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# HUMAN RIGHTS POLICY

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## 1. OVERVIEW AND PURPOSE

Respect for human rights is core to Verkor's mission of making **Europe a key global manufacturer of low-carbon batteries** to tackle climate-related issues in the energy storage and transport sectors.

Verkor believes that corporate sustainability starts with the Company's value system and applies a principles-based approach to be respectful of human rights in doing business. As such, Verkor operates in alignment with its initial mission to **rehumanise, decarbonise, and re-localise**, as to "Powering the way forward with sustainable batteries for a responsible energy transition". Verkor has four core values (Contribution, Communication, Team Spirit and Goal) that are described in a set of expected behaviours included in the onboarding booklet shared with employees.

Verkor has thus structured its business model to support a local value chain and provide a sustainable approach to the battery life cycle that **strictly respects human rights across all business operations**.

Verkor commits to respecting all fundamental responsibilities in the areas of human rights, labour, environment, and anti-corruption by promoting a **culture of integrity and care**.

## 2. POLICY COVERAGE

This policy applies to all Verkor employees, suppliers, partners, and contractors linked to Verkor operations, products or services. If an adverse impact on human rights is identified within Verkor's operations or is caused by any of its counterparties, Verkor will collaborate with relevant stakeholders to develop and implement mitigation or remediation measures and monitor results on an ongoing basis.

For timely and effective response measures, Verkor requires all its suppliers to comply with the standards set out by applicable law. Additionally, Verkor requires its suppliers to adopt human rights practices in their operations and supply chain that are at a minimum in accordance with the guidelines specified in this Policy and the Supplier Code of Conduct.

This policy was approved by senior management and developed in consultation with third-party experts.

## 3. COMMITMENTS

Verkor's Human Rights Policy (also referred to as "the Policy") outlines Verkor's commitment to respect all human rights and responsible labour practices consistent with international declarations and good practice frameworks, including the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the United Nations Guiding Principles on Business and Human Rights, the IFC Performance Standards, and the OECD Guidelines for Multinational Enterprises.

- a. **No Violence.** Verkor promotes a workplace based on mutual respect and dignity of the human being and free of violence and harassment. Verkor has zero tolerance for violence and harassment in the Company's workplace and supply chain.
- b. **No child labour.** Verkor prohibits the use of child labour in its own operations and does not tolerate the use of child labour anywhere in its supply chain. Verkor requires its suppliers to demonstrate their adherence to national labour laws and ensure all staff meet minimum age requirements. Following the ILO's Minimum Age Convention, Verkor will not employ any individual under the age of 15 years for general work nor will it employ any individual under the age of 18 years for hazardous work (including in unhealthy environment, under difficult working and environmental conditions, with exposure to physical, psychological or sexual abuse and with dangerous machinery).

