



2024

**Due diligence assessments under the
Transparency Act**

ANNUAL UPDATE

REDO BIOSOLUTIONS AS



TABLE OF CONTENT

Note from the CEO	3
Introduction	4
Our heritage	5 - 6
Part I: Our Approach	7 - 10
Part II: Due Diligence Assessment in 2024	11 - 12
Part III: Our Future Work	13
Additional Information	14





NOTE FROM THE CEO



FRODE HALVORSEN

At Redo Biosolutions AS, our commitment to a sustainable future is paramount.

We believe in harnessing the potential of organic waste to create valuable biomethane, biofertilizers, biogenic CO₂, driving a circular economy and decarbonizing industries and mobility.

Our operations are rooted in respect for people and planet, fostering a transparent and responsible approach to business.

We are dedicated to ensuring fair labor practices across our supply chains, proactively addressing challenges, and continuously seeking improvements in collaboration with our partners.

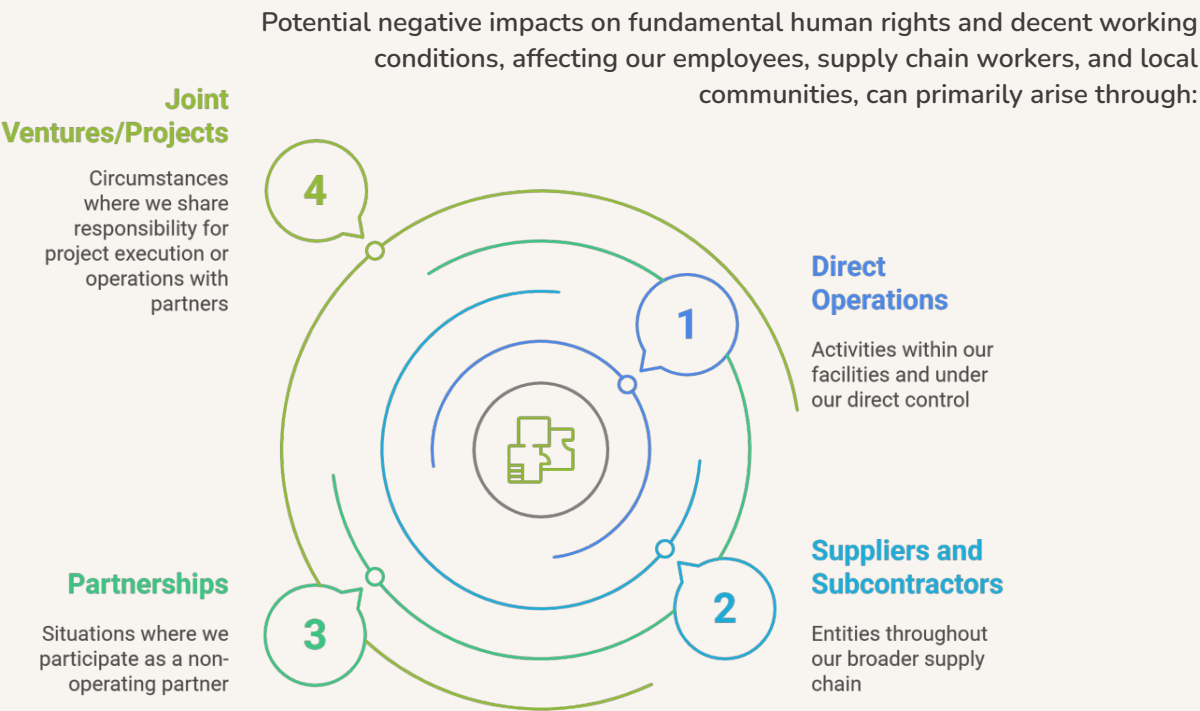
We embrace the spirit of evolving regulations, like Norway's Transparency Act, as opportunities to strengthen our impact and uphold human rights in all we do.

Introduction

At Redo Biosolutions AS, we are deeply committed to upholding human rights and ensuring excellent working conditions. Our dedication aligns seamlessly with international frameworks, our internal policies, and Norway's Transparency Act. Our foundational approach is built on the reporting framework of the UN Guiding Principles on Business and Human Rights (UNGPs).

