Alchemy Norway Holdco 1 AS Group Report

Transparency Act June 2026

A.COMPANY OVERVIEW

This report (the "Report") has been developed in order to comply with the legal requirements set out in the Norwegian Transparency Act that entered into force on 1 July 2022 (the "Act"). This Report will contain the work performed for the Alchemy Norway Holdco 1 AS group for the year ending 31 December 2025 (the "Reporting Period"). On 31 July 2024, Fiven Group was acquired by Alchemy Norway Holdco 1 AS which is controlled by Kymera International LLC ("Kymera"). The financial year 2025 is the first full year as a part of the Kymera Group. This Report is a joint report made on behalf of the Reporting Entities. The use of the words "Kymera®", "the Group", "the Company", "we", "us", and "our" referrers to the Reporting Entities. The reporting entities are Alchemy Norway Holdco 1 AS, Fiven AS, Fiven Norge AS (all three Norway based companies), Carbeto de Silício Sika Brasil Ltda (Fiven Brasil, Brazil) and Matériaux Céramiques SA (Fiven Belgium, Belgium).

The Kymera group is headquartered in Raleigh-Durham, North Carolina, USA. Kymera® is a global developer, manufacturer and service provider of advanced specialty materials and high-performance surface coatings with manufacturing facilities in the U.S., Canada, Australia, Europe, the U.K., and Asia. Kymera's diverse materials businesses specialize in delivering products and services to meet customers' needs in aerospace, defense, medical, and other highly specialized industries.

Respecting human rights is a shared responsibility of all Kymera® companies, regardless of location, and forced labor and child labor are contrary to our core values. Kymera® does not tolerate forced labor or child labor within our organization or with any member in our supply chain. This belief aligns with our core values and is reflected in our various policies and practices, including without limitation, the Code of Ethics and Business Conduct (the "Code"), Anti-Slavery & Human Trafficking Policy, Human Rights Policy and our Supplier Code of Conduct, which guides our actions, reflects our commitment to our stakeholders and sets expectations for our behaviors and decisions. Kymera® expects all its operating companies' employees, officers, and directors (collectively referred to as "Company Representatives"), as well as our business partners, customers, vendors, and members of our supply chain, to abide by the Code and applicable policies related to respecting human rights, to act with integrity in business dealings and to comply with all applicable laws, rules and regulations.

This Report describes how the Group is organized, how the Group has embedded responsible business conduct throughout the Group, and our on human rights due diligence processes. The Report also outlines the risk assessment procedure and explains how we address human rights violations.

This document was prepared based on work done at group level in corporation with Alchemy Norway Holdco 1 AS and Alchemy Norway Holdco 1 AS's subsidiaries and covers the group and subsidiaries, which individually are in scope of the act. The following is to be considered annual account for due diligence pursuant to Section 5 of the Transparency Act for the period 1 January 2025 to 31 December 2025 and was approved and signed by the Board of Directors on 29 June 2026.

About Alchemy Norway Holdco 1 AS Group

Alchemy Norway Holdco 1 AS Group is a global leader in silicon carbide ("SiC"), a material used in a variety of industrial applications. SiC is recognized for superior hardness, high thermal conductivity, and chemical inertness, making SiC the preferred material for demanding applications: abrasive, metallurgy, filtration, technical ceramics and other uses. Our product brand "SIKA" is recognized as a premium brand with high quality and supply consistency.

Alchemy Norway Holdco 1 AS is headquartered in Oslo, Norway, and is the parent company of the Alchemy Norway Holdco 1 AS Group. Alchemy Norway Holdco 1 AS acquired Fiven Group on 31 July 2024. The Fiven group was established in 2019 following the acquisition of the silicon carbide business from Compagnie de Saint-Gobain S.A. While the group itself is relatively young, its operational history spans for more than 100 years.

The Group operates manufacturing facilities in Arendal and Lillesand (Norway), Hody (Belgium) and Barbacena (Brazil). Fiven AS serves as a management office in Oslo (Norway). Additionally, the Company maintains a sales representation office in Shanghai (China). The Hody manufacturing facility was closed in May 2025.

As a global organization, the Group recognizes its broader responsibility to society. It is fully aware that its decisions and actions can have diverse social impacts. As a general principle, all entities within the Group are required to comply with national laws, applicable regulations, prevailing industry standards, and any additional commitments the Group has adopted. In cases where laws and industry standards address the same issues, the provision that offers the greatest benefit to individuals will take precedence.

