is based on average data, and we assume an accuracy on about 85%.

Energy use in the Easee charger

The Easee chargers are sold in several markets in Europe, which will affect the footprint of the chargers in addition to production and distribution. The estimated emissions from a charger will depend on where in the world it is installed, as the energy mix provided and used in each country varies.

The assumption of LCA calculations is a lifetime of 10 years, before end customer chooses to either replace or dispose it. In order to extend the product's life span, we design our products with reparability and durability in mind.



04

Impact Report

Supply chain

How we work with supply chain complexity

At Easee we want to know and uncover any wrongdoings, as we view them as opportunities for positive impact. Therefore, it is important that we have suppliers that are transparent and are willing to work together to ensure that we have control of our supply chain and that are willing to make changes for the better.

Electronics industry supply chains are complex with many layers from miners to traders, to point of transformation to market makers to manufacturers and finally to end user.

Easee is a member of the Responsible Business Alliance (RBA) and Responsible Minerals Initiative (RMI) which are the world's largest industry coalitions dedicated to corporate responsibility in global supply chains for electronics. We cannot do this alone. To increase traceability and succeed in our mission we need to engage our suppliers by using platforms such as RBA and RMI to report on their due diligence and sharing information on any findings.

Minerals sourcing and policy

Easee's vision and mission of taking care of people and planet in everything we do is encapsulated in our minerals sourcing. It is our responsibility to ensure that we can manufacture our products without harm to the people and environment involved down the supply chain.

In addition to several existing and upcoming laws and regulations, there are several serious risks involved in minerals ranging from child and forced labor to environmental damage.

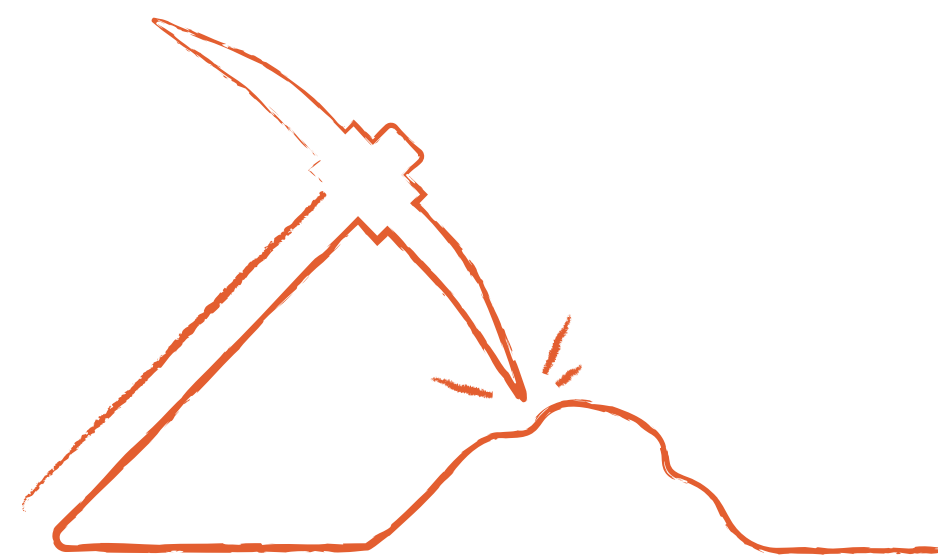
Conflict minerals, often referred to as 3TG (tin, tantalum, tungsten and gold) are minerals often tied to a range of different risks such as the funding of armed conflicts, human rights abuse and other crimes.

All 3TG minerals are present in the Easee products. In addition, there are transition minerals such as copper, nickel, aluminum