As a Norwegian-Swedish company, Redo Biosolutions AS specializes in the production of biomethane and biofertiliser. We manage the entire value chain, from transforming organic waste streams into valuable resources to producing and distributing renewable energy and high-quality biofertilisers. Our core mission is to foster sustainable practices that deliver both environmental and economic benefits.

We acknowledge that our activities, particularly within the evolving bioenergy sector, may present human rights and social impacts. To address this, we employ a systematic, risk-based approach, integrating comprehensive due diligence into every phase of our operations. This spans from initial project development and planning through implementation, ongoing operation, and eventual decommissioning.



Our specific commitments, clearly articulated in our human rights policy, apply in all these scenarios. While our due diligence methods can be adapted to varying contexts, our core focus remains steadfast.

This statement will highlight the most prominent risks and challenges pertinent to our current operations and portfolio. Other vital human rights-related topics—such as our strategy for a just transition, traditional health and safety protocols, and our initiatives to combat discrimination, harassment, and promote diversity and inclusion—are thoroughly detailed in our annual reports and available on our website.



OUR HERITAGE

Built on Strong Foundations

We operate as a joint venture, benefiting from the expertise of Air Liquide SA (51% ownership), a global leader in gases, technologies, and services, and Skagerak Energi (49% ownership), a prominent Norwegian renewable energy company. This powerful collaboration enables us to deliver innovative biosolutions, including essential gas infrastructure and distribution. Our efforts are aimed at decarbonizing industries, land transportation, and maritime sectors across the Scandinavian region. Our operations encompass the production, distribution, and comprehensive management of biomethane in both compressed and liquefied forms, playing a pivotal role in critical sustainability and energy transition initiatives.



Air Liquide



Skagerak
Energi

Air Liquide is a world leader in gases, technologies and services for industry and health. Present in 60 countries with approximately 66,500 employees, the Group serves over 4 million customers and patients. Oxygen, nitrogen and hydrogen are essential small molecules for life, matter and energy. They embody Air Liquide's scientific territory and have been at the core of the company's activities since its creation in 1902. As major advances in 2024, Air Liquide carries out numerous projects embodying its sustainable growth ambitions. By working in collaboration with industrial ecosystems, the Group has been able to deploy technologies that are essential for the future, such as CO₂ capture or the production of renewable, low-carbon hydrogen.

In this context, Air Liquide has taken a proactive continuous progress approach towards a more sustainable biomethane production to limit the potential environmental impacts on its ecosystems.

Skagerak Energi is a prominent energy company in Norway, with a core focus on producing, distributing, and managing electricity and has significant experience in renewable energy. The company operates an extensive network of hydropower plants, making hydropower the cornerstone of its energy production.

This commitment to renewable energy helps reduce carbon emissions and supports Norway's transition to a low-carbon society. In addition to hydropower, Skagerak Energi is actively involved in other sustainable energy projects, including district heating systems that utilize surplus heat for efficient energy use in residential and commercial buildings. The company also works on modernizing the power grid, integrating smart technologies to improve efficiency and reliability, and preparing the grid for increased electricity demands and renewable energy inputs, such as wind and solar power.



