

Norsk Hydrop ASA and Hydro Australia Pty Ltd ABN 42 001 872 215
Modern Slavery Transparency Statement 2025

This Joint Statement has been prepared using Information extracted from the Integrated Annual Report 2025 refer to hydro.com for full 2025 Annual Report

Hydro Australia Pty Ltd relies on Hydro group governance, procurement, due diligence, supplier screening, audit, grievance and reporting systems, while remaining responsible for this Statement. This 2025 Modern Slavery Transparency Statement was endorsed and approved by the Board of Directors of Hydro Aluminium Australia Pty Ltd ABN 42 001 872 215 on 11th Sept 2026.

Director : 29th Sept 2026

General information

The sustainability statements present Hydro's governance and performance related to material sustainability topics, including detailed performance indicators (sustainability metrics). This section presents identified material sustainability related impacts, risks, and opportunities, and Hydro's principles for sustainability reporting which form the basis for preparation of the sustainability statements.

Basis for preparation of the sustainability statements

The sustainability statements are prepared on the same consolidated basis as the financial statements. Information related to business relationships in non-controlled entities, including the upstream or downstream value chain, is clearly identified as such. No specific information corresponding to intellectual property, know how or the results of innovation that is considered material for users of the integrated annual report, has been omitted.

Quantitative metrics included in the sustainability statements include a description of reporting principles, measurement and calculation methodology, assumptions and basis for presentation, including an evaluation of accuracy if the data is estimated using sector averages or other proxies, and planned actions to improve accuracy in the future. Metrics subject to a high level of estimation uncertainty are clearly identified as such.

The sustainability statements, including notes and disclosures pursuant to the Norwegian Equality Act, are approved by the Board of Directors.

Statutory reporting and reporting standards

Hydro's sustainability statements are prepared in compliance with the EU Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), the Norwegian Accounting Act, and other applicable regulations. Hydro follows the phase in provisions for disclosure requirements E1-9, E2-6, E3-5, E4-6, E5-6.

Disclosures required by the Norwegian Equality and Anti-Discrimination Act are included in the Appendix. Human rights related reporting, including disclosures required by the Norwegian Transparency Act 2021, the Australian Modern Slavery Act 2018, and the UK Modern Slavery Act 2015 are provided in the sections on Own Workforce, Workers in the value chain, and Affected Communities.

The human rights related disclosures are prepared based on information collected from all controlled entities in Hydro. Hydro's Human Rights Policy and further information about the company's human rights management approach is available on Hydro.com. Hydro's Code of Conduct sets out the company's position on human rights in all operations, including the opposition to all forms of modern slavery. Entities that are not fully owned by, but are controlled by Hydro, can have different policies. Hydro expects that their relevant policies are aligned with the ones of Hydro. The Modern Slavery Transparency Statement is approved and signed by the Board of Directors of the parent company Norsk Hydro ASA. See also Hydro's separate statements based on the Norwegian Transparency act at Hydro.com.

Hydro also reports in accordance with the GRI Standards and the requirements of the International Council on Mining and Metals (ICMM). The GRI index is available at Hydro.com/gri.

The limited assurance covers reporting in accordance with the ESRS, EU Taxonomy, GRI Standards and ICMM performance expectations, as explained in the assurance opinion.

Reporting scope and disclosures in relation to specific circumstances

The sustainability statements cover the period January 1 to December 31, 2025. Operations sold or demerged during the year are not included, unless specified. Health and safety, and headcount metrics for previously controlled operations are included in the historical data for the period the unit was owned by Hydro. Climate and environmental metrics for new operations or operations acquired during the reporting year are included for the year in full as well as in historical data unless otherwise mentioned. Data from discontinued or closed down operations are included for the part of the reporting period it was under operation, unless otherwise stated. In line with ESRS requirements, non-controlled joint ventures, joint operations, associates, and other joint arrangements are not included in the sustainability metrics, except for the Scope 1 and Scope 2 emissions reported in the climate change section.

Reporting systems

Metrics for climate change, energy, pollution, water, resource use and waste, and certain data on biodiversity are collected using Hydro's environmental reporting system on an annual basis. Metrics for health and safety of Hydro's own workforce are collected using the reporting systems for incident reporting. Diversity and other metrics relating to Hydro's own workforce are collected from Hydro's HR system and employee engagement surveys. Data for workers in the value chain and affected communities are based on Hydro's due diligence processes and data collected from the business areas, procurement teams, and alerts reported to line management, supporting staff functions, and Hydro's AlertLine. Additional metrics are calculated by corporate functions based on third party data.

Reporting changes and prior period reporting errors

- The evaluation of likelihood and severity of material impacts, risks and opportunities (IROs) in relation to each sustainability topic is further aligned with the aggregated risk profile presented in the Risk update.
- Efforts have been made to improve the presentation of progress towards key sustainability targets for each material sustainability topic.
- The baseline for Hydro's Scope 3 emissions has been recalculated to ensure a consistent methodology for calculating the baseline and later years' Scope 3 emissions. This affects the performance against Scope 3 targets for all reported periods.
- To improve access and analysis of quantitative ESG data, all quantitative sustainability metrics have been moved to a single ESG fact book in the Appendix. Metrics in the appendix are part of Hydro's management report, approved by the Board of Directors, and subject to the same level of control and external assurance as the sustainability statements.

No material errors in prior periods have been identified, but some minor corrections have been made in individual metrics. Such corrections are described in the note to the respective metrics.

Incorporation of ESRS requirements by reference to other sections of the annual report and the remuneration report

The description of Hydro's strategy, business model and value chain, inputs, outputs, outcomes, and the integration of sustainability matters and sustainability related goals (SBM-1), is presented in the Our business and Our performance chapters. Information on how Hydro's business model adapts to manage material sustainability related impacts, risks and opportunities (SBM-3) is presented alongside the disclosures in relation to each material sustainability topic. Number of employees by geography is reported in the Own workforce chapter. Revenue by IFRS 8 segments is presented in Note 1A to the financial statements. The description of Hydro's governance bodies (GOV-1) and their work to address sustainability matters (GOV-2) are included in the Governance chapter. The integration of sustainability in performance incentive schemes (GOV-3) is described in the Remuneration report.

A content index with the ESRS Disclosure Requirements that are covered by the sustainability statement (IRO-2), is included in the Appendix. Hydro's GRI index is available at Hydro.com/gri.

Risk management and internal control over sustainability reporting

Hydro regularly assesses risk and controls over its sustainability reporting process. The risks are reviewed with the Board Audit Committee and discussed with Hydro's external auditors who provide limited assurance over the sustainability statement. The external assurance process is risk based, and the external auditors provide feedback on their assessment of risks to the Board Audit Committee and Hydro's management. The auditors also provide feedback to the Board of Directors in relation to the Board's review and approval of the integrated annual report.

The sustainability reporting is exposed to risks associated with incomplete or inconsistent reporting on sustainability topics, including risks associated with greenwashing. There are also risks related to the accuracy of data inputs and manual errors in the reporting process from aggregating data from multiple systems into the corporate disclosure management system.

Hydro has developed and implemented formalized processes to determine material sustainability disclosures for the integrated annual report. Material sustainability matters are covered by Hydro's sustainability reporting manual, which formalizes roles, responsibilities and definitions for the information reported in the sustainability statement. Hydro's Internal Control over Sustainability Reporting (ICSR) framework is established to ensure compliance with applicable regulatory frameworks and safeguard the integrity of sustainability disclosures, in line with current practice of Hydro's Internal Control over financial reporting (ICFR). Hydro has also implemented controls based on the assessment of reporting risks in the sustainability statements, including review controls for quantitative and qualitative data in the sustainability statements by operational units, business area, group functions and Hydro's disclosure committee, as well as access controls and automated input controls in sustainability reporting systems.

Quantitative metrics are collected from Hydro's operational units relying on local management systems and are typically based on data from production systems, measurements, calculations, and purchasing data. Controls are performed to ensure the information is complete and accurate. However, the scope of the sustainability statements and the absence of generally accepted reporting standards and practices for certain data may result in uncertainties in the reported information. The notes to the chapters on each material sustainability topic includes information on sources of estimation or outcome uncertainty.

Hydro's external auditors perform testing on Hydro's sustainability reporting as part of the limited assurance provided over the company's sustainability statements in the integrated annual report. The assurance activities performed by the external auditor are described in the assurance statement.

Own workforce - our people and work environment

Why it matters

Hydro is committed to providing a safe, healthy, and inclusive work environment for all individuals, including own employees, temporary employees, agency workers, and contractors. Health and safety of all people working for Hydro or affected by its activities is the most important priority.

To pioneer the green aluminium transition powered by renewable energy, Hydro depends on an engaged, skilled, and diverse workforce to continuously meet the needs of the markets while providing a safe, healthy, and inclusive work environment. As an employer, Hydro is dedicated to respecting and safeguarding the human rights of all individuals across the organization.

Hydro supports employees through secure jobs, fair compensation, learning and development, and social protection and can have a positive impact on its workforce through personal and career development. However, Hydro as a workplace is not free of risks caused by, for instance, minor to major accidents or even fatalities involving employees or contractors, but also non-routine work such as building and construction projects, work at height, mobile equipment, overhead cranes, confined spaces, or molten metal and projects. Health and safety impacts are the most severe human rights risks for Hydro's workforce. Hydro can also have a negative impact on its employees in connection with closures or downsizing of its workforce that result in layoffs.

Salient Human rights risk for own workforce

Health and safety

Discrimination and harassment

Vulnerable individuals and groups

Freedom of **association and** collective bargaining

Access to information and participation in dialogue

Performance indicator	Targets and Ambitions	Performance and development		
		2025	2024	2023
Number of fatal accidents[1]	Zero fatal accidents	**0**		
Total recordable injuries - recorded **injuries per million hours**[1]	Zero life changing injuries	**0**		
Share of women employees[2]	30 percent share of women by 2030	**24%**	24 %	23 %
Share of women leaders[2]	25 percent share of women leaders by 2030	**21** %	21 %	20 %
Employee inclusion index[3]	78 percent inclusion index score		75 %	

In 2025, Hydro continued to improve its health and safety statistics, with zero fatal and life changing accidents and an improvement to key health and safety statistics, including recordable injuries and high risk incidents. See note S1.3 for details.

