

February, 24th, 2023

Sustainability-Linked Bond Framework Progress Report for calendar year 2022

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 CSR report included in the annual report for 2022 that was published on March 24th, 2023 for a complete update on our sustainability strategy and performance.

The year 2022 have been a good year for our business, we have had a steady focus on sustainability. The reduction of our emission to air and the reduction of the volume of water withdrawn is and will be one of the most important event for Fiven ASA in the coming years. This means that our continued commitment and follow up of our Environmental Roadmap set up in 2020 will be essential to achieve our Sustainability Performance Target (SPT) Trajectory in the SLBF.

We are pleased to report that our CO₂ and SO₂ per ton of silicone carbide (SiC) produced are below the SPT Trajectory as of 31 December 2022. 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 0.025 versus a target of 0.039.

The volume of waterwithdrawn over the year 2022 was over the SPT trajectory with 1.212.684 m³ versus a target of 1.171.073 m³. We were able to reduce the volume of water withdrawn by 3% versus 2021 where volume increased over this period. Unfortunately, we could not achieve the reduction of 7.5% necessary to meet the SLB trajectory target for 2022. The lower pluviometry in Brazil again played a role this year for Fiven Brazil that could not decrease their water consumption for a stable production level. For Fiven Norge, the biggest water consumer plant has again reduce its consumption of water per ton of production by 2% versus 2021 m³ consumption per tons of production, versus 2019 baseline, the decrease is 17%.

Fiven ASA is on track towards our goal for 2025 for CO₂ and SO₂. For water withdrawal, adjustments of the projects in our different entities initiated in 2022 will be pursue in 2023 to achieve our target in 2024.



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KPI Performance and alignment with the SPT Trajectory

We hereby confirm as follows :

	2022	SPT trajectory 2021	Alignment with the SPT Trajectory
Tons CO ₂ (per tons of SiC)	2.58	2.68	YES
Tons SO ₂ (per tons of SiC)	0.025	0.039	YES
Water withdrawal (m ³)	1.212.684	1.171.073	NO

The company DNV verified our KPI's as per the SLBF and attested 2022 achievement. DNV's verification report is available on www.fiven.com

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 Fiven ASA,



Sabine Radoux

Chief Sustainability Officer



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