OUR HERITAGE

Built on Strong Foundations

Redo is reinventing the way we value waste

Feedstock

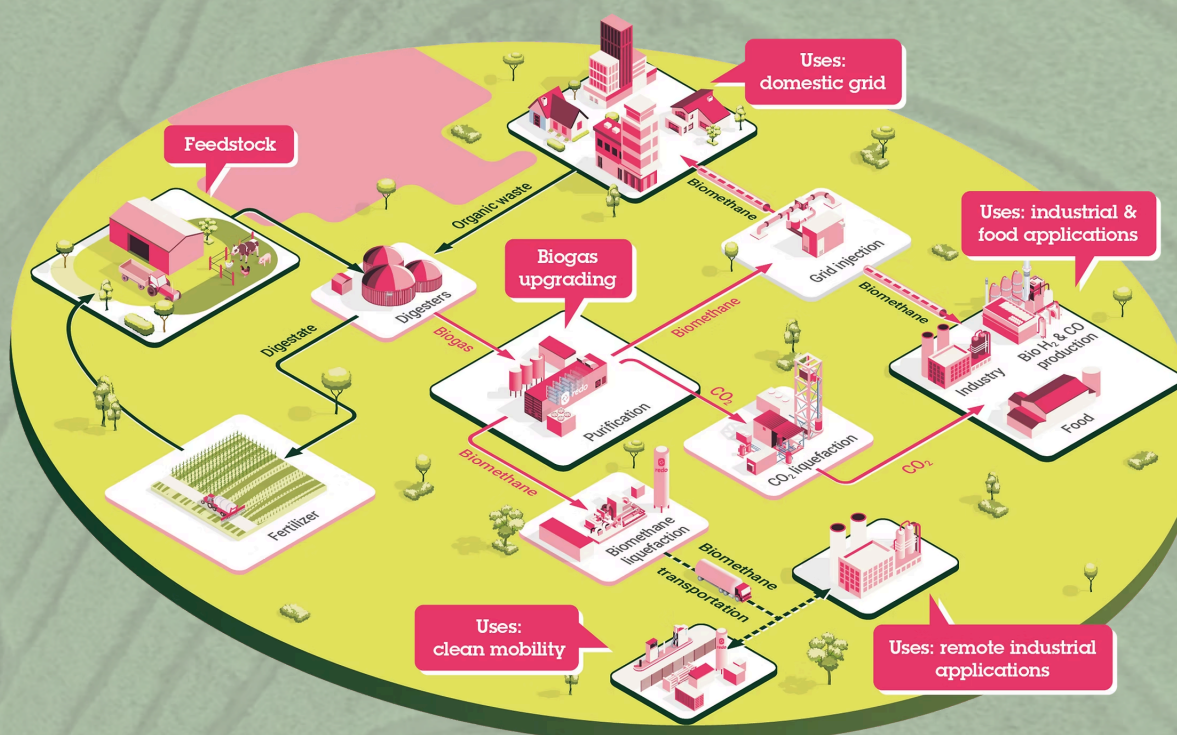
Common feedstocks include agricultural residues, such as manure and crop waste, food waste, industrial organic by-products, and sewage sludge from wastewater treatment plants. The choice of feedstock is crucial because it influences the efficiency and composition of the biogas produced, as well as the quality of the resulting digestate, which can be used as a biofertilizer. By utilizing organic waste as feedstock, biogas digesters contribute to waste management solutions and help in the production of renewable energy while reducing greenhouse gas emissions.

Biogas upgrading

Biogas upgrading is the process of refining raw biogas to increase its methane content, transforming it into biomethane or renewable natural gas (RNG). Raw biogas, typically produced from anaerobic digestion, contains methane, carbon dioxide (CO₂), and impurities such as water vapor, hydrogen sulfide, and trace gases. Upgrading involves removing CO₂ and impurities, resulting in a higher concentration of methane (usually above 95%), making it suitable for use as a vehicle fuel, for injection into the natural gas grid, or for industrial applications. Upgrading biogas enhances its energy efficiency and expands its use as a clean and sustainable energy source.

Transportation

Upgraded biogas - biomethane - is transported to end users through a network of existing natural gas pipelines, allowing for efficient distribution. It can be injected directly into the natural gas grid, where it mixes with conventional natural gas. This seamless integration enables biomethane to reach residential, commercial, and industrial consumers without the need for extensive new infrastructure. In addition, biomethane can also be transported in compressed or liquefied form via specialized trucks or containers for delivery to locations not connected to the gas grid. This flexibility in transportation methods helps facilitate the broader adoption of renewable natural gas as a sustainable energy solution.



Part I: Our Approach

In this part, we describe how we link corporate responsibility with respect for human rights and policies, corporate governance, corporate management and internal work processes.