Hydro set new targets for diversity, inclusion and belonging in 2030, as presented above. Hydro almost met its previously communicated 2025 target for total share of women employees, with 24.2 percent women employees in Hydro's overall workforce against the 2025 target of 25 percent. Hydro maintains its 2025 target of 25 percent women in Hydro's leadership positions as a 2030 target, with 21.1 percent of leaders being women at year end 2025.

See the ESG factbook in the appendix for additional metrics related to employee characteristics, health and safety, diversity, training, collective bargaining, local representation, and pay statistics.

[1] Includes both employees and contractors. See oo1e.fil. 3. for more information.
[2] In permanent and temporary positions combined, based on headcount at year end.
[3] Employee surveys are performed every two year, the last one was conducted in 2024.

Our approach

Hydro's people strategy and organizational culture is rooted in its core values: Care, Courage and Collaboration. These values are reflected in the Hydro Code of Conduct, which outlines the shared responsibility of all personnel to foster a respectful, inclusive and safe work environment. To attract and retain top talent, Hydro follows a People Strategy based on four pillars: We Grow, We Innovate, We Lead and We Belong. Hydro considers all these areas to be cornerstones of the organization's strategic priorities and key drivers of the company's success.

Hydro prioritizes safety across all operations, focusing on ergonomics and safe work environments. Hydro identifies and monitors potential impact on own employees and contractors according to the same standards, Code of Conduct, and other governing policies and documents, including the HSE policy and Hydro's people strategy. The EVP People and HSE is responsible for guiding Hydro's approach to health, safety, and workforce engagement concerning impacts and risks. The operationalization of this is delegated to the HSE and People organizations in the business areas, respectively. Hydro identifies and measures impacts on its workforce through direct involvement of employees in incident identification and investigation, regular network meetings within business areas, employee reviews, and engagement surveys.

As part of Hydro's human rights due diligence, the company maps salient potential and actual human rights impacts across its operations. See the position statement on human rights due diligence for more information about the company's human rights management and due diligence approach. Hydro is committed to, and has a human rights policy based on, the UN Guiding Principles on Business and Human Rights, and other global frameworks that define human rights principles for businesses.

Hydro actively promotes Diversity, Inclusion, and Belonging through campaigns, training, and employee groups, aiming to create a workplace where everyone can thrive and feel valued.

Stakeholder engagement

Hydro engages its employees on health and safety issues through frequent health and safety network meetings in business areas. Engagement on diversity and inclusion issues is primarily done through employee reviews and the range of initiatives sponsored by members of the Executive Leadership Team. Targets for own workforce are set based on insights from stakeholder engagement.

Hydro monitors its work environment and potential impacts on own workforce through periodic employee engagement surveys. The surveys focus on key engagement drivers and allows employees to provide feedback that is translated into targeted action plans and improvement roadmaps. The surveys also help identify and monitor negative impacts on own employees and pinpointing vulnerable groups risk, including impacts on psychosocial health and well being.

Occupational health and safety

Hydro shall be a leading company in its industry in occupational health and safety. This will be achieved through consistent implementation of the management system with committed and visible leadership, and full engagement of all employees and others who work with the company. The CEO HSE Committee is the strategic decision making committee for all main HSE related matters for the Hydro group. The committee is led by the President & CEO, and consists of the members of the Executive Leadership Team **(ELT)** and the head of group HSE.

Hydro's health and safety activities are governed by the company's HSE policy and the global HSE Directive, which are applicable for all own employees and contractors. Health and safety standards are aligned with ISO standards. Health and safety is identified as a salient human rights risk area with potential adverse impacts on employees and contractors across Hydro's operations. Hydro's ambition is to provide safe and healthy workplaces, promote health and wellbeing, and prevent work related injuries and illness.

Hydro drives safety improvements by systematically reducing risks, training personnel, and regularly following up by line management and safety delegates. All injuries and high risk incidents are investigated to find root causes, and to share lessons learned between Hydro sites. Employees are engaged on health and safety issues through frequent network meetings across the business areas.

Hydro works continuously to avoid damage to property and loss of production. Hydro has developed a comprehensive health and safety management system, and the company's manufacturing sites are certified to internationally recognized health and safety standards. Hydro embraces digital tools where possible and has developed an advanced incident management system, self-assessment tools, risk management processes, HSE development modules through HSE academy, and a digital HSE assistant using Artificial Intelligence, all easily accessible to employees. In addition, Hydro has strengthened its behavioral tools using human performance techniques and the consistent use of peer to peer job observations. Hydro has developed employee assistance programs at site level to support affected workers. This includes as a minimum psychological support for those needed, but also includes other types of support depending on the area they operate in, such as financial advice.

Hydro's HSE incident management systems ensures standardized HSE incident reporting, classification and management. The total recordable injuries rate in 2025 was 1.75 per million hours worked, compared to 2.0 in 2024. The majority of injuries were relatively minor.

The deployment of fatality prevention procedures, and associated life saving rules and behaviors continued in 2025. This contributed to a continued reduction in the number and rates of high risk incidents with the potential to be life changing or fatal. Key initiatives include a self-assessment process for critical programs, electrical committees reviewing high risk incidents and required controls to be put in place, digitalizing systems and tools with integrated artificial intelligence functionality increasing the quality of the root cause investigations and risk assessments, monthly deep dive incident data analyzes to support continuous improvement through root cause and use identification, HSE development through online and in person training modules, and defining actions to prevent incidents from recurring. Quarterly health, safety, security, and environment network meetings are used to connect specialists from all business areas to discuss findings and actions taken from high risk incidents, and to share best practice and innovative solutions. Hydro also increased its emphasis on installing engineering controls to prevent high risk incidents from occurring.

Hydro's approach to continual improvement of physical and chemical occupational health is based on Work Environment Risk Assessments (WERA), and implementation of risk reduction measures followed up through an associated key performance indicator. WERA provides a systematic approach for evaluating the exposure of similar exposure groups, identifying the most exposed work operations ,and measures can be implemented before ill health occurs, which applies to both own employees and contractors. The group online HSE tool, IMS, provides a WERA module to facilitate the work process and ensure transparency.

The focus on mental health and well being has continued with numerous initiatives during the year to raise awareness, including mental health webinars and quarterly wellbeing topics identified through the health committee involving all business areas. In 2025, the topics addressed included stress management, heat stress management, noise management, hygiene and psychological safety. In addition, more workshops were run in different countries together with Human Resources and HSE managers to increase the competence related to stress and wellbeing. Toolkits such as psychological safety training for leaders and burnout prevention training have been developed. To ensure a systematic approach to the psychosocial work environment, Hydro has established a new psychosocial risk indicator (PRI) as part of its employee engagement survey, Hydro Monitor. A process for follow up of the PRI has been developed, including guidelines and tools.

Hydro's people strategy

Hydro's people strategy is the infrastructure that enables Hydro to reach its 2030 business strategy. The strategy is based on four pillars:

- **We Grow**: From hiring to career advancement, Hydro is building an environment where every employee can see their path, grow their skills and contribute to Hydro's 2030 ambitions. This is done by improving Hydro's job architecture, reducing complexity, identifying critical skills and capabilities, and improving Hydro's job portal for current and future Hydro employees.
- We Lead: By shaping the Hydro Leadership Journey, Hydro aims to offer global development programs based on its Leading the Hydro Way framework and activating a data driven succession planning to target development where it matters most, while securing internal competence.
- **We Innovate**: By fostering innovation in its people processes and ecosystems, Hydro aims to transform ways of working to meet business needs. This is done by reducing manual tasks for hiring and development, building competence on people analytics and the use of **AI** solutions in the People domain to accelerate innovation and streamline processes.
- **We Belong**: Belonging is a strategic lever for engagement and performance. By embedding Diversity, Inclusion and Belonging (DIB) in business, Hydro drives cultural transformation across several departments based on 2030 ambitions and initiated a strategic transformation journey to elevate employee listening, converting feedback on actionable insights.

Diversity, Inclusion and Belonging (DIB)

Hydro aims to create a sense of belonging and business value by embracing differences and unlocking individual potential.

Hydro's 2030 approach to DIB is based on the following ambitions:

- Closing the inclusion gap: reducing any inclusion gaps between different employee groups, monitored through the inclusion index from Hydro's bi-annual employee listening survey.
- Strengthening inclusive leadership: embedding inclusive leadership in Hydro's leadership programs and monitoring perceived leadership quality through the leadership index from Hydro's employee listening survey.
- Providing inclusive workplaces: ensuring all Hydro sites offer safe, accessible and inclusive spaces for all employees. In 2025, Hydro started mapping which locations have the highest inclusion standards, such as personal protective equipment adapted for female operators, period solutions offered to all women employees, and lactation and breastfeeding rooms available on the site to set a benchmark for other locations to follow. Hydro strengthened its focus on DIB awareness and trainings in the organization globally, supported by the celebration of five "DIB Celebration Days:" International Women's Day, Inclusion of Cultural, Ethnic and Racial Diversity, Pride Month, World Mental Health Day, and the International Day of People with Disabilities.
- Empowering under represented groups: Hydro's DIB strategy depends on local voices in the organization to make sure all employees can thrive in an inclusive environment. More and more employee resource groups have been created in Hydro over the years, such as a global Women in Operations Network, local and regional women's networks, and a Hydro Rainbow LGBTQI+ network in Hydro headquarters.

Discrimination and harassment are identified as salient human rights risks with potential adverse impact on employees across Hydro's operations. Vulnerable individuals and groups are particularly exposed, including, but not limited to, in this context women, LGBTQ+ and ethnic underrepresented groups. Any incidents related to discrimination or harassment are handled confidentially via line management, HR or Hydro's internal grievance mechanism, Alertline.

See note G1.1 in the Business Conduct chapter for information about confirmed cases of discrimination and harassment in 2025. Two of the reported discrimination and harassment cases are currently being assessed further, as part of the human rights due diligence process.

To assess the risk and identify cases of discrimination and harassment, Hydro uses an internal grievance mechanism, AlertLine, Group Internal Audit and Investigation (GIA&I) is responsible for overseeing all alerts that are reported through Hydro's Alertline. The team assesses the relevance and severity of the Alerts, and is responsible for investigating the ones classified as severe. GIA&I consults a Review Committee comprised of representatives from Legal, HR, and Compliance, and supports line management and staff functions in their investigations or other follow up activities.

See note G1.1 for metrics related to cases associated with discrimination and harassment received through Alertline.

