



**ASCEND<sup>®</sup>**  
**ELEMENTS**

2024  
**SUSTAINABILITY REPORT**





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# SUSTAINABILITY

Ascend Elements was founded in 2015 on the principles of sustainability. In 2011, our co-founders discovered a new way to recycle lithium-ion batteries and return critical battery metals to the domestic supply chain. Our patented Hydro-to-Cathode® direct precursor synthesis technology was purpose-built for environmental and economic sustainability.

Today, as we commercialize this innovative technology, we're expanding our sustainability efforts to include additional environmental, social and governance (ESG) actions. Please join us in reviewing our ESG initiatives, policies and metrics for 2024.

## MISSION

To elevate the value of recycled elements and engineer sustainable materials for the global clean-energy transition.

## VISION

To be the leading closed-loop battery materials partner for manufacturers of batteries and EVs.



# ENGINEERED PRODUCTS

Ascend Elements is North America’s leading manufacturer of engineered battery materials made from recycled battery metals. By recovering and processing critical minerals in the United States, we are supporting the domestic battery industry and reducing the nation’s dependence on foreign battery metals.

- ✓ Customized to precise specifications
- ✓ Proven performance
- ✓ Made in USA
- ✓ Up to 100% recycled content
- ✓ IRA compliance
- ✓ Lower carbon emissions



## Engineered Cathode Precursor (pCAM)

Ascend Elements’ Apex 1 pCAM manufacturing facility in Hopkinsville, Ky. is on track to begin operations in late 2026 with commercial scale ramp up in early 2027. As the largest domestic source of pCAM in the United States, the facility will support battery manufacturers and electric vehicle OEMs as they work to reduce reliance on foreign battery materials.



## Engineered Lithium Carbonate (Li<sub>2</sub>CO<sub>3</sub>)

In December 2024, Ascend Elements announced plans to begin producing engineered Lithium Carbonate (Li<sub>2</sub>CO<sub>3</sub>) in its Covington, Ga. facility. When operational in 2025, this will be the only commercial-scale source of recycled Li<sub>2</sub>CO<sub>3</sub> in the United States and the first new source of domestic Li<sub>2</sub>CO<sub>3</sub> this century.





# COMMITMENTS

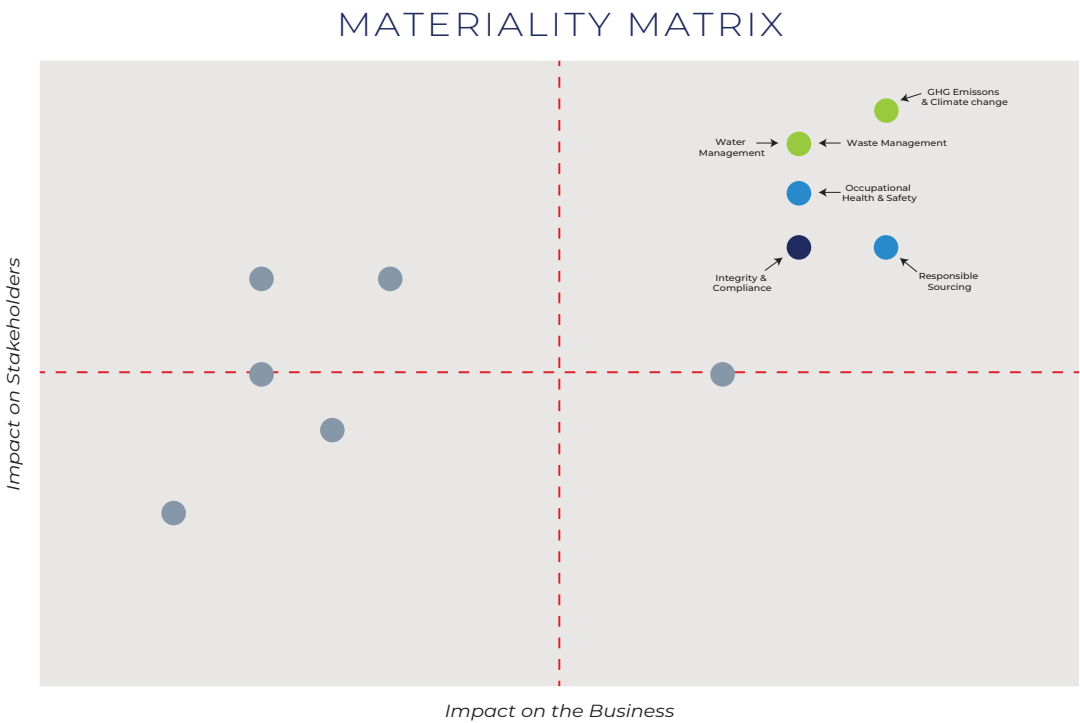
We are committed to setting companywide near-term and net-zero emissions reductions in line with climate science. Ultimately, we aspire to achieve net zero by 2035.

In 2023-24, we mapped a decarbonization pathway for our primary products including pCAM and Li<sub>2</sub>CO<sub>3</sub>. Additional details about our decarbonization goals can be found in the Environment section.

## MATERIALITY MATRIX

We also conducted a materiality assessment of various ESG activities in 2024 and determined the top priorities for Ascend Elements and its stakeholders are:

- GHG emissions and climate change
- Waste management
- Water management
- Employee health and safety
- Integrity and compliance
- Responsible Sourcing



These high-priority topics resonate strongly with both our business and stakeholder interests, offering a strategic path to shape our ESG initiatives and efforts. While there are many other ESG activities currently underway at the company, we will prioritize our efforts and resources on the above topics in 2025.

# MEMBERSHIPS

We are proud members of the following organizations:

- Drawdown Georgia
- Initiative for Responsible Mining Assurance (IRMA)
- NAATBatt International
- Recycled Materials Association (ReMA)
- Responsible Minerals Initiative (RMI)
- Science Based Targets Initiative (SBTi)
- Supplier’s Partnership for the Environment
- Volta Foundation

## Our ESG framework guides our corporate actions

ENVIRONMENTAL	SOCIAL	GOVERNANCE
NET ZERO	EMPLOYEES	CORPORATE
ENVIRONMENTAL PROTECTION	HEALTH & SAFETY	POLICIES
REPORTING & MANAGEMENT SYSTEMS	RESPONSIBLE SOURCING	ETHICS
	QUALITY	BOARD
	ENGAGEMENT	



# ENVIRONMENT

**At Ascend Elements, protecting the environment is at the core of our mission.**

We are dedicated to minimizing our environmental impact, promoting sustainable practices, and accelerating towards the clean energy transition. Through the strategies outlined in this section, we strive to reduce resource consumption, mitigate climate change, and protect the ecosystems in which we operate and within our value chain.

