

Sustainability report

2022



About this report

This Sustainability report provides a performance update on Hexagon’s 2022 development, targets and measures within Environmental, Social and Governance (ESG).



This report has been prepared in accordance with the GRI 2021 Universal standards. Our overview of disclosures according to GRI, including references to sections where GRI indicators are reported upon can be found on www.hexagongroup.com. Due to changes in United Nations Global Compact reporting policy, the statement from our CEO and our responses to Un Global Compacts questionnaire will be made public on the UN Global Compact website by 30 June 2023.

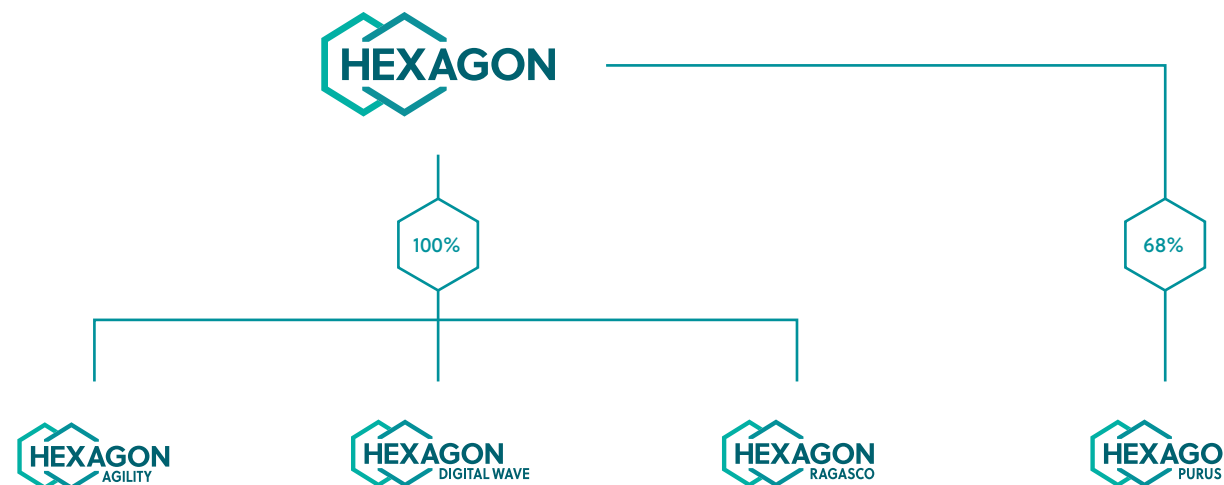
When we reference Hexagon in this report, unless otherwise stated, we are referencing our portfolio of businesses; Hexagon Agility, Hexagon Ragasco, Hexagon Digital Wave and Hexagon Purus.

The Norwegian Code of Practice for Corporate Governance

The Company shall comply with the Code of Practice established by the Norwegian Corporate Governance Board (NUES). The latest version of the Code of Practice is available at www.nues.no. Further information on corporate governance can be found in the Board of Director’s corporate governance report on our [website](#).

Report boundaries

The report boundaries are, in general, drawn around companies under the operational control of Hexagon Composites ASA.



ESG governance

Committed to our purpose of driving energy transformation – enabling a positive impact on society, people, and the planet is the reason we come to work every day. In 2022, significant progress establishing and driving our ESG initiatives was made by Hexagon’s ESG project team. To make further progress across all areas in the company and make ESG an integral part of our organization and strategic priorities, we have decided to further increase our ESG efforts and resources, moving ESG from a project set up in 2022 to an ESG organization in 2023.

Hexagon’s SVP Sustainability leads our sustainability (“Environment”) strategy, conceptualizing and developing the vision and strategy to drive the company’s CO₂ reduction efforts, as well as the roadmaps for implementing and executing these initiatives.

Hexagon’s Director of Hexagon University and ESG “Social” Officer, leads our social criteria strategy, setting targets and goals to drive the company’s relationships with employees, suppliers, customers, and the communities where we operate.

Hexagon’s SVP Legal and Government Affairs and ESG “Governance” Officer, ensures that we as a company comply with outside regulatory and legal requirements as well as internal policies and bylaws, working with management and staff to identify and manage regulatory risk.

These are all highly cross functional leadership roles that partner with the business areas to improve Hexagon’s ESG profile and drive innovative solutions that support our material topics.



Each business area in the Hexagon Group has dedicated resources and cross functional teams which support the development of the relevant strategies and implement them in operations.

All three E, S, and G leaders coordinate with our ESG reporting efforts, led by our VP Investor Relations & ESG, to secure the necessary transparency and support improvements in our external ESG reporting.

The key responsibilities of the ESG organization are:

- Evaluate and advise on Hexagon's ESG strategy, policy and performance
- Evaluate and monitor annual ESG targets and results
- Discuss and evaluate key ESG strategic decisions and directions
- Discuss and evaluate current and future ESG trends relevant to the Group
- Evaluate the Group's evolving approach to ESG risk assessment and transparency

Hexagon's ESG organization is backed by senior executives and the CEO. The highest decision-making responsibility for sustainability is with the company's board of directors and is included in the board's annual strategy process.



Sustainability in Hexagon

Since its establishment in 2000¹, Hexagon has been contributing to create a better future for people and the planet by enabling the transition to clean energy solutions within transportation, infrastructure and leisure.

Sustainability for Hexagon, means generating positive social and environmental impact and business value through our products and solutions, while at the same time ensuring that sustainability considerations are embedded throughout our operations and ways of working.

¹ Referring to the establishment of Hexagon Composites ASA

² Head count

³ The Alternative Fuel Life-Cycle Environmental and Economic Transportation (AFLEET) tool from the Greenhouse gases, Regulated Emissions, and Energy use in Technologies (GREET®) model has been used for estimating emission reductions.

For more information see appendix report methodologies and assumptions

OUR PEOPLE

Employees²



Diversity

women

OUR CONTRIBUTION

Hexagon Group's solutions have avoided

1 350 690

metric tons of CO₂ equivalent emissions³



Committed to reach net-zero by

2050

Avoided **4x** more GHG emissions than generated in our operations

Material topics

As a provider of clean energy solutions to people and industries around the world, Hexagon plays a key role in the transition towards a more sustainable, decarbonized global society.

Through regular engagement with our stakeholders, we have evaluated our actual and potential positive and negative impacts on people, planet and society. The input from stakeholders have been prioritized and taken into our strategy and risk planning.

This has historically been reviewed on an annual basis. As the world is in constant change, these reviews will be conducted on a quarterly basis moving forward. For 2022, we have defined nine material topics with corresponding performance indicators and ambitions. Hexagon's material topics were first defined in 2019, and reconfirmed in 2021. Our 2022 material topics are mainly in line with our 2021 reporting. For 2022, Energy and the EU Taxonomy are taken out as material topics. Energy falls naturally into our focus on GHG emissions, and we are preparing to report according to the Norwegian reporting requirements on the EU Taxonomy for the reporting year 2023.

A broader review of our material topics will be conducted in 2023.

OUR PRIORITIES

2022 MATERIAL TOPICS

Our contribution through our solutions

- Clean energy solutions

Minimizing our operational environmental footprint

- Greenhouse gas emissions
- Material waste and circularity

Product Safety and compliance

- Continuous product safety improvements

Responsible employer

- Occupational health and safety
- Diversity and inclusion
- Workforce development

Governance

- Business ethics and anti-corruption
- Responsible procurement

Appendix: [Overview of material topics](#)



Impacts in our value chain

Hexagon’s material topics are an integrated part of our business. The table illustrates the potential impact of our material topics in Hexagon’s value chain. We manage and evaluate these impacts as part of our operational and strategic planning.



Note: Distribution of products from factory door to customers is only relevant for Hexagon Ragasco, which represents approx. 15% of Hexagon’s revenues. It is therefore not included as part of our value chain.

● Low ●● Medium ●●● High

		Supply chain	Operations	Application
Contribution through our solutions	Our solutions	●●●	●●●	●●●
	Product safety	●	●●●	●●●
Minimizing our operational footprint	Greenhouse gas emissions	●●●	●●●	●●●
	Material waste and circularity	●●	●●●	●
Responsible employer	Occupational health and safety	●	●●●	●
	Diversity and Inclusion	●●	●●●	●
	Workforce development	●	●●●	●
Governance	Business ethics and anti-corruption	●●●	●●●	●
	Responsible procurement	●●●	●●●	●

Stakeholder engagement

Key topics	How we engage/arena for dialogue	Direct/indirect impact on Hexagon
Employees and potential employees		
<ul style="list-style-type: none"> • Workforce development • Occupational health and safety • Diversity and inclusion • Local community relations 	<ul style="list-style-type: none"> • Emails • Townhalls • Strategy updates • Departmental meetings • Employee engagement surveys • Workplace and intranet • Trainings 	<p>Hexagon’s employees are essential for the company to achieve its goals and ambitions regarding sustainability. Hexagon has a direct impact on employees through our its policies and agreements, and can indirectly affect employee engagement through active dialogue and day-to-day interaction.</p>
Customers		
<ul style="list-style-type: none"> • Low carbon technology solutions for our customers • Climate action • Responsible procurement • Product lifetime • Governance • Human rights in our supply chain 	<ul style="list-style-type: none"> • Emails and meetings • Site visits and audits • Conferences and industry events • Websites • Reports and presentations • Press releases • Customer satisfaction surveys/scorecards 	<p>Hexagon’s customers directly impact the company through their purchasing behavior. Enabling our customers to meet their sustainability targets is part of what drives Hexagon’s business forward.</p>

Key topics	How we engage/arena for dialogue	Direct/indirect impact on Hexagon
Owners, analysts, investors and financial community		
<ul style="list-style-type: none"> • EU taxonomy • External ESG Ratings • Responsible procurement • Anti-corruption and integrity • Corporate Governance and compliance 	<ul style="list-style-type: none"> • Financial presentations & stock exchange releases • Annual General Meeting • Meetings and roadshows • Sustainability and annual report • Website 	<p>Investors and owners have a direct impact on the company through its control functions.</p>
Partners and suppliers		
<ul style="list-style-type: none"> • Responsible procurement • Human rights in our supply chain • Anti-corruption and integrity 	<ul style="list-style-type: none"> • Email • Supplier questionnaires • Social media • Website • Meetings and industry events • Press releases • Supplier visits/audits 	<p>Hexagon’s suppliers are economically affected by the company and their responsibility is id indirectly affected by Hexagon’s focus on responsible business practices and the expectations placed on them by the company.</p>
National/international regulators, NGOs and governments		
<ul style="list-style-type: none"> • Responsible procurement • Anti-corruption and integrity • Human rights in our supply chain • Diversity and inclusion • Local community relations • Climate action 	<ul style="list-style-type: none"> • Partnerships • Conferences • Community and industry events • Public forums • Committees and industry advisory boards 	<p>Regulations and local governments can directly affect Hexagon’s business operations and strategy through regulations and legislations. NGO’s can indirectly impact Hexagon by influencing regulations and frameworks.</p>