Strategic workforce adjustment

To strengthen its long-term resilience, Hydro decided to initiate a process in 2025 aiming to cut annual costs by NOK 1 billion, including reducing 750 positions globally. The workforce adjustment affected white collar roles, such as staff and support functions, engineering, commercial, supply chain, and IT across group functions, business areas, and Global Business Services. Blue collar positions, like production, maintenance and press operators within the business areas, were not affected by this process.

Hydro committed to conducting this transition with transparency and care, ensuring close collaboration with employee representatives throughout the process. The initial plan was to reduce by 600 FTE's in 2025 and the remaining 150 through efficiency measures in 2026. The planned workforce reduction was carried out in totality in 2025, and the process closed by year end.

Reward

In 2024, Hydro embarked on the implementation of a global reward strategy. Hydro works to ensure equitable compensation for work of equal value, regardless of gender. Hydro's reward strategy includes four principles: market competitive, performance oriented, transparent, and holistic, with a balanced mix of monetary and non-monetary compensation elements having the potential for differentiation, immediate and over time.

Hydro analyzed global pay statistics in 2025 to assess equal gender pay by accounting for factors such as job type, job level and complexity, experience, education, tenure, performance and work location, in addition to gender. The analysis shows an adjusted pay gap of 5.2 percent due to gender and other potentially unidentified factors. Hydro will address this pay gap and work to ensure equitable compensation for work of equal value.

The ratio of the highest base salary to the median base salary for all permanent employees was 17.5. For more information, see the Remuneration report. See also note S1.6 for detailed pay gap analysis specific to Norwegian employees, based on the Norwegian Equality and Anti-discrimination Act.

All Hydro employees are covered by the social security systems in their respective countries. At a minimum, all employees receive (in combination with statutory benefits and social security) business travel insurance, benefits covering work related events (accidents and illnesses), and retirement benefit. Hydro has a global minimum standard of 16 weeks fully paid parental leave for primary caregiver and four weeks fully paid leave for the secondary caregiver.

Living wage

Hydro has an ambition to improve the lives and livelihoods wherever it operates, and to ensure the company has a transparent compensation with due regard to the basic needs of the worker.

In 2024, Hydro conducted a comprehensive wage analysis which identified 396 employees earning below the living wage threshold. Throughout 2025, Hydro implemented targeted measures to close these gaps and ensure fair compensation for all affected individuals.

As part of our ongoing commitment, a new benchmark assessment was carried out in 2025 against living wage standards in the markets where Hydro operates. The results show significant progress: of 31,167 employees assessed, 68 individuals (an 82 percent reduction since 2024), were found to earn below what is considered a "decent living," covering basic needs. Of these 68 cases, 59 will be resolved through upcoming tariff renegotiations, while the remaining 7 will be addressed in the next compensation cycle.

Hydro remains committed to fostering a fair and supportive work environment by setting and maintaining wages that reflect both industry standards and local cost of living. Hydro has used market data from FairWage Network to continuously assess the threshold for living wage in the areas it operates. This allows to constantly assess and improve compensation practices, ensuring sustainable and equitable pay for all employees. Hydro will continue to monitor and close any remaining gaps to uphold its commitment to fair wages.

Collaborating with unions and employee representatives

Hydro actively engages with its workers on labor rights through a variety of channels, including meetings with labor unions, work councils, and joint management worker committees. Hydro has maintained a Global Framework Agreement since 2011, and its European Works Council agreement was revised in 2022. Discussions with employee representatives cover topics such as Hydro's people strategy, policies and procedures. Key areas of focus include health and safety, standards for decent work, human rights, labor rights, and compliance with applicable regulations in each country of operation. This collaborative approach ensures employee voices are heard and integrated into decision making processes that impact their working conditions and rights.

Hydro's major sites in Europe and Brazil are unionized. Extrusions has a major presence in North America, and 44 percent of Hydro's employees in North America are covered by collective bargaining agreements. Overall, 67 percent of Hydro's global workforce are covered by collective agreements. Collective bargaining takes place at a frequency agreed with the local unions. See note S1.5 in the appendix for more details.

Hydro supports employees' right to organize. In light of the threats to freedom of association in a number of countries worldwide, including some of the countries where Hydro operates, Hydro has identified freedom of association and collective bargaining as a salient human rights risk area related to its workforce. In regions where union representation is not permitted, Hydro strives to establish alternative worker management relations to ensure fair treatment.

In Norway, non-organized workers typically benefit from the same compensation adjustments negotiated at the industry level. In addition, workers on individual agreements may receive adjustments based on company and individual performance, and external benchmarking. No strikes exceeding one week and no lock outs took place in 2025.

Labor rights

Through the Global Framework Agreement, Hydro is committed to upholding equality of opportunity and treatment in line with International Labour Organization (ILO) Conventions 100 and 111, respectively. These conventions specifically address equal remuneration for men and women performing work of equal value, and the elimination of discrimination in employment and occupation. Hydro's Diversity, Inclusion, and Belonging strategy underscores this commitment and has been communicated through the business area communication bodies, ensuring open dialogue between management and union representatives. This approach ensures equality principles are integrated into daily operations and decision making processes at all levels of the company.

In 2024 and 2025, Hydro conducted a human rights assessment of its operations and of selected suppliers in Hungary. The assessments were conducted by third party experts. In relation to own employees, some risks were identified in relation to HSE, discrimination and harassment, and access to grievance mechanisms. The risks are being monitored and managed.

In 2025, Hydro conducted its second Human Rights Impact Assessment (HRIA), covering the operations of Albras, Alunorteand Minera9ao Paragominas, including the transmission line and the pipeline connecting Minera9ao Paragominas and Alunorte. The Para region faces high rates of degrading conditions and low access to benefits, which tend to disproportionately affect contract workers. Some contract workers reported concerns related to their working conditions and perceived differential treatment between them and direct employees in their work environment. The assessment identified the psychological well being of employees and contractors as an area requiring further attention. This is being followed up with further actions to promote a healthy, safe and inclusive work environment. For more information about the Human Rights Impact Assessment, please see the Affected communities chapter.

Just Transition

The green transition will create new employment opportunities as well as changes to existing ones. Innovations in Hydro's production methods and advancement of technologies risk the automation of jobs. Additionally, Hydro's focus on decarbonization must not exacerbate social inequalities or discrimination. Hydro has developed a framework for supporting a just transition, through which the company seeks to contribute to positive development in the societies where it operates, including for its own workforce. The framework is focused around three key outcomes: People have human rights protected and have access to equal opportunities; Local communities are resilient in a changing world; and People have the necessary skills and jobs for the future low-carbon economy.

Hydro contributes towards these outcomes in its own workforce by respecting and promoting human rights, supporting positive local development in the local communities where its employees live and work, and through developing skills and jobs relevant to the future low-carbon economy. In 2025, Hydro continued to develop and deliver learning and skills development for all its employees. Hydro also works to increase inclusiveness among Hydro employees and tracks the perception of inclusiveness in the Hydro Inclusion Index, which is part of the biannual Hydro Monitor survey. See note S1.2 for Hydro employee engagement metrics.



Security and emergency preparedness

Hydro is committed to the protection of people, environment, physical assets, data and information. Hydro anticipates and prepares for potentially adverse incidents with crisis potential to maintain business and operational continuity.

To prepare for and respond to intentional, unintentional and/or naturally occurring disasters, and to protect people and critical assets, Hydro adapts and initiates security measures depending on the evolving risk picture. Hydro's emergency preparedness plans enable effective response to high risk incidents and crises, ensuring an effective, cohesive, integrated, and timely response to any business disruption, regardless of origin, scale, or complexity. Hydro has emergency preparedness plans in place that are regularly exercised against known and identified hazards.

Security in Hydro includes a proactive security risk management process based on analysis to enable appropriate mitigating actions, and accurate and timely decision making. Security guards are employed on a regular basis to protect Hydro's personnel and assets. No armed personnel are used in Hydro's security operations.

Firearm related incidents and robberies continued to occur in 2025 in relation to Hydro's operations in Paragominas, Alunorte and Mexico. No Hydro personnel were injured in these events and resulting security mitigation measures were employed to further protect personnel and prevent against other incidents.

Global conflicts, especially the war in Ukraine, continue to put pressure on international relationships increasing political tensions and elevating the potential risk of sabotage. The Israeli-Hamas conflict (ceasefire notwithstanding) has added to international uncertainty surrounding terror related events and possible conflict escalation in the Middle East.

Group Security closely monitors the security risks in Brazil and maintains close contact with both Hydro plants in Mexico to ensure security mitigation measures are aligned with the developments and threat. Regular security updates are disseminated to all Hydro business areas with information and advice provided on any associated travel, security or emergency mitigation measures which may be required due to the war in Ukraine and the continuing conflict in the Middle East. Hydro continues to ensure its security operations conform to the Voluntary Principles on Security and Human Rights, ensuring an ethical approach to the delivery of security services.

Hydro is responsible for infrastructure and functions on local and regional levels that can be critical to society, and the company operates large scale production sites where a crisis could influence community interests and safety in general. Hence, Hydro is subject to control and follow up by relevant national authorities. Hydro has emergency plans in place by site, business area and at group level, and the company exercises and validates these plans regularly.

Eighteen emergency and crisis management workshops, with risk mapping at their core, were held in 2025, planned and exercised by Group HSE. Based on evolving complex scenarios these workshops were conducted at department, plant, business unit, business area and Corporate Emergency Team (CET) levels. They help to link the process of security and emergency response, crisis management, and business continuity and recovery from the plant through to business area level and above. In addition, all sites are required to exercise emergency preparedness and response training as a minimum on an annual basis or more frequently based on identified hazards and risks or as stipulated by local laws and regulations.



Workers in the value chain

Why it matters

With a network of more than 30,000 suppliers across over 40 countries and 30,000 customers worldwide, Hydro has a broad impact throughout its value chain. Ensuring a responsible value chain is a core element of Hydro's Just Transition framework, which defines the company's ambition to foster a future that is both environmentally sustainable and socially equitable.

Hydro can have a positive influence on workers by creating job opportunities and promoting responsible labor practices across its value chain. Through rigorous supplier standards on human and labor rights, and by actively engaging, influencing, and collaborating with suppliers to strengthen their human rights commitments and management systems, Hydro contributes to expanding access to decent work and ensuring workers' rights are respected.

At the same time, Hydro's procurement activities involve the acquisition of raw materials, goods, and services from industries and regions that may present inherent risks to workers' rights. Within a complex and global supply chain, potential adverse impacts on workers can be significant. These risks include violations of labor rights, challenges in ensuring decent working conditions, limited access to safe and healthy workplaces, and the possibility of accidents or other incidents leading to injuries, illness, or fatalities. Failing to meet expectations for safeguarding workers' rights and safety in the value chain may result in reputational harm, loss of trust, or operational disruptions.

