

March, 27th, 2024

Sustainability-Linked Bond Framework Progress Report for calendar year 2023

Executive summary and comment by the Chief Sustainability Officer

We refer to the Sustainability Linked Bond Framework (SLBF) of 9 June 2021.

This report is a status of the KPI's under the SLBF, emissions of CO₂ and SO₂ per ton produced silicon carbide and consumption of freshwater in our production process (measured as the total amount of water withdrawal in m³). This report should be read in conjunction with the ESG report included in the annual report for 2023 that was published on March 21st, 2024 for a complete update on our sustainability strategy and performance.

There has been no material update to Fiven's sustainability strategy vision or plan related to and impacting the KPI's and the SPTs. For some projects presented in the SLBF, the planning and targeted achievement were adjusted based on progress performed over the last 3 years.

Since 2021, we have reviewed our sustainability approach to transform it into a complete ESG strategy with global targets across Environmental, Social and Governance. We then linked tangible KPIs to each target, ensuring that we keep track of our performance. With this ESG strategy, we aim to become a Net-Zero company that cultivates a safe, positive, and inclusive working environment and upholds strong business ethics while fostering local anchorage across the world.

For the Environmental axis of our ESG strategy, our Environmental Roadmap set up in 2020 stayed the heart of our journey towards our 2050 net zero emissions goals and therefore used by Fiven ASA to achieve our Sustainability Performance Target (SPT) Trajectory in the SLBF.

During the year 2023, we have made good progress in the different projects deployed from our environmental roadmap. We are pleased to report that our CO₂ and SO₂ per ton of silicon carbide (SiC) produced as well as the withdrawal of fresh water are below the SPT Trajectory as of 31 December 2023. The Tons CO₂ (per tons of SiC) was at 2.58 versus a target of 2.68. The Tons SO₂ (per tons of SiC) was at 0.019 versus a target of 0.039. The volume of fresh water withdrawn was at 968.860 m³ versus a target of 1.159.123 m³.

KPI Performance and alignment with the SPT Trajectory

We hereby confirm as follows :

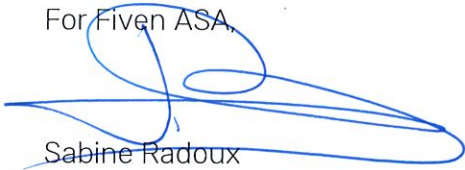
	2023	SPT trajectory 2023	Alignment with the SPT Trajectory
Tons CO ₂ (per tons of SiC)	2.58	2.68	YES
Tons SO ₂ (per tons of SiC)	0.019	0.035	YES
Water withdrawal (m ³)	968.860	1.159.123	YES

The company DNV verified our KPI's as per the SLBF and attested 2023 achievement. DNV's verification report is available on www.fiven.com



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SIKA Silicon Carbide

For Fiven ASA,



Sabine Radoux

Chief Sustainability Officer



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