Our contribution through our solutions

Materiality

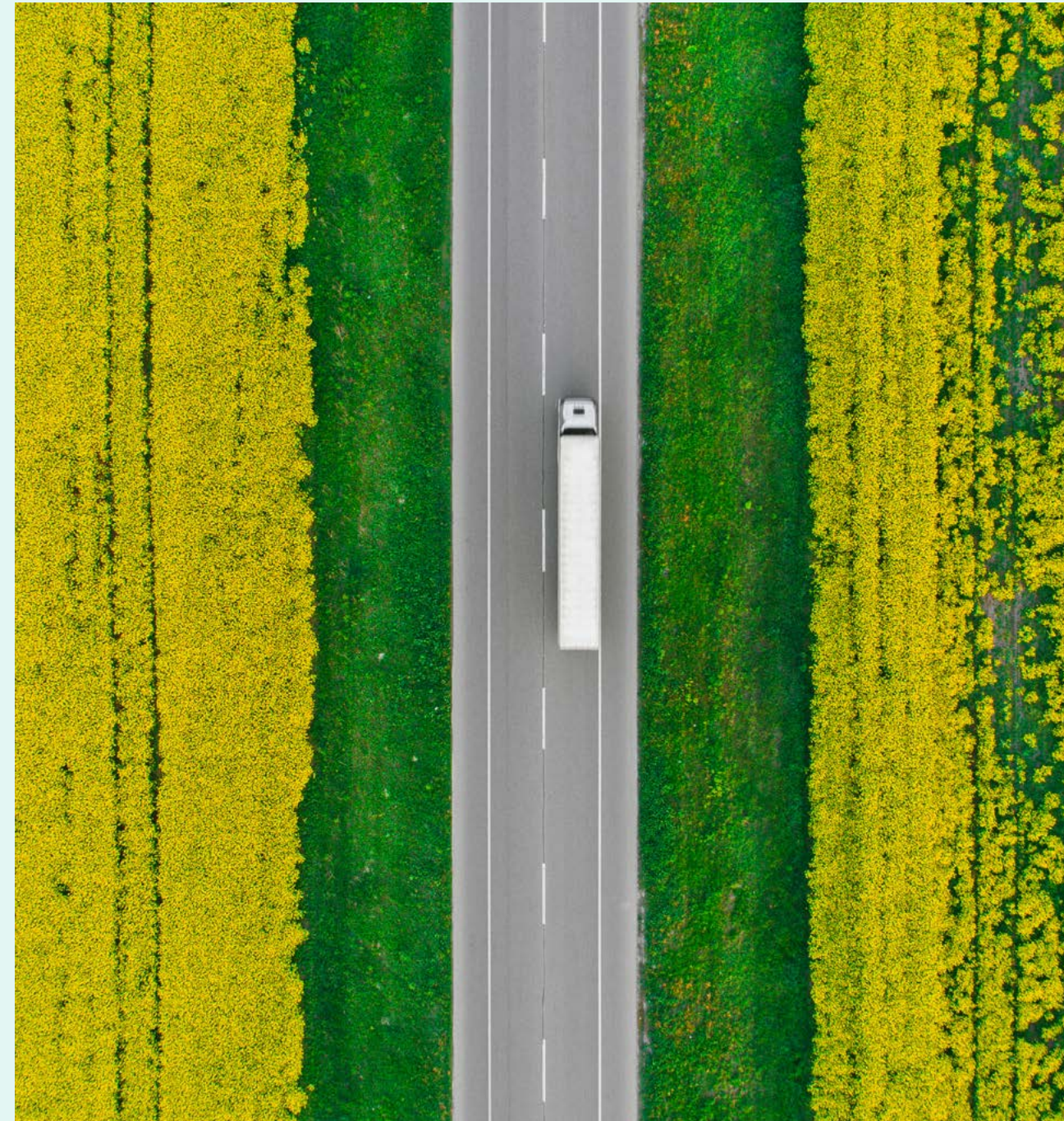
The race to net-zero is accelerating. There is an urgent need to transition to a resource-efficient, low-carbon economy. As a provider of clean energy solutions to people and industries around the world, Hexagon plays a key role in the transition towards a more sustainable, low-carbon global society. We work with global OEMs, fleet owners and distributors to enable and accelerate the adoption of alternative fuel solutions.

This is a material topic for Hexagon, because of the positive impact we have by mitigating climate change through enabling access to alternative fuel solutions. From point of deployment, our solutions immediately reduce CO₂ emissions, positively impacting the environment and people.

The introduction of significant climate investment programs, such as REPower EU and The US Inflation Reduction Act which are aimed at bringing down costs of renewable energy, boosting

energy supply and substantially reducing greenhouse gas emissions, in addition to a global energy crisis where energy security is a key driver, confirms the current momentum for alternative fuel solutions.

Hexagon is fully committed to driving the energy transition forward. Our growth ambitions are supported by our broad portfolio of alternative fuel solutions and our global presence in key energy markets.



Our approach

Hexagon continues to leverage the demand and market opportunity in our core markets to enable the transition to alternative fuel solutions. In close cooperation with our customers and suppliers, we have developed a range of solutions that enable the transition from fossil fuels and to alternative fuels within three market segments; mobility, infrastructure and domestic.

Low and zero emissions mobility solutions

Transportation is considered a hard to abate sector and the fastest growing source of emissions worldwide, currently responsible for 17% of annual greenhouse gas emissions. Hexagon offers the full spectrum of alternative fuel mobility solutions, including high-pressure composite tanks and fuel systems for renewable and compressed natural gas (RNG and CNG), hydrogen and battery electric, with all solutions ready for immediate deployment. We are working with global leading OEMs and fleet owners such as Scania, UPS, Volvo, Freightliner and Hino to support and accelerate their adoption of low and zero mobility solutions. Hexagon has a fuel agnostic approach, which enables customers to find and select the solution that matches their criteria for range and efficiency, whilst at the

same time reducing emissions. Our priority is to mitigate the climate impact and offer solutions that reduce carbon emissions both in medium-term and long-term. The infrastructure for our RNG solutions are in place and growing. In combination with current incentive programs in the US, fleet owners are switching to RNG as a fuel to reduce emissions and costs.

Gas infrastructure

Access to clean energy is essential to drive the energy transition. We offer cost effective solutions, and work with global leading industrial gas distributors such as Centaurus, Air Liquide and Linde.

The demand for renewable energy such as compressed (renewable) natural gas and hydrogen, is driven by lack of pipeline infrastructure combined with growing energy demands and environmental targets, driving our infrastructure segment forward.

In North America, our solutions have moved from operating in traditional oil and gas sectors to transporting and enabling access to renewable natural gas (RNG). In 2022, almost 40% of our gas

distribution was related to RNG, which again contributes to increased availability of RNG as a fuel.

Energy security in combination with developing an alternative fuel infrastructure is high on the agenda in Europe, and Hexagon's hydrogen distribution solutions are playing a key role in numerous pilot projects in several European countries.

We recognize that our solutions are essential to further develop clean fuel supply chains. To leverage growth and enable access to clean energy, expanding our capacity in this segment will be a priority for Hexagon in the coming years.

Cleaner air and safer LPG for everyone, everywhere

The use of liquid petroleum gas (LPG) for cooking and heating produces practically no particulates. Its CO₂ footprint is 20 per cent lower than that of heating oil and 50 per cent lower than coal. For homes and smaller industrial applications, Hexagon's low pressure composite LPG cylinders are offered as a safer and lighter alternative to steel cylinders for consumers. Hexagon's cylinders are 50% lighter than the equivalent steel

DID YOU KNOW

Today, 64% of natural gas used in transportation in the US, is renewable. RNG comes from organic waste such as food, manure and landfill. It can go beyond net-zero and achieve a negative carbon-intensity rating. When produced from manure, RNG has a carbon-intensity score of -340.

Source: www.cleanenergyfuels.com

cylinder, and the composite LPG cylinder does not explode if exposed to fire. The enhanced features of Hexagon's composite LPG cylinder help our customers attract new LPG users.

A priority for Hexagon is to continue to educate potential customers on the benefits of composite LPG cylinders and make composite LPG cylinders an equal alternative to steel.



Our solutions represent a sustainable alternative, with immediate positive climate impact and a proven lifetime of 20+ years.

Testing and extended lifetime

Accurate inspection and testing methods are crucial to ensure safety and to avoid unnecessary waste of well-functioning cylinders. High-pressure cylinders must be recertified every fifth year, and Hexagon's proprietary modal acoustic emission (MAE) technology is the most accurate and reliable requalification method available, and the only technology certified to extend the lifetime of a cylinder from 15 years to 30 years. A key priority for Hexagon is to leverage its existing technology to drive the digitalization of the alternative fuel industry, enhancing both efficiency and safety. Moving from in-situ MAE requalification to miniaturized and embedded MAE sensors into the cylinder structure to enable 24/7 monitoring. A connected cylinder system will improve safety, reduce cost and extend lifetime of the system, which again will drive a higher uptake of RNG/hydrogen solutions in mobility sector.

Impacts on our GHG emissions and end-of-life

Hexagon recognizes the fact that materials used in our solutions are impacting our own greenhouse gas emissions and we engage with our

suppliers to find ways of improving our footprint without compromising the safety of our solutions. We acknowledge that the emissions must be reduced throughout the value chain to further strengthen our business model. Learn more about our process in Minimizing our operational footprint.

Our solutions represent a sustainable alternative, with immediate positive climate impact and a proven lifetime of 20+ years. At the same time, we acknowledge that currently there are no sustainable end-of life handling solutions for composite cylinders, which means they must be disposed at landfills or through energy recovery. Both low on the waste hierarchy. Hexagon is however working on improved recycling applications for "end of life" for composite cylinders, see Product safety and compliance.

In addition to our efforts in miniaturizing our MAE technology, we are investing resources in finding solutions to end-of-life, and believe that with global efforts and partnerships, new methods can be commercialized on a global scale in the next decade.

Results and achievements 2022

Infrastructure and mobility

Hexagon has experienced high-demand the past year, with infrastructure and mobility projects for RNG/CNG and hydrogen being the main drivers for growth.

We measure our impact and progress on a quarterly basis by calculating the greenhouse gas emissions our solutions have avoided by being put in operation. Our solutions are interchangeable with CNG and RNG. We are pleased to see that in the US, where we deploy most of our solutions, the adoption of RNG is increasing. RNG has a carbon-negative impact in well-to-wheel approach when produced from food, waste or manure. Measuring the reduction of CO₂ reminds us of the impact our solutions have on people and the planet.

We are pleased to see an increase in number of emissions avoided in 2022, confirming the growing demand and increased adoption of our alternative fuel solutions.

Requalification services

The increased adoption of composite cylinders for transporting and storing gas under pressure drives the demand for our MAE requalification services. Hexagon requalified twice as many cylinders using MAE in 2022 than in 2021. We are very satisfied with the positive development of our requalification services, confirming the growing importance in the industry to enhance safety, whilst reducing potential unnecessary waste to landfill.