Performance indicator	Performance and development		
	2025	2024	2023
Share of total suppliers screened in the reporting year	**18** %	22 %	25 %
Share of total suppliers classified as medium or high inherent sustainability risk	**11** %	**8%**	**2%**
Share of medium and high-risk suppliers with identified residual human rights risks, that has a corrective action plan in place	**93%**		

The share of suppliers classified as medium or high-risk in 2024 has been adjusted compared to numbers reported in 2024 after a reclassification of certain suppliers' inherent risk rating. See the ESG factbook in the appendix for additional metrics related to suppliers.

Salient Human rights risk for workers in the value chain



Our approach

The risk of negative impacts on workers in the value chain is governed through Hydro's Sustainability in the supply chain policy and supply chain management system which includes detailed selection criteria and key elements of human rights due diligence process. This process is described in more detail in the document Human Rights Due Diligence in Hydro available on Hydro's website under Human Rights and Just Transition. Through this process Hydro considers workers across its entire value chain and identifies the most salient human rights risks that may affect them. While these identified risks form the foundation of Hydro's due diligence approach, they are not exhaustive and are adapted to reflect local context and emerging challenges.

In 2025, Hydro continued to develop its due diligence system to reflect both evolving regulatory requirements and improvement suggestions identified through previous external assessments. Key documents and procedures are being updated to ensure alignment with the Corporate Sustainability Due Diligence Directive (CSDDD) and to strengthen Hydro's consistent approach across business areas. Several business areas have also enhanced their internal capacity and systems to better integrate sustainability and human rights considerations in supply chain management.

Through regular assessment, follow up and collaboration with selected high risk suppliers, Hydro seeks to drive continuous development. Hydro set a group wide target in 2024 to track the share of suppliers with corrective action plans in place for human rights residual risks identified through the due diligence process. In 2025, Hydro conducted 189 audits and reviews covering topics such as human rights, working conditions, and HSE. Key findings from the audits relate to lack of management systems, environmental awareness, compliance controls and emergency preparedness. Approximately 41 percent of the audits led to corrective action plans, and by the end of 2025, nearly all corrective actions proposed by Hydro had led to improved performance.

Hydro has had an ambition to achieve transparency and traceability of key sustainability data for its products by end of 2025. Hydro's integrated value chain and its work to map and monitor external supply chains for the most material inputs in the manufacture of aluminium has delivered on the key ambitions for transparency and traceability.

To strengthen the reach and consistency of this approach across the wider aluminium value chain, Hydro also works through industry standards and partnerships. Most of Hydro's sites are Aluminium Stewardship Initiative (ASI) certified, and Hydro promotes ASI's certification program among its aluminium suppliers to advance sustainable practices and responsible sourcing. In addition, Hydro further collaborates with external stakeholders, including unions and industry associations, to promote and implement supplier development programs aimed at raising standards and reinforcing respect for human and labor rights across the value chain.

Stakeholder engagement

Contractors working on Hydro's sites are engaged directly on health and safety standards the same way as Hydro's own workforce. Other potentially affected workers in the value chain are engaged indirectly though Hydro's requirements and expectations for workers' rights as set out in Hydro's Supplier Code of Conduct.

Responsible Sourcing and due diligence process

Hydro's approach to responsible sourcing is based on the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. It can be summarized in three steps:

1. Mapping of risks and due diligence activities

Suppliers are not selected on specific social and environmental criteria, but all suppliers are subject to a qualification process that includes screening for risks related to human rights and workers' rights. To create a consistent approach to supply chain management, suppliers categorized as medium or high inherent risk are subject to further screening, using qualified third party ratings or standard self-assessment forms, combined with desktop research. If further due diligence is required, Hydro conducts a review or audit of the supplier to assess compliance with Hydro's requirements before agreements are signed. For high risk suppliers, follow-up assessments shall be conducted regularly during the contract period. If any non-compliance with Hydro's requirements are identified, a corrective action plan is established to close identified gaps. This process is described in the company wide policy, Sustainability in the supply chain.

2. Clear expectations

Hydro's Supplier Code of Conduct sets out the minimum sustainability requirements for all suppliers. The Code is based on internationally recognized standards such as the Universal Declaration of Human Rights and the International Labor Organization (ILO) Core Conventions.

The principles in the Code of Conduct are made binding through contractual clauses and the standard purchasing terms, and require suppliers to conduct due diligence in their own supply chain. These expectations are reflected in supplier self-assessments, contract clauses, and follow up audits and visits.

3. Support and development

Hydro builds supplier relationships on mutual trust and development, working to strengthen sustainability performance through dialogue, knowledge sharing, innovation, and supplier development programs.

While failure to comply with the Supplier Code of Conduct may ultimately result in contract termination, Hydro seeks to work with suppliers towards continuous improvement whenever this is in the best interest of the people in the supply chain.

As part of strengthening its procurement processes, Hydro has also incorporated living wage requirements. According to the Supplier Code of Conduct, wages and benefits for a standard working week must at least meet national legal or industry standards, whichever is higher. Wages should be sufficient to cover basic needs and provide some discretionary income.

Hydro engages and collaborates with stakeholders, both internally and externally, to inform and evaluate the effectiveness of its approach to responsible sourcing. See the Human rights due diligence process and the section on Partnerships for more information.

Due diligence of customers

Hydro applies human rights due diligence not only to its suppliers, but also to its customers and other business partners. The company closely monitors international regulations on sanctions and trade restrictions related to countries, companies and individuals, and regularly screens all relevant counterparties for compliance risks.

In addition to sanctions screening, Hydro conducts sustainability due diligence before entering into new sales contracts with partners operating in countries or sectors associated with elevated human rights risks. This process evaluates potential adverse impacts related to the customer's operations, product use, and country context, ensuring Hydro's products are not linked to human rights abuses or unethical practices.

During 2025, several new business opportunities were assessed through this process to identify any potential adverse human rights impacts linked to project scope and country of operation. Hydro continues to engage in external industry and multi-stakeholder networks to strengthen its understanding of good practices and further develop efficient methods for implementing human rights due diligence downstream in the value chain.

Supplier and business partner screening

As part of the integrity risk management process, more than 7,800 potential or existing counterparties were screened for human rights violations, corruption, money laundering, politically exposed persons, and violations relating to trade sanctions using the Moody's Grid integrity risk tool during 2025. New business partners related to most operations are screened before being registered in the ERP system. Hydro's operations in North America also use the risk tool MK Denial to screen suppliers against 16 official sanction lists multiple times a year. In 2025, approximately 15,900 customers and vendors were screened in MK Denial.

All suppliers, customers and other business partners registered in Hydro's main accounting systems are screened on a weekly basis against recognized international sanction lists. Hydro has developed a spend cube to visualize external spend, measure procurement initiatives, and manage supply chain risk. See note S2.1 for metrics related to supplier screening and due diligence **activities.**

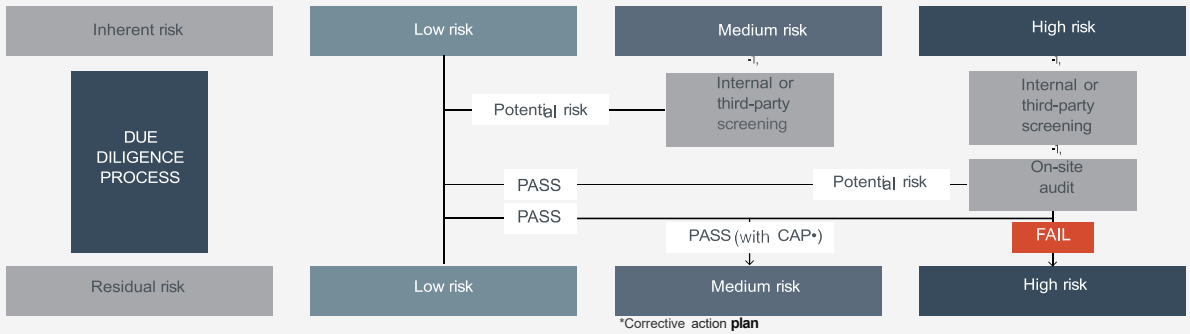
Human rights country risk assessment

Hydro uses country specific human rights risk scores provided by EcoVadis to evaluate inherent sustainability risks in its supply chain. These scores categorize countries into risk levels from one to three and the classification supports Hydro's due diligence efforts by highlighting regions with elevated human rights vulnerabilities.

Hydro's supply chain

Most of Hydro's suppliers are located in the same countries as Hydro's production facilities. This includes bauxite and the majority of the alumina, which are produced in Hydro's mine and refinery in Brazil. Beyond Hydro's direct suppliers, Hydro's value chain cuts across a number of countries, with the characteristics of the global aluminium value chain informing the company's approach and impact assessments. Mines, refineries and smelters are located only in fixed geographically areas, making selection opportunities limited, which again influence the risk situation.

Supplier due diligence process



Inputs with heightened sustainability risks

The figure presents the main inputs to Hydro's operations that are associated with heightened inherent sustainability risk. The countries listed indicates the majority of spend per input category. Supplier location data is based on enhanced traceability measures, although some cases can be limited to only show head office or trading details, the visibility has improved significantly, giving a more comprehensive view of Hydro's supply chain.



BAUXITE

Diesel (Brazil)
Flocculants and other chemicals (Brazil, China, USA)



ALUMINA

- Bauxite (Brazil)
- Caustic soda (USA)
- Coal (Colombia)
- Natural gas (Brazil)
  Oil and diesel (Brazil)
- Sulphuric Acid (Brazil)



PRIMARY ALUMINIUM

- Alumina (Brazil)
- Anodes (Europe, Norway, China)
- Coke (Europe, Norway, USA)
- Pitch (Europe)



CASTING AND RECYCLING

- Alloying materials (China)
- Liquid aluminium (local)
- Natural gas (local)
  Post-consumer scrap (traders, local)
- Primary aluminium (Europe, Americas)



EXTRUSIONS

- Extrusion ingot (Americas, Asia, Europe, Middle East)
- Post-consumer scrap (traders, local)

Labor, transporVlogistics, catering, maintenance & security (mainly local)/ Project related services, equipment, and materials (local and worldwide)

Salient human rights risks affecting workers in the value chain

In the aluminium value chain, several stages present heightened human rights risks, particularly in the sourcing of raw materials and metals. While all the identified salient risks may be relevant across the value chain, each process step, from bauxite mining to smelting and the use of traders as intermediaries, carries specific concerns. To mitigate these risks, Hydro places significant emphasis on ensuring aluminium suppliers achieve Aluminium Stewardship Initiative (ASI) certification, as this provides a comprehensive framework for responsible production, sourcing, and governance for the bauxite, alumina, and aluminium flow. For the other supply chains, Hydro focuses on engagement with tier one suppliers and progressively aim to deepen its understanding and oversight further upstream where it sees additional risks. Initial screenings guide the adaptation of Hydro's due diligence checklists, which are further strengthened by third party assessments, such as those provided by EcoVadis. This risk based approach supports targeted interventions at critical points in the value chain, addressing specific concerns at each stage.

