



# Corporate Social Responsibility Report 2024



**Zero Emissions Trucking**

# Introduction & purpose of the report

Fastcharge Corporate Social Responsibility Report is a document that outlines our company's performance in the three key pillars of ESG: environmental impact, social responsibility, and corporate governance.

The report provides our stakeholders with information about the company's efforts to minimize its environmental footprint, its commitment to ethical business practices, and its approach to social issues such as diversity and employee wellbeing.

Our environmental impact involves Fastcharge's direct and indirect greenhouse gas emissions, water usage, waste management practices, and overall efforts to reduce our environmental impact. Our social responsibility covers issues such as employee diversity, health and safety, community engagement, and supply chain management. Fastcharge's corporate governance includes the management structure, executive compensation, and board diversity. These impacts are measured through reporting on impact KPIs.

The purpose of our sustainability report is to provide transparency and accountability to stakeholders, including investors, customers, employees, and the wider community. By publicly disclosing information about our ESG practices, Fastcharge can demonstrate its commitment to sustainability and ethical business practices, building trust and

credibility with stakeholders. In addition, we can track our progress over the years and build accountability.

Fastcharge supports the ten principles of the United Nations Global Compact on human rights, labor, environment and anti-corruption. We are committed to integrating the principles in our strategy, culture and day-to-day operations of the company.

Fastcharge have made a clear statement of this commitment to our stakeholders and the general public through our Code of Conduct and website. Fastcharge expects all employees, partners and direct suppliers to know and adhere to Fastcharge Code of Conduct, which describes our Statement from the CEO, supplier requirements related to human rights, decent working conditions and sustainability related topics.

We recognize that a key requirement for participation in the UN Global Compact is the annual submission of a Communication on Progress (COP) that describes our company's efforts to implement the ten principles.

Oslo, 26.11.2024

Harald Grytten

CEO Fastcharge

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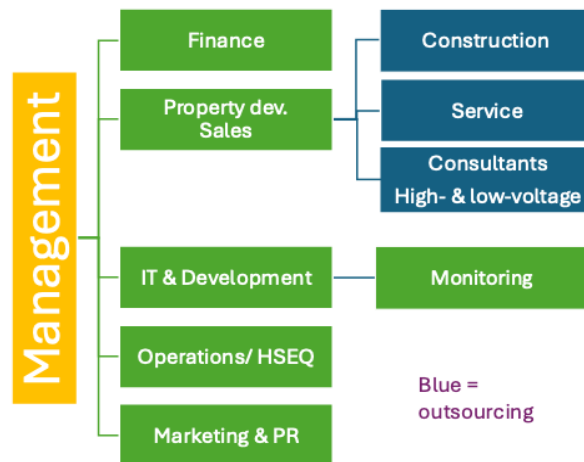
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# About Fastcharge

Fastcharge is a supplier of services- and products supporting electric charging for HDEVs (Heavy Duty Electric Vehicles) in Norway, since established in 2022. Fastcharge is geographically located with main office in Oslo and serves charging customers in different regions across Norwegian territory.

The company provides infrastructure enabling customers to run their transport businesses in an effective and sustainable way, driven by electrical charging, and to document their effort and KPIs through our eMSP solution. Our customers range´s from national small private owned transport companies to large institutional commercial international transport fleets.

Fastcharge is owned by Hafslund Vekst AS, Obligo Investment Management AS and the Founders Group. The company is organized in 5 business divisions defined by the targeted market segment and supporting functions: Finance, Property Development & Sales, IT & Development, Operations / HSEQ and Marketing & PR.



The UN Global Compact is the world’s largest sustainability initiative, a call to companies to align strategies and operations with universal principles and take actions that advance societal goals.

Fastcharge will join the UN Global Compact in 2025 and will commit to the Ten Principles. We look forward to reporting on the Communication of Progress for 2024 to begin documenting our progress towards upholding the Ten Principles.

As part of our dedication to sustainability, we strive to integrate environmental, social, and governance considerations into every aspect of our operations.