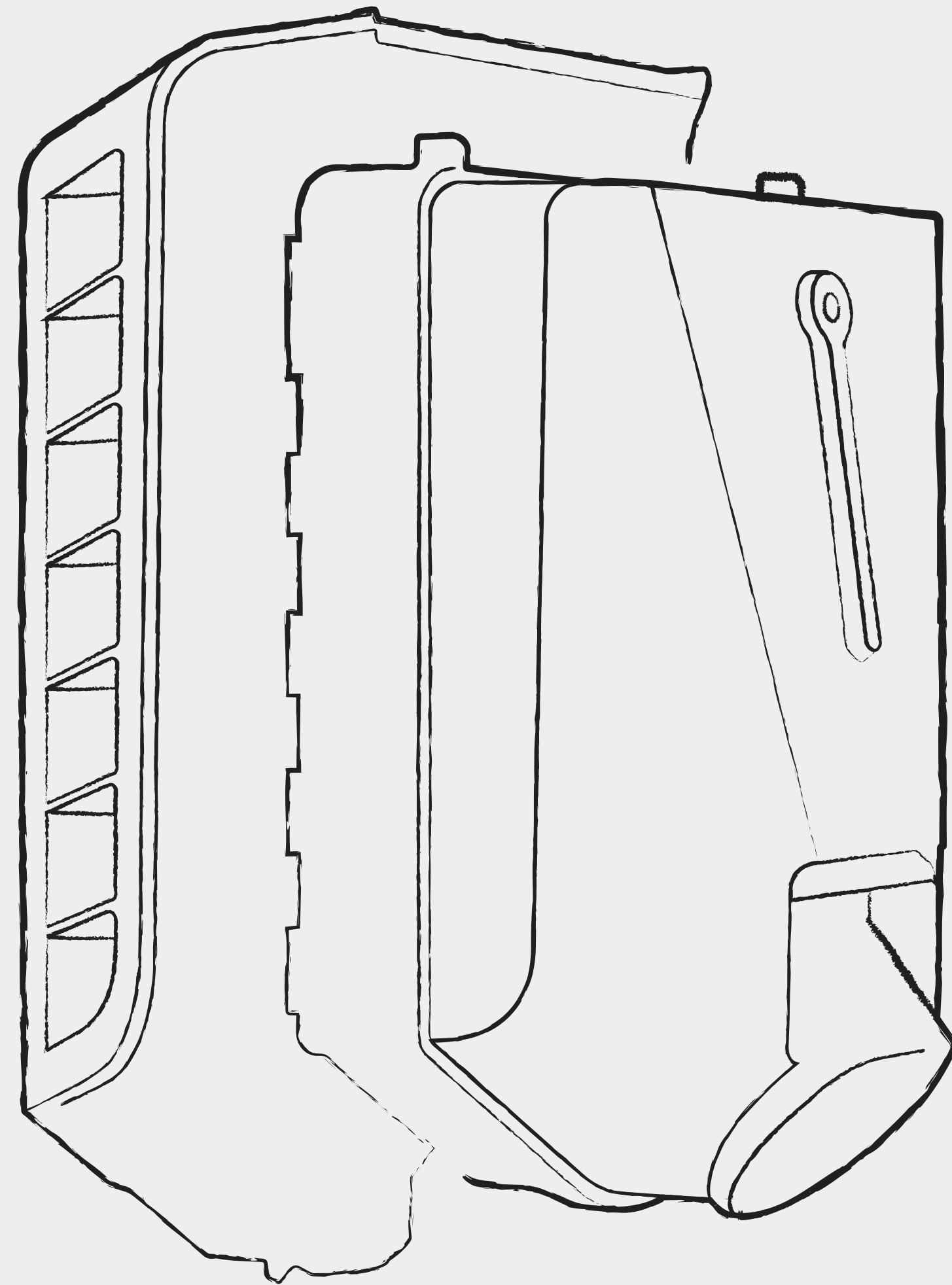
and cobalt, which are required in large quantities to produce renewable energy. Mining of transition minerals has negative environmental and social impact.

Other minerals that are often used in our product is silver, that might have large emissions of mercury to air, soil and water. Also, there is lead which might contaminate people and wildlife if not responsibly used.