1. Sourcing of bauxite

Direct sourcing to the Alunorte refinery in Barcarena, Brazil, comes from two mines: Hydro's own mine Paragominas (70 percent) and the MRN mine in Trombetas (30 percent). Both mines are ASI certified. These bauxite sources provide close to 100 percent of the alumina supply going to Hydro's Norwegian smelters and 100 percent to the Albras smelter.

Hydro also has an indirect link to bauxite sources through metal procured to its smelters, casthouses and extruders. In total for both direct and indirect sourcing in 2025, close to 85 percent of the bauxite can be traced back to mines in Brazil and Australia, where Hydro has a good overview of the risks. The third largest indirect bauxite source, at approximately 6 percent, comes from two mines in Guinea. Given the challenging situation in Guinea, Hydro monitors the situation continuously. The remaining sources of the indirectly sourced bauxite are spread on small volumes from different mines across the world.

Risks that receive special considerations include land conflicts, labor rights issues such as decent working conditions and health and safety, as well as environmental impacts, which can infringe on human rights.

2. Alumina refining

In addition to the bauxite from Paragominas and MRN, the refining process at Alunorte requires electric energy, coal, caustic soda, fuel oil and lime. Coal is sourced from suppliers with mines located in Colombia. As the combination of product category and country is consider a high risk, the suppliers are continuously monitored, through desktop screening and engagement with the suppliers, depending on the findings identified, at regular intervals. Suppliers

in high-risk categories are also subjected to on-site assessments. Caustic soda is sourced from the U.S., while the energy, fuel oil and lime comes from Brazil. They are subjected to continuous standard due diligence processes that have not identified any material issues in 2025.

For Alumina refining, Hydro observes similar heightened risks to those identified in bauxite mining, particular related to decent working conditions and environmental impacts.

3. Smelting

For Hydro's smelters, the key risk commodities outside of alumina have been identified as alloys, anodes and external aluminium used to accelerate the casting process. These risks include forced or exploitative labor in alloy and anode production, particularly in China, and the difficulty in tracing materials traded through intermediaries.

Close to 100 percent of the alumina used by Hydro's smelters in Norway comes from the company's Alunorte refinery. **If** additional alumina is needed for balancing, the sources are either ASI certified or subject to Hydro audits.

The aluminium Hydro produces typically contains between one and 11 percent alloys. Most of the alloys are sourced from China, either through traders or directly from refineries, with long-term and strategic contracts lasting for many years being the norm. Hydro conducts audits of the refineries for a range of topics including sustainability issues. When Hydro has negative findings or observations, the company establishes improvement plans with the suppliers.

Hydro also sources around 40 percent of the anodes for its Norwegian smelters directly from producers in China on annual or multi-annual contracts. The rest is produced by Hydro either in Norway or Slovakia, and the suppliers are subjected to the same processes as for alloys sourcing.

The metal Hydro sources to its smelters are traded through the London Metal Exchange, which requires the brands to verify compliance with OECD due diligence requirements, reducing the need for Hydro to run independent assessment.

4. Casting and extrusions

Since Hydro's casting capacity exceeds its own smelting production, cold metal is also acquired from external sources and traders.

Sourcing metal from traders introduces extra challenges related to human rights due diligence due to more complex traceability of the materials. Without **full** transparency into the origin of the metal, there is a heightened risk of being linked to suppliers who may engage in unethical labor practices. Hydro maps the flow of metals beyond external smelters, to better understand where the alumina and bauxite originates. As described above under sourcing of bauxite, the vast majority of the bauxite comes from a handful of countries and from mines that are either ASI certified, or that Hydro has supplier specific data on. Hydro will continue to develop a better understanding of this flow and the mines that are linked to the company, also for smaller volumes, and then assess whether further due diligence may be needed.

5. Recycling

As production of recycled aluminium increases, so does Hydro's demand for scrap. The nature of scrap sourcing is local, and the vast majority of scrap suppliers will be in the immediate vicinity of Hydro's recyclers. Most of the externally sourced scrap was supplied by vendors in the same country as Hydro's recyclers, with around 90 percent of the scrap suppliers residing in Europe, Canada or the U.S. In addition, Hydro sources some volumes of process scrap from the Middle East. Hydro has a bespoke due diligence process for smaller and local scrap suppliers based on the in depth knowledge from the scrap sourcing teams. For the larger suppliers, including the ones in the Middle East, Hydro categorizes scrap suppliers as high sustainability risk and assesses them accordingly.

Recycling introduces risks such as informal labor arrangements among smaller local suppliers, which may lead to exploitative practices like poor working conditions. There are also challenges in ensuring full supply chain transparency, particularly with process scrap from the Middle East. Additionally, improper handling of scrap materials can create occupational health hazards.

6. Construction, maintenance and logistics

Logistics services and transportation carry risks related to excessive working hours, unsafe conditions, and the exploitation of migrant workers. Construction and maintenance on Hydro's sites may present risks related to hazardous work environments and the potential for unfair labor practices, including wage theft and elements of forced labor. Maintenance services, which are essential for safe operations, also pose occupational risks if safety measures are not strictly followed. To address these risks, Hydro requires its standards are implemented and conduct audits to verify compliance.

7. Renewable energy production value chain

Hydro's energy production sourcing share risks with those found throughout the raw materials supply chains for aluminium. This includes an indirect risk associated with mining and refining processes in the lower tiers for products and equipment needed for power generation. Components such as generators and turbines require a range of input materials, such as copper, steel and nickel, that have concentrated supply chains associated with upstream social and environmental risks. In 2025, Hydro continued to strengthen its approach to responsible renewable energy sourcing by improving risk identification in key procurement areas, including electromechanical equipment and projects. The company assessed and segmented supplier categories based on risk exposure and further developed guidance to support consistent due diligence across business areas.

In 2025, Hydro continued the execution of the phase out of its investments in the battery value chains, divesting from Vianode, Lithium de France, and Corvus Energy. This shift reduces direct exposure to battery production and associated supply chain risks, while reinforcing Hydro's strategic focus on aluminium, recycling, and the renewable energy transition. Hydro continues to support battery recycling and increased its ownership in Hydrovolt in early 2025, recycling EV and industrial batteries. Hydrovolt publishes its own Transparency act statement in accordance with the Norwegian Transparency Act, where further information can be found.

Findings and impacts

Hydro's risk based approach directs in depth due diligence efforts towards critical upstream suppliers within the aluminium value chain, especially in countries with weaker environmental regulations and identified risk of forced labor like conditions. These assessments are supplemented with reviews of suppliers where both sector and country risk may be lower, but still well known, for example within logistic services and for larger maintenance and construction projects on Hydro's sites.

Through Hydro's supplier assessments in 2025, a total of 66 cases of non-conformities or adverse impacts were identified, related to environmental or human rights. The majority of these findings were of minor nature and assessed as readily remediable. For human rights, 18 cases were categorized more serious, predominantly related to working conditions and labor practices, such as excessive working hours and occupational health and safety.

Hydro takes these issues very seriously and has, in accordance with standard procedures, established corrective action plans in dialogue with the supplier to address the issues and help close the gaps. Of the material issues identified in 2025, all were closed or in the process of being so, by year end.

Hydro recognizes that access to accurate information can be a challenge, and where the company does not have specific findings, risk factors may still be confirmed with subsequent discussions both on the supplier site as well as in Hydro forums.

Hydro has long-term relations with many of its high-risk and critical suppliers. This allows Hydro to better assess the trends over time and provides useful context to understand the impact of various initiatives towards these suppliers. Since the economic situation in many of the major sourcing regions has improved significantly, there is a general trend towards both better working conditions at suppliers as well as increased emphasis on environmental risks. While this development is independent of Hydro's efforts, the company welcomes the tangible improvements for many of the workers in its value chain.

Disclosures related to specific countries

Brazil

In Brazil, potential risks for the Hydro Bauxite and Alumina supply chain include business integrity and human rights, particularly related to working conditions. To identify and address risks, existing and potential suppliers undergo a thorough supplier diagnosis process.

Human rights risks are assessed by procurement category and country. The category assessment considers 54 categories, covering 95 percent material spend and 100 percent of services. The country risk assessment considers forced labor, freedom of association, child labor, rule of law, living standards, civil and political rights. In addition to human rights risk, suppliers undergo scrutiny against the national Labor Compliance List maintained by the Federal Labor Ministry. This list identifies companies in Brazil accused of subjecting workers to conditions analogous to slavery. To maintain a high standard, existing suppliers undergo continuous monitoring and may be subject to human rights audits when deemed necessary.

Wind and solar projects in Brazil

Engineering, Procurement and Construction (EPC) services related to the Hydro Rein wind and solar projects carry risks related to inadequate and unfair working conditions, discrimination, and harassment. To address these risks, Hydro Rein works with its partners to ensure the implementation of IFC Performance Standards and to facilitate effective communication between the project and its workers. Development of renewable energy infrastructure also carries risks related to potential adverse impacts to local communities that is described in the Affected communities chapter.

China

Due to the limited state protection of human rights as well as restrictions on access to information, Hydro assesses the inherent risk of human rights impacts in China to be high.

The serious government sanctioned human rights violations in and outside Xinjiang against Uyghurs and other Muslim minorities is a particularty severe risk that Hydro monitors closely. While Hydro does not source material and alloys from the Xinjiang region, the company still has a number of suppliers elsewhere in the country.

Hydro's 2023 externally led human rights assessment of its operations and value chain in China continues to inform Hydro's approach towards its suppliers. The 2023 assessment did not identify any indications of forced labor at supplier sites. However, certain labor risk factors were identified and have informed Hydro's ongoing risk based due diligence through 2025.