Recertified solutions	2022	2021
Cylinders recertified using MAE	4 000	2 000

Education on the road to zero emission

With decades of experience, our employees have extensive knowledge of the role our solutions play in decarbonizing society. To maximize the potential impact of our solutions, we have increased our work with NGO's in order to educate and influence both potential customers and policy makers. In 2022, we held two webinars in cooperation with NGV America and European Biogas Association addressing the challenges and opportunities in the regulatory framework and advising on the spectrum of solutions for the transportation industry in Europe and North America.

PERFORMANCE EVALUATION AND LOOKING AHEAD

According to the International Energy Agency, the global energy crisis has accelerated the shift to renewables, and capacity is set to double in the next five years. Energy security is a key driver.

Hexagon is well positioned to deliver on the growing demand with ongoing expansion of our manufacturing and aftermarket services. In close cooperation with our customers we will continue to leverage our existing technology, expertise and capabilities to accelerate the transition to alternative fuels. Our focus on digitalizing the industry to enhance user experience, safety and longevity will remain a key priority.

GREENHOUSE GAS EMISSIONS AVOIDED

Metric tons	2022	2021	2020
Mobility and infrastructure solutions	1 300 000	1 100 000	730 000
LPG cylinders	50 690	51 680	Not reported
Total emissions avoided	1 350 690	1 151 680	730 000



Minimizing our operational environmental footprint

Hexagon deliver products and services that enable the transition towards clean energy. To do so responsibly also means mitigating the embodied climate impact of our own operations.

Waste and circularity

Materiality

The world is seeing the results of years with poorly managed waste. We all have a role to play to minimize the pollution and impact of waste and energy consumption. As an advocate and driver of the energy transition, it is essential for us to understand how our own consumption affects the planet and to focus on what we can do to minimize our impact.

Our approach

Hexagon is committed to protecting the environment by managing the business in an environmentally sensitive and responsible manner. Driving energy transformation is our purpose, and it is a clear expectation from our stakeholders that we will do our utmost to minimize the impact of the waste related to our manufacturing processes. Our processes are supported by certified environmental management systems and the majority of manufacturing sites are certified to ISO 14001 Environmental Management (see all ISO certifications at www.hexagongroup.com). Emissions from the various manufacturing sites are regulated by national and/or local authorities.

Zero waste and zero impact

The group has set a common approach through its Environmental, Health and Safety guidelines where management is responsible for achieving our long-term goal of zero waste to landfill in our production and advancing a zero-impact energy culture with efficient design, operational and procurement choices to reduce energy consumption and carbon emissions.

Employees at every level are expected to actively participate in the success of environmental programs and report any environmental concerns to management. Environmental awareness is part of our culture, and we engage with our

employees through various initiatives to promote environmental awareness and to ensure they can participate and suggest improvements in our operations and in our surroundings.

Hexagon generates waste both upstream and downstream in its value chain, ending up as scrap during production, distributions and testing, such as carbon fiber, cardboard, paper, plastic, wood, e-waste and metals, as well as regular household types such as packaging and food waste. All production sites are committed to conserving natural resources and reducing our environmental footprint by applying the reduce, reuse and recycling principles. Manufacturing sites have recycling

programs to ensure landfill diversion and are in close dialogue with renovators to ensure we follow and comply with environmental regulations and make improvements where possible.

Hazardous waste

Some of the waste associated with our operations is hazardous. Hexagon employs specialized contractors who safely dispose of this waste. Waste data is provided by third-party haulers, confirmed through local environmental health and safety team members, and validated. Environmental compliance requirements are based on local environmental laws and regulations.

Results and achievements 2022

Several initiatives in 2022 resulted in increased recycling and less waste to landfill.

- Hexagon Agility in Lincoln designed prototype for cylinder returnable racks, which is both cost efficient and environmentally friendly.
- Hexagon Agility’s operations in Fontana achieved 100% zero waste to landfill.
- Continued to reduce packaging waste by introducing returnable packaging for systems.

- Hexagon Ragasco has recycling projects on recycling of (in-house) plastic casings. Working on project related to replacing (part of) the virgin HDPE in the spare parts with recycled HDPE.
- Pallet return resulted in 49 tons of wood diverted from landfill.
- No violations or non-compliances of local environmental laws were identified in 2022.

WASTE KPI

Metric tons	2022	2021	2020
Hazardous waste	89	59	56
Non-hazardous waste	1 338 ¹	2 580	2 102
Cardboard Recycled	204	Not reported	Not reported
Paper Recycled	4	Not reported	Not reported
Plastic Recycled	366	Not reported	Not reported
Wood Recycled	458	Not reported	Not reported
Carbon Fiber Recycled	104	Not reported	Not reported
Mixed Waste Recycled	321	Not reported	Not reported
Electronic Waste Recycled	0.8	Not reported	Not reported
Metal Recycled	471	Not reported	Not reported
Solid Waste to Energy	449	Not reported	Not reported
Solid Waste to Recycle	996	Not reported	Not reported
Solid Waste to Landfill	574	Not reported	Not reported
Total amount of waste generated	5 374.8	3 787	2 636
Total amount of waste recycled	2 924.8	Not reported	Not reported

¹ Not comparable to 2021 and 2020 numbers due to change in reporting

PERFORMANCE EVALUATION AND LOOKING AHEAD

We have made good progress in reducing and recycling waste and material where applicable. We see good progress in the areas where we can divert waste to landfill and minimize our operational footprint. However, it is evident that as the organization and production activity continue to grow, we need to further systemize our tracking and target setting for waste reduction to see areas of improvement and continue to reduce our impact on the environment.

Targets 2023

- Hexagon Digital Wave to reduce amount of water wasted during testing both on-site and at customer facilities.
- Hexagon Ragasco to reduce spill of microplastics and establish closed loop for sludge water.
- Conduct an assessment and review of the value chain of our recycling and waste processes and establish waste targets per facility.



Our greenhouse gas emissions

Materiality

Climate action and the transition to net-zero is high on the global agenda. As a provider of solutions that enables industries to switch to low-carbon and zero emission solutions, Hexagon recognizes the importance of reducing our own carbon footprint to accelerate the transition to net zero.

A substantial portion of our carbon emissions are generated from the raw materials our production consumes. Hexagon's climate opportunities lie to a large extent in the development of our products, both in manufacturing and in the disposal of our cylinders at end-of-life.

It is therefore of high strategic importance to reduce our indirect carbon usage and to further develop our cylinders to minimize the impact they have at end-of-life.

Our approach

Hexagon has reported its scope 1 and 2 emissions since 2019. For Hexagon, a large portion of our carbon emissions are generated in scope 3 activities. In 2021, we substantially expanded our scope 3 emissions reporting to ensure we capture the most significant indirect sources of GHG emissions in our value chain. In January 2022, we signed the Science-Based Targets initiative and are committed to reaching net-zero as soon as possible before 2050. We are currently working on setting shorter-term reduction goals for 2030 in line with the 1.5°C Paris Agreement target and having them validated by the in January 2024.

For Hexagon, 96% of our carbon emissions are generated in scope 3 activities. More specifically, through key raw materials and other purchased goods and services, with carbon fiber being the main driver.

We have increased our engagement with our key suppliers, both via procurement departments and on management levels to further understand their climate ambitions and the future impact and emission reduction potential in carbon fiber.

We are in continuous dialogue with suppliers across our value chain to understand their environmental approach. Supplier ESG scorecards have been developed to gather information and in 2023, we will do a detailed a mapping that will influence our decisions and plan to reach net-zero.

In addition, the competence and expertise of our employees are essential as we assess alternative raw materials and processes. Hexagon's R&D teams are dedicated to testing alternative carbon fiber and resin material that is considered more environmentally friendly. This is an area where we need to balance the environmental impact with product safety before concluding on next steps.

Energy consumption

Hexagon is currently tracking energy consumption at all facilities and is in the process of certifying sites according to ISO 50001. To get a full understanding of our potential to reduce our emissions, we are improving our data collection process, and performing full technical energy reviews at selected sites. We recognize the need to increase our renewable energy use and are

considering creating own renewable energy programs to speed up this process.

In 2023, we are opening several new facilities, where energy consumption has been a priority during the design and planning of the new facilities.

Life cycle and end-of-life

The total lifecycle and end-of life of our cylinders are of key importance to our customers. Reducing our own carbon footprint will positively affect our products. However, due to today's limited recycling options for composite materials, we recognize that the main challenge is at the product's end-of-life. Hexagon is currently running several R&D projects aimed at finding new ways to recycle composite materials and will keep our customers up to date on relevant findings.

Results and achievements 2022

Restatement of numbers

In 2023, we did a recalculation and rematching of financial expenses reported from 2020-2022. This resulted in reduction of previous reported numbers and we are therefore restating our total carbon footprint from 2020-2021. Our 2022 reporting includes Wystrach GmbH which was acquired in November 2021.

Total carbon footprint

Total greenhouse gas emissions from our activities in 2022 represented an 45% increase in metric tons equivalents. From 220 439 metric tons in 2022 to 320 669 metric tons. This includes scope 1 emissions and location-based scope 2 emissions, and scope 3 emissions.

The increase is driven by higher production activity as an effect of increased demand across all business areas, especially in our North American operations. Our scope 3, indirect emissions

represent 96% of our total emissions, whereof carbon fiber represents 49% an upstream purchase of goods and services represents 39%. The remaining relates to other key raw materials such as resin, extrusions, steel and aluminum.

Life-cycle and end-of-life projects in Hexagon Ragasco

- received Environmental Product Declaration on complete (cradle to grave) lifecycle of the cylinder.
- started using a lighter boss in their cylinders. in March 2022, reducing the weight and ultimately the distribution footprint.
- switched to local suppliers of glass fiber, reducing carbon footprint per LPG cylinder with 0.72kg CO₂ or 1.05%.
- established the EcoHub project – a project related to mechanical recycling of our composite cylinders.

