

Assessment of Company Expectations 2025/26

Company adherence to the Expectations for EITI supporting companies

Company name	Norsk Hydro ASA
Sector	Mining
Headquarters	Oslo, Norway
Type	Publicly listed
Date of submission to company (month/year)	January 2026
PREAMBLE <i>MSG Participation</i>	<i>Pursuant to the Guidance on the Expectations for EITI supporting companies, companies are encouraged to participate in national EITI multi-stakeholder groups (MSGs). This data is collected for information purposes.</i>
Does the company participate in a multi-stakeholder group?	N/A
If yes, indicate in which countries the company is participating in MSGs?	N/A
Secretariat comment on MSG participation	<p>The Secretariat notes that the company does not have extractive operations in EITI implementing countries.</p> <p>The Secretariat thanks the many companies directly and indirectly participating in MSGs in EITI implementing countries and encourages supporting companies to take part in MSGs in the EITI implementing countries in which they operate.</p>
EXPECTATION 1 <i>Public support for the EITI</i>	<i>Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles and the EITI Standard the internationally accepted standard for transparency in the oil, gas and mining sectors.</i>

Does the company publish a statement of support for the EITI and the objective of the EITI Association?	Yes
URL for Statement Support	Partnerships Webpage: https://www.hydro.com/en/global/sustainability/our-approach/governance/sustainability-partnerships/other-partnerships/
Secretariat's assessment on Expectation 1	Expectation met
Secretariat comment	Hydro publishes a statement of support on their website. See URL.
EXPECTATION 2 <i>Disclosures in accordance with the EITI Standard</i>	<i>Make comprehensive disclosures in accordance with the EITI Standard in all EITI implementing countries where the company or its controlled subsidiaries operate. Where not disclosed in other company reporting, publicly disclose a list of controlled subsidiaries operating in the oil, gas or mining sectors in EITI implementing countries.</i>
Does the company publish a list of controlled subsidiaries?	Yes
URL for controlled list of subsidiaries	Integrated Annual Report 2024: https://www.hydro.com/globalassets/06-investors/reports-and-presentations/annual-report/nhy-2024/integrated-annual-report-2024-en.pdf
EITI implementing countries where the company operates.	N/A
Does the company make disclosures in accordance with the EITI Standard or in relation to EITI implementing countries?	N/A
Secretariat's assessment on Expectation 2	Expectation met

<p>Secretariat comment</p>	<p>Hydro publicly discloses a list of controlled subsidiaries. See URL p.214.</p> <p>Hydro does not have extractive operations in any EITI implementing country.</p>
<p>EXPECTATION 3 <i>Disclosure of taxes and payments in non-EITI implementing countries</i></p>	<p><i>Publicly disclose taxes and payments to governments at a project level in line with the EITI Standard in all non-EITI implementing countries where the company operates unless disclosure is not feasible. Where not feasible, the country-specific legal or practical barriers to disclosure should be publicly explained.</i></p>
<p>Does the company publicly disclose taxes and payments to governments in non- EITI implementing countries where the company operates upstream in the oil, gas and mining sectors?</p>	<p>Yes</p>
<p>URL to disclosures of taxes and payments to governments in non-EITI implementing countries</p>	<p>Integrated Annual Report 2024: https://www.hydro.com/globalassets/06-investors/reports-and-presentations/annual-report/nhy-2024/integrated-annual-report-2024-en.pdf</p>
<p>Are the disclosures disaggregated by project?</p>	<p>Yes</p>
<p>Secretariat's assessment on Expectation 3</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Hydro discloses taxes and payments to governments in non-EITI implementing countries. See URL p. 257-259.</p> <p>The company discloses taxes and payments to governments disaggregated by project. See URL p.257.</p> <p>The Secretariat did not verify whether project-level disaggregation in all non-EITI implementing countries was adequate, as definitions vary across jurisdictions. .</p>