We are committed to developing an organizational culture – and partnerships - that uphold internationally recognized human rights.

Our Board of Directors endorses the key principles guiding responsible business conduct and is continually developed in close collaboration with management. This commitment is supported by a structured hierarchy of governing documents, ensuring that all our entities across all markets operate under a unified set of standards. All policies are accessible to all employees via our internal SharePoint in both English and foreign languages where we have offices.

B.DUE DILIGENCE PROCESS

1. Business Ethics

It is the policy of the Group to conduct business with the highest standards of integrity and in accordance with all applicable laws, as well as the Group's policies and procedures. Group Representatives are expected to deal fairly and honestly with each other as well as with our vendors, customers, and other third parties.

Our Code of Conduct (the "Code") gives guidance on:

- Our values
- Our obligations
- Conduct concerning our customers, suppliers and competitors, fair competition and anti-trust
- Equal Employment Opportunity / Workplace Environment
- Work Rules, progressive discipline, corrective action
- Information Technology
- Environment
- Slavery, human trafficking and child labor
- Economic sanctions, import and export laws and anti-boycott laws
- Intellectual Property / Confidential and proprietary information
- Accurate Record-Keeping
- Reporting

The Group Legal and Compliance Department has the responsibility of ensuring that all corporate processes and procedures complied with the applicable law and the Group's internal standards, to assess and identify potential compliance risks within the organization and to develop guidelines and procedures to mitigate or prevent those risks.

This department is also focused on delivering strategic, proactive, and innovative legal solutions that support the Group in achieving a sustainable competitive advantage. Their duties also include mitigating legal and compliance risks, promoting adherence to internal and external regulations, safeguarding intellectual property, and enabling agile decision-making in dynamic markets. The Legal and Compliance Department is also the designated recipient of incident reporting (i.e., Whistleblowing) through the Kymera Compliance Helpline, Convercent.

1. Whistleblowing procedures

Taking personal responsibility for our actions is essential to the success of our Group. As employees, we are all responsible for how the Group conducts its business and the impact it has worldwide. We believe that each of us plays a role in safeguarding the Group's reputation by living our values and doing what is right for each other, our customers, and the communities in which we operate, even when no one is watching.

Integrity is the foundation of the Group's relationships with our stakeholders. It provides us with the opportunity to meet the needs of our customers better than our competitors. Our commitment to integrity means that we will exceed the minimum requirements of the applicable laws and industry practices. The Code of Conduct guides our behavior as employees of the Group and identifies conduct that is not permitted during employment with the Group.

The Group is committed to providing its employees with a workplace that is free from discrimination and harassment, from retaliation for reporting illegal discrimination or harassment, and from personal behavior not conducive to a productive work environment.

The Group has implemented an anonymous communication channel for whistleblowing (Kymera Compliance Helpline, www.convercent.com/report) along with a dedicated whistleblowing policy, which applies to the group's businesses, divisions, and offices. All employees can report concerns through a dedicated webpage.

The Helpline is managed by Kymera Legal and Compliance Department. When possible, the confidentiality of the whistleblower will be maintained. However, in some instances, the identity of a whistleblower may need to be disclosed to comply with relevant law and to provide accused individuals with their legal rights of defense.

The Compliance Helpline Policy is intended to encourage Company Representatives to make good faith reports of suspected fraud, corruption, or other improper activity, or health and safety concerns within the Group and to describe the process that will be followed by the Group in evaluating and investigating such reports.

All reports or concerns will be promptly investigated by Kymera Legal and Compliance Department as outlined in the Compliance Investigation Process Procedure. A case management report will be set up for managing all incoming reports and assigning an investigator, which may include the local compliance, HR, Finance, or a lawyer. The whistleblowing solution is compliant with GDPR regulatory requirements as outlined in the The Group's GDPR Policy.

Employees are protected from retaliation in any form, including through adverse employment actions such as termination, compensation decreases, poor work assignments, threats of physical harm, denials of promotion or job benefits, refusals to hire, demotions, suspensions, reprimands, negative evaluations, harassment, or other adverse treatment.

Those who retaliate against others in violation of this Policy will be subject to disciplinary action up to and including termination.