Emissions scope ¹ – greenhouse gas emissions (tons of CO ₂ equivalent)	2022	2021	2020
Scope 1 (direct emissions)	3 573	3 527	3 227
Scope 2 (indirect emissions from electricity use-location based)	8 694	7 969	7 507
Scope 2 (market-based) ²	12 031	12 431	11 823
Scope 3	308 402	208 943	184 548
Total³	320 669	220 439	195 032



Energy consumption	Unit	2022	2021	2020
Non-renewable fuel consumption	GJ	62 530	61 855	56 846
Electricity consumption	GJ	101 327	95 282	90 879
Heating consumption	GJ	5 637	1 470 ⁴	954 ⁴

¹ Restatement of numbers. New numbers due to new calculation method

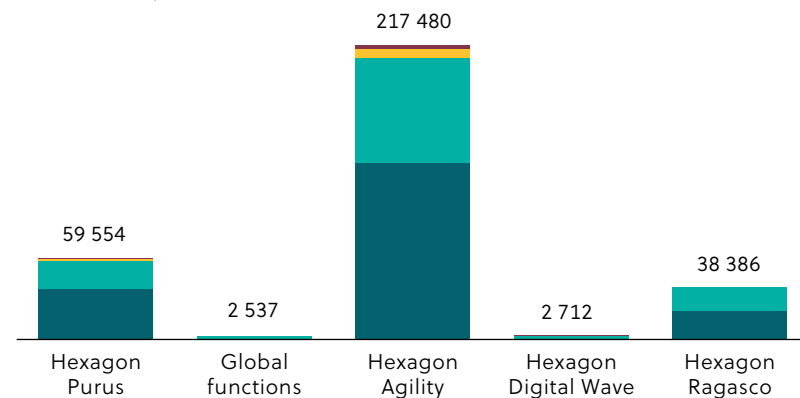
² Restatement of numbers due to new calculation method in 2022

³ Scope 2 market-based not included in total

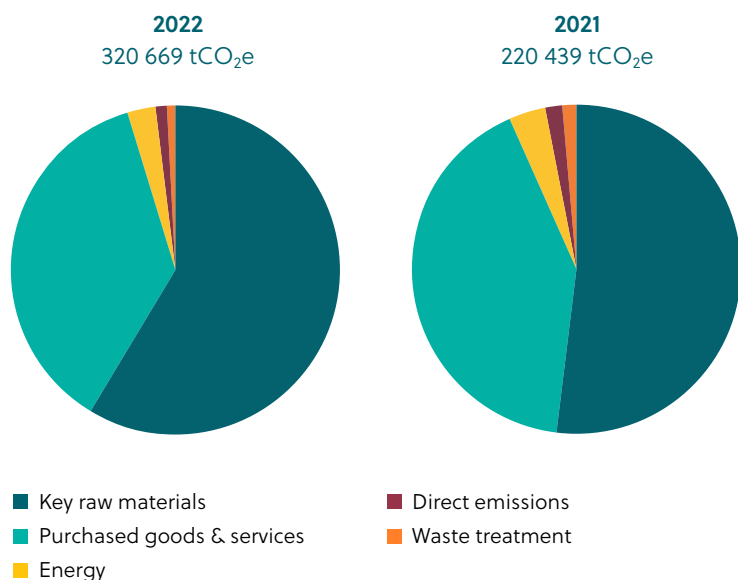
⁴ Inconsistent reporting

EMISSIONS BY BUSINESS AREA 2022

Tons of CO₂ equivalent



OUR TOTAL CARBON FOOTPRINT



Scope 3 emissions

Description

Key raw materials

Our most used raw materials hold a significant share of our reported GHG emissions, providing ample opportunities to improve in line with our ambitions/goals/targets.

Carbon fiber

Carbon fiber emission factors from EuCIA.

Ingredients & accelerators

Consists mainly of resin. A global, industry average life-cycle inventory for epoxy resin was used to calculate the emission factor for this category.

Fiberglass

Extrusions

Extrusions consists mainly of high-density polyethylene (HDPE). A global, industry average life-cycle inventory for HDPE was used to calculate the emission factor for this category.

Aluminum

Steel

Purchased goods and services

This category includes all of our other purchases of goods and services. This includes, but is not limited to, capital goods and investments, upstream emissions from the production of fuels, transportation, operational waste and business travel.

Calculation Methodology

Our sourcing specialists analyzed all raw material transactions across our operational business areas, the top four raw material categories were found to contribute more than all other raw materials entering our group combined.

Emissions from key raw materials are estimated by multiplying transaction (mass) data from our ERP system with industry average life-cycle emission factors per unit mass of each key raw material. This corresponds with the average-data method provided in the GHG Protocol.

Embodied carbon from other purchased goods and services is estimated by multiplying our spend data with emission factors per monetary unit spent. This enables us to report estimated emissions from all group-wide economic activities.

Estimated GHG Emissions (metric tons of CO₂ equivalent)

2022 2021

Sum of key raw materials: 186 497 Sum of key raw materials: 113 669

151 743 84 739

11 903 9 453

10 258 7 378

7 554 7 131

5 040 4 967

1 188 -

117 600 90 489



PERFORMANCE EVALUATION AND LOOKING AHEAD

Hexagon recorded all time high revenues in 2022, due to increased demand across all business areas.

In 2022, our revenues grew by 39%, and as a result, we have had higher production activity and a natural increase in spend and purchase of key raw materials. In addition, supply chain disruptions made it necessary to secure sufficient stock of key raw materials, resulting in higher purchase than an average year.

In sum, the increase of 45% in our Scope 1-3 emissions, is a consequence of higher activity. As our business is expected to grow further the coming year, developing our science-based targets in alignment with the SBTi

criteria, and develop a emission reduction plan in cooperation with our carbon fiber suppliers will be our key priorities in 2023.

Targets 2023

- Develop science-based targets aligned with the SBTi criteria.
- Submit the target to the SBTi for validation by early 2024.
- Pursue reduction or elimination of raw materials, used in products or processes, that result in a waste stream or presence of material that may harm the environment.
- Continue screening and identification of current raw material replacements that reduce the presence of hazardous materials in Hexagon products.

- Hexagon Agility and Hexagon Purus to develop life-cycle assessments for their products.
- Hexagon Ragasco to reduce carbon footprint per cylinder by approximately 10% from 2019 level.
- Set energy use reduction targets for all business areas
 - Hexagon Digital Wave to reduce energy consumption by 5%
 - Hexagon Ragasco to reduce energy consumption by 2%
- Increase renewable energy use ISO 50001 compliance at all sites with certification in 2024.

Product safety and compliance

Materiality

The safety of Hexagon's cylinders is essential to our license to operate, and all cylinders are tested according to the appropriate internal, local, national, industry and international requirements and associated procedures before being shipped to the customer, built into fuel systems, or installed on vehicles at our own facilities.

Hexagon's cylinders are used to transport and store various highly pressurized gases such as hydrogen, RNG/CNG, LPG and helium. As a pioneer in composite technology and a global leader within composite manufacturing, quality and operational excellence have always been at the forefront of Hexagon's work, and product safety is an essential element to conducting responsible business and to building and

maintaining trust in our products. Our high-pressure composite cylinders weigh up to 50 per cent less than steel cylinders, are corrosion-resistant and not susceptible to material fatigue - which is of crucial importance to the cylinders' lifetime and safety. The lower weight of our composite cylinders means they are more efficient over their lifetime as there is less maintenance and lower fuel consumption for transportation.



Our approach

Hexagon has continuously leveraged its composites expertise from more than six decades of pressure containment experience to improve the safety of all its cylinders and cylinder systems. This depth of experience with composite pressure cylinders has enabled us to develop best-in-class fuel systems and gas transportation modules. The fully integrated business model ensures that process improvements and detailed knowledge can be shared across the business units to improve performance and safety.

Training and continuous improvements

Our people take pride in the safety of our products, and are trained to identify potential design, engineering, manufacturing and quality risks, and to immediately report such risks to supervisors. Hexagon promotes transparency along with safety, to ensure diligence in assessing risk and all Hexagon employees are responsible for doing their part to ensure product safety and quality.

Hexagon also offer multiple training courses for customers and end users of our products. Safety is a critical component of all training courses being offered, as well as operation and

maintenance procedures, diagnostics and repair procedures, and cylinder inspection.

Compliance with standards and regulations

Hexagon develops highly regulated products that must demonstrate compliance with worldwide regulations through actual test results, qualification by similarity and analytical modeling. During production as an example, every cylinder is tested at a pressure higher than it will ever experience in the field. To ensure best-in class products, we consistently exceed the minimum standards, and our cylinder design and development processes include verification of customer and industry requirements, followed by rigorous testing sequences that subject the product to extreme performance thresholds. Hexagon tests systems well above and beyond the regulatory standards, including vehicle crash testing, rollover testing, and durability testing exceeding 1 million miles. When validation testing is complete, the product is certified for operation. For further details, see our Product Safety Policy on our [website](#).

The safety of our products is assured throughout every stage of product development during

our design review process. We follow the highest automotive processes and tools such as Advanced Product Quality Planning (APQP) and Design Failure Modes and Effects Analysis (DFMEA). Every design or design enhancement is subjected to rigorous peer review, allowing for multiple iterations and multi-disciplinary input. Regular product segment reviews and roundtable safety sessions are conducted to evaluate potential field issues and every field issue is tracked together with any associated corrective action. In addition, all warranty claims are monitored to gather further feedback on product performance.

We conduct forensic evaluations on select populations of products that have completed their useful life, to understand in-field aging effects and residual performance capabilities. This information is used to continuously improve our products' safety. For more than 40 years, Hexagon has been integrally involved in the development of safety codes and standards within the commercial pressure cylinder industry, both through leadership positions on the standards' committees, as well as actively participating in standards evaluations and reviews.

As new products are developed, we critically assess how safety codes and standards should be modified or revised to address any new risks. Hexagon designs its products to drive more rigorous and stringent standards, and thereby promoting safety advancements across the industry. Most of Hexagon's businesses are certified to ISO 9001, 50001 and 14001. For a full overview please visit www.hexagongroup.com.

Hexagon designs its products to drive more rigorous and stringent standards, and thereby promoting safety advancements across the industry.

Results and achievements 2022

For 2022, our key focus areas were to go beyond compliance, push for improvements to international standards and relentlessly strive to improve product safety; further product innovation through digitalization; various waste stream initiatives to minimize materials that may harm the environment and improved recycling applications for “end-of-life” composite cylinders.

With decades of experience assisting localities and countries with development of equitable, safe and consistent rationale for applying advanced technology to pressure containment, Hexagon has during 2022 played an important role in convening, participating, monitoring and offering opinion on a significant number of national or international standards relating to Compressed Gas system components and operating guidelines.

Throughout 2022, Hexagon has furthered product innovation through digitalization within all business areas with smart cylinder program automation in Hexagon Digital Wave, foundation for compression-less mobile refueling units in Hexagon Agility and SMART cylinders in Hexagon Ragasco. The SMART cylinders are being piloted

in 2023, and will enable consumers to have full control of the gas level of their cylinder, and LPG distributors of their stocks and supply logistics.

For waste stream initiatives, all sites have done an initial screening and identification of current raw material replacements that reduce the presence of hazardous materials in Hexagon’s products. Within the business areas, there are several initiatives being assessed or ongoing to reduce or eliminate raw materials used in products or processes that result in waste stream or presence of material that may harm the environment. Such initiatives include recycling of pallets and packaging materials, returnable shipping racks, reduction in painted parts, and reducing use of single use containers by sourcing bulk containers of product.