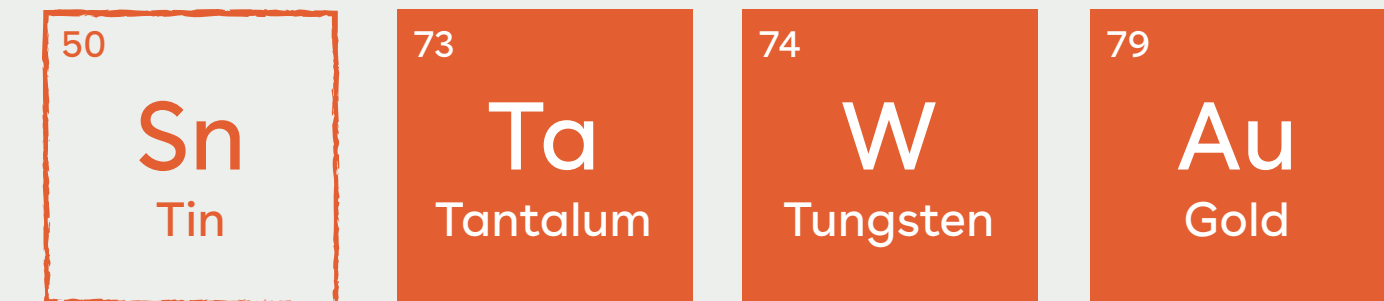
We work strategically with suppliers that support our mission. We will engage with all suppliers if we have reason to believe that the supplier is providing Easee with 3TG that may finance or benefit armed conflict. The importance of collaboration is of essence with how we work with minerals.