1. Our Commitment to Respect Human Rights

Redo Biosolutions AS is dedicated to upholding human rights and ensuring excellent working conditions, in alignment with international frameworks, our internal commitments, and Norway's Transparency Act. Our approach is built on the reporting framework of the UN Guiding Principles on Business and Human Rights (UNGPs). As a joint venture between Air Liquide SA (51% ownership) and Skagerak Energi (49% ownership), Redo Biosolutions AS commits to the highest standards in business conduct, including respecting human and labor rights. As part of the Air Liquide Group, we are bound by their commitments, which include being a signatory to the UN Global Compact's 10 fundamental principles covering human rights, international labor standards, the environment, and corruption. We are also a signatory to the worldwide Responsible Care Charter initiative, through which the Group commits itself to improving performance in terms of health, safety, and environmental protection.

2. Governance, Corporate Management, and Integration of Due Diligence in Our Work

Governance and Corporate Management

Redo Biosolutions AS has prepared a company-specific HR and HSE handbook that is structured in line with Norwegian laws and regulations. This handbook aims to ensure that employees have clear guidelines and can act upon them in labor law matters. The guidelines have been reviewed and approved by the company's management and shop stewards.

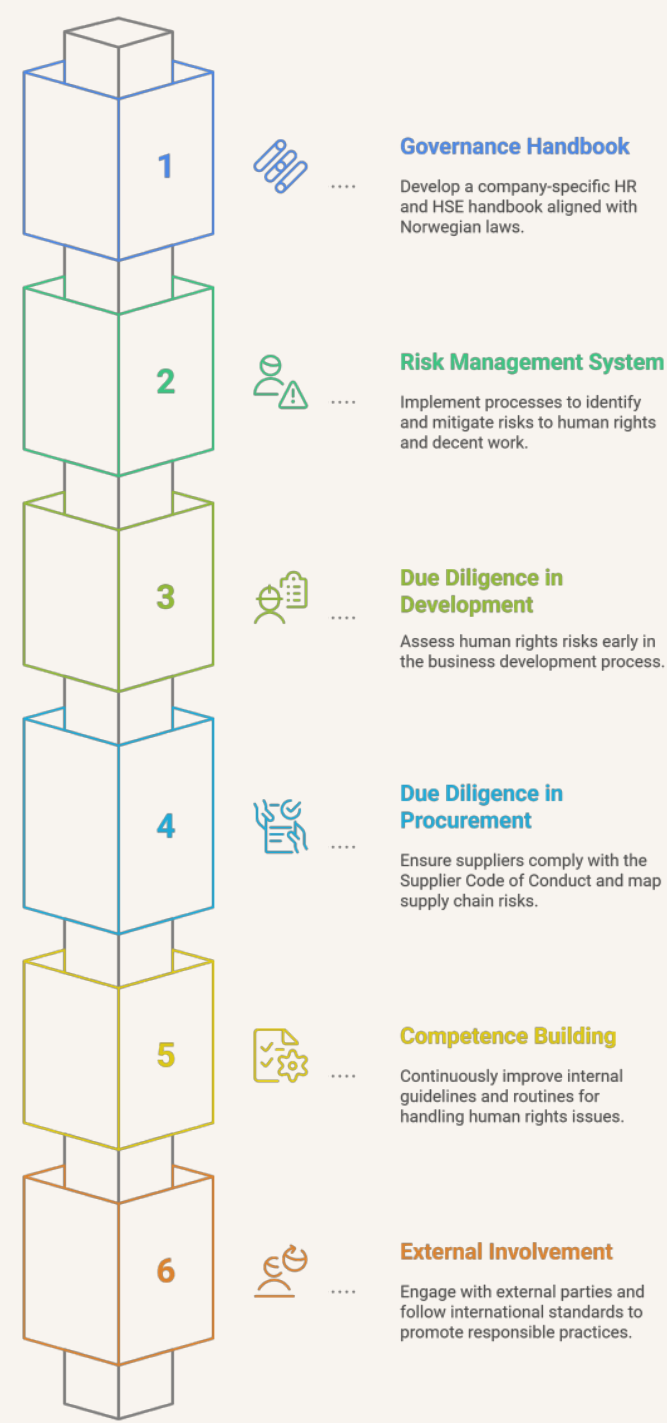
Due Diligence in Business Development

To ensure responsible business operations and in accordance with our commitments, we assess human rights-related risks early in the business development process.