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# Sustainability and management

Fastcharge's sustainability program describes our ambitions and goals, as well as how the work is organized in the company. Plans to ensure the goals are fulfilled are established in the Sustainability Action Plan (SAP). The sustainability team are working to implement our first SAP in 2025. Fastcharge recognizes the need to continuously revise and improve our SAP.

As a service provider to the transport industry, Fastcharge's vision and ambition is to empower our customers by "shaping the future of HDEV charging infrastructure", which for us means that our services shall fulfill our customers and partners ambitions, whether they are charging HDEVs or analyzing data for improving charging services and technologies. We integrate in all our business decisions the sustainability of the activities we enable and perform, to meet the needs of our generation without compromising the ability of future generations to meet their needs.

As a company with business activities in various national geographical areas, we have established holistic strategies and plans. The company's vision to "shape the future of HDEV charging" means we strive to facilitate for all initiatives that evaluate how we act based on evidence and prosper new opportunities with the use of new technology. As an organization and key actor in the HDEV charging industry value chain, Fastcharge is prepared to adapt to new evidence.

## Main focus areas:

- Health & Safety
- Diversity
- Sustainable growth with respect to local communities
- Emissions
- Pollution
- Waste Management
- Energy Consumption
- Preservation of natural habitats and biodiversity



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<b>KPI Goals 2024 – to be reported 2025</b>	<b>Target</b>	<b>2025</b>
Work environment/overall sick leave	< 3%	TBD
Employee satisfaction score	> 4.0	TBD
Gender diversity (overall)	15 % women	TBD
Energy consumption per m2	< 40 kWh/m2	TBD

## Health & Safety

Job safety is a material issue for Fastcharge towards our employees to ensure their health and safety is ensured.

As a technology-driven workplace, talent availability and employee satisfaction are topics of high importance to Fastcharge.

Fastcharge is committed to:

- Operating according to our company's Code of Conduct, and only working with partners and customers that are aligned with the Code of Conduct
- Conducting our procurement according to the company procurement regulations and the Public Procurement Act where this applies.
- Implementing our KPIs for diversity in the next reporting period

## Onboarding

All positions in Fastcharge are full-time, permanent positions, with the exception of a 50% employment position for our Marketing & PR Director.

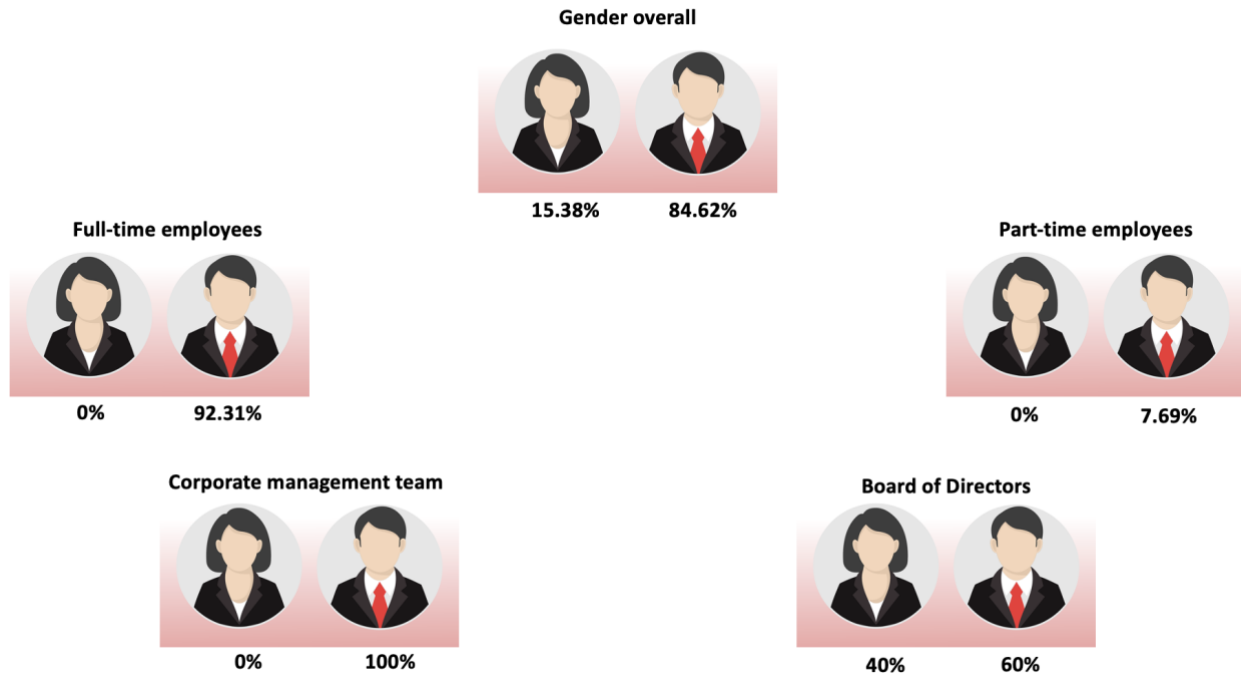
An onboarding- and training program is established to ensure all employees are given the best possible premises to safely perform their work and ensure integration into the Fastcharge community.