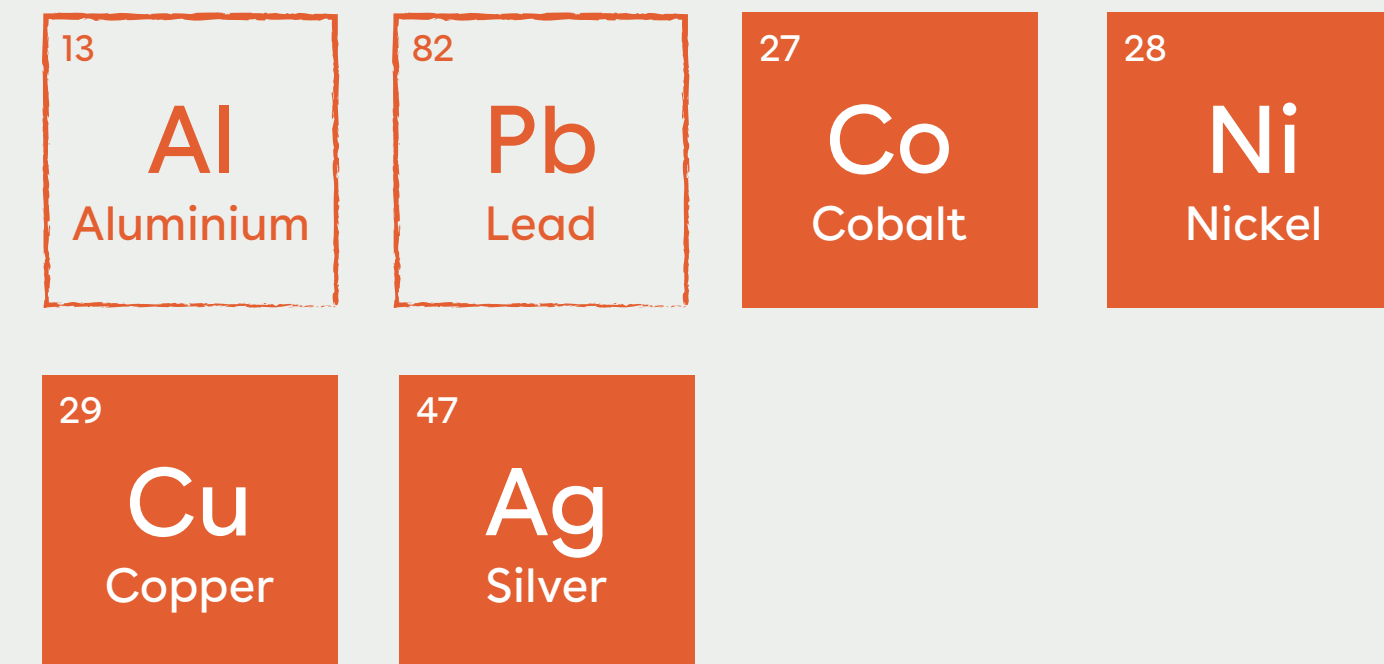
Minerals used in Easee products



Conflict minerals



Other minerals



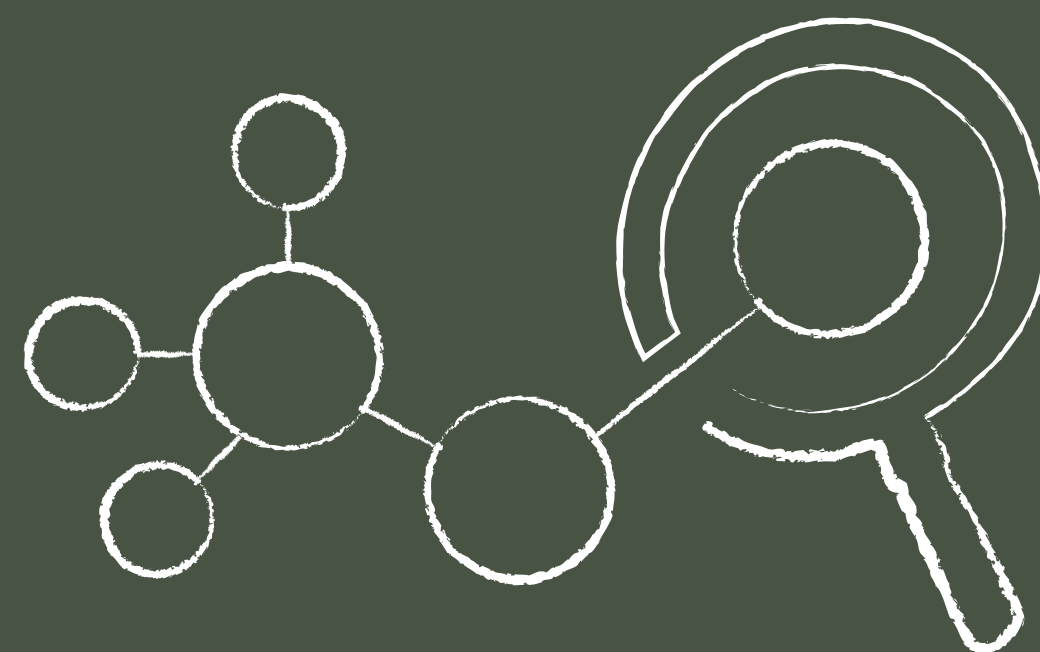
- Transition metal
- Post-Transition metal

Our approach to sustainable supply chain management

Due to the size and complexity of the electronics supply chain, there are numerous risks ranging from environmental damage, human rights violations to the sourcing of sustainable raw materials. In Easee we address these risks by connecting and sharing information on the RBA platform. We concentrate on our high-risk key suppliers first, as we see this is where we have the biggest possibilities to create positive impact.

Our definition of high-risk key supplier is 80% of products cost (high spend suppliers) which are further analysed by their inherit risk based on location, sector and product.

Our key suppliers are asked to do a self-assessment questionnaire and we do onsite audits with the goal of increasing our suppliers' competency on sustainability issues. During 2023 we completed 4 audits of our suppliers. One of the suppliers did not pass the audit and has been given feedback on concerns which needs to be addressed. Until necessary changes are implemented the Easee will not utilize this supplier.



Code of Conduct

All our tier 1 and 2 suppliers have signed our Code of Conduct (CoC) which clarifies our expectations on sustainability and sustainability performance. This is the first step in our supplier due diligence and qualification process. It also gives us access to audits and possibility to follow up on our sustainability principles.

Our Code of Conduct (CoC) is based on the code of conducted developed by the RBA, and the focus is on social, environmental and ethical standards for our industry. The standards set in the Code adheres to International norms and standards including the Universal Declaration of Human Rights, ILO International Labour Standards, OECD Guidelines for Multinational Enterprises, ISO and Social Accountability SA standards.

RBA Worker Voice Platform

As a member of the RBA, Easee encourages suppliers without their own Whistleblowing platform to implement the RBA's Worker Voice Platform, free of charge. The Whistleblowing platform is a tool to ensure that workers can provide feedback without the fear of retaliation, and thus providing a greater visibility into our supply chain.

Our goal is to implement the RBA's Workers Voice Platform in all our Tier 1 and 2 key suppliers' facilities by 2025.