There is currently no sustainable end of life solution for composite cylinders. Hexagon is however working on improved recycling applications for “end-of-life” for composite cylinders, through global pursuit and identification of recycling alternatives for a variety of cylinder constructions to address reuse or recovery of glass fibre, carbon fibre, liner or laminate resin and metallic

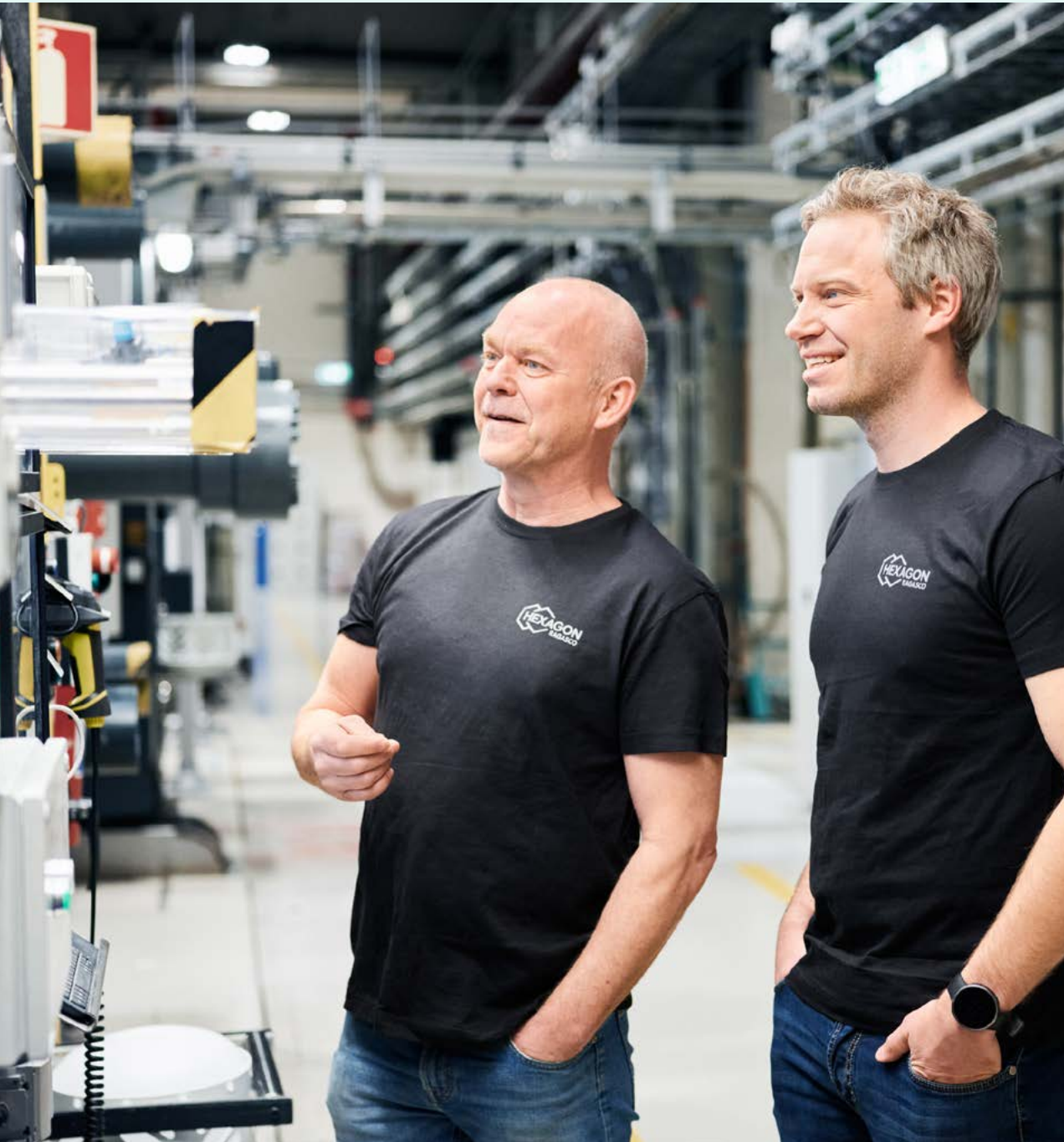
PERFORMANCE EVALUATION AND LOOKING AHEAD

Building on our six decades of composites experience, Hexagon continues its focus on safety and compliance for all products and is a strong contributor to further development of safety codes and standards, promoting safety advancements across our industry. Our market leading position comes with a responsibility to contribute where we can to prevent any product safety incidents and Hexagon is committed to this role through extensive support of key Standards Development Organizations and Regulations, Codes, and Standards (RCSs) that they support.

Guided by the strategic objectives, group-wide activities have been defined for 2023:

- Zero incidents related to product safety.
- Reduced number quality incidents/ improved quality score from customers.
- Improve waste streams related to product development.
- Recycling applications for “end-of-life” composite cylinders.

components. Multiple sources and methods have been identified for certain configurations and early stage results provide high integrity sources. This area requires substantial further work and the inclusion of cost reduction initiatives and potential design changes will also be considered in the future.



Occupational health & safety

Materiality

Hexagon actively promotes a positive health and safety culture to achieve our overall goal of zero injuries and zero impact on people and the environment. Hexagon's manufacturing involves complex machinery and industrial processes, rapidly moving equipment, heat, caustic chemicals, and pressurized gas which can cause potential negative impact on people and society if not managed well.

Keeping our employees safe during our operations is vital, and we work actively with our employees and suppliers to mitigate any potential impact on our employees' safety, health, and well-being.

Our approach

We maintain ambitious health and safety standards to prevent hazards and incidents for all our employees and for other parties working on behalf of the Group. Everyone working for Hexagon is required to follow our global Environment, Health and Safety Policy, also available on our website.

Overall responsibility for health and safety resides with the senior management and Boards of the respective business areas in Hexagon. They are responsible for leading and developing a zero injury health and safety culture, and relevant departments, including EHS, HR and our operational teams, manage and monitor day-to-day implementation.

Hexagon strives to ensure employees are properly trained and provided with appropriate safety and emergency equipment. Local management teams, work daily to ensure that all work activities are done safely by taking action to eliminate unsafe acts and conditions that endanger employees' health and safety. In addition, management is responsible for making health and safety factors a priority in all operating decisions.

Employees in Hexagon are responsible for reporting incidents, near incidents, safety breaches and hazards, and each site follows local environment, health and safety (EHS) standards and regulations.

We have adopted tools and routines to systematically assess hazard recognition and implementation of preventive measures. This is conducted at each site by the local EHS responsible. Our people are encouraged to report any irregularities, without fear of retribution, in a no-blame culture. They also have access to our global, third-party whistleblowing channel, which complies with national and international standards.

In Hexagon, 100 per cent of employees are covered by our occupational health and safety management system. The occupational health and safety management system is intended to enable our organization to provide a safe and healthy workplace, prevent work-related injury and ill health, and continually improve our performance.

The well-being and health of our employees is a priority for us, and we offer access to physical and mental health services, in addition to internal activities to promote physical activity.

Hexagon's 2021 numbers showed a negative trend, with increasing incidents at several of our facilities. Therefore, we introduced the importance of health and safety on all levels of the organization in 2022, with an overall goal of increasing employees' competence in health and safety behavior through safety engagement activities and training.

Integration of Wystrach in health & safety

In November 2021, Wystrach GmbH was acquired by Hexagon Purus. The integration of Hexagon's approach and management of health and safety is currently ongoing and expected to be fully implemented in 2023. Their performance is included in our KPI for incidents in 2022.



Results and achievements

To mitigate the negative trend from 2021, Hexagon acknowledged the need to strengthen our health and safety approach and management to avoid further potential negative impacts.

Initiatives completed in 2022

- Implemented hazard identification and correction systems at all manufacturing sites.
- Established Safety Leadership team of senior leaders to prioritize resources to health and safety at our North American operations.
- Safety training for leaders completed at our facilities in North America
- Safety introduced as the first topic in daily operations meetings. Focusing on near misses and root cause analysis and action plans for all incidents. Findings from significant incidents are shared across sites for learning and possibly reapplication of findings and improvements.

Training

Our North American sites have a higher turnover of employees than in Europe. Based on 2021 results it was clear that the fluctuations in employees required a more active approach and higher frequency of training to reach all employees and maintain the awareness of health and safety. Monthly safety training was therefore

introduced as a requirement for all employees, both existing employees and new hires. The training mainly focuses on operational requirements, hazard recognition and safety behavior.

Type of training

Product safety(external)	87 hours
EHS training	39.5 hours
First aid courses	237.5 hours
Safety training North America	600 participants

KEY PERFORMANCE INDICATORS

Indicator	Unit	Targets 2023	2022	2021	2020
Fatalities	Number	0	0	0	0
Recordable work-related injuries ¹	Number	0	37	Not reported	Not reported
Work-related injuries	Number	0	56	40	17
Rate of recordable WRI	Rate per 200 000 hours		2.9	Not reported	Not reported
TRIF (Total recordable incident frequency) ²	Rate per 200 000 hours	0	2.88	3.21	1.99
LTIF (Lost time incident frequency) ³	Rate per 200 000 hours	0	1.59	1.04	0.69
Lost time incidents	Number	0	20	13	7
Close calls ⁴	Number	N/A	302	462	438
Working hours incl. full time, part time and agency people ⁵	Number	N/A	2 569 285	2 491 537	1 710 224

Rates are calculated per 200 000 hours worked

¹ Recordable Work-Related Injuries: A work related incident is recorded as an WRI if it results in one of the following; death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, loss of consciousness, significant injury or illness diagnosed by a physician or other licensed health care professional

² Total recordable incident frequency)

³ Total recordable incident frequency: is defined as the rate of work-related injuries per number of hours worked

⁴ Lost Time Incident Frequency : Is defined as the number of lost time injuries occurring per 200 000 hours worked

⁵ Close calls: an incident where no injury or ill health occurs, but has the potential to do so