The Convercent Helpline is accessible to both internal and external stakeholders, reinforcing our commitment to transparency and accountability. Any suspected violations of any applicable local or foreign laws, regulations, customs, or social standards or our Supplier Code of Conduct must be immediately reported to Kymera Legal and Compliance Department. These can be reported either via email to: legalandcompliance@kymerainternational.com or anonymously through the Compliance Helpline: www.convercent.com/report.

1. **Labor rights**

We respect human rights and the dignity of people throughout our operations and global supply chain. We comply and expect our contractors, subcontractors, vendors, suppliers, partners, and others with whom the Group conducts business with to comply with laws that promote safe working conditions and individual security, laws prohibiting forced labor, prohibitions on the employment of underage children, prohibitions on human trafficking, and laws that ensure freedom of association and the right to engage in collective bargaining.

The Group has included human rights considerations into its policies, governance framework, and decision-making. Kymera® believes it is the responsibility of all stakeholders to uphold the Group's commitment to respect human rights. In support of this commitment, the Group expects all Company Representatives, as well as our business partners, customers, vendors, and members of our supply chain, to abide by our Code and specifically those policies addressing human rights considerations

The Group strives to comply with all applicable employment laws and regulations, including those related to wages, working hours, overtime, and benefits. Moreover, the Group provides a safe working environment and is committed to protecting Company Representatives from occupational illnesses and work-related accidents and promoting their health and well-being.

At Kymera®, we embrace diversity and inclusion in our workforce, treating all employees and stakeholders with fairness, respect, and dignity, regardless of their race, color, gender, sexual orientation, religion, disability, or any other protected characteristic or class as defined under the applicable law(s).

The Group provides fair and equitable working conditions, including reasonable working hours, breaks, and fair compensation in accordance with applicable laws and regulations.. We promote a work environment that respects privacy, fosters open communication, and encourages collaboration among Company Representatives.

The Group has implemented Environmental Health & Safety (EHS) prevention programs and procedures to mitigate inherent risks of the Acheson process as well as risks associated with silicon carbide processing. The youngest employees are apprentices who work in the company for a period to obtain a vocational certificate.

The health and safety of our employees remains the Group's highest priority. Every Board of Directors meeting includes a dedicated update on health and safety, highlighting ongoing initiatives to ensure a safe and secure working environment. In addition, Environment, Health and Safety, (" EHS") topics are a standing item in all business review meetings, reinforcing our commitment to a strong safety culture across the organization.

In 2025, the silicon carbide entities (Arendal, Lillesand, Brazil and Belgium (until its closure)) recorded a total of five lost-time incidents and two non-lost-time incidents. Kymera applies OSHA guidelines for both lost- time and non-lost time incidents. The Lost

Time Incident Rate (LTIR) is calculated as the number of lost-time incidents divided by the total working hours multiplied by 200,000. The Total Case Incident Rate (TCIR) is calculated as the total number of lost-time and non-lost time incidents divided by total working hours multiplied by 200,000. For 2025, the LTIR was 1,05 for Kymera silicon carbide entities (The Group) and the TCIR reached 1,48 compared with 0.2 and 0.41 respectively in 2024.

All accidents have been investigated and counter measures to prevent similar accidents have been implemented. The Brazilian entity had no loss time accidents in 2025 which is an improvement from 2024 where the entity had 1 loss time accident.

In 2025, the Bazilian entity achieved the Golden level to the 'MC Safety Roadmap' audit which includes 29 standards that should be applied to all Group entities. The Golden level means they reached a minimum of 90% for the safety standard specific to silicon carbide production and for the Group Safety Golden rules standards.

Our business target remains unchanged: **zero accidents.**

The Group has established a robust control system and regularly conducts audits covering salary reviews, working hours, gender pay equality, and the validity of employment contracts across the organization. We ensure that all employees have contracts in a language they understand, and that all policies are translated into the local languages of our operational units. Any findings from these reviews are followed by appropriate actions to ensure continuous improvement.

Kymera conducts an annual Employee Satisfaction Survey. The group participated in this survey for the first time in January 2026 with an employee participation rate of 84% across the reporting entities. As this was the first time, the employees attended the Kymera employee satisfaction Survey, the results are not directly comparable to those of previous internal surveys conducted in prior years.