- c. **No forced labour.** Verkor prohibits all forms of forced labour in its own operations and does not tolerate the use of forced labour anywhere in its supply chain. Verkor follows the ILO Forced Labour Convention and defines the practice “as all work or service which is exacted from any person under the threat of a penalty and for which the person has not offered himself or herself voluntarily.” In addition to other forms of forced labour, Verkor does not tolerate instances of debt bondage, human trafficking, and penal labour.
- d. **Respect for the Individual & Equal Opportunities.** Verkor respects its workers' rights and treats all individuals with fairness, equality, and dignity. Verkor condemns unlawful discrimination in employment and working conditions and ensures **equal pay and career opportunities** for all employees **based on merit and/or work of equal value**. Verkor commits to achieving and maintaining gender equality, providing equal access to opportunities without gender-based discrimination. Verkor commits to protecting and promoting employees' human rights by fostering a **diverse and inclusive work environment** as stated in its diversity and inclusion policy and included in its Human resources strategy.
- e. **Freedom of association and collective bargaining.** Verkor respects the rights of its employees to join or form trade unions, associations, or other forms of worker empowerment without fear of discrimination or retaliation. Verkor respects the principle of collective bargaining towards safeguarding working conditions, wages, and additional benefits. Verkor is committed to negotiating with representatives in good faith to foster a productive and harmonious working environment.
- f. **Industrial relations.** Verkor is committed to maintaining strong industrial relations by adapting work conditions to accommodate physical and mental capacities of its workers, **prioritising the use of harmless or less hazardous substances**, observing all applicable employment laws, and providing **fair and competitive compensation and benefits** that meet or exceed legal requirements.
- g. **Health and Safety.** In developing and updating its health and safety strategy, Verkor follows the International Labour Organization's recommendations. Verkor places safety as one of its main priorities and seeks continuous improvement in the health and safety conditions it provides to reach its zero-accident target.
- h. **Well-being.** Verkor recognises that a safe work environment also means **improving working conditions**. Verkor promotes its employees' **physical and mental well-being** by ensuring access to proper health care, fostering positive human relations within the workplace, and encouraging professional development.
- i. **Corporate Sustainability Commitment & Stakeholder Dialogue.** Verkor pledges to operate responsibly through its sustainability strategy, in **alignment with the universal sustainability principles** of the UN Global Compact. Verkor is committed to supporting society and progress by **generating a global impact while engaging with local stakeholders, including** through partnerships with **NGOs and educational institutions**. Verkor actively participates in partnership initiatives aimed at **training and developing the next generation of talents in the battery field**, from the sourcing of material to their recycling.
- j. **Economic Growth and Sustainable Development.** In addition to our commitment to respect human rights, Verkor strives to make a positive contribution to human rights including through our support of the UN sustainable development goals (SDGs). Verkor commits to investing its resources to develop **infrastructure and innovation** to provide **clean and more efficient energy** and achieve **economic**

**growth and sustainable development.** Verkor also commits to fostering the efficient management of natural resources by participating in the ambitious collective action necessary to **develop the recycling sector within the battery field.**

#### 4. OUR DUE DILIGENCE PROCESS

We seek to identify, assess, mitigate, and remediate adverse impacts on human rights that we may cause through our business or contribute to through our supply chain. We conduct supply chain due diligence following the five-step framework of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

Suppliers must accept and sign the Verkor Supplier Code of Conduct as part of the purchase agreement. The Verkor Supplier Code of Conduct extends our expectations towards suppliers on their commitment to respect human rights and is communicated to all suppliers.

Where we identify that we have caused or contributed to adverse impacts on human rights, we commit to providing or cooperating with relevant stakeholders to provide remediation for individuals and communities as well as contribute to initiatives that provide remedies commensurate with the gravity of the impact.

#### 5. NON-COMPLIANCE AND REPORTING OF VIOLATIONS

Potential violation of the Policy can be reported by employees and other internal stakeholders to the Economic and Social Committee of the company (CSE). Reporting is also possible to the harassment referents identified within the company and to the French Labour Authority ("Inspection du travail") that ensures the application of the labour law.

Suppliers and other external stakeholders can report potential violations of this Policy to Verkor. The complaint can be sent by email ([grievance.grenoble@verkor.com](mailto:grievance.grenoble@verkor.com), [grievance.dunkerque@verkor.com](mailto:grievance.dunkerque@verkor.com)), letter, phone, or through an online form available on Verkor's website. All complaints are registered in a specific form and addressed by HSE team through a standard investigation and response procedure.

All complaints are handled with due respect for confidentiality and Verkor has a zero-tolerance policy against retaliation. If a violation of human rights is confirmed, it may result in disciplinary actions proportional to the gravity of the violation, up to and including termination of the contract with the employee or supplier. The investigation will lead to additional measures to prevent future non-compliance.

#### 6. GOVERNANCE AND POLICY REVIEW

The Sustainability department oversees the implementation of the Human Rights Policy. The Management Committee approves the Human Rights Policy which is made publicly available on [verkor.com](https://verkor.com). Verkor will continuously assess the efficiency of the Human Rights Policy and will ensure the Policy is frequently updated.

#### 7. RELATED AND UPCOMING POLICIES

This policy is to be read in conjunction with other relevant company policies, including the Verkor Supplier Code of Conduct.

Signature

Benoit Lemaignan, CEO

*Benoit Lemaignan*