In 2025, Hydro identified a limited number of cases related to excessive working hours among its suppliers. These findings are consistent with Hydro's prior risk assessments and support the relevance of the company's risk understanding. Hydro continues to engage in dialogue with the relevant suppliers to address these matters, implement corrective actions and close identified findings in line with its established corrective action procedures.

Qatar

At the primary aluminium producer Qatalum, a joint venture where Hydro holds 50 percent, close to 75 percent of the roughly 1,350 workers are employed directly by Qatalum. The remaining 25 percent are temporary workers that are supervised by a Oatalum employed manager. Oatalum strives to secure good working conditions for all employees, and works continuously to assess, safeguard, and improve the conditions of contracted workers.

Oatalum became a member of the Aluminium Stewardship Initiative (ASI) in 2021, and received its Performance and Chain of Custody standard certification in 2022. In 2024, Qatalum was recertified by DNV under the updated version of the performance standards, including strengthened human rights requirements. Qatalum's most recent sustainability report for 2024, is available on Qatalum's website.

As a joint venture partner in Qatalum, Hydro actively oversees and promotes the company's CSR program. This includes conducting audits and inspections of employee and contractor' housing facilities. In 2025, Hydro also continued its discussions with local stakeholders and organizations present in Qatar on the developments related to migrant workers' conditions.

Affected communities

Why it matters

As a global aluminium and energy company with mining interests, Hydro's operations impact communities in association with its own operations and operations in Hydro's value chain. Hydro's business activities impact a large number of people in local communities positively through job creation and local value creation. Hydro contributes to the societies to which it belongs by offering decent jobs, education and capacity building, and by paying taxes and fees. In some communities, Hydro also establishes and maintains infrastructure, and supports social programs and investments.

Hydro's business also has the potential to adversely impact local communities. The company's approach to identifying and addressing such impacts is described in this chapter.

Hydro can only succeed as a company if the communities around its operations also succeed. The company depends on local institutions and infrastructure, and trust and good relationships with local communities are of key importance to Hydro's operations. Failure to deliver on local communities' requirements and expectations towards Hydro's environmental and social responsibilities can lead to loss of public trust and operational disruptions.

Performance indicator	Targets and Ambitions	Periormance and development		
		2025	2024	2023
Total people reached (cumulative) with education and skills development since 2018 (in 1,000)	Empower 500,000 people with education and skills development by 2030	**312**	241	197
Community investments, charitable donations and sponsorships, including TerPaz (local community centers in Brazil)		**514 NOK million**	300 NOK million	123 NOK million

See the ESG factbook in the appendix for additional metrics related to community investments and Hydro's social responsibility target.

Salient Human rights risk for affected communities

Health and safety

Discrimination and harassment

Access to information and participation in dialogue

Land rights and resettlement

Vulnerable individuals and groups

Our approach

Hydro has established a framework through which the company seeks to contribute to a transition that leaves no one behind, in line with the UN's 2030 Agenda ("Just Transition Framework"). The framework and Hydro's approach to managing positive and adverse impacts on affected communities is organized around three pillars. The first pillar, "Respecting and promoting human rights," is at the heart of the framework. While Hydro's ambition of improving lives and livelihoods wherever it operates goes beyond respecting human rights, this is the foundation of all of Hydro's social impact initiatives in local communities. Hydro's human rights due diligence process is at the core of this pillar. Potential and actual adverse human rights impacts that affect communities near Hydro's operations or along Hydro's value chain are identified and managed through this process.

The two other pillars, "Supporting local development" and "Investing in education and providing decent jobs," are reflected in Hydro's approach to preventing and mitigating any potential or actual adverse impacts on affected communities as well as in Hydro's approach to contributing positively, going beyond mitigation.

Hydro's Just Transition Framework is an example of how the company adjusts its role in affected communities as a result of the company's deeper understanding of what the transition towards a net-zero world means. The need for rapid development of renewable energy coupled with digitalization has a profound impact on a wide range of the communities Hydro is located in and the Just Transition Framework has been developed in response to these impacts.

Policy commitments

Hydro's commitment to respect the human rights of affected communities associated with its operations and value chain, and to manage any potential or actual adverse impacts is set out in the company's Human Rights Policy, which is approved by the Executive Leadership Team (ELT). The operational responsibility for ensuring engagement with affected communities is conducted as set out in the policy is delegated to the business areas.

The policy is aligned with the UN Guiding Principles on Business and Human Rights and Hydro's commitment to respect human rights is guided by internationally recognized human rights and labor standards, including those contained in the International Bill of Human Rights. The policy provides reference to the UN Declaration on the Rights of Indigenous Peoples and the Indigenous and Tribal Peoples Convention (International Labor Organization, ILO, Convention 169) and other conventions relevant to affected communities.

All affected communities are covered by the policy. The policy includes Hydro's commitment to be particularly attentive to the rights of indigenous and tribal peoples, as well as traditional communities, in particular with regards to their rights to self-determination, to lands which they traditionally occupy, to their customs, traditions and institutions, and to their free, prior and informed consent (FPIC). In the policy, Hydro also commits to be particularly attentive to the rights of human rights defenders, considering in particular their rights to freedom of expression, association, peaceful assembly, and to protest against Hydro's business and operations.

Hydro's approach to human rights due diligence in relation to the rights of communities and indigenous peoples specifically is also set out in Hydro's Human Rights Policy, and detailed further in the Position Statement on Human Rights Due Diligence. Potential or actual adverse impacts on local communities are managed through this process. If Hydro identifies adverse human rights impact that the company has caused or contributed to, Hydro works to cooperate in, promote access to, and/or provide remediation.

Stakeholder engagement

Potentially affected stakeholders in local communities are engaged directly through stakeholder dialogues and through local media, and informed and consulted when potential impacts have been identified. Local authorities and NGOs are also engaged on impact assessments to identify potential risks.

Hydro's general approach to stakeholder engagement is set out in the Human Rights Policy. Specific processes for stakeholder engagement exist in areas of the business where the potential impacts on affected communities have been considered salient.

Hydro has committed to engage in regular dialogue with communities in line with the risk based approach established through its human rights due diligence process, including having more frequent and structured dialogue in communities with higher risk of adverse human rights impacts. Hydro's approach to stakeholder dialogue is summarized in three levels of engagement based on a global, regional and local approach.

Stakeholder dialogue approach



Potential and actual adverse impacts

As part of Hydro's human rights due diligence process, the company identifies the risk of salient human rights impacts on affected communities. The risks are identified through Hydro's annual human rights risk assessment process, and additional processes for new projects and investments, drawing on internal and third party human rights assessments, internal and external expertise, and other relevant sources. Any actual adverse impacts and concrete risks are identified through the ongoing human rights due diligence process.

In cases where mitigating actions are implemented, these are documented as part of Hydro's annual human rights risk assessments and human rights data collection. In areas where higher risks of human rights impacts are identified in relation to Hydro's own operations, the company monitors the effect of the mitigating actions put in place. Hydro is in the process of improving its systems for monitoring the effect of mitigating actions, including in the value chain.

Affected communities in own operations

Hydro uses human rights risk levels per country to help guide its human rights management. The risk levels are based on a range of independent human rights sources, such as the UN Human Development Index and the Transparency International (TI) Corruption Perception Index. Hydro's assessments are also based on Hydro's internal risk evaluation and, for the aluminium production and sourcing, drawing on materiality assessments conducted by the International Aluminium Institute (IAI), on the severity and likelihood of potential impacts on people at the different stages of aluminium production.

Hydro has identified salient risks of adverse impacts on affected communities for some parts of the aluminium production process. Hydro has not identified salient risk of adverse impacts on affected communities in the extrusions and recycling part of its aluminium business. Hydro's fully owned primary metal plants are located in Norway, which has been assessed as a country with lower risks related to adverse impacts on human rights in the communities associated with Hydro's aluminium production. In addition to Hydro's Norwegian production, Hydro is the main indirect shareholder of Albras primary metal and the alumina refinery Alunorte in Barcarena, in Northern Brazil. Hydro also owns the bauxite mine Paragominas in Northern Brazil. Hydro has identified the inherent human rights risks related to communities in Northern Brazil as the most salient due to the combination of the country and regional risk, and the industrial processes conducted in this part of the production process.

The industrial processes within aluminium production carry an inherent risk of pollution, linked to process emissions to air and water, and the potential for accidental spills or leakages. Such emissions can have a negative impact on the local environment and local communities if not managed correctly. Hydro's business activities are subject to emissions regulations, including local emission permits, as well as regional and international regulation of emissions. Hydro's approach to environmental management is covered in the chapter Pollution. This is closely linked to the health and safety of local communities, which has been identified as a salient human rights risk across Hydro's business. Hydro has not identified the risk of adverse impacts on affected communities to be salient in its own operations in Hydro's energy business. Please see the section Affected communities in value chain including joint ventures and joint operations for information about other identified salient human rights risks and impact in relation to joint ventures and the value chain in Hydro's energy business.

Affected communities in Northern Brazil

Hydro's operations at Alunorte, Albras and Paragominas are located in the State of Para, in the Amazon region. The northern states in Brazil share common socio-economic challenges, such as low income, land conflicts and illegal activities. Historical problems are linked to structural gaps in access to essential services and education. Vulnerable groups in the region include women, children, the elderly and small scale farmers.

Hydro operates in areas that are within the influence area of Quilombola territories, as defined by the National Institute for Colonization and Agrarian Reform, INCRA (Brazilian authority for Quilombola affairs). Formal consultation processes are in place in line with national regulations and international guidelines (ILO 169). While Hydro does not operate within the consultation buffer of any legally demarcated indigenous land, according to FUNAI (Brazilian authority for Indigenous affairs), the company engages in dialogue with indigenous communities, living in the broader region, as part of a comprehensive social development program aimed at promoting territorial progress.

Salient risks and impacts related to people in local communities are described below. See chapters Own workforce and Workers in the value chain for information about risks related to workers.

Human rights risks, impacts and mitigating actions

In 2025, Hydro completed its second Human Rights Impact Assessment (HRIA) covering the operations of Albras, Alunorte and Paragominas, including the transmission line and the bauxite pipeline from mine to refinery. The assessment was conducted by an external consultancy (ERM) and updated the human rights baseline, identifying human rights risks and impacts. The assessment was supported by a thorough stakeholder consultation and document review.