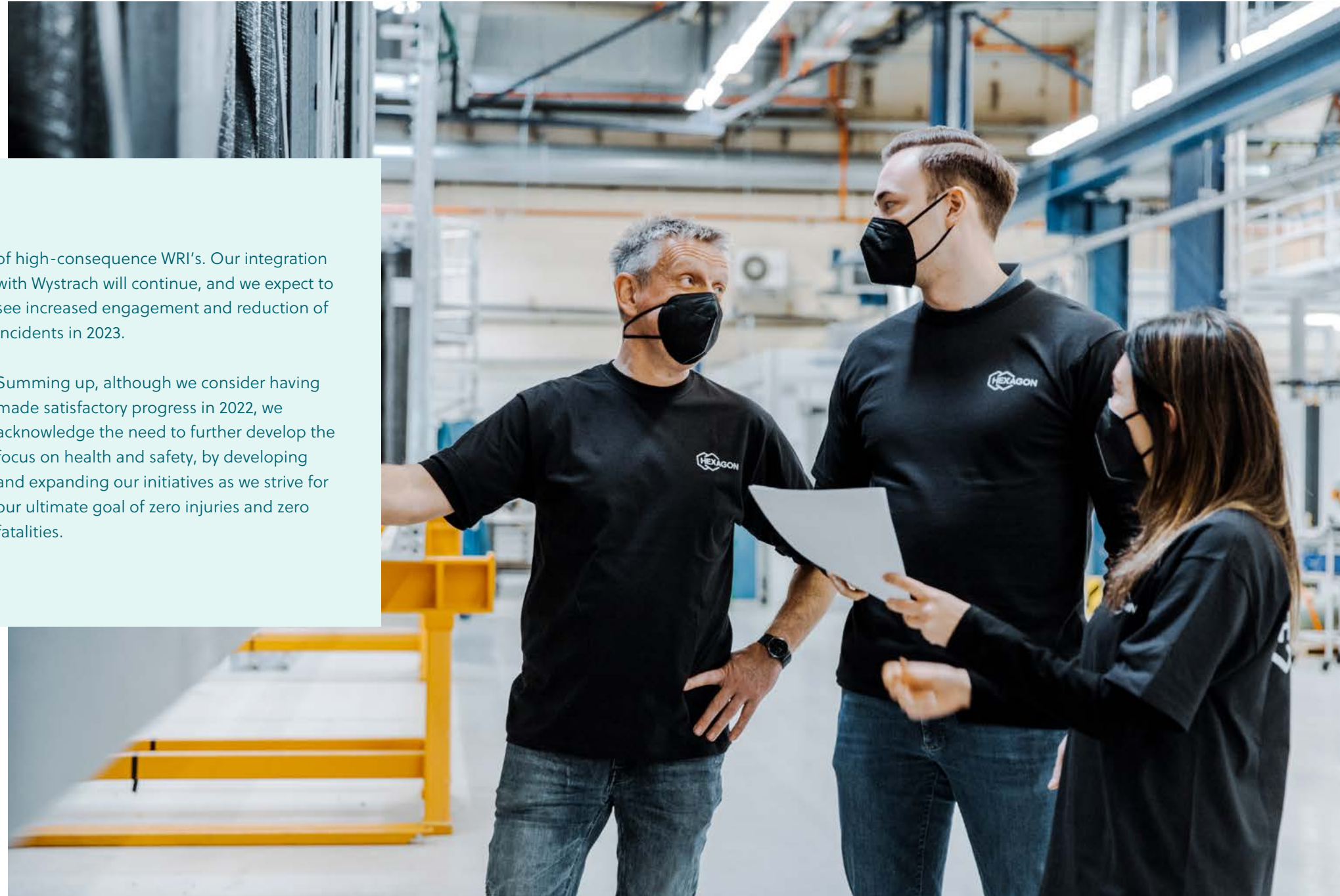
PERFORMANCE EVALUATION AND LOOKING AHEAD

Management focus, toolbox talks, safety walks, continuous training of employees and daily reporting were initiatives launched in 2022, which resulted in increased awareness and reduction of incidents.

Except for Wystrach, we see a reduction of incidents across the sites, and good progress has been made on all levels of the organization in terms of putting health and safety on top of the agenda. However, the number of incidents is unsatisfactory. The initiatives launched will be embedded in our daily work in 2023, and we will also implement reporting

of high-consequence WRI's. Our integration with Wystrach will continue, and we expect to see increased engagement and reduction of incidents in 2023.

Summing up, although we consider having made satisfactory progress in 2022, we acknowledge the need to further develop the focus on health and safety, by developing and expanding our initiatives as we strive for our ultimate goal of zero injuries and zero fatalities.



Our people

Materiality

Our employees' expertise, engagement and motivation are key to drive the energy transition forward.

With more than 35+ nationalities in our team and operations around the world, we consider ourselves a global company. However, the race to attract and retain talent is challenging given the current trends and the nature of the manufacturing industry: production employees must be on site to perform their job; the industry is due to historic reason male dominated and availability of female candidates is still low in most of the markets where we operate.

Hexagon's ability to create a diverse and inclusive working environment, whilst driving personal development are critical to maintain healthy retention rates and attract new talents. This is essential to us to deliver on our strategy in the coming years.



Our approach

Our six leadership principles, Grow, Inspire, Transform, Achieve, Ascend and Align represent the six sides of a hexagon, and describe our leadership framework. Through developing these behaviors, we strengthen our culture and equip our leaders at all levels with the skills needed to drive our mission for a clean energy future.

Diversity and inclusion

Hexagon has a group wide Diversity & Inclusion policy, available on our website. Leaders within Hexagon are held responsible for specific diversity and inclusion activities and for achieving measurable outcomes as part of their job performance. This includes setting goals to foster diverse representation among teams, including but not limited to, our attraction and hiring process, performance and rewards management, learning and development programs and initiatives.

Every employee, manager and consultant of Hexagon, its subsidiaries and affiliates are tasked with promoting diversity and fostering a culture of inclusion. Preferential treatment or discrimination in working conditions due to gender, religion or ethnic background are strictly prohibited.

Workforce development

Through our internal learning and development function "Hexagon University", we build and implement a range of programs for our employees. The aim is, over time, to bring added value to the professional and personal development of Hexagon's talented people.

Developing leadership as a competence and a fundamental aspect of our company culture is critical to delivering on our business strategy and reaching our goals. Drive is Hexagon's leadership accelerator course, intended for all our leaders across the Group. It is a comprehensive, two-day workshop that engages our leaders in activities, discussions, and hands-on practice in a variety of leadership competencies, such as feedback, coaching, change leadership, and team development.

In addition, we have conducted regular training of our people on safety, quality, products and other relevant topics within human capital development.

Hexagon has established a whistleblowing procedure, and this is followed up with respect to investigating any discrimination allegations. For more information, see Governance section.

Results and achievements

At the end of 2022, Hexagon had 1 698 (1503) full-time and 25 (28) part-time employees in its workforce, of whom approximately 49 per cent were categorized as production employees. The remaining 51% per cent were employed in administrative roles such as sales, marketing,

R&D, procurement, HR and finance. In addition we have 74 contracted employees.

The increase in full-time employees driven by the acquisition of Wystrach GmbH.

TOTAL NUMBER OF EMPLOYEES PER REGION AND GENDER (HEAD COUNT)

	2022			Female %	Target 2025 Female %
	Female	Male	Total		
Norway	45	153	198	22%	
Germany	70	500	570	14%	
USA	155	566	721	27%	
Canada	45	165	210	21%	
China	5	6	11	45%	
Total group	325	1 391	1 723	19%	25%

GOVERNANCE BODY

	Gender (% female)		Age group (%) 2022		
	2022	2021	<30	30-50	>50
Executive Management	22%	14%	-	-	100%
Board of Directors	43%	40%	-	29%	71%
Headquarters (Norway)	47%	46%	7%	40%	53%
Managers ¹	24%	16% ²	4%	58%	38%
All employees	19%	19%	21%	56%	23%

¹ Female managers at all levels in the group

² Inconsistent reporting in 2021. Only included female managers from M5 level and above



Balance of employees

We have worked across our business areas to focus on recruiting female candidates and promoting women in our leadership programs, with unconscious bias leadership training launched to 72 employees during the year.

See www.hexagongroup.com for further detailed data on employees.

Great Place to Work results

In March 2022, the Hexagon Group was certified "A Great Place to Work®" (GPTW). In total, 766 out of 1500 employees at Hexagon Composites

completed the GPTW 2022 survey. This is a total answer rate of 51% for the entire Hexagon Group. The overall score for survey was 76%, meaning Hexagon employees agree with a total of 76% of all the statements from the survey, claiming that Hexagon is a Great Place to Work.

A trend among the top scoring focus areas (Justice, Personal Job, Hospitality, Pride) is inclusion and pride - meaning the respondents value recognition and the company of their peers at work.

The Company's lowest scoring focus areas were Impartiality, Equity and Collaboration.

Statement	2022 results	2020 results
Respondents feel they are treated fairly regardless of their sexual orientation	93%	88%
Respondents perceive that people are treated fairly regardless of their race	90%	86%
Respondents perceive that people are treated fairly regardless of their gender	89%	85%
Respondents perceive that people are treated fairly regardless of age	87%	82%
Respondents perceive that managers promote inclusive behavior	86%	

Statement	2022	2020
Respondents perceive that management avoids favoritism, and actively promotes the fair assessment of people for positions and work assignments	63%	Not reported
Respondents feel there is a balanced treatment for all people in the distribution of intangible/tangible rewards	60%	Not reported
Respondents feel management engage employees in collective efforts	59%	Not reported

Company-wide employee workshops were carried out to identify and implement actions addressing the lowest scoring areas. These activities are reported on by the business areas on a quarterly basis to the board of each business area. Hexagon will conduct its next GPTW survey in October 2023.

Training and personal development

Several trainings and development programs have been conducted across the Group, to further develop our skillsets and perspective, whilst maintaining knowledge on our day-to-day business. These various programs are currently being tracked and documented locally, and Hexagon expects to start implementing a learning management system at main locations in 2023 which will enable detailed reporting and further measurement of training and development activities. Also, individual training plans for each employee are being developed at our largest sites and will be implemented in 2023.

Number of employees participated	2022
Drive accelerator program	200
Clifton Strengths finder	150
Unconscious biased training	72

PERFORMANCE EVALUATION AND LOOKING AHEAD

We see our initiatives in 2022 have given a positive impact based on the results in our GPTW survey and feedback from employees. However, we recognize the need to develop and systemize our human capital development work and policies in order to achieve our targets.

Availability of female candidates with education within Science, Technology, Engineering and Mathematics (STEM) is increasing, but is still low in most of the markets where we operate. This is reflected in the uneven gender distribution in the organization. The number of females in Hexagon has been stable in our overall workforce during 2022. This is partly due to the fact that we in 2021, have increased our workforce by nearly 400 employees, with the majority coming from Wystrach GmbH, which has labor intensive operations and thus, a male dominated company. Our long term target is to have 25% females in our workforce by 2025, we are pleased to see the increase in female managers from 2021.

Using the Women’s Empowerment Principles gap analysis we have identified our strengths and our areas of improvement:

- Deepen our commitment to building a diverse workforce by expanding our recruitment pipelines and eliminating bias within our talent processes.
- Create a culture that removes barriers, drives engagement and provides opportunities for employees to achieve their full potential.
- As a responsible employer, demonstrate our commitment to a strong culture for all by ensuring we have policies in place that reflect our expectations on conduct, engagement, and occupational health and safety.
- Create and deliver solutions to engage team members, grow talent, build strong leadership capabilities, and enhance technical job skills.

Guided by our strategic objectives, the following activities have been defined for 2023:

- Review and update current Diversity & Inclusion policy.
- Pilot a global Women’s Leadership Group for high potential female talent across the business, establishing executive sponsorship for the initiative.
- share learning and best practices across the group and measure and assess success of talent selection pilot. Support business area orientation and onboarding efforts with globally relevant material and resources.
- Secure policies that reflect our expectations on conduct, engagement and occupational health and safety.
- Establish People Policy and distribution strategy for the group, capturing our key social objectives to ensure ongoing awareness and consistency in language and expectations.
- Expand leadership education programs to build competence and skills that drive strong culture, people development, and positive transformation within leaders and their teams.