Risk Management System

Redo Biosolutions AS recognizes the need to have processes in place to identify, prevent, mitigate, and account for how our processes may impact fundamental human rights and decent work. We also acknowledge that this is a continuous process, as risks may change over time in line with operational changes and external influences. We support the UN Guiding Principles on Responsible Labor and the OECD Guidelines for Multinational Enterprises' approach to due diligence assessments. Redo has used risk categories provided by PwC (a third party) to classify a selection of transactions.

Part I: Our Approach



Due Diligence in Procurement

Redo Biosolutions expects each of its suppliers, their parent companies, subsidiaries and affiliated entities, employees (temporary or not), suppliers and subcontractors, as well as anyone who has a business relationship with an Air Liquide company, to comply with the principles described in the "Supplier Code of Conduct". We are aware that there may be risks of human rights and decent work violations in our supply chains, and we will prioritize mapping these, including where materials are produced, and how we work to reduce risk in our supply chain. We recognize that we have greater control and opportunity to influence risks associated with suppliers with whom we have direct contact than workers and communities further down our supply chain, and will take appropriate measures in line with our influence.

Competence Building

We continuously work to improve our internal guidelines and routines to ensure awareness and capacity to handle human rights issues.

External Involvement

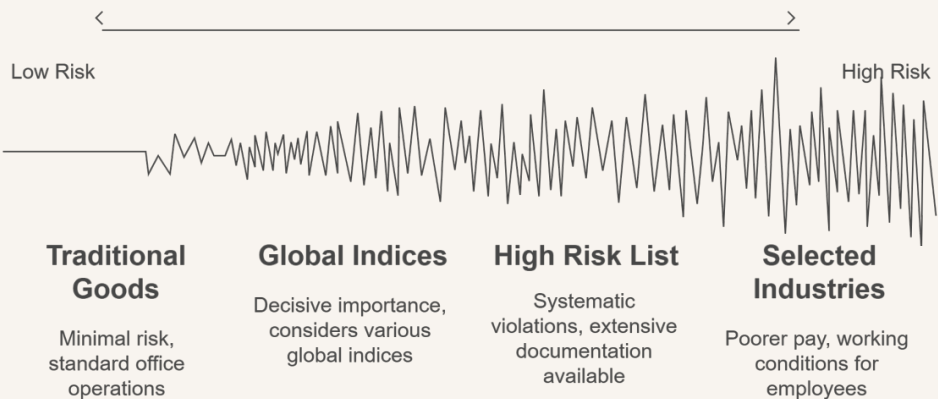
As part of the Air Liquide Group, which is a signatory to the UN Global Compact and the Responsible Care Charter, we engage with external parties and follow international standards to promote responsible practices.

Part I: Our Approach

3. Prioritization of Risks

Our due diligence assessments of our own operations and supply chain, as well as other partners, are carried out based on information found in the “High Risk List” prepared by the Directorate for Public Administration and Financial Management (DFØ). This list contains information on product categories with a high risk of violations of fundamental human rights in the supply chain. In addition to this, we look at selected industries in Norwegian business, including in particular those industries that have their own minimum requirements for wages and labor rights. In these industries, there is a higher risk of negative consequences for employees and others involved, and we reasonably assume that the risk associated with this will also be high within the same industries in other countries.

The High Risk List defines products as high risk when there is extensive documentation indicating that there are systematic violations of the UN Universal Declaration of Human Rights, the ILO's core conventions (prohibition of child labor, forced labor, discrimination and the right to organize) and national legislation within labor law and HSE in the product's supply chain. The documentation is based on reports and surveys prepared by the ILO and other relevant sources, such as the US Department of Labor, research reports, and reports from recognized trade union and civil society organizations.