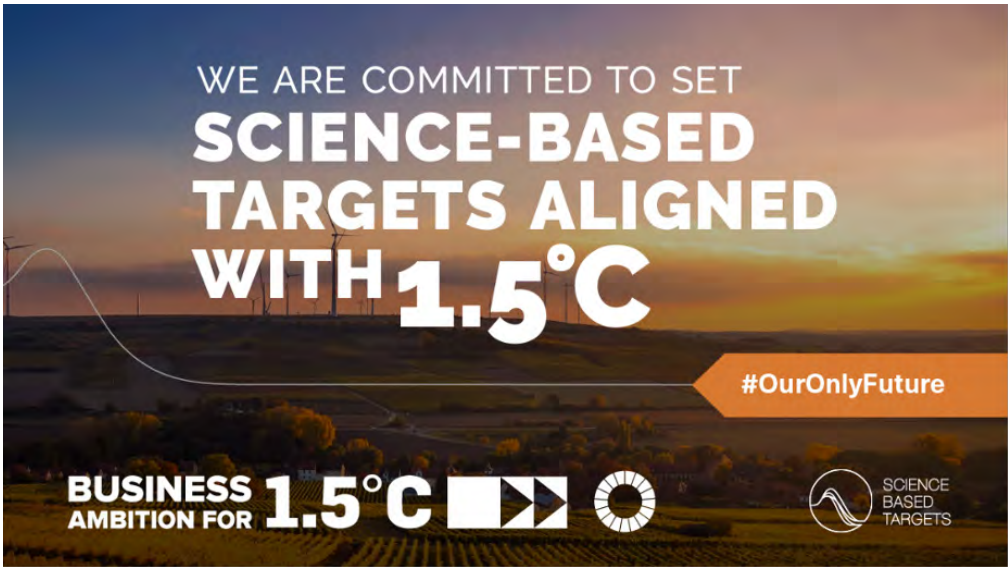




# NET-ZERO GOALS

Our 2035 net-zero commitment aligns with global efforts to combat climate change and limit global warming to 1.5°C, as outlined in the Paris Agreement. In July 2024, we formalized this ambition by committing to the Science Based Targets Initiative (SBTi), which will ensure our emissions reductions strategies are backed by science and contribute to global decarbonization efforts.

This pathway towards net-zero emissions involves addressing direct and indirect emissions within the entire value chain. In 2026, Ascend Elements will submit its targets to SBTi for approval and will monitor progress using the SBTi framework.

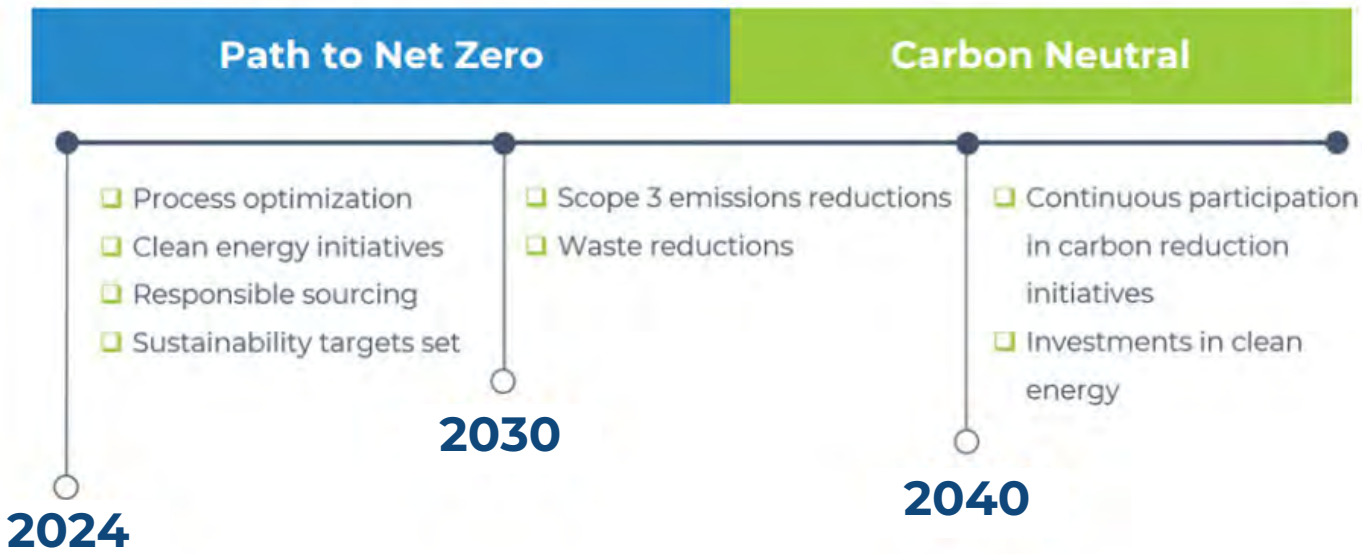




# DECARBONIZATION ROADMAP

By 2030, Ascend Elements aims to achieve significant reductions in scope 1, 2, and 3 emissions through a combination of initiatives. These initiatives include process optimization to increase product yield by efficiently utilizing materials and resources, which will contribute to significant reductions across all scopes. Scope 1 and 2 emissions will be further addressed by procuring long-term renewable energy solutions. Additionally, we are committed to responsible sourcing by prioritizing materials from suppliers offering low-carbon products and upholding ethical standards free from human rights violations or social injustices. Finally, as highlighted previously, our sustainability targets will be developed and validated through SBTi.

Continuing into 2030, Ascend Elements will take further initiatives to reduce scope 3 emissions within the upstream and downstream value chains, specifically regarding low-carbon transport, sustainable packaging initiatives, and decarbonization of the reagents. Beyond 2035, Ascend Elements will continue to participate in clean energy and carbon reduction initiatives.







## DECARBONIZATION STUDY

In parallel with creating our decarbonization roadmap, we developed a comprehensive study to understand our emissions profile and identify opportunities to reduce our carbon footprint. This study evaluated our current and future emissions profile as we operate and grow, assessed a range of innovative strategies to reduce greenhouse gas emissions, and analyzed the impact of these measures from an operational and financial perspective. By integrating environmental and financial considerations, we have established a clear framework to guide our decarbonization efforts, ensuring our decarbonization plans are actionable and impactful. Furthermore, this study supports our efforts to adopt solutions that drive carbon reductions while continuing to grow sustainably.