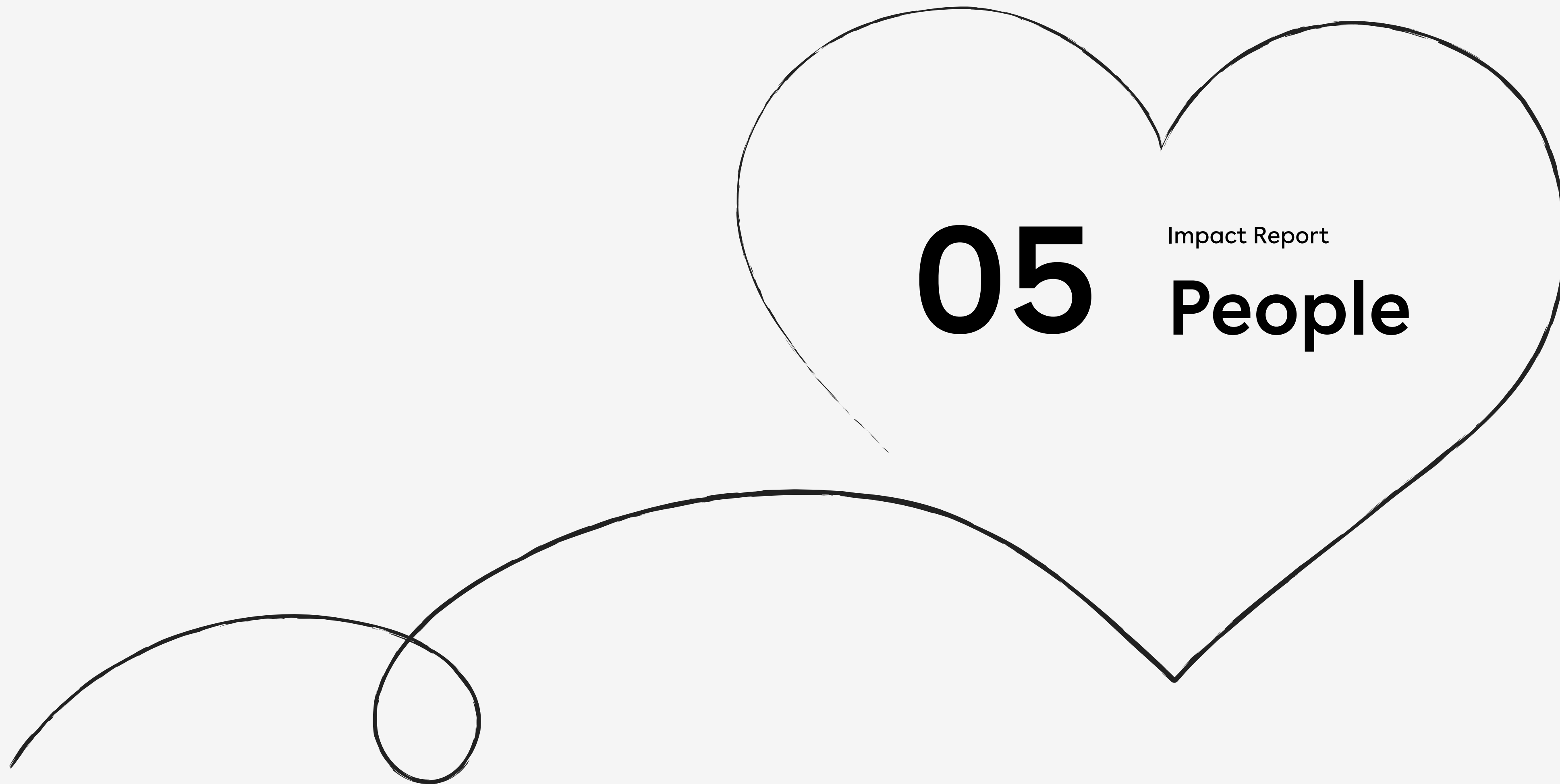
The Norway Transparency Act

In July 2022 Norway introduced a transparency act with the aim to improve how businesses work with regards to human rights and decent working conditions, and also the public's possibility to access such information.

Easee ASA as a Norwegian registered company is required to provide information and also conduct human rights due diligence that is presented in a yearly report.

Our 2023 Transparency act report can be found on our webpages. The report is made available in English according to Easee ASA official reporting language.





Our people strategy

In Easee, we are creating an ecosystem that accelerates electrification. We put people and planet first to shape a better future for humanity.

From a people-perspective, this means we enable a culture where people can learn from their mistakes in order to learn and improve. In Easee, we practice being one global team. We set, define and adjust goals together as a team, and solve upcoming challenges, remove barriers and adjust our course towards our goals together.

We always strive to become the best version of ourselves, and the version of us that we aspire to be. Everyone in Easee has the right to be seen and heard, and we love to share our experiences by involving, informing, learning, and playing together.