Rights holders were prioritized in the consultation, including representatives of local and traditional communities, employees, contract workers, public authorities, and NGOs present in the region influenced by Hydro.

The salient risks, impacts and mitigation actions associated with affected communities identified through the HRIA are included in the text below.

Risk: Indigenous and traditional communities

The Human Rights Baseline conducted as part of the HRIA describes the challenges historically faced by traditional communities in the State of Para, including land, environmental and social conflicts. The expansion of Barcarena's industrial area by the State, in the late 1970s, involved displacement and involuntary resettlement of some traditional communities. This has been linked to the current socioeconomic vulnerability of these communities and the HRIA has identified the inherent risk of contributing to this vulnerability.

The pipeline connecting Paragominas mine to Alunorte crosses territories subject to land conflicts, driven by factors such as precarious land registration and the absence of formal demarcation of Quilombola and indigenous lands.

These conflicts increase the vulnerability of these populations and threaten their rights and traditional ways of life.

Hydro mitigates the risks by integrating human rights due diligence in its management systems, through social risk management tools, internal guidelines for interaction with indigenous peoples and traditional communities, structured community dialogue and governance, and through targeted social programs. Hydro has also developed several initiatives to increase employment opportunities for traditional communities and other local community members, including affirmative actions for underrepresented groups, internship and trainee programs aimed at increasing diversity in the workforce, training and professional development programs, and targeted support to educational institutions. An action plan has been developed in response to the HRIA recommendations to further strengthen these processes, such as by strengthening the social programs aimed at the most vulnerable populations and by consolidating the monitoring and evaluation activities from different programs with a view to strengthening territorial development.

The municipalities of Tome-A(;u and Acara, located along the pipeline between Paragominas and Alunorte, have experienced longstanding land disputes. These conflicts have primarily stemmed from disputes over oil palm monocultures, involving diverse stakeholders such as traditional communities, indigenous peoples, landowners and companies operating in the region. In recent years, tensions have escalated, resulting in violent incidents and property damage.

Although Hydro is not directly involved in conflicts related to oil palm monocultures, the pipeline crosses this region, creating indirect challenges. To mitigate these risks, Hydro has prioritized dialogue, engagement, and cooperation initiatives with affected groups, aiming to develop trust and reduce potential impacts.

In Barcarena, the companies Alunorte and Albras own an area that has been irregularly occupied since 2016. This land is located within an industrial complex and has been formally designated for operational activities. While Alunorte and Albras have obtained a court order to repossess the area, as a way to mitigate risks to human rights, the companies have engaged with authorities to pursue formal mediation and identify a peaceful resolution, following the guidance from the Brazilian Supreme Court. After almost a year of mediation, the acceleration of the expansion of the occupation and increasing evidences of illegal activities in the area have driven Alunorte and Albras to request the reinstatement of the repossession order at the competent court of justice.

Hydro has developed a robust social support plan to ensure that any eventual repossession is carried out in compliance with national regulations, good practice and international human rights guidelines.

Risk: Security contractors

The Human Rights Baseline conducted as part of the HRIA identified systemic challenges in Para related to the management of private security companies in industrial operations. This creates an inherent risk related to the excessive use of force by private security personnel. Hydro mitigates this risk by implementing the guidelines of the Voluntary Principles on Security and Human Rights, and by closely monitoring and training security companies. In response to the recommendations of the HRIA, the monitoring mechanisms **will** be further strengthened.

Risk: Access to information

The HRIA highlighted the need to strengthen communication with local communities to safeguard their right to information. While Hydro has improved relationships through structured dialogue, such as community visits to the plants and quarterly management meetings with community leaders, the company is working to enhance communication channels to ensure timely and transparent sharing of operational and institutional information.

Risk: Quality of natural resources

The HRIA has identified an inherent risk of perceived changes in the environmental quality of natural resources due to industrial activities.Hydro has implemented several measures to manage emissions to air, soil, and water at Alunorte and Albras, with criteria approved by environmental authorities (see chapter Pollution for details). Despite these actions, some community members remain concerned about potential environmental impacts. Hydro is addressing this by strengthening communication channels and ensuring public awareness of environmental control measures.



Community dialogue
Albras, Alunorte, and Paragominas have adopted a structured approach to inclusive engagement with diverse communities in the region. Senior management holds quarterly meetings with community leaders to address key concerns and share updates on progress, actions, and risk management. In addition, a dedicated team maintains ongoing dialogue with community groups, traditional leaders, and civil society organizations representing women, children, human rights defenders, and other vulnerable or underrepresented groups. The companies have in place a program to invite the communities to visit the plants, to ensure they are aware of the operations, their risks and controls.

Following the recommendations of the Human Rights Impact Assessment (HRIA), Hydro has developed an integrated action plan, which includes a monitoring and evaluation framework to measure the effectiveness and impact of social programs in the local communities.

Paragominas is conducting a thorough consultation with Quilombola communities, following the Brazilian regulations and ILO Convention 169. Hydro participates in Quilombola Component Studies (ECQs) and Basic Quilombola Environmental Plans (PBAQs), coordinated by the competent authority, INCRA and executed by an independent consultancy with active community participation. The ECO is a study to identify and assess impacts on the territories and ways of life of a Quilombola community, and the PBAQ is a set of measures to compensate for and mitigate the identified impacts.

Grievance mechanism
Canal Direto is Hydro's operational level grievance mechanism open to all external stakeholders in Brazil and targeted specifically at affected communities. The mechanism allows community members to raise their concerns anonymously. Each grievance is assessed based on its criticality. The process follows the criteria for effective grievance mechanisms set out in the UN Guiding Principles on Business and Human Rights. The effectiveness of the grievance mechanism is monitored through dialogue with the affected communities, monitoring of the type and volume of cases received, as well as through a satisfaction survey for users. See note G1.1 for details about grievances received through Canal Direto in 2025.

Affected communities in value chain including joint ventures and joint operations

Aluminium production
Based on an assessment of country and regional risk, the industrial processes, and affected communities in the surrounding areas, Hydro has not identified significant risks of adverse human rights impacts for affected communities linked to Hydro's joint venture operations outside Brazil, including one joint asset, Alouette (Canada), and one joint operation, Tomago (Australia), which are in the vicinity of indigenous or traditional communities.

Heightened due diligence in the value chain
In light of the war in Gaza and the need for heightened due diligence in conflict affected contexts, Hydro has in 2025 conducted a review of its due diligence processes in relation to Israeli business partners.

Hydro does not have own operations in Israel or in Occupied Palestinian Territory, nor does the company have investments in these areas or in companies registered there.

Hydro sells aluminium products to a limited number of customers registered in Israel and has a limited number of suppliers located in Israel. In addition, some business partners have been identified that are registered outside of Israel, but with Israel based suppliers in their supply chain.

Hydro's human rights due diligence related to the abovementioned business partners has among other measures included screening against the database published by the Office of the High Commissioner of Human Rights of companies that involved in specific activities related to the Israeli settlements in the Occupied Palestinian Territory and against other relevant sources.

Based on a review of the existing human rights due diligence related to Hydro's business partners, the relationships with two business partners have triggered further assessment and measures.

This relates to one customer with operations on Occupied Palestinian Territory, with which the contract will not be renewed at expiry in 2025. The other business relationship is a supplier of raw materials. Hydro is currently conducting further in depth due diligence related to this supplier. If actual consequences or salient risks of consequences on human rights are identified, Hydro will implement appropriate measures in line with its human rights due diligence responsibilities.

Other potential and actual impacts identified in the external aluminium value chain are covered in the chapter Workers in the value chain.

Energy
With regards to Hydro's renewable energy value chain and joint venture operations, the projects mentioned below are the ones where Hydro assesses the inherent risk to affected communities to be the highest.

Solar and wind projects in Brazil
Hydro Rein is a joint venture between Hydro and Macquarie Asset Management, and an important renewable energy supplier to Hydro. Hydro Rein has a minority stake in the solar plant complexes Mendubim, Boa Sorte, and Vista Alegre and the wind power plants Ventos de Sao Zacarias in Brazil, which began operations between 2023 and 2024. Alunorte, Albras, and Paragominas have voting rights and equity in these projects. The development of two of these projects involved the physical resettlement of families. Throughout 2025, Hydro Rein and its partners continued to actively monitor and engage with the resettled families and affected communities, ensuring alignment with IFC Performance Standards and the Equator Principles. In 2025, Ventas de Sao Zacarias maintained close monitoring of residual impacts from the construction phase, including cases of damages to property potentially caused by construction activity, and continued to assess potential operational impacts of the wind farm. As a result, an action plan was developed to safeguard the wellbeing of local communities, including house refurbishments and additional resettlements. Implementation of this action plan is underway and is expected to be completed in 2026.

Wind project in Sweden

Across Hydro Rein's wind project development portfolio in Sweden, there is one early stage development which is potentially located in areas where land use may affect indigenous communities, including traditional livelihoods and cultural rights, As part of early development processes, Hydro Rein conducts impact assessments and initiates consultation with potentially affected stakeholders, in line with the IFC Performance Standards and FPIC principles, when relevant. Insights from these consultations contribute to project planning and mitigation measures,

Hydro Rein is also a minority shareholder in the Stor-Skjalsj6n wind farm, which entered full operation in early 2025. The project is located in an area with traditional Sarni land use. Mitigation measures, such as seasonal activity adjustments and coordination to support reindeer husbandry, were agreed through consultation processes and included in permit conditions.

Power purchase agreements in Brazil

Hydro has several offtake agreements in Brazil. In general, Hydro assesses the human rights risks to be high in relation to the construction of hydropower dams in the country. Environmental impacts with a resulting impact on local communities, land issues and gaps in FPIC processes have been assessed as the most significant risks. Please see the chapter Workers in the value chain for information about Hydro's processes for managing supply chain risks.

Resilient local communities in a changing world

A key element in Hydro's Just Transition framework is to strengthen the societies and communities where it operates. The way Hydro does this differs from country to country and between communities. The main contribution is generated from the company's operations through production and purchase of goods and services, direct and indirect job creation, and tax payments.

While Hydro's approach to supporting resilience varies depending on the local context, a common factor is the partnership approach, working with local partners with strong knowledge of the local context, as well as strong engagement with local community representatives.

Hydro has social programs aimed at building local community resilience. Some of its community investments and programs are linked to mandatory requirements, such as regulatory obligations and operating licenses, while others are voluntary commitments. The programs target education, economic growth, decent work, entrepreneurship, capacity building and the strengthening of institutions.