EXPECTATION 4 <i>Commodity trading transparency</i>		<i>Companies buying oil, gas and/or mineral resources from the state in EITI implementing countries, disclose volumes received and payments made in line with the EITI Standard and the EITI reporting guidelines for companies buying oil, gas and minerals from governments unless disclosure is not feasible.</i>
Does the company buy oil, gas, and/or mineral resources from the state in EITI-implementing countries?	No	
If yes, which countries?	N/A	
Does the company make disclosures in line with the EITI Standard and reporting guidelines?	N/A	
URL for disclosure(s)	N/A	
Secretariat's assessment on Expectation 4	Expectation not applicable	
Secretariat comment	Hydro do not buy oil, gas or mineral resources from the state in EITI implementing countries.	
EXPECTATION 5 <i>Disclosure of audited financial statements</i>		<i>In line with the EITI Standard, publicly disclose audited financial statements, or the main items (i.e., balance sheet, profit/loss statement, cash flows) where financial statement are not available.</i>
Does the company disclose its audited financial statements?	Yes	
URL audited financial statements	Integrated Annual Report 2024: https://www.hydro.com/globalassets/06-investors/reports-and-presentations/annual-report/nhy-2024/integrated-annual-report-2024-en.pdf	

Secretariat's assessment on Expectation 5	Expectation met
Secretariat comment	Hydro publishes audited financial statements. See URL p. 143.
EXPECTATION 6 <i>Beneficial ownership transparency</i>	<i>Publicly declare and publish support for beneficial ownership transparency and publicly disclose beneficial owners in line with EITI Standard, recognising that listed companies will disclose the name of the stock exchange, include a link(s) to stock exchange filings where they are listed and otherwise do what is required by applicable regulations and listing requirements.</i>
Does the company publish a statement of support for beneficial ownership transparency?	Yes
URL for statement of support for Beneficial Ownership	Main Shareholders Webpage: https://www.hydro.com/en/global/investors/the-hydro-share/main-shareholders/
Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?	Yes
Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange	Oslo Stock Exchange (Oslo Børs)
URL to stock exchange	OSE: https://live.euronext.com/en/product/equities/N00005052605-XOSL Share Information Webpage: https://www.hydro.com/en/global/investors/the-hydro-share/share-data/

<p>URL for recent beneficial ownership disclosures</p>	<p>Main Shareholders Webpage: https://www.hydro.com/en/global/investors/the-hydro-share/main-shareholders/</p> <p>Beneficial Owner List Excel: https://www.hydro.com/globalassets/06-investors/nhy-beneficial-owner-list--feb-2025.xlsx</p>
<p>Secretariat's assessment on Expectation 6</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Hydro publishes a statement of support for beneficial ownership transparency. See URL.</p> <p>The company discloses beneficial owners in line with applicable regulations and listing requirements. Hydro is publicly listed on the Oslo Stock Exchange.</p> <p>The company's major shareholders are disclosed in both a downloadable excel and their annual report. See URLs Beneficial Owner List Excel and Integrated Annual Report 2024 p. 15.</p>
<p>EXPECTATION 7 <i>Due diligence processes and anti-corruption policies</i></p> <p><i>All EITI supporting companies are expected to engage in rigorous due diligence processes and publish an anti-corruption policy setting out how the company manages corruption risk, including how the company collects and takes risk-based steps to use beneficial ownership data regarding joint venture partners, contractors, and suppliers in its processes.</i></p>	
<p>Does the company publish an anti-corruption policy?</p>	<p>Yes</p>
<p>URL to the policy</p>	<p>Code of Conduct: https://www.hydro.com/globalassets/download-center/code-of-conduct/hydro-code-of-conduct-en.pdf</p> <p>Supplier Code of Conduct: https://www.hydro.com/Document/Index?name=Supplier%20Code%20of%20Conduct.pdf&id=154999</p> <p>Anti-Corruption Webpage: https://www.hydro.com/en/global/sustainability/our-approach/governance/anti-corruption/</p> <p>Anti-Corruption Compliance Program: https://www.hydro.com/globalassets/04-sustainability/hydro_anti-corruption-compliance-program-v2023.pdf</p>