In Norwegian business, the industries within construction, cleaning, accommodation, serving and catering, the shipping and shipyard industry, agriculture and horticulture, the fishing industry, electrical engineering, road freight transport, and passenger transport are associated with a significant likelihood of substandard compensation and working conditions for employee.

Within certain categories of products and services, the risk of negative impacts on human rights and decent working conditions will depend on which countries are linked to production in the value chain. Therefore, in addition to assessing risks related to the relevant industry and the complexity of the supply chain, we take country risk into account in our due diligence assessments. Country risk will often be of decisive importance in the assessments. When assessing country risk, we use the Global Rights Index, the Labour Rights Index, Transparency International’s Corruption Perception Index, The World Governance Indicators, The UNICEF Child Labour Index, The Global Slavery Index (Walk Free Foundation) and Conflict Affected and High-risk Areas for minerals (CAHRAs).

Part I: Our Approach

4. Stakeholder Involvement

Redo Biosolutions AS recognizes the importance of stakeholder involvement in our work on human rights and decent working conditions. We seek to maintain continuous dialogue with those who may be affected by our operations, both directly and indirectly.

6. Tracking

We recognize that there is a continuous need to have processes in place to identify, prevent, mitigate, and account for how our processes may impact fundamental human rights and decent work. We understand that risks may change over time in line with operational changes and external influences.

5. Assessment and Management of Human Rights Risk

We recognize that there may be risks of human rights and decent work violations in our supply chains, and we will prioritize mapping these, including where materials are produced, and how we work to reduce risk in our supply chain. We are aware that we have greater control and opportunity to influence risks associated with suppliers with whom we have direct contact than workers and communities further down our supply chain, and will take appropriate measures in line with our influence.

7. Remediation and Grievance Mechanisms

Redo Biosolutions AS currently uses an internal deviation system and procedures for reporting. All notifications or information needs can be addressed via the following channels:

- E-mail: contact@redobiosolutions.com
- Phone: +47 94 13 13 00
- Internet site: <https://www.redobiosolutions.com>

Redo Biosolutions has acquired and enrolled an HSE Management System that includes a separate reporting channel. Reporting procedures will then be updated in line with the new system.



Part II: Due Diligence Assessment in 2024

In this section, we provide a summary of our human rights work in 2024, with selected examples that show how we apply our requirements and guidelines in specific situations.

Assessment and Management of Risk for Negative Impacts in the Supply Chain

In 2024, our due diligence efforts were primarily guided by the "High Risk List" from the Directorate for Public Administration and Financial Management (DFØ), which flags product categories susceptible to human rights violations in their supply chains.

We also specifically considered Norwegian industries with established minimum wage and labor rights, extrapolating that similar sectors globally may present heightened risks to workers. The DFØ's criteria for "high-risk products" are based on extensive documentation from international bodies like the ILO, the US Department of Labor, and recognized NGOs, indicating systematic breaches of fundamental human rights and labor standards. Industries such as construction, cleaning, hospitality, shipping, agriculture, fishing, electrical engineering, and transport in Norway are identified as high-risk due to potential for poorer working conditions.

Beyond industry and supply chain complexity, country risk played a decisive role in our 2024 assessments. We utilized various international indices, including the Global Rights Index, Labour Rights Index, Transparency International's Corruption Perception Index, The World Governance Indicators, The UNICEF Child Labour Index, The Global Slavery Index (Walk Free Foundation), and Conflict Affected and High-risk Areas for minerals (CAHRAs) to inform our understanding of country-specific risks. Our business partners, mainly providing traditional office services, were assessed as low risk in terms of human rights and decent working conditions.



Part II: Due Diligence Assessment in 2024

Specific details on measures taken before contract award in 2024 are not available in the provided information. However, our commitment, as part of the Air Liquide Group, ensures that we operate under the principles outlined in their "Supplier Code of Conduct," which implicitly guides our expectations for human and labor rights from the outset of any supplier relationship.