Governance

Materiality

Hexagon has a proud industrial history and a strong, value-based culture that drives our business performance. Our core values, integrity and drive, support our behavior and our beliefs. We hold ourselves accountable for all our interactions with our customers, suppliers and owners, our people and the communities in which we operate, and we are committed to carrying out business fairly, honestly and openly with no tolerance for corruption. Business ethics, anti-corruption and responsible procurement are therefore material topics for Hexagon.

Our approach

In 2022, we published our updated Code of Conduct, which provides descriptions, guidance, and insight into how to act in accordance with our governing principles, including our vision, purpose and values. Our reputation and success depend on all our people acting with integrity and in compliance with internal policies and external laws and regulations. The Code of Conduct is a tool to help navigate situations that may arise while on the job and it sets clear guidelines and principles on behavior in key business integrity areas such as human rights and labor rights, anti-corruption and bribery, conflicts of interest, and other relevant areas.

Hexagon also values its relationships with business partners and other third parties, and strives to ensure that such third parties adhere to Hexagon's anti-corruption rules and policies, as well as applicable laws and regulations. We expect from our partners that they comply both with the law and with the principles in our Supplier Code of Conduct.

Anti-corruption

Hexagon fosters an organizational culture based on integrity and the highest ethical standards, which is essential to maintaining our high product

quality and reputation as a trusted business partner. The company is committed to carrying out its business in accordance with the highest standards, with no tolerance for corruption. Hexagon works proactively to design, implement, and monitor procedures to prevent any form of corruption, and conducts corruption risk assessments at regional and contract-specific levels.

Our Anti-Corruption Policy and Guidelines is endorsed by the board of directors and supplements Hexagon's Code of Conduct. The policy is available on our [website](#).

Human rights

Respect for human rights is a fundamental value for Hexagon, and the protection of human rights across our operations and value chain is a business priority. Hexagon respects all internationally recognized human rights and our human rights policy is aligned with the UN Guiding Principles, the International Covenant on Economic, Social and Cultural Rights, the International Covenant on Civil and Political Rights and the International Labor Organization's core conventions to prevent, address, and remedy human rights abuses committed in business operations. Our Policy on Human Rights and Working Conditions

is available on our website and confirms our commitment to respecting human rights across all our business enterprises wherever we operate.

In addition, Hexagon is committed to actively conducting human rights due diligence in accordance with the Norwegian Transparency Act and OECD Guidelines for Multinational Enterprises. We remain committed to continuous improvement across our own operations and throughout our value chain. Hexagon's Transparency Act statement is available on our [website](#).

Responsible procurement

Hexagon's business relationships are governed by our Supplier Code of Conduct. This includes specific provisions related to human rights and working conditions, working hours and leave, wages and benefits, non-discrimination, fair treatment, and the absence of child and forced labour. The Supplier Code of Conduct is explicitly included in contractual terms and conditions with our business partners. We reserve the right to require suppliers to provide evidence of compliance and should adverse human rights impacts be identified, Hexagon maintains the ability to immediately terminate the business relationship and is committed to notifying relevant authorities

of the violation, as well as being involved with necessary remediation processes.

Human rights due diligence

Hexagon is committed to actively conducting human rights due diligence in accordance with the Norwegian Transparency Act and OECD Guidelines for Multinational Enterprises. Please refer to Hexagon's Transparency Act statement.

Based on our sector and geographic area of operations, we have identified five areas that we have been prioritizing, working hours and leave, wages and benefits, freedom of association and collective bargaining, supplier compliance, access to grievance mechanism. In addition to work on these areas, we have processes in place to identify potential human rights risks with suppliers. Prior to engaging with a new business partner, Hexagon utilizes a supplier questionnaire and scorecard to identify overall supplier risk and decides whether additional due diligence needs to be undertaken. We also periodically conduct impact assessments to identify high-risk suppliers and high-risk geographies related to relevant raw materials in our supply chain. Through this process, we evaluate, identify and mitigate as necessary, any potential human rights risks throughout the entire value



Hexagon strives to maintain a transparent business climate, with a focus on business ethics and fostering open discussion and resolution of difficult or undesirable incidents.

chain. Currently, high-risk suppliers may trigger additional inquiries and audits before we enter a formal business relationship.

Reporting concerns - Whistleblowing

Hexagon strives to maintain a transparent business climate, with a focus on business ethics and fostering open discussion and resolution of difficult or undesirable incidents. Hexagon’s whistleblowing channel is available in four languages on our [website](#) and anyone may report concerns, misconduct or suspected misconduct, violation or potential violation of any applicable law or Hexagon’s policies and/or procedures. Employees are encouraged to contact their line managers, local compliance officers and/or human resources teams with any issue or concern, without fear of any retaliatory behavior. 2022 was the first year with a common, independent third-party whistleblowing service being available to all employees and external parties to report issues or concerns anonymously.

A total of nine incidents were reported during 2022.

Incident	2022
Potential corruption	-
Discrimination/hostile work environment/favoritism	3
Health and safety	2
HR related issues (e.g., compensation; attendance)	4

Each incident was investigated and processed according to Hexagon’s whistleblowing procedures and policy; the policy is also available on our website. Each whistleblower was informed of the outcome of the investigation and invited to provide further feedback. Two of the incidents resulted in termination of employment, while the other incidents resulted in appropriate internal measures to address the situations.

Results and achievements 2022

The various risks related to supply chain, partners and other areas are regularly assessed and evaluated in the business area closest to the relevant risk factor. The risk assessment is updated regularly, including using third party due diligence tools, and details of the main risks and any changes are presented to the company’s audit committee quarterly. For 2022, no specific high-risk corruption factors were identified, and Hexagon received no penalties related to corrupt or anti-competitive behaviors during the year.

Hexagon continues to promote zero tolerance for corruption and anti-competitive behavior internally and externally. During the year, we published our updated Code of Conduct, as well as additional, updated group wide supporting

policies such as the Policy on Human Rights and Working Conditions, Product Safety Policy, Whistleblowing Policy and Environmental, Health and Safety Policy. During the year, we completed internal training of employees in three languages of the Whistleblowing Policy and system, while training for all employees and further internal communication around our Code of Conduct and supporting policies will be conducted in 2023, with anti-corruption training introduced in the first quarter of the year.

Within the human rights area, our 2022 key focus areas included adopting an explicit statement on commitment to human rights, deepening our understanding of human rights in the supply chain and implementing human rights training for all employees. Hexagon published its updated Policy on Human Rights and Working Conditions in 2022 and has continued to work to ensure that our high standards are met and respected across our organization. While we had no specific concerns related to human rights in 2022, we continued our work to better understand our impact on human rights both in

our own operations and supply chain and have started to conduct human rights due diligence in accordance with the Norwegian Transparency Act and OECD Guidelines for Multinational Enterprises. We remain committed to continuous improvement across our own operations and throughout our business relationships within this area and are developing.

For procurement, we continued mapping key human rights and ESG risks in our supply chain, utilizing questionnaires and scorecards to identify and recognize those suppliers who embody our ESG values. As part of our human rights due diligence, we assessed and categorized all suppliers according to risk area using reputable human rights indices, and performed individual follow-ups based on these evaluations. We also started further direct engagements with high-impact suppliers to better understand their ESG risks and mitigating activities, which will continue in 2023, with the target of establishing a preferred supplier program, starting in our largest business area.

PERFORMANCE EVALUATION AND LOOKING AHEAD

In 2022, we have continued our efforts to strengthen Hexagon's compliance program by updating our Code of Conduct and establishing and implementing key supporting policies, with mandatory training being rolled-out. Promoting our value-based culture and further awareness building and training related to our business ethics and anti-corruption policies continued. We were able to see the results of these efforts, for example, through the use of our whistleblowing channel, where we received an increased number of whistleblowing reports after training had been completed for all employees. We believe that these are important factors to ensure that our people are comfortable to raise concerns or seek guidance and at the same time know what to do in challenging situations.

For 2023, we will continue to raise awareness of business ethics by targeting completion of Code of Conduct and Anti-Corruption Policy e-learning and/or classroom training in main local languages for all employees during

the year. In addition, we continue communications efforts to all stakeholders around business ethics topics.

Guided by our strategic objectives, the following priorities have been defined for 2023:

- Further strengthen and develop human rights due diligence process throughout our supply chain and establish an internal training program and develop and roll out human rights training programs to employees.
- Continue implementing relevant supporting policies to our Code of Conduct and revise existing policies annually to close perceived gaps.
- Develop a supply chain management policy.
- Develop specific sustainability initiatives, including preferred supplier program and relevant metrics for our supply chain.



Statsautoriserte revisorer
Ernst & Young AS

Dronning Eufemias gate 6a, 0191 Oslo
Postboks 1156 Sentrum, 0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00

www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT ACCOUNTANT'S ASSURANCE REPORT

To the board of directors in Hexagon Composites ASA

Scope

We have been engaged by Hexagon Composites ASA to perform a limited assurance engagement, as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on Hexagon Composites ASA's sustainability reporting as defined in the Hexagon Composites ASA's GRI Index (see the document GRI content index 2022 on <https://hexagongroup.com/sustainability/esg-resources>) (the "Subject Matter") as of 31 December 2022 and for the period from 1 January to 31 December 2022.

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Annual report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Hexagon Composites ASA

In preparing the Subject Matter, Hexagon Composites ASA applied the relevant criteria from the Global Reporting Initiative (GRI) sustainability reporting standards (the "Criteria"). The Criteria can be accessed at globalreporting.org and are available to the public. Such Criteria were specifically designed for companies and other organizations that want to report their sustainability impacts in a consistent and credible way. As a result, the Subject Matter information may not be suitable for another purpose.

Hexagon Composites ASA's responsibilities

The Management (Board of Directors and the Group President & CEO) are responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

A member firm of Ernst & Young Global Limited



EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance *Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000'). This standard requires that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Control

We are independent of the company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. Our firm applies *International Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained if a reasonable assurance engagement had been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Conducted interviews with key personnel to understand the business and the reporting process

Independent accountant's assurance report – Hexagon Composites ASA 2022

A member firm of Ernst & Young Global Limited



3

- Conducted interviews with key personnel to understand the process for collecting, collating and reporting the Subject Matter during the reporting period
- Checked on a sample basis the calculation Criteria against the methodologies outlined in the Criteria
- Performed analytical review procedures of the data
- Identified and tested the assumptions supporting the calculations
- Tested, on a sample basis, the underlying source information
- Checked the presentation requirements outlined in the Criteria

We believe that our procedures provide us with an adequate basis for our conclusion. We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter as of 31 December 2022 and for the period from 1 January 2022 to 31 December 2022 in order for it to be in accordance with the Criteria.