<p>Does the company's anti-corruption policy describe how the company manages corruption risk with regards to identification and use of beneficial ownership data?</p>	<p>Yes</p>
<p>Secretariat's assessment on Expectation 7</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>The company publishes an anti-corruption policy, a code of conduct, a supplier code of conduct, and an anti-corruption compliance program to support its anti-corruption efforts. See URLs.</p> <p>Hydro's anti-corruption framework sets out how the company manages corruption risk through the identification and use of beneficial ownership data. Hydro's anti-corruption policy applies to all employees, board members, and individuals working for or on behalf of the company. It prohibits all forms of bribery and kickbacks in both public and private sectors. The policy is embedded in Hydro's Code of Conduct, which governs ethical behaviour across global operations and is supported by risk-based training and internal controls.</p> <p>This policy includes a reference to their risk based due diligence process in which they "ensure that the business partners' reputation, background and ethical standards are compatible with (Hydro's) standards". The policy additionally states that dependent "on risk level, this may also include a review of corporate structure and beneficial ownership". The company additionally publishes a Supplier Code of Conduct containing requirements, minimum standards and due diligence processes for business relationships. See URL Supplier Code of Conduct.</p> <p>Hydro identifies corruption risks through its Anti-Corruption Compliance Program, which outlines specific scenarios such as improper gifts, donations, and third-party misconduct. The programme includes a risk-based approach to training, internal controls, and third-party management. Hydro's Enterprise Risk Management (ERM) framework supports risk identification and mitigation across business areas.</p>

<p>EXPECTATION 8 <i>Contract transparency</i></p>	<p><i>Publicly declare and publish support for governments' efforts to publicly disclose contracts and licenses that govern the exploration and exploitation of oil, gas and minerals in line with the EITI Standard, and contribute to public disclosure of contracts and licenses in EITI implementing countries consistent with government procedures.</i></p>
<p>Does the company publish a statement of support for contract transparency?</p>	<p>Yes</p>
<p>URL for statement of support for contract transparency</p>	<p>Disclosure of Mining Concessions and Exploration Permits: https://www.hydro.com/en/global/sustainability/operating-in-the-brazilian-amazon/disclosure-of-mining-concessions-and-exploration-permits/</p> <p>ICMM Joint Statement: https://www.icmm.com/en-gb/news/2021/new-commitment-contract-transparency</p>
<p>Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?</p>	<p>N/A</p>
<p>Secretariat's assessment on Expectation 8</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Hydro publishes a statement of support for contract transparency on the "Disclosure of mining concessions and exploration permits" page of the website. See URL Disclosure of mining concessions and exploration permits.</p> <p>As an ICMM member, the International Secretariat notes that the company subscribes to ICMM's collective statement of support for contract transparency. See URL ICMM Joint Statement.</p> <p>The Secretariat notes that the company was not assessed on its contribution to disclosure of contracts and licenses in EITI implementing countries because the company does not operate in EITI implementing countries.</p>

<p>EXPECTATION 9 Gender Diversity</p>	<p><i>Publish a commitment and/or policy on gender diversity in the oil, gas or mining sectors and support reporting by EITI implementing countries under the EITI Standard by disclosing employment in the sectors disaggregated by gender.</i></p>
<p>Does the company publish a commitment/policy on gender diversity?</p>	<p>Yes</p>
<p>URL for commitment/policy on gender diversity</p>	<p>Integrated Annual Report 2024: https://www.hydro.com/globalassets/06-investors/reports-and-presentations/annual-report/nhy-2024/integrated-annual-report-2024-en.pdf Code of Conduct: https://www.hydro.com/globalassets/download-center/code-of-conduct/hydro-code-of-conduct-en.pdf</p>
<p>Does the company disclose employment data disaggregated by gender?</p>	<p>Yes</p>
<p>URL for gender disaggregated employment data</p>	<p>Integrated Annual Report 2024: https://www.hydro.com/globalassets/06-investors/reports-and-presentations/annual-report/nhy-2024/integrated-annual-report-2024-en.pdf</p>
<p>Secretariat's assessment on Expectation 9</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Hydro publishes commitment and/or policy on gender diversity. See URL for Annual Report p. 117 - 118.</p> <p>The company discloses employment data disaggregated by gender. See URL p.120 - 121. This data is disaggregated by occupational level and contract type.</p> <p>Hydro discloses information on its gender pay gap. See URL for the Annual Report p. 243.</p>