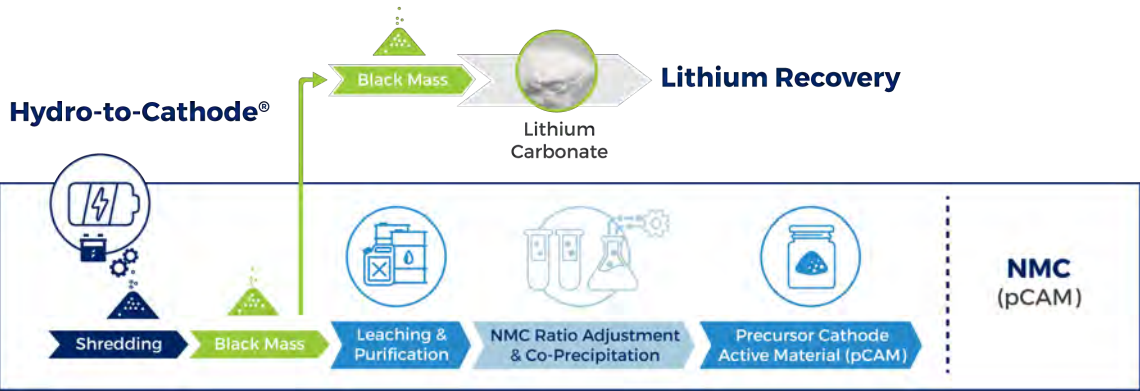
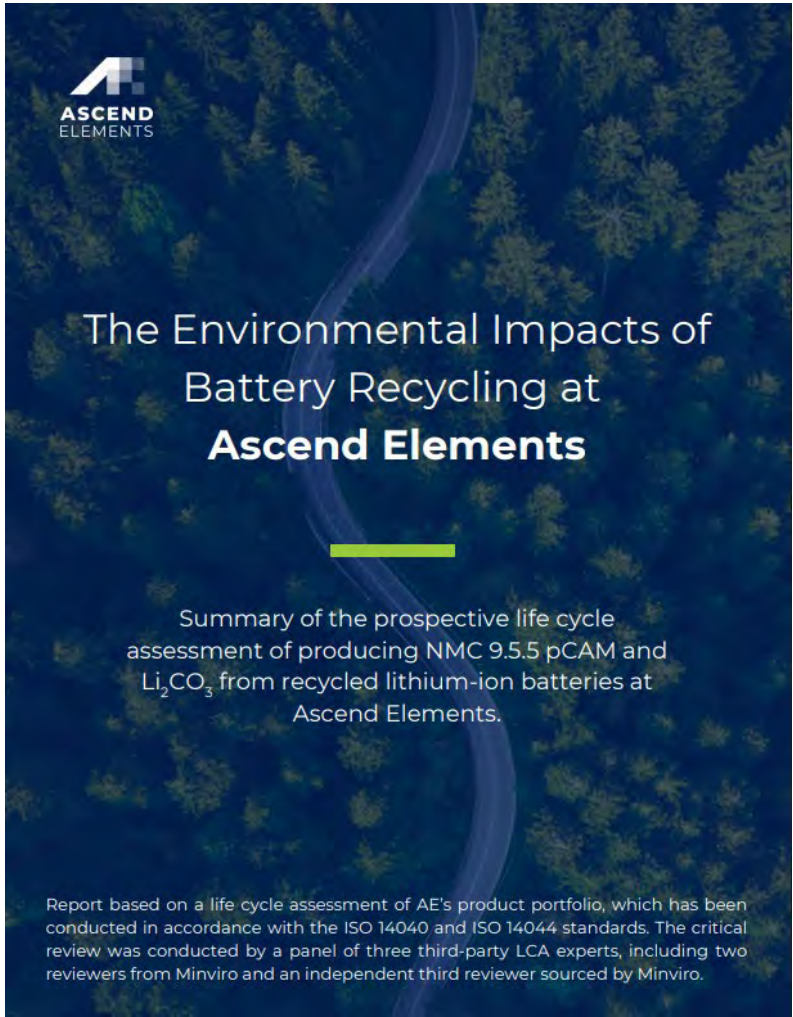
Life cycle assessment, process optimization, and emissions management are some of the strategies we have implemented to forecast and reduce our emissions and are further explored in this section.



# LIFE CYCLE ASSESSMENT

At Ascend Elements, we specialize in the sustainable recovery of critical battery materials to produce pCAM and  $\text{Li}_2\text{CO}_3$ , while also reclaiming copper, aluminum, graphite, and  $\text{Na}_2\text{SO}_4$ , for use in other manufacturing processes, ensuring these valuable resources are diverted from landfills. To quantify the impacts of these products, we utilize Life Cycle Assessment (LCA) – a powerful methodology that helps us measure and understand their environmental footprint. We integrate LCA into our R&D and decision-making processes to anticipate the potential impact of our products and develop decarbonization strategies to reduce them before they occur. We have conducted a life cycle assessment for every engineered battery material and commodity that will be produced at our Covington, Ga. and Hopkinsville, Ky. sites.

Our studies primarily focus on carbon ( $\text{CO}_2\text{e}$ ) and particulate matter ( $\text{PM}_{2.5}$ ) emissions, highlighting the reduced environmental impact of our processes compared to traditional material production methods. They also evaluate various decarbonization strategies, assessing the potential impact of incorporating renewable energy, low-carbon transportation of materials, and low-carbon reagents into the process. The LCAs have been conducted in accordance with the ISO 14040 and 14044 guidelines and are critically reviewed by a third party to ensure the accuracy and reliability of the results.