In 2025, Hydro spent around NOK 514 million in total on community investments, investments through Hydro Fund, charitable donations, sponsorships and TerPaz (local community centers). Excluding TerPaz, there is a 29 percent increase compared to the prior year, mainly due to the increased community efforts in Brazil and an increase through the Hydro Fund. Please see the note S3.1 for more information.

Hydro's Just Transition Program

In 2025, Hydro initiated its second round of the Just Transition Program, to increase funding to projects aligned with the company's Just Transition Framework in the communities where the company operates. The project invited employees to apply for support for external partners, such as community organizations, to conduct projects supporting a just transition in the local community.

Flagship programs in Brazil

The social investments in Brazil focus on three key areas; Socioeconomic development, Nature and resource conservation, and Institutional strengthening and human rights.

Sustainable Barcarena Initiative (SBI)

The SBI is an independent forum that promotes sustainable development in Barcarena through community led dialogue. Its objective is to identify regional challenges, co-create solutions, and ensure transparency and social oversight of actions. In 2025, more than 125 community leaders actively participated in meetings and programs organized by the initiative. The SBI is supported by the Hydro Fund, with technical and administrative services of an Executive Secretariat.

Corridor Program

The Corridor Program is a multi-sector, multi-stakeholder initiative focused on socioeconomic and environmental development along the Amazon region where Hydro operates its bauxite pipeline. Launched in 2024, the program is led by Hydro, Mercedes-Benz, and leading Amazon based NGOs such as IPAM, CEA, and Imazon. In 2025, four new partners, Instituto Belterra, EMBRAPA, Mitsui & Co., and Mitsui Foundation, joined the coalition, reinforcing its commitment to advancing social and environmental progress in the Brazilian Amazon. Projects under the Corridor Program are co-designed with local communities, enabling them to identify and prioritize initiatives that directly benefit their territories. The program emphasizes support for family farmers and traditional peoples, including Indigenous, Quilombola, and riverine communities by strengthening local capacities and promoting sustainable livelihoods.

Hydro Fund (HF)

Established in 2019, the Hydro Fund is a non-profit organization that serves as a financial mechanism for implementing Hydro's social development strategy. The Fund partners with NGOs and community organizations to deliver projects aligned with Hydro's priorities. HF supports both the SBI and the Corridor Program, providing technical and administrative assistance and allocating voluntary funding. In 2025, HF supported community based projects focused on culture, environment, income generation and resilience. Highlights include:

- Embarca Amazonia: In partnership with the Corridor Program, this initiative selected 12 youth led sustainable businesses in Barcarena and Abaetetuba, focusing on forest based value chains. The program provides mentorship and specialized support to help these ventures grow.
- Tiptix: Developed in partnership with Funda9ao Mitsui Bussan do Brasil and SBI support and implemented by Instituto Peabiru, Tipitix is taking place in Barcarena, was started in 2021, for the implementation of a community agri-food enterprise. During this period, four complete cycles of selection of small businesses and beneficiaries were carried out that received technical support for product development, with about more than 50 products launched and being marketed in the markets of Barcarena and other states in Brazil.
- Pipeline partnerships: Voluntary partnerships have been established with Quilombola and Indigenous communities. The partnerships will secure operational continuity and stability along a 244 km pipeline corridor that connects Paragominas to Barcarena. It reinforces Hydro's global commitments to human rights, sustainability and risk mitigation, while strengthening its social license to operate. By investing in projects designed by the communities, Hydro promotes inclusion, fosters economic opportunities and builds trust based relationships.

One off infrastructure in Brazil

In 2025, Hydro has completed the construction of four community centers (UsiPaz) in municipalities where it operates, delivering them to the Para State Government to support the TerPaz Program. These centers aim to strengthen citizenship, prevent violence, and promote integrated territorial development by expanding access to essential public policies and creating opportunities for children, youth, and families. Through initiatives in education, capacity building, culture, sports, social assistance, and income generation, the facilities contribute to reducing social vulnerabilities and fostering inclusive growth.

In Barcarena, for instance, the TerPaz center is expected to benefit around 126,000 residents with more than 70 free public services in health, education, culture, sports and professional training. By reinforcing the State's presence and promoting shared responsibility among public authorities, private sector, and local communities, these infrastructures support a balanced development model and institutional stability. Their delivery reaffirms Hydro's long-term commitment to strengthening social capital and creating favorable conditions for sustainable territorial development.

Skills and jobs for the future low-carbon economy

A risk associated with decarbonization efforts is that social inequalities increase as new technologies introduce the need for a different type of skill set or bring other changes to the labor market. To address this, Hydro's Just Transition framework includes a focus on ensuring that people have the necessary skills and jobs for the future low-carbon economy.

Hydro's ambition is to equip 500,000 people with essential skills for the future economy by 2030. The insight from measuring the people reached and the impact of its initiatives make Hydro better equipped to select and execute future initiatives with a positive impact. In 2025, Hydro reached more than 71,000 people, which makes the total number reached since 2018, 312,000 people. Hydro is still on track to reach the target of 500,000 by year end 2030. Continuous improvement of current initiatives and the development of new high impact initiatives are important focus areas. See note S3.2 for more information related to this.

In Brazil, Hydro has implemented a comprehensive social development strategy with key initiatives including affirmative action programs for underrepresented groups; internship and trainee programs to increase workforce diversity; training and professional, development to enhance employability; and support for educational institutions to build long-term capacity.

Hydro also supports local communities through the transfer of competence that takes place through the company's cooperation with universities and research institutions. This includes the cooperation with three academic institutions in Para, Brazil, and the University of Oslo through the Biodiversity Research Consortium Brazil-Norway. In addition, Hydro provides scholarships to selected PhD candidates doing research relevant for its business areas. Hydro is also the sponsor of a professorship in Norway and has several adjunct professors among its own employees. See the section on Partnerships in the chapter Business Conduct for more information.

Further country-by-country information for all consolidated legal entities[1]

Jurisdiction	Legal entity	Description of the entity's activity	Ownership December 31, 2025	Number of permanent employees December 31, 2025 [1)]	Number of temporary employees December 31, 2025 [1)]	Interest paid to Hydro legal entities in another jurisdiction, NOK thousand	Revenue, NOK million [2)]	Income before tax, NOK million [3)]	Income taxes, NOK million [4)]	Income taxes paid, NOK million [5)]	Retained earnings, NOK million [6)]
Argentina	Hydro Extrusion Argentina S.A.	Extrusion Production	100	95	-	1 921	305	(9)	8	(8)	(1)
	Hydro Building Systems France Sarl (Branch)	Extrusion Production	100	-	-	-	-	-	-	-	(1)
Total Argentina				**95**	**-**	**1 921**	**305**	**(10)**	**8**	**(8)**	**(2)**
Australia	Hydro Aluminium Australia Pty. Limited [7)]	Holding Company	100	-	-	-	2 012	119	102	-	330
	Hydro Aluminium Kurri Kurri Pty. Limited	Real Estate	100	3	-	-	5	56	(102)	-	(2 000)
Total Australia				**3**	**-**	**-**	**2 016**	**174**	**-**	**-**	**(1 671)**
Austria	Hydro Building Systems Austria GmbH	Sales and Marketing	100	44	-	14	349	(9)	(2)	2	53
	Hydro Extrusion Nenzing GmbH	Extrusion Production	100	399	-	174	2 159	20	3	-	553
	Hydro Holding Austria GmbH	Holding Company	100	-	-	36	-	21	-	(14)	237
Total Austria				**443**	**-**	**225**	**2 508**	**33**	**2**	**(12)**	**843**
Bahrain	Hydro Building Systems Middle East WLL	Building Systems Production	100	64	-	575	881	143	22	-	87
Total Bahrain				**64**	**-**	**575**	**881**	**143**	**22**	**-**	**87**
Belgium	Norsk Hydro E.U. SRL	Public Affairs	100	3	-	-	-	-	-	-	2
	Hydro Extrusion Lichtervelde SA	Extrusion Production	100	219	-	6 950	2 340	(92)	(12)	(7)	198
	Hydro Allease NV	Business Management	100	-	-	-	-	(6)	(2)	-	200
	Hydro Building Systems Belgium NV	Building Systems Production	100	131	3	2 684	462	(53)	1	-	(463)
	Hydro Extrusion Eupen SA	Dies Production	100	39	2	335	55	(16)	(3)	-	(59)
	Hydro Extrusion Raeren SA	Extrusion Production	100	202	13	564	1 022	(9)	-	(5)	63
Total Belgium				**594**	**18**	**10 532**	**3 878**	**(176)**	**(16)**	**(12)**	**(60)**
Bosnia and Herzegovina	Hueck Service d.o.o.	Sales and Marketing	100	12	-	-	-	-	-	-	1
Total Bosnia and Herzegovina				**12**	**-**	**-**	**-**	**-**	**-**	**-**	**1**
Brazil	ALBRAS - Alumínio Brasileiro S.A.	Primary Aluminium Production	51	1 464	114	-	12 654	312	111	145	1 172
	ALUNORTE - Alumina do Norte do Brasil S.A.	Alumina Refinery	62	2 157	161	-	25 719	3 262	353	717	(928)
	Hydro Aluminium Holdings Ltda	Holding Company	100	-	-	-	102	170	23	39	(34)
	Atlas Alumínio S.A.	Holding Company	100	-	-	-	169	537	3	57	777
	Companhia de Alumina do Pará S.A.	Planned Alumina Refinery	100	-	-	-	-	(24)	-	-	(628)
	Hydro Extrusion Brasil S.A.	Precision Tubing Production	-	861	40	13 848	2 458	50	36	15	(224)
	Mineração Paragominas S.A.	Bauxite Mining	100	1 665	168	263 607	4 537	301	109	101	2 424
	Norsk Hydro Brasil Ltda.	Holding Company	100	413	35	-	296	18	9	7	(496)
	Norsk Hydro Energia Ltda.	Power Trading & Energy Services	100	16	6	-	3 020	(23)	(9)	16	(11)
	Hydro Enerein Ltda.	Power Trading & Energy Services	100	-	-	-	540	(34)	(16)	3	(26)

Oslo, 12. February 2026



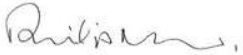
Rune Bjerke
Chair



Kristin F. Kragseth
Deputy chair



Marianne Wiinholt
Board member



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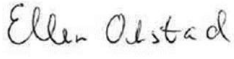

Ellen Merete Olstad
Board member



Eivind Kallevik
President and CEO