On the job training is used for company specific topics and devices, in combination with courses and certifications for special tasks requiring additional knowledge.

All new employees have mandatory onboarding on sustainability. In 2024, 100% of all new employees were signed up for this training.

# Diversity

## Gender division



Fastcharge was founded in 2022 and has grown steadily from 1 to 6.5 employees since foundation.

The Board of Directors is comprised of 5 members of which 4 are owner-elected and 1 is founder-team-elected. In 2024 the members of the board consist of 2 woman and 3 men.

In 2024 Fastcharge corporate management is comprised of 3 members: CEO, CTO and CMO, of which all three are men.

Fastcharge will focus on diversity in employment processes, as well as corporate management in 2025.



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## Co-existence

Fastcharge is committed to:

Through our work, Fastcharge will ensure co-existence with other actors in the HDEV charging industry, local communities as well as a sustainable co-existence with other industry actors nearby our charging stations across Norwegian territory.

## Value and supply chain management

Through our Code of Conduct, we aim to ensure that our partners and suppliers in different parts of the value chain adhere to the same principles of human and labor rights, environmental responsibility and anti-corruption. The Code of Conduct is public available on our website.

A significant part of our impact on sustainability is through procurement and consumption. In addition to the principles established in the Code of Conduct, Fastcharge's procurement strategy emphasizes that procurements shall, if possible, be made locally and with focus on short distance from manufacturer to Fastcharge charging station(s).

We will endeavor to include our supply activities in Fastcharge's carbon footprint calculations as scope 3 emissions.

## Co-existence with the local community

As a significant HDEV charging actor in local communities across Norwegian territory, co-existence with other industries and stakeholders is a high priority.

Communication and mutual understanding of each other's way of doing business is key to ensuring a fruitful co-existence.

Fastcharge's operational activities impact several stakeholders on land, through usage of grey areas for charging stations along busy roads. Co-existence with other industries and stakeholders is a particularly relevant topic. Fastcharge aims to solve potential area conflicts through dialogue and agreement of procedures.

Prior to establishing new charging stations Fastcharge routinely holds stakeholder meetings with local stakeholders to ensure sufficient information is provided to all our impacted stakeholders.



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# Environmental impact and consumption

Fastcharge is committed to:

- Minimizing and mitigating any negative impact on the environment caused by our activities.
- In addition to avoiding negative impact, we will strive to create positive impact on the environment in the long term, where possible.
- Implementing KPIs for environment targets in all business divisions in the next reporting period.

## Sustainability program

The environmental and sustainable goals for Fastcharge will be established in our Sustainability Program (SP) 2025-2030, which are under development. The SP will focus on increased knowledge, establishing baseline information about emissions, pollution and other topics negatively impacting the environment and reducing the environmental footprint.

A range of specific goals will be established in the SP, and a Sustainable Action Plan (SAP) detailing the actions for measurements and mitigations will be established in 2025.

In 2024, Fastcharge will focus on establishing action plans with measurable KPIs. The program for 2025 includes requirements to establish CO<sub>2</sub>-baseline for the company's activities, continuous improvement of the waste management system and reduction in energy consumption.