The survey measures eNPS (Employee Net Promoter Score), a straightforward effective indicator of employee engagement and satisfaction. It reflects the balance between employees who would actively recommend the organization as a great place to work ("promoters") and those who would not ("detractors"), based on methodology adapted from the NetPromoter Score (NPS) commonly used to measure customer loyalty.

The participating companies scored eNPS of 29 compared with a benchmark of 32 for "True Benchmark Top 25%" companies. The Group will continue to work on the feedback received from the survey to drive ongoing improvements

Many of our employees are members of labor unions, and the Group actively supports and encourages participation in union activities. At Fiven Norge AS, employee representation is an integral part of governance: 40% of the Members of the Fiven Norge AS Board of Directors are employee-elected, and 40% of the Board consist of women, reflecting a commitment to both inclusion and gender diversity.

Fiven Norge AS has an internal company committee ("BAMU") where both employees and local management work together to ensure a sustainable work environment. In Fiven Brazil our employees are represented by the local union committee and CIPA, an internal Committee for accident prevention.

4.Environmental impact

The Group is committed to delivering innovative and sustainable solutions for current and future industries. While shaping these industries, the Group recognizes the key role it plays in enhancing its impact on the surrounding societies. The Group is committed to minimizing the adverse environmental, social, and economic impacts of its activities. The Group thereby goes one step further and focuses on driving positive changes across its value chain by offering customers premium products which enable them to improve their impact.

In 2025, a new corporate environmental policy was implemented across all Kymera's entities, strengthening Kymera's approach to environmental protection, regulatory compliance, and continuous improvement. The policy sets out clear principles and actions covering greenhouse gas emissions, water conservation, materials and waste management, and biodiversity protection. It provides a structured framework to integrate environmental considerations into business operations, with defined responsibilities, and annual performance monitoring. Through this policy, the Group reinforces its commitment to responsible environmental management and to embedding sustainable practices throughout its global operations.

5.Our suppliers

In May 2025 Kymera updated its Supplier Code of Conduct. This Policy replaces the Group's Supplier Code of Conduct from before the acquisition. This Policy outlines Kymera's expectations for all suppliers, contractors, and business partners who provide goods and services to Kymera and its affiliated companies worldwide. These principles are intended to complement, not override, the rights and obligations set forth in any existing purchase orders, contracts, or other agreements with the Group. A copy is available on Kymera website: https://kymerainternational.com/wp-content/uploads/2025/05/Supplier-code-of-conduct-v.02.3.pdf.

The Supplier Code of Conduct includes requirements in regard to Business ethics and integrity, Employee Human Rights, Health & Safety, and Environmental Protection. Within employee rights, restrictions on forced labor and Child labor are included, as well as requirements for no discrimination, Freedom of Association, and decent working conditions. The supplier code of conduct gives expectation on how our suppliers should relate to human rights and demands for decent working conditions in the future. These expectations are forming the basis for the Group's dialogue with the suppliers on compliance with the obligations.

Supply chain management

Local entities are responsible for enforcing the Company's purchasing policy and supplier selection rules. The Company's supply chain is mainly located in Europe and South America with approximately 70% of total procured value composed of Pet Coke and electricity.

Implementing Supplier Code of Conduct

The Fiven Group implemented its first Supplier Code in 2023, ensuring that all "high-risk" and new suppliers sign the Supplier Code of Conduct. At acquisition by Kymera The Fiven supplier Code was replaced with the Kymera Supplier Code of Conduct. Suppliers must sign this Policy every 2 years. The Company's procurement team is guided by a Purchasing Policy that incorporates ESG criteria and a set of supplier requirements.

The first wave of Supplier Code recipients includes companies that meet both size and risk-based criteria:

By size:

- Turnover limit to be applied to all suppliers with a yearly turnover exceeding 10 KEUR irrespective of the purchasing category and country.

By risk:

- Country to be applied to any suppliers based in India, China, Venezuela, South Africa, Turkey, and Luxembourg regardless of yearly turnover and purchasing category.
- Purchasing category to be applied to suppliers with links to customs, tolls, and government services regardless of yearly turnover.
- Raw material and packaging specific rules, obtention of certificates of origins for all raw materials and packaging supplies and ensure that the code of conduct is signed at a subcontractor level for suppliers based in India, China, Venezuela, South Africa, and Turkey.