In Easee we foster a culture of empowerment, and with empowerment comes responsibility. This means we are all responsible for prioritization, focus and a sense of urgency. We aspire to a culture flavoured by curiosity, humbleness and trustworthiness.

We care about a safe work environment and do our outmost to continuously develop our culture and capabilities to best for the individuals, teams and the company.



The Easee Way

By actively working with and prioritizing our company values, we foster a strong and consistent organizational culture and positive work environment. It also aligns decision-making and actions towards our mission and purpose. Practicing these values promotes ethical and responsible behavior and builds trust amongst employees, customers and other stakeholders. Through this, we demonstrate our commitment to our beliefs and create a positive and meaningful impact in everything we do.



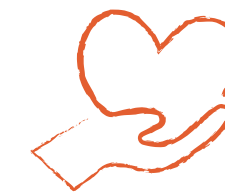
Love

To genuinely care about people around you and to put yourself aside to help others.



Openness

To share the truth, even if it makes you feel like the weakest person in the world.



Respect

To treat everyone with dignity, no matter the title, age, race, sexuality or gender.



Trust

To give people the freedom they need to be themselves and to do things their own way, even if it isn't your way.



Vulnerability

To tell your team that you are afraid. That you are not a machine. That even if you know that things will go well, you can be scared.



Honesty

To give people feedback (constructive or positive), because you love them and you wish them the best.



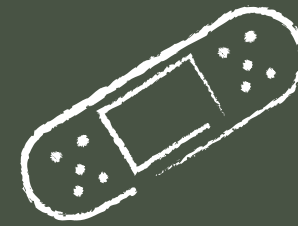
Humbleness

To never think that you are entitled or that you know the answer to something, even if you do.

Mental and physical health

As an organization, we are committed to promoting and supporting the mental and physical well-being of our employees. We understand that mental and physical health are interconnected and that a healthy workforce is essential for achieving our mission and goals.

To support this, we offer a range of resources and services, including:



A great health insurance with an online mental health care service, including psychological first aid and treatment.



Flexible work arrangements, such as remote working and flexible hours to help employees manage their mental and physical health.



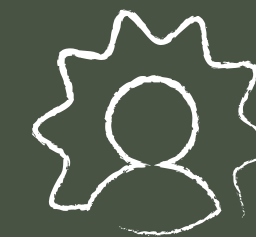
We provide employees with paid time off and other leave options to allow them to take care of their mental and physical health.



We promote an open and supportive culture where employees feel comfortable discussing their mental and physical health, without feeling stigmatized.



We are also committed to continuously reviewing and improving our policies and practices to ensure that we are providing the best possible support for our employee mental and physical health.



We also involve relevant stakeholders such as employee representatives in the process of creating and implementing these initiatives.

Statement on Equality, Diversity & Inclusion

Easee does not and shall not discriminate based on race, color, religion, gender, gender expression, gender identity, age, pregnancy, maternity or adoption leave, care responsibilities, ethnicity, disability, marital status, sexual orientation, or military status, in any of its activities or operations.

As an organization, we are committed to promoting and supporting equality and diversity in all aspects of our business. We believe that diversity and inclusion are essential for achieving our mission and goals, and for creating a more equitable and inclusive society. We promote a culture where diversity and inclusion are valued, and where all employees are treated with respect and dignity. We conduct regular pay equity analysis to ensure that all employees are paid equally for equal work regardless of their background.

At Easee, we recognize that achieving gender balance is crucial, however, we acknowledge that the challenges we face in achieving gender balance are due to the difficulties of finding suitable candidates with the required competencies in the current market. Our industry, unfortunately, faces difficulties in attracting women, with only 1 of 5 engineering students at Norwegian universities being female, and even fewer women completing technical subjects in high school, according to NHO. Our gender balance at end of 2023 consisted of 43% females within C-level positions, 27% within all management positions, and 27% within the whole Group.

Easee Group 2023	Total employees	Manager positions	Temporary employees	Involuntary part time employees	Parental leave (number of weeks)
Female	40	7	4	0	205
Male	105	21	2	0	62

Whistleblower system and incidents

If anyone believes that there have been objectionable conditions in Easee, they are obliged to notify and report this to the immediate manager or via the 'Speak-up' line which is our official reporting tool.