Fastcharge procedures in management systems emphasize that all new projects shall be assessed based on their impact on all three aspects of sustainability: 1) Environment, 2) Community, and 3) Economy, prior to approval and initialization.

In addition, we will strive to increase knowledge and awareness of pollution to soil, water and air continues.

## Greenhouse gas emissions

For 2024, Fastcharge will establish analysis of our climate gas emissions. The baseline for the analysis is accounting and financial emission factors, supplemented by physical data. The climate account will show a total climate footprint for 2025 in tons of CO<sub>2</sub>.

The climate footprint of Fastcharge mainly consists of indirect emissions from purchased goods and services, where the largest contributions come from service purchase. This figure will be calculated in the next report in 2025.

The climate footprint will set the baseline to guide Fastcharge to more efficient actions for the coming period.

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## Pollution

Fastcharge recognizes the need to protect the natural environment. Keeping our environment clean and unpolluted is a benefit to all. We'll always follow "best practices" when disposing of waste and using chemical substances. Stewardship will also play an important role.

Work was initiated in 2024 to define scope to detect and remove pollution from the ground at our charging stations. Fastcharge is currently amending applicable routines to ensure:

- Regular station visits to clean up waste.
- Drainage of surface water away from charging stations without impacting nearby land, rivers- or waters with polluted surface water.

Environmental Action Plans will be established to focus on different aspects of pollution and environmental aspects.

## Waste management

Fastcharge handles little to no hazardous materials in day-to-day operations. Nevertheless, Fastcharge is currently amending applicable procedures to ensure handling of hazmat in accordance with laws and regulations in the company's HSEQ-system, from procurement to disposal.

General waste management is handled in cooperation with the local waste companies near-by our charging stations, across Norwegian territory.

Fastcharge will set yearly KPIs for the period 2025-2030 to reduce unsorted waste and to

ensure further reductions based on new systems for sorting waste and procedures for waste handling.

## Energy consumption

Fastcharge is reliant on local power companies for the delivery of energy to our operating charging facilities.

We are continuously working to optimize our energy consumption. In addition to optimization, we are also implementing new technology and methods to get more exact and precise energy monitoring. Thus, we can identify major energy consumption sources and mitigations to optimize consumption and reduce energy-loss.

In 2023, Fastcharge's only energy consumption came from the main office in Oslo. Since opening our first charging station in 2024, the company has used substantially more energy in 2024. This increased energy usage comes from our charging customers transitioning from fossil fuel on their HDEVs to electrical charging for their heavy-duty vehicles.

We expect energy consumption at our stations to increase over time, however this will offset emissions from fossil vehicles outside of our scope.

## Preservation of nature

Fastcharge is continuously expanding our activities with new charging facilities, and a growing number of employees. Due to this expansion, new construction projects are performed almost constantly.

In 2024, we opened our first charging station in March at Alnabru, Oslo. According to our

sustainability criteria, an environmental action plan was established prior to project start, highlighting that only zero emission construction machines (HVO or electrical) were allowed to be used in the construction phase.

At Alnabru charging station, the construction machines were powered by HVO.

## Protecting cultural heritage

Norway is rich on cultural heritage, and all our construction projects are carried out with great care not to disturb protected areas.

In accordance with laws and regulations, on-site inspections in protected areas are being performed by professionals prior to any construction.



## Preservation of marine ecosystems and coastal areas

Fastcharge`s headquarters are located near-by coastal areas of Oslo. The charging facilities are spread across Norwegian territory, which some of them are close to the coast/coastal areas.

Fastcharge ensures public access to coastal areas as far as safety and security around our charging facilities allows it.

Charging facilities that require physical security measures are limited when possible, and with ensured access to the coast for the public.

## Preservation of natural habitats and biodiversity

When constructing new charging facilities, public planning processes with environmental impact assessments will be performed routinely to investigate the local characteristics.

Environmental plans for the specific construction activities shall describe how to avoid deterioration, monitor, and measure status and if needed, mitigate or restore areas.

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