It is the responsibility of the local entities to adhere to and enforce the Group's Purchasing Policy on local procurement procedures. To gain better visibility in its supply chain, the Company has established key performance indicators (KPIs) at the company level to track the number of suppliers that have signed the Supplier Code. This initiative is driven by compliance with the Transparency Act. The objective is to achieve 100 % supplier confirmation of adherence to the Supplier Code, while simultaneously working to reduce the number of "high risk" suppliers, without creating dependencies on any single supplier. To manage this, the Company maintains multiple sourcing options to avoid overreliance on any one supplier.

Additionally, the Company ensures that all new suppliers confirm they comply with the Kymera Supplier Code of Conduct.

The Company ensures that their suppliers fully understand and comply with the contents of the Supplier Code and expects its suppliers to be able to demonstrate their compliance through:

- Questionnaires for risk assessment, which may be carried out through 3rd party evaluators.

- Audits are conducted at the suppliers' and subcontractors' facility either by own employee or 3rd party auditors.

Should the supplier not meet the requirements set forth in the Supplier Code of Conduct, corrective action plans are developed with a specific timeframe for implementation requirements.

It is the policy of the Group to terminate commercial relationships with suppliers who violate the Supplier Code of Conduct and to terminate agreements with suppliers who are found not to comply with regulatory laws and regulations.

All raw material suppliers are required to sign the Kymera Supplier Code of Conduct. Suppliers who fail to sign or do not adhere to this Policy may be subject to the termination of their agreement.

7. Working with the Transparency Act

The Company works with hundreds of suppliers and has therefore conducted a materiality assessment of its supply chain to better manage risk and promote responsible sourcing. This initiative began in 2022 by extracting supplier data from the account's payable ledgers of all subsidiaries and categorizing suppliers based on size, country of origin, and their ranking within the supply chain.

In 2023, the Company invested in a data management system that is integrated with the accounting systems of all its subsidiaries. This system enables real-time updates on supplier status and provides the tools needed to allocate risks, visualize key metrics through dashboards, and perform adequate due diligence assessments. It also enhances our ability to identify potential human rights risks and prioritize engagement based on supplier responses and risk monitoring.

C.FINDINGS

The Company has assessed that our raw material suppliers generally pose a higher risk of human rights breaches as compared to service providers. Service providers are evaluated based on the nature and criticality of the services they provide. Roles requiring a higher level of education are considered to present a lower risk of human rights violations.

In evaluating individual suppliers, various data sources and risk indicators are used. Suppliers based in Nordic and Western countries are generally considered lower risk due to their strong regulatory frameworks, which emphasize labor standards and human rights protections. By classifying suppliers based on potential risk, the Group is better equipped to prioritize efforts and focus on areas with the most significant potential impact.

In 2022/2023, the Group identified 629 suppliers as high-risk suppliers. Of these, 95% confirmed compliance. The remaining suppliers were inactivated.

In 2023 and 2024, the Group expanded the scope of its assessment to include all active suppliers, a total of 1,662 suppliers. During that period 90% of this broader supplier base was covered under the Supplier Code initiative.

In 2025, the Group made the decision to close its facility in Belgium. Following this change, the total number of active suppliers, as defined as those with spend in 2024 and 2025, dropped to 1,286 active suppliers. Of this supplier base, 73% confirmed compliance with the Supplier Code of Conduct. This slight reduction in overall coverage was primarily due to small local suppliers with limited spend.

In 2026 the number of active suppliers with spend in 2025 and 2026 is 1095. Of these 64% have confirmed compliance with the Supplier Code of Conduct. The suppliers that are missing signed supplier code of conduct have an average spend of 2910 EUR. The supplier code of conduct covers 97% of total spend in 2025.

Nevertheless, all active suppliers are required to adhere to our Supplier Code, and we remain committed to ensuring that none of our suppliers are involved in human rights violations.

Fiven Brazil conducted in 2025 a survey analysis on their top 100 strategic suppliers to their operations. This analysis was based on the different segments:

- Quality of Service/Product offered,
- Punctuality in Deliveries, Supplier Flexibility,
- Cost x Benefit,
- Health, Safety and Environment and
- ISO certifications.

All segments were valued equally. Of the top 100 suppliers, 18 of the suppliers were awarded a Certificate of Excellence.