As a company committed to upholding ethical standards and transparency, we take all whistleblower complaints seriously and strive to investigate each case thoroughly. In 2023, we have had one whistleblower incidents reported to us, and in this case, we immediately launched an investigation to determine the validity of the allegations.

Through our investigative process, we documented our findings and took appropriate actions based on the severity and nature of each incident. Once our investigations were completed and corrective actions were taken, we closed the case and shared the outcomes with all parties involved.

We believe that our swift and thorough handling of this whistleblower incidents demonstrates our commitment to maintaining a culture of integrity and accountability. We remain dedicated to fostering an environment where employees feel safe and encouraged to speak up if they witness any unethical behaviour.

06

Impact Report

Appendix

Appendix 1 - The UN Sustainable Development Goals our business support



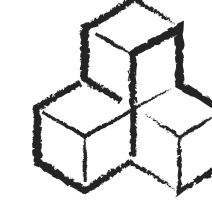
7. Affordable and clean energy

We want to shape the future of electricity by developing a range of innovative energy products to help people to save money on their energy bills and reduce emissions through smart energy management.



8. Decent work and economic growth

We genuinely believe in "People first, money follows". We strive for healthy growth, promoting a responsible supply chain. We have zero tolerance for corruption and human rights abuse.



9. Industry, innovation and infrastructure

Easee was established on the vision to solve the infrastructural challenge for charging and limitations in the power grid.



11. Sustainable cities and communities

We facilitate the shift towards a cleaner transportation system by providing smart solutions for EV (Electrical Vehicle) charging.



12. Responsible consumption and production

Creating products that empower our customers to live in a more sustainable way. Establishing partnerships with the ambition to reduce our impact on people and planet.



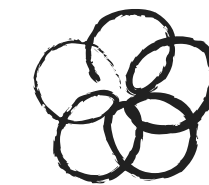
13. Climate action

Easee will be climate positive. We will also be a driver to the transition to a circular economy.



15. Life on land

By providing load balancing technology, we contribute to reducing the need for increasing grid expansion, which is estimated to need growth of up to 90% to accommodate for the future energy needs¹.



17. Partnerships for the goals

Member of UNGC, RBA and the Terravera Foundation. We share our knowledge with others on several different platforms.

Appendix 2 - GHG Report

Scope	Description	2022 ton CO ₂ e	2023 ton CO ₂ e	YoY variation
1	Direct GHG emissions TOTAL	6,79	18,05	166 %
2	Electricity indirect GHG emissions TOTAL - LB	44,49	84,21	89%
3	Other indirect GHG emissions TOTAL	38 197,69	13 452,71	-65%
	Total scope 1+2+3	38 248,97	13 554,97	-65%
1	Direct GHG emissions total	6,79	18,05	166%
2	Electricity indirect GHG emissions total (LB)	44,49	84,20	89%
S2	Company electric cars (kWh charged at our buildings)	-	-	-
S2	District heating (Energy)	9,61	1,61	-
S2	Electricity consumption (Energy) - LB	34,88	82,59	-
3	Other indirect GHG emissions total	38 197,69	12 147,38	-68%
S3C01	Purchased Goods and Services TOTAL	29 913,82	8 501,28	-72%
S3C01	PGaS Production of Easee products (A+B+C)	29 657,44	8 420,92	-72%
S3C01	PGaS Non-production related	467,20	80,36	-83%
S3C02	Capital goods - OS	-	-	-
S3C03	Fuel- and energy-related activities - OS	-	-	-
S3C04	Upstream transport (Incoming cargo) TOTAL	10,41	13,75	32%
S3C05	Waste	0,81	0,11	-86%
S3C06	Business travel - TOTAL	387,61	100,73	-74%
S3C07	Employee commuting - OS	-	-	-
S3C08	Upstream leased assets - OS	-	-	-
S3C09	Downstream transport (Outgoing cargo) TOTAL	16,28	14,84	-9%
S3C10	Processing of sold products - NA	-	-	-
S3C11	Use of sold products (Chargers)	7 868,77	3 516,67	-55%
S3C12	End-of-life treatment of sold products - OS	-	-	-
S3C13	Downstream leased assets - OS	-	-	-
S3C14	Franchises - OS	-	-	-
S3C15	Investments - OS	-	-	-

Thank you.