Our 2024 mapping of suppliers and business partners covered approximately 300 entities. The majority of our transactions involved the purchase of gas. In addition to internal transactions with Air Liquide Advanced Technologies, Redo Biosolutions AS also undertakes the procurement of essential materials, and various hardware components. The remaining suppliers primarily provided services. As of our due diligence assessment in 2024, no actual negative human rights impacts were identified within our own operations, supply chains or those of our business partners.

Should any negative impacts come to our attention, Redo is prepared to implement corrective measures and prioritize preventative actions.

Our company-specific HR and HSE handbook, which has been reviewed and approved by management and shop stewards, provided clear guidelines for our employees in labor law matters throughout 2024.



Furthermore, no significant risks of negative human rights impacts were identified for our own operations, our supply chains, or our business partners, respectively.

Systemic Challenges

We acknowledge the inherent risks of human rights and decent work violations within our supply chains. In 2024, we prioritized the mapping of these risks, including understanding the origin of materials, and actively worked on mitigation strategies. We recognize our greater influence over direct suppliers compared to entities further down the supply chain, and our actions reflect this level of control.

Our ongoing efforts to enhance our systems for risk identification, prevention, and management are continuous. This includes adapting to evolving risks driven by operational changes and external factors. In 2024, Redo completed a Gap analysis of its governance structure, formalized onboarding routines, ensured alignment of existing routines and guidelines with the Transparency Act's requirements, and initiated updates to purchasing procedures.

An aerial photograph of a rural landscape. In the foreground, there's a road that curves through green fields. To the right, a large building with a dark roof is visible, surrounded by more greenery. The background shows more fields and some distant structures. The overall scene is bright and clear, suggesting a sunny day.

Part III: Our Future Work

Based on the risk assessment described, Redo will continue to work with its own follow-up measures to reduce the risk of violations of human rights and ensure decent working conditions are upheld in our supply chains and with our business partners. As part of this work, Redo will continue to work with internal processes and routines and implement improvements in the group. Redo will look at how we can use whistleblowing channels or other complaint mechanisms to uncover possible negative consequences.

Redo has conducted a Gap analysis of the governance structure, defined on boarding routines and ensured that routines and guidelines are in line with the requirements and expectations of the Transparency Act, and of governing documents and initiated an update of purchasing procedures.

Through our due diligence assessment, we have not uncovered any negative conditions, nor any significant risks of negative consequences. Therefore, there is no need for immediate measures or actions.

However, in order to limit the inherent risk of negative consequences, we will continue to work to quality-assure wage and working conditions at our subcontractors of services.

If you would like more information about how the group handles actual and potential negative consequences for fundamental human rights and independent working conditions, you can reach us via our communication channels.



Biogas plant in Sævið | Photo Olle Nordell

Additional Information

Energy Transition

At Redo Biosolutions AS, we acknowledge the global climate challenges and the vital importance of contributing to transition towards a low-carbon society. Our operations are central to this transition, as we produce biomethane and biofertilizer from organic waste, thereby contributing to a circular economy and the decarbonization of industries and mobility. We are committed to developing our business in a manner that respects people's rights and fosters a sustainable future.

About This Statement

This statement provides an overview of Redo Biosolutions AS work on due diligence assessments related to human rights and decent working conditions. We recognize that this is an ongoing process of improvement and that risks may evolve over time. We are committed to transparency and will continue to work to identify, prevent, and mitigate negative impacts within our own operations, our supply chain, and among our business partners.

Handling Information Requests in Accordance with the Transparency Act

Redo Biosolutions AS has established internal procedures for receiving and processing information requests in accordance with the Transparency Act. Requests can be directed to us via email, phone, or our website to ensure efficient and prompt handling.



Redo Board of Directors



**FRODE
HALVORSEN**

Norwegian
CEO - Redo Biosolutions AS

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Frode Halvorsen
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**CHARLES-HENRI
DES VILLETES**

French
Chairmen - Redo Biosolutions AS

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Redo Biosolutions AS / Redo Biosolutions AB.

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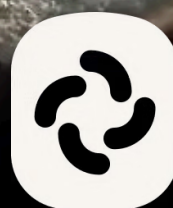
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