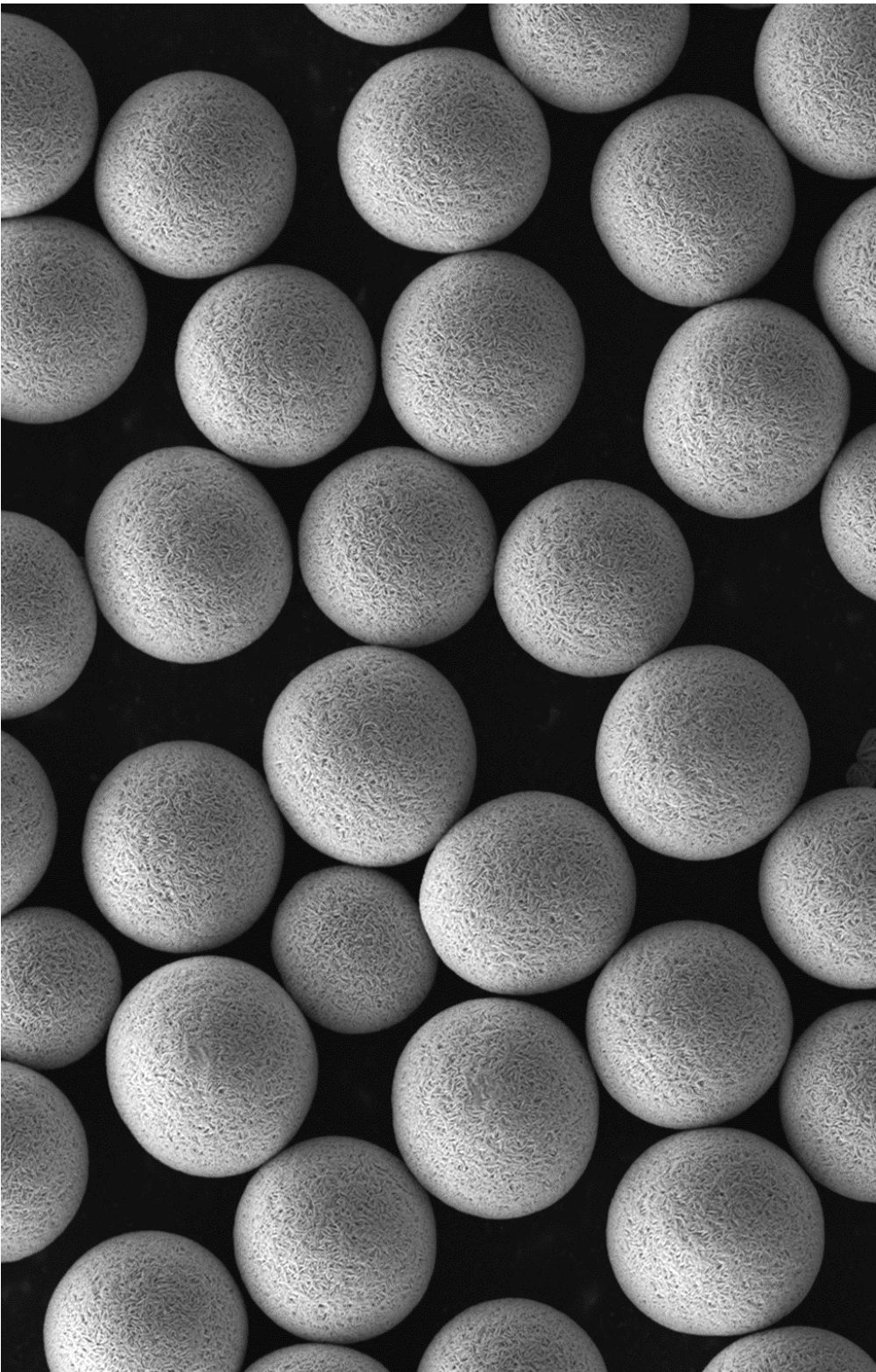
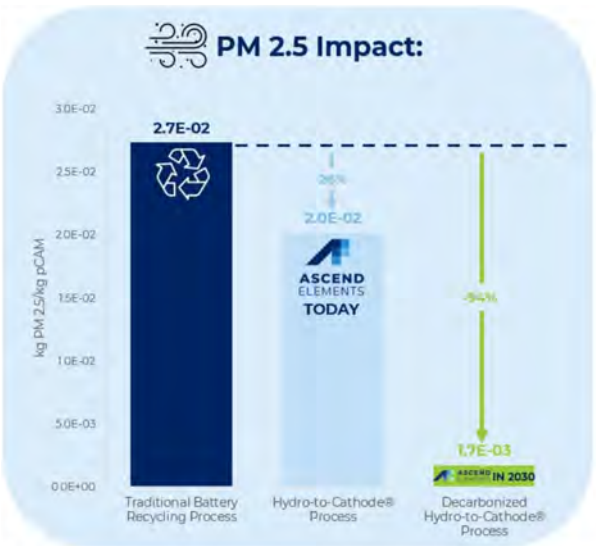
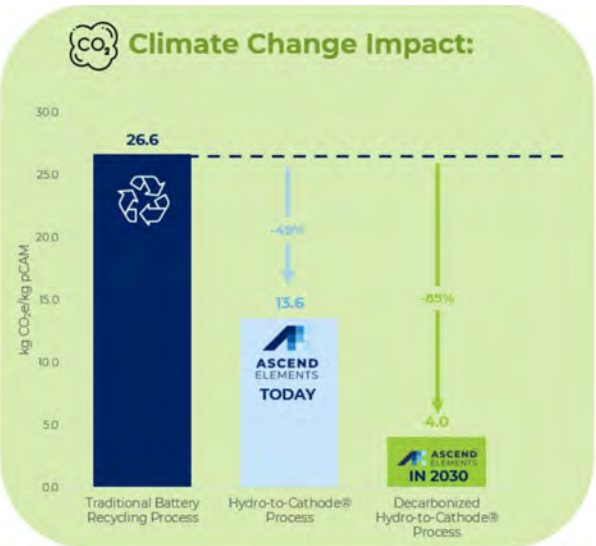




# pCAM LIFE CYCLE ASSESSMENT

Ascend Elements' NMC 9.5.5 pCAM has an impact of 13.6 kg CO<sub>2</sub>e/kg pCAM using the Hydro-to-Cathode® process, which is approximately 49% less carbon-intensive than traditional recycling methods and 41% less carbon-intensive than traditional mining methods. By implementing the decarbonization strategies, the impact can be reduced by up to 70% to 4.0 kg CO<sub>2</sub>e/kg pCAM. The CO<sub>2</sub>e impact of the base case and the decarbonized case are significantly less than traditional recycling and mining methods.

Ascend Elements' Hydro-to-Cathode® method results in the lowest formation of PM2.5 compared to traditional recycling and mining routes. pCAM produced through Ascend Elements' method has an impact of 2.0×10<sup>-2</sup> kg PM2.5/kg pCAM, obtaining 46% lower PM2.5 emissions than traditional mining and 22% lower PM2.5 emissions than traditional recycling methods. Under a decarbonized scenario, Ascend Elements' pCAM emits 94% less PM2.5 than traditional recycling methods and 96% less than mining with an impact of 1.7×10<sup>-3</sup> kg PM2.5/kg pCAM.

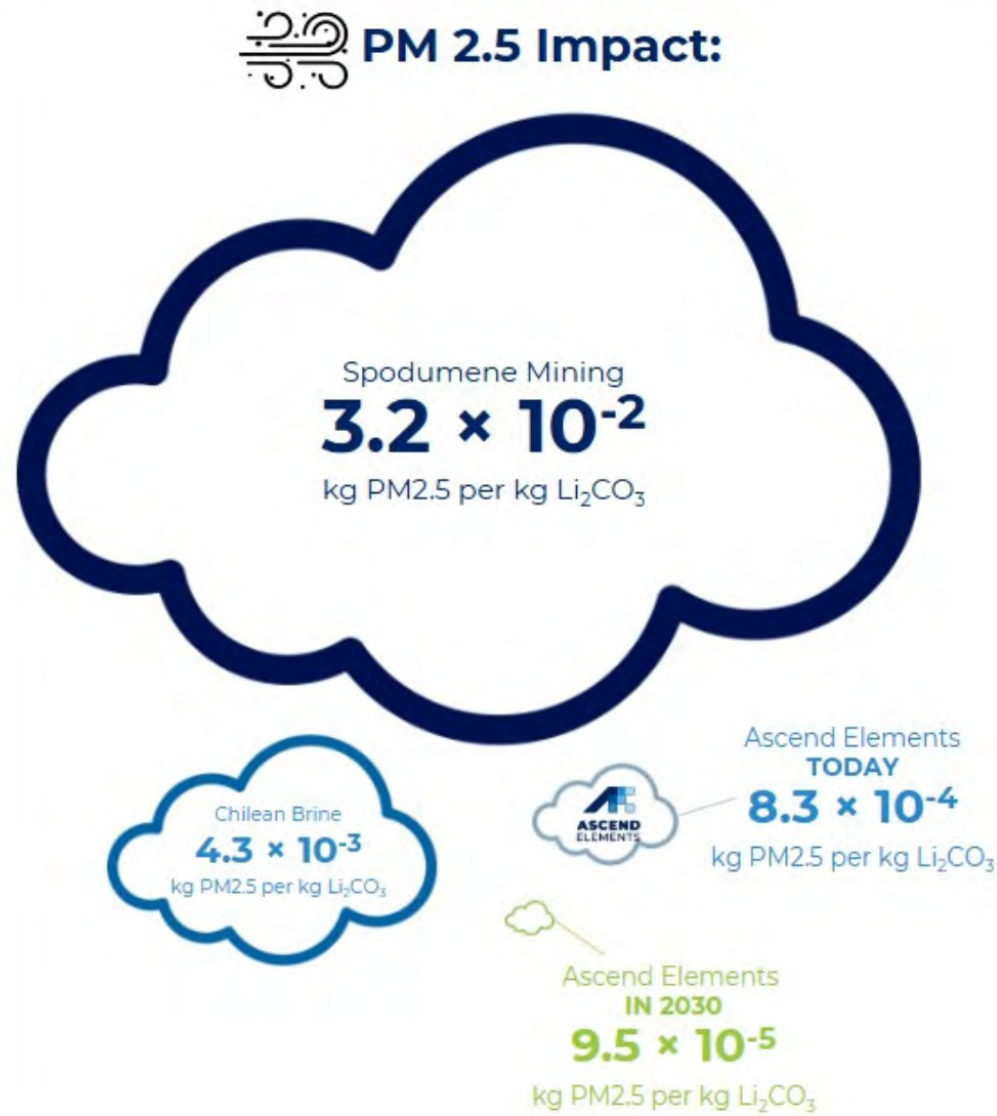
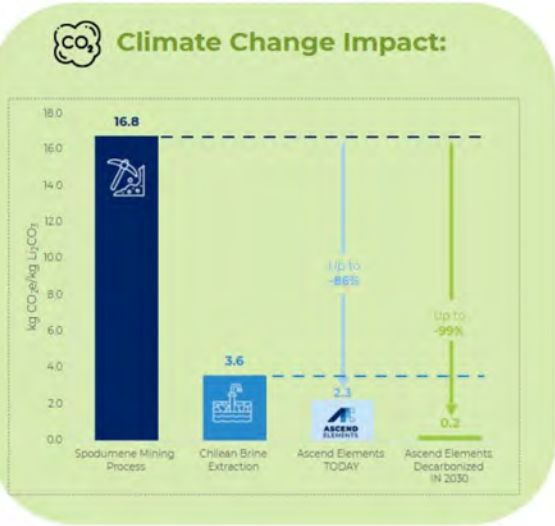




# Li<sub>2</sub>CO<sub>3</sub> LIFE CYCLE ASSESSMENT

Ascend Elements' technical grade Li<sub>2</sub>CO<sub>3</sub> will be produced in Covington, Ga. in 2025 and has an impact of 2.27 kg CO<sub>2</sub>e/kg Li<sub>2</sub>CO<sub>3</sub>. This method for producing Li<sub>2</sub>CO<sub>3</sub> 86% less carbon-intensive compared to spodumene mining and 37% less carbon-intensive compared to Chilean brine extraction. By 2030, Ascend Elements plans to decarbonize this process to have an impact of only 0.24 kg CO<sub>2</sub>e/kg Li<sub>2</sub>CO<sub>3</sub>.

Our Li<sub>2</sub>CO<sub>3</sub> has a PM formation of 8.3×10<sup>-4</sup> kg PM2.5/kg Li<sub>2</sub>CO<sub>3</sub>, which is 97% reduction in PM 2.5 emissions from Li<sub>2</sub>CO<sub>3</sub> from spodumene mining an 81% reduction in PM2.5 emissions from Li<sub>2</sub>CO<sub>3</sub> from Chilean brines. The decarbonized scenario results in only 9.5×10<sup>-4</sup> kg PM2.5/kg Li<sub>2</sub>CO<sub>3</sub>, which is a 99% and 98% decrease in PM2.5 emissions from spodumene mining and Chilean brines, respectively.





# PROCESS OPTIMIZATION

Our innovative process is designed to maximize reuse and recycling of water and reagents, while minimizing energy consumption and waste generation. Through advanced engineering and technologies, we ensure efficiency and optimization at every step, driving sustainability and reducing our environmental impacts





# EMISSIONS MANAGEMENT

## WASTE MANAGEMENT

We minimize waste generation by recycling water and reagents throughout our process and proactively securing buyers for our valuable byproducts. For waste disposal, we utilize national disposal partners that comply with local, state, and federal regulations. To ensure full transparency and compliance in our waste practices, we leverage a third-party platform to track and maintain our disposal records in alignment with EPA guidelines.

## WATER MANAGEMENT

In 2024, Ascend Elements developed an internal water management policy which outlines a framework for water conservation, tracking, water use efficiency, protection of water streams, and compliance with relevant regulations and standards.

Through cutting-edge design of our facilities, our process is optimized to reuse and recycle water, minimizing the need for water consumption and disposal. Additionally, our Hopkinsville, Ky. site will feature on-site wastewater treatment, enabling the recovery of water for reuse in the Hydro-to-Cathode® process, while also extracting valuable materials that are refined and sold.

## AIR EMISSIONS

By operating indoors as a recycler, we significantly reduce the air emissions typically associated with mining critical materials. Unlike traditional mining processes that rely on disruptive methods like blasting and drilling, Ascend Elements' innovative approach offers a cleaner, more sustainable alternative to battery materials production.

To further limit air emissions, we have implemented dust collectors throughout the process to capture and contain any airborne particles. Lastly, we have been granted a Title V permit and continually track and monitor our air emissions, operating well below the thresholds outlined in the document.

## GHG EMISSIONS

By leveraging LCA, monitoring our energy consumption, and collaborating with trusted industry leaders, we proactively measure and manage our Scope 1, 2, and 3 emissions in alignment with the Greenhouse Gas Protocol. Additionally, Ascend Elements has committed to establishing targets with SBTi and report on GHG emissions beginning in 2026.





## OUR PEOPLE AND COMMUNITY

The “S” in “ESG” stands for “Social,” which we think of as “our people and community.” This includes our team members, their families and the diverse stakeholders in the communities where we live and work.

### VALUES

#### **SAFETY**

Safety is our top priority; we will not compromise on the safety of our people, our customers and our communities.

#### **COLLABORATION**

We are at our best when we share ideas, communicate openly and innovate together.

#### **AGILITY**

We are fast, nimble and flexible enough to embrace emerging opportunities and do what it takes.

#### **TRUST & RESPECT**

We trust and respect each other — assuming good intentions from our co-workers, leaders and partners.



## EMPLOYEES

Joining Ascend Elements means becoming part of a community that cares about the environment and conserving our world's natural resources. Our diverse teams collaborate across functions to build a more sustainable future powered by infinitely recycled battery materials. Together, we're engineering and manufacturing sustainable battery materials for domestic supply chain security, energy independence and reduced environmental impact.

We are committed to creating and maintaining a workplace in which all employees have an opportunity to participate and contribute to the success of the company and are valued for their skills, experience, and unique perspectives – regardless of race, gender, religion, or any other distinguishing factor.

We support our people in many ways to make Ascend Elements a great place to work.





# HEALTH & WELLNESS

## BENEFITS

Full-time team members and their eligible family members are offered competitive health and wellness benefits, including:

- Medical
- Dental
- Vision
- Life
- AD&D
- Short-term disability
- Long-term disability

## EMPLOYEE ASSISTANCE PROGRAM (EAP)

Our team members and their families have access to free, confidential resources to help them handle life's challenges.

- 24/7 consultation with licensed mental health professionals and referrals to supportive resources
- Digital solutions to support emotional well-being for depression, anxiety, sleep, substance misuse, chronic pain, stress, mindfulness and meditation, and more
- Online assistance with elder care, childcare, and other family life resources
- Health and wellness articles, guides, webinars, and podcasts
- Help with teen and adolescent issues
- Tips on parenting and grandparenting
- Discounts and savings on a variety of products and services





# RETIREMENT SAVINGS

## 401(K) PLAN

We help our team members pursue long-term financial independence with the Ascend Elements, Inc. 401(k) Plan.

All eligible employees can enroll in the 401(k) Plan and take advantage of features designed to help them get closer to their retirement goals.

- Easy payroll deductions
- Pretax contributions that reduce current taxable income
- The ability to save extra if age 50 or older
- Additional savings opportunities through after-tax contributions



## HEALTH SAVINGS ACCOUNTS

Health Savings Accounts (HSAs) are also available to help employees save for future health care expenses.

## EMPLOYEE STOCK OPTIONS

Many full-time employees at Ascend Elements were granted employee stock options when hired or promoted. This gives team members an opportunity to own equity in the company and benefit financially as the company grows. Stock options are one of the best reasons to work at a startup company.

Options can help reward and retain good employees since they become available over time through vesting. They can also provide an incentive to help the company grow and hit performance targets.

### WHAT ARE STOCK OPTIONS?

Stock options are one of the best reasons to work at a startup company! Options give you an opportunity to own equity in the company. This means you can benefit financially as the company grows. Options aren't actual shares of stock—they're the right to buy a set number of company shares at a fixed price, usually called the **strike price**. Because your purchase price is pre-set, if the value of the stock goes up, you could make money on the difference.



#### OPPORTUNITY

Options give you an **opportunity** to own a stake in the company and share in the company's growth over time. Options are not shares of stock, but the right to purchase shares at a low, pre-set price.

#### INCENTIVE

Options can help **retain good employees** since they become available over time through vesting. They can also provide an incentive to **help the company grow** and hit performance targets.

#### WEALTH

Stock options have the potential to become **valuable assets**. A lot of wealth has been created with stock options! If the company goes up in value, option holders may see a profit on paper right away!



# TRAINING

## HEALTH & SAFETY TRAINING

Safety is always our top priority at Ascend Elements. We will not compromise on the safety of our people, our customers and our communities. To this end, the company provides numerous health and safety training programs to its team members, including:

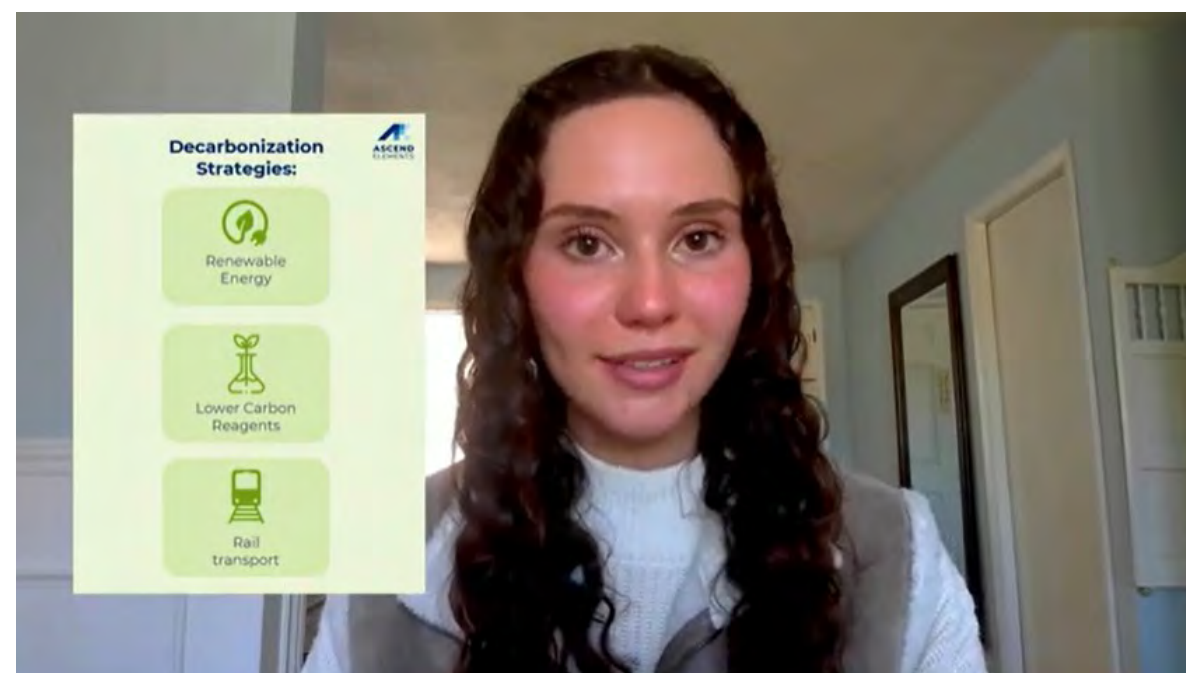
- Workplace safety
- Hazmat and HAZWOPER training
- Personal Protective Equipment
- Environmental Compliance
- Emergency Response Planning
- Lab Safety
- Life Saving Rules



## PROFESSIONAL DEVELOPMENT

In 2024, Ascend Elements provided all team members with free access to 20,000 **LinkedIn Learning courses** for their professional development and career advancement.

The company also offered monthly **Lunch & Learn sessions** on a wide variety of topics from “Understanding Stock Options” to “Battery Recycling Basics.”





# ENGAGEMENT

Our team members, executive leaders and board members are deeply engaged and invested in our mission. Together, we're working to elevate the value of recycled elements and engineer sustainable battery materials for the clean energy transition.

Along the way, we're building North America and Europe's domestic critical minerals infrastructure to become the leading closed-loop battery materials supplier to the fast-growing lithium-ion battery industry.

# COMMUNICATION

Communication is the foundation of every good relationship, including relationships in the workplace, and between employees and company leadership.

Ascend Elements cultivates good relationships with a multi-channel communications program combining face-to-face, digital and traditional communication channels.

- Monthly all-employee meetings with CEO
- Employee e-news
- Team Ascend (intranet)
- Ad hoc emails
- Onsite bulletin boards





## EMPLOYEE RESOURCE GROUPS (ERGs)

Dozens of team members participated in volunteer committees and Employee Resource Groups (ERGs) during 2024.

- **Employee Engagement Committee**

A group of up to 25 team members from across the organization met monthly in 2024 to discuss and plan employee engagement activities at all locations.

- **U.S. Military Veterans**

A dedicated group of former U.S. military servicemen and women met monthly in 2024 to support new veterans in their transition to civilian life and discuss issues of concern to veterans.



Stephen Shackleton, an Ascend Elements leader in Hopkinsville, Kentucky, was presented with the US Army National Guard and Reserves' Patriotic Employer Award in February 2025.





ANNUAL EMPLOYEE SURVEYS

In 2024, more than 74% of Ascend Elements team members completed the Annual Employee Survey – giving company leadership a better understanding of workforce morale, engagement and concerns.

100% anonymous and confidential, the survey gives employees a voice and helps Ascend Elements’ senior leaders understand what is going well and what can be improved at the company.

Several important changes were made as a direct result of employee survey feedback and shared with team members in post-survey communications.



# EMPLOYEE SURVEY

JUNE 20, 2024

WE WANT TO HEAR FROM YOU!

- Online survey
- 20 simple questions
- Finish in just 5 minutes
- 100% anonymous and confidential



What's it like working here? We want to know.

Share your opinions with Ascend Elements leaders. 100% anonymous.

Go to <https://tinyurl.com/AscendElements2023> today or scan the QR code.



SCAN ME

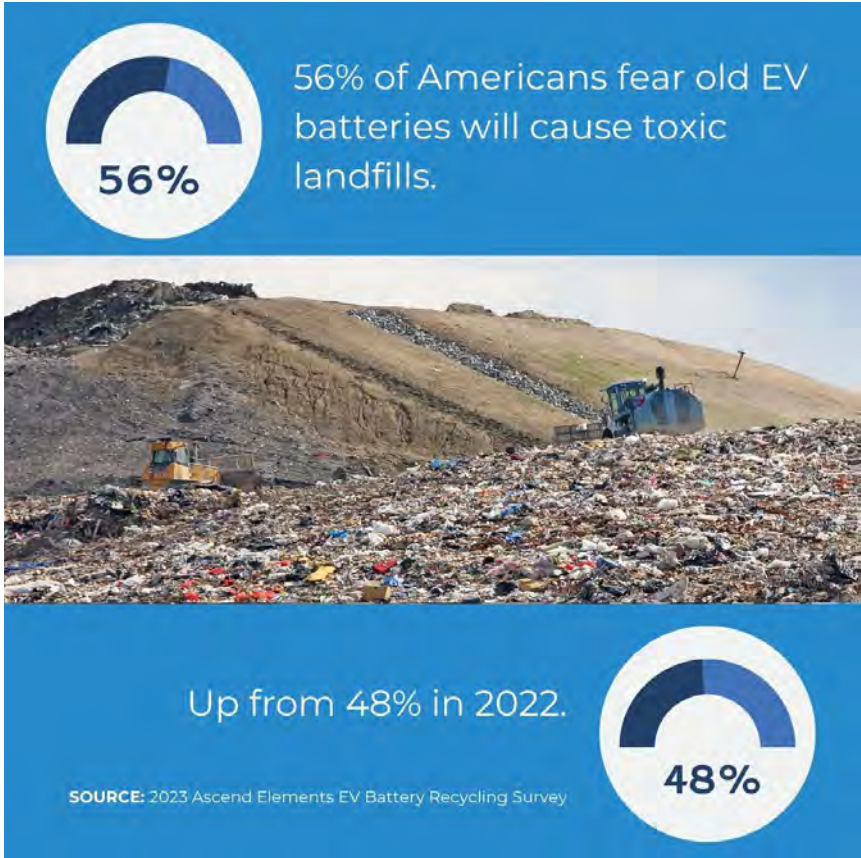


# HEALTH & SAFETY

Ascend Elements is committed to the health and safety of our employees, contractors, visitors, first responders and the community. We prioritize providing safe working conditions by emphasizing:

- Incident and accident prevention
- Risk management
- Compliance with all health and safety regulations.

Through continuous training, hazard identification, proactive measures, legal and other requirements, we are creating a safe and healthy culture for all.



Lithium-ion batteries are doing a lot of good for our world. They are an essential part of the clean energy transition, but they can present unique fire safety challenges.

Because they are new, the public does not always understand how to handle and dispose of lithium-ion batteries. According to a survey commissioned by Ascend Elements and published in 2024:

- ✓ 33% of Americans mistakenly believe lithium-ion batteries can be recycled in the household recycling bin.
- ✓ 27% of Americans think it is OK to put used lithium-ion batteries in the household trash.

Ascend Elements is trying to help educate the public and the industry about fire safety risks associated with lithium-ion batteries.



# SAFETY IN ACTION

## FIRE SAFETY

The lithium-ion battery recycling industry is in its infancy and, unfortunately, the entire industry is grappling with fire prevention and safety issues. We are determined to be a leader in this industry while pioneering innovative fire safety solutions. To that end, we have engaged a nationally recognized fire prevention expert to advise us on ways we can maintain the highest level of fire prevention and safety while minimizing calls to the local fire department for support.

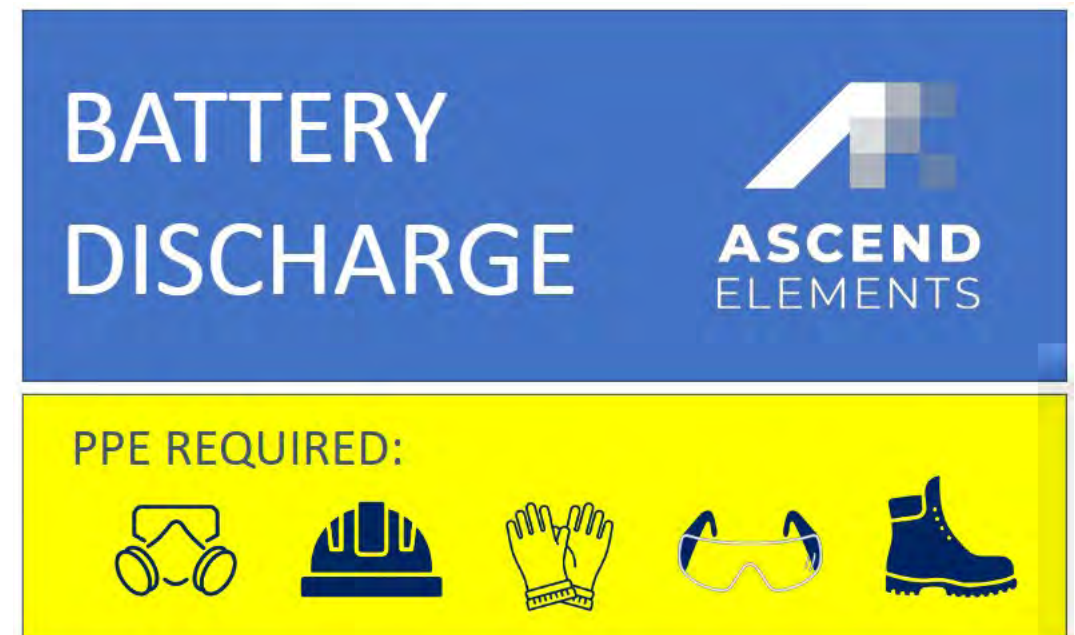
We are dedicated to working closely with our local fire departments and practicing continuous improvement in our effort to minimize fire risks.

## TRAINING

Depending on their roles, our team members are required to complete a variety of in-person and online training modules. From “arc flash safety” and “back safety” modules to “lockout tagout” and “HAZWOPER” training, our people have access to safety training and educational opportunities.

We currently offer dozens of training modules in the following categories:

- Emergency Response
- Workplace Safety
- Hazmat
- Personal Protective Equipment (PPE)
- Environmental Compliance
- Emergency Response Planning
- Lab Safety
- Quality





## PERSONAL PROTECTIVE EQUIPMENT

Personal Protective Equipment (PPE) is an important part of any safety program. At all our facilities, we provide the appropriate PPE to all employees, contractors and visitors. In addition, visitors participate in a safety orientation before entering our facilities.

Examples of PPE usually required in our battery recycling facilities include:

- Hard hat
- Goggles
- Respirator
- Flame retardant clothing
- Gloves
- Steel Toe Boots

## SAFETY CONVERSATIONS

Everyone at Ascend Elements understands the importance of safety because we talk about it every day! We've made safety part of our culture with a "safety moment" at the start of every employee gathering.

Safety is everyone's responsibility. With the support of our professional EHS team members, all our employees are encouraged to watch out for potentially dangerous situations, and they are empowered to stop production until all safety concerns are addressed.





## PATH TO ISO 45001

Ascend Elements operates under a rigorous environmental and occupational health and safety management system inspired by the ISO 45001 standard. This system enables the company to prevent work related injuries, provide healthy workplaces, address risks and opportunities, and fulfill environmental compliance obligations. We are on a path toward ISO 45001 certification.





# COMMUNITY

At Ascend Elements, we are deeply committed to supporting, protecting, and fostering the growth of the communities in which we operate. We recognize that our success is closely tied to the well-being of the people and places around us, and we actively seek ways to make a positive and lasting impact.

To focus our efforts and make the greatest impact, we partner with community organizations working in the following areas:

- Support for first responders
- STEM education
- Nature and outdoor activities
- Recycling and the environment
- U.S. military veterans



**One of the ways we do this is through our Employee Engagement Committee, a dedicated group that brings together employees from all our U.S. sites to identify and support meaningful initiatives. Through this committee, we have built strong partnerships with various organizations that align with our values and mission.**

- Worcester Polytechnic Institute (WPI)
- Georgia Piedmont Technical College
- Adopt-a-Highway
- Newton Trails
- Ray C. Anderson Center for Sustainable Business at Georgia Tech
- Jeffers Bend Environmental Center
- Christian County Public School (CCPS)
- CCPS Inspire Daycare Academy
- YMCA
- Hopkinsville Community College



## COMMUNITY RELATIONS PLAN

We developed a Community Relations Plan for our Apex 1 pCAM production site in Hopkinsville, Ky., which covers initiatives to improve the workplace and surrounding community. This plan is designed to create job opportunities, enhance workforce skills, and provide support to local schools and organizations, ensuring long-term benefits for both individuals and local economies.

### Job Creation & Workforce Development