D.MEASURES TAKEN

All suppliers are screened against the Denied Persons List using the AEB ComplianceScreening tool, a software solution designated to identify potential sanctions affecting suppliers. The sanction lists are updated based on current affairs; and additional checks are conducted whenever there are indications of a change in management, ownership or other events that may result in sanctions. suppliers identified as “high risk” after the pre-screening phase are subject to further investigation

In 2025, the AEB Compliance Screening tool was replaced with a Kymera® screening tool, OneSource from Thomson Reuters. Both supplier management and customer relations employees have been trained in the system to efficiently perform their due diligence.

During the registration process for supplier acceptance, the Company occasionally receives responses from suppliers who are unwilling to confirm compliance with our Supplier Code of Conduct. In such cases, the suppliers refer to their own Transparency Act reports or similar public disclosures. When this occurs, the Group evaluates the content of the referenced report to determine whether it meets our compliance requirements. If the report lacks critical information, we follow up with the supplier through direct interviews to clarify and assess their alignment with our standards.

In addition to signing and accepting the Supplier Code of Conduct, the supplier also receives a questionnaire used to assess the supplier’s risk.

High-risk suppliers are subject to enhanced due diligence, including audits, on-site visits, meetings, and the collection of required documentation, to ensure compliance with the Group's standards. Each entity within the Group follows an annual audit plan that outlines specific activities to be carried out. Upon completion of each audit, a detailed report is prepared along with a follow-up action plan. These documents are stored in our supplier portfolio management system.

In 2024, the Group conducted two audits of high-risk suppliers and actively monitored the supplier population for red flags. In 2025 we increased our numbers of audits to 5. These audits are formalized audits which follow a specific audit checklist and issue an internal report. We have also several unformalized audits where we do site visits and inspections of facilities.

Supplier risk assessments are reviewed annually and may change based on evolving political and economic conditions. Our supplier portfolio management system identifies all suppliers in Brazil as high-risk based on geographic criteria. However, due to our longstanding relationships and deep understanding of our Brazilian suppliers, we are able to mitigate this risk effectively.

In 2025 we have identified, (excluding Brazilian suppliers from the geographic classification), 18 high-risk suppliers based on geography, and 102 based on social and industrial risk factors. Of these 16 suppliers identified with high geographic risk and 62 of the ones with high social and industrial risk had registered spend over 10 000 EUR in the period from 1 January 2025 to 30 May 2026.

E. INFORMATION DISCLOSURE

The Company and Kymera are committed to human rights and operating with transparency regarding performance in this area, in accordance with applicable laws, including The Norwegian Transparency Act among others. Open communication is essential for fostering trust and accountability with stakeholders, including employees, customers, investors, and the broader public.

Responding to Public Requests for Information:

Public inquiries regarding human rights due diligence, policies, and actions are welcome. Requests for information concerning human rights transparency reports will be handled in a timely and professional manner. All requests must be submitted to Kymera Legal and Compliance Department. Email: legalandcompliance@kymerainternational.com.

Commitment to Continuous Improvement:

The Group is committed to continually improving its human rights practices and the transparency of its reporting. Public requests for information provide valuable feedback that helps refine processes and enhance commitment to human rights. All requests must be submitted to Kymera Legal and Compliance Department. Email: legalandcompliance@kymerainternational.com

Disclaimer:

The ability to disclose information may be subject to legal limitations and the protection of confidential or proprietary information. Compliance with relevant laws and regulations is always a top priority.

This statement reflects the Group's commitment to transparency and dedication to respecting human rights across all aspects of business operations and the value chain.

The Group is committed to updating and enhancing its Human Rights Compliance Program, as needed, to ensure the program appropriately addresses and mitigates areas of potential compliance risk.

Our employees are encouraged to raise any human rights concerns impacted by our business by speaking with their manager, their Human Resources Representative, or by raising the concern through our Compliance Helpline, or by email at legalandcompliance@kymerainternational.com.

The Board of Directors of Alchemy Norway Holdco 1 AS

Dated: June 29, 2026

Barton White (Jun 29, 2026 06:58:29 EDT)

Barton White
Chairman

Frank Gerhard Reissig
Member of the Board

Stein Erik Ommundsen

Stein Erik Ommundsen
General Manager