Ålesund, 30. March 2023
ERNST & YOUNG AS

War-André Norvik
State Authorised Public Accountant

Independent accountant's assurance report – Hexagon Composites ASA 2022

A member firm of Ernst & Young Global Limited

APPENDIX 1

Material topic definitions

Material topic	Description
Our contribution through solutions	
Our solutions	Clean energy and alternative fuel solutions, ranging from the use of renewable natural gas (RNG), compressed natural gas (CNG), liquid petroleum gas (LPG) and MAE testing.
Minimizing our environmental footprint	
GHG emissions	Greenhouse gas emissions from energy, transportation, and Hexagon's other business activities.
Material waste and circularity	Waste generated throughout Hexagon's value chain and activities: reduction, reuse or recycling.
Product safety and compliance	
Product safety	Ensuring the highest safety standards and the quality of our products.

Material topic	Description
Responsible employer	
Occupational health and safety	Worker health and safety practices.
Diversity and inclusion	Representation of female and minority employees in the workforce.
Workforce development	Training and development for workers to build capabilities and career opportunities – maintaining and attracting talent.
Governance	
Business ethics and anti-corruption	Preventive measures and zero tolerance for corruption.
Responsible procurement	Ensuring environmental and social considerations are taken into account within our supply chain.

APPENDIX 2

Methodology – summary description

The data we used to calculate the greenhouse gas (GHG) account comes from internal and external sources and is calculated with the help of sustainability experts from Asplan Viak AS and SpareBank 1 Regnskapshuset SMN AS. Reported metric tons of CO₂ equivalents (tCO₂e) are calculated per the Greenhouse Gas Protocol, its standards, recommendations, and guiding documents.

To report a complete scope 1-3 GHG account, we use two methodological approaches. The first approach is the physical data collection method, which involves collecting and analyzing all inputs of raw materials and energy carriers that go into the manufacture of Hexagon's products. This approach highlighted the most significant contributors to the GHG account. For these key flows, comprising 63% of our GHG account, life-cycle assessment-based GHG intensities were collected.

The second approach is the spend-based approach, which attributes a carbon emission intensity to all activities included in our financial reporting. Here, environmentally extended input-output analysis (EE-IOA) data is used to derive GHG intensities per monetary unit spent. This method helps to fill the data gaps for the remaining 37% of our GHG emissions, which covers the purchase of all other raw materials, facility management services, investments in capital equipment, and so forth.

The combination of these approaches allows us to report with a high degree of completeness while ensuring that specific carbon emissions are reported for key raw materials and energy carriers. This further enables us to set a baseline for carbon mitigation strategies aligned with our ongoing commitment to the Science Based Targets initiative.

APPENDIX 3

Reporting on the UN SDGs

Hexagon' contribution to the UN Sustainable Development Goals in 2022

SDG	Goal	Target (indicators)	Hexagon's contribution
3	Good Health and Well-being	By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination	Our products and solutions
7	Ensure access to affordable, reliable, sustainable and modern energy for all	<p>7.1 By 2030, ensure universal access to affordable, reliable and modern energy services</p> <p>7.3 By 2030, double the global rate of improvement in energy efficiency</p> <p>7.A By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology</p>	<p>We are committed to the green transition through our continued support for EU policies, EU taxonomy and "Fit for 55" package, which establishes a roadmap to achieve emission reductions by 2030 and net-zero emissions by 2050.</p> <p>In 2021, we signed the Science Based Targets, giving us 24 months to develop GHG emission reduction targets in line with the decarbonization required to meet the Paris Agreement – to limit global warming to 1.5°C.</p>
8	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	<p>8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labor-intensive sectors</p> <p>8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p> <p>8.7 Take immediate and effective measures to eradicate forced labor, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labor, including recruitment and use of child soldiers, and by 2025 end child labor in all its forms</p> <p>8.8 Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment</p>	<p>Hexagon values creating a diverse and inclusive working environment, and has defined both diversity and inclusion and workforce development as two of our material topics.</p> <p>We actively endorse this through our Diversity & Inclusion policy, as well as our leadership and development function "Hexagon University".</p> <p>In 2022, we published our Code of Conduct which provides guidance to how we act in accordance with governing principles. Our Anti-Corruption and Integrity policy was also revised in 2023.</p> <p>Hexagon believes the respect for human rights and the protection of human lives across our operations and value chain is a business priority.</p>

SDG	Goal	Target (indicators)	Hexagon's contribution
9	Build resilient infrastructure, promote sustainable industrialization and foster innovation	<p>9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities</p> <p>9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities</p> <p>9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending</p>	Hexagon focuses on circular economy issues through our development of digital testing and requalification technologies which enable reducing resource consumption and increasing the life-time of assets and the reduction, reuse and recycling of waste wherever possible.
11	Make cities inclusive, safe, resilient and sustainable	<p>11.6 By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management</p>	Our CNG and RNG fuel systems and low pressure LPG cylinders are important when considering the mitigation of climate change as we are part of the value chain which enables a reduction of particular matter NO _x and SO _x in addition CO ₂ .
12	Ensure sustainable consumption and production patterns	<p>12.2 By 2030, achieve the sustainable management and efficient use of natural resources</p> <p>12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment</p> <p>12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse</p> <p>12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p>	<p>Hexagon is an advocate and driver of the energy transition, and actively progress in minimizing the impact of our waste.</p> <p>Hexagon applies the reduce, reuse and recycle principles in all manufacturing sites.</p> <p>At Hexagon, we encourage and enable our customers to meet their sustainability targets. Our Supplier Code of Conduct is therefore present in every purchase order made, as well as in our dialogue with suppliers.</p>
13	Take urgent action to combat climate change and its impacts	<p>13.2 Integrate climate change measures into national policies, strategies and planning (13.2.1 Number of countries that have communicated the establishment or operational status of an integrated policy/strategy/plan which increases their ability to adapt to the adverse impacts of climate change, and foster climate resilience and low greenhouse gas emissions development in a manner that does not threaten food production)</p>	Our contribution to SDG 13 is exemplified by our commitment to reach net-zero by no longer than 2050 and to reduce our GHG footprint substantially in the short term as well as advancing the transportation sector's pathway compatible with a 1.5C global warming target. We intend to go beyond reducing our carbon footprint. Our approach is focused on increasing clean energy solutions, accelerating investment in low carbon and zero-emission mobility, mitigating indirect emissions from our supply chain and decarbonizing our operations.

Glossary

ASA	Public Limited company in Norway	FLEET OWNER	Company that owns and operates groups of motor vehicles owned or leased by a business, government agency or other organization	NO_x	Nitrogen oxides (NO _x). A generic term for toxic gas molecules that are chemical compounds between nitrogen and oxygen, a significant component of air pollution
BAR	Unit of pressure 1 millibar = 100 N/m ²	GHG	Greenhouse Gas	NGO	Non-Governmental Organization
BIOGAS	Produced from raw materials such as agricultural waste, manure, municipal waste, plant material, sewage, green waste or food waste. Also referred to as biomethane or renewable natural gas	HYDROGEN	Light, colourless gas (Symbol H), produced on an industrial scale	OEM	Original Equipment Manufacturer
BEV	Battery Electric Vehicle	IA	Inclusive Workplace	OECD GUIDELINES FOR MULTINATIONAL ENTERPRISES	Recommendations from the Organisation for Economic Co-operation and Development (OECD) on responsible business conduct addressed by governments to multinational enterprises
CNG	Compressed Natural Gas	ISO	International Organization for Standardization – publishes standards in a large number of areas	PARTICULATE MATTER	Generic term to classify air pollutants comprising of suspended particles in air, varying in composition and size
CO₂	Carbon Dioxide	JOINT VENTURE	Legally signed contractual agreement whereby two or more parties undertake an economic activity	X-STORE®	High-pressure composite cylinder for bulk transportation and storage of CNG
COMPOSITE	Combination of glass/carbon fibre and thermosetting plastic, exploiting the malleability of the plastic and the stiffness and strength of the glass/carbon fibre	LDV	Light-Duty Vehicle	RESIN	Chemical adhesives for strengthening glass and/or carbon fiber
CODE OF CONDUCT	An outline of the norms, rules, and responsibilities or proper practices of an individual party or an organization	LNG	Liquefied Natural Gas	RNG	Renewable Natural Gas Pipeline compatible gaseous fuel derived from biogenic or other renewable sources that has lower lifecycle carbon dioxide equivalent (CO ₂ -eq) emissions than geological natural gas
EBIT	Earnings before interests and taxes	LPG	Liquefied Petroleum Gas (propane gas)	R&D	Research & Development, activities that companies undertake to innovate and introduce new products and services
EBITDA	Earnings before interest, taxes, depreciation and amortization	MOBILE PIPELINE®	Gas distribution products		
EV	Electric Vehicle	MAE TECHNOLOGY	Modal Acoustic Emission Technology. Testing method used by placing transducers on the surface of a structure under test, applying stress to the structure and recording any ultrasonic stress waves caused by material fracture		
FCEV	Fuel Cell Electric Vehicle				

SCIENCE BASED TARGETS (SBTs)	Net-zero targets set by companies committed to the Science Based Targets Initiative (SBTi) to promote emission reductions in line with climate science and the Paris Agreement	STYREN	Organic hydrocarbon used in the production of rubber and plastic components
SCOPE 1	Direct emissions calculated from fossil fuel consumption. Direct emissions from purchased services are reported in Scope 3	TITAN®	High-pressure composite cylinder for bulk transportation and storage of CNG
SCOPE 2	Indirect GHG emissions from purchased energy (electricity and heat). Scope 2 emissions are calculated in two ways. 100 per cent of reported emissions is based on activity data from operational business areas, such as invoices and meter readings	TYPE 1	Steel cylinder
SCOPE 3	Indirect GHG emissions from the purchase of goods and services, including capital goods, upstream emissions from the production of fuels, transportation, operational waste and business travel	TYPE 2	Steel cylinder, composite-reinforced
		TYPE 3	Composite cylinder with metal liner
		TYPE 4	Composite cylinder with polymer liner
		U.S. DOT U.S.	Department of Transportation
		WHISTLEBLOWING	Reporting information about an activity within a private or public organization that is deemed illegal, immoral, illicit, unsafe or fraudulent

Financial calendar 2023

Annual General Meeting

26 April 2023

1st quarter 2023

11 May 2023

2nd quarter and half year report 2023

17 August 2023

3rd quarter 2023

9 November 2023

4th quarter 2023

15 February 2024

Details

Interim report and presentation material will be released at 07:00 CET and made available on www.hexagongroup.com and www.newsweb.no.

The interim results are presented live at 8:30 am CET. Hexagon Composites ASA reserves the right to change the dates. All presentations are held in Oslo and are open to all interested parties.

Two weeks before the presentation of the interim report Hexagon Composites practice a quiet period where contact with analysts, investors and media are limited. This is done to minimize the risk of information leakage and potential different information in the market.

Contact us

IR contact

Ingrid Aarsnes
VP Investor Relations & ESG
Phone: +47 950 38 364
ingrid.aarsnes@hexagongroup.com

Address

Hexagon Composites ASA
Korsegata 4B
6002 Ålesund
Norway

Phone: +47 70 30 44 50
office@hexagongroup.com
hexagongroup.com



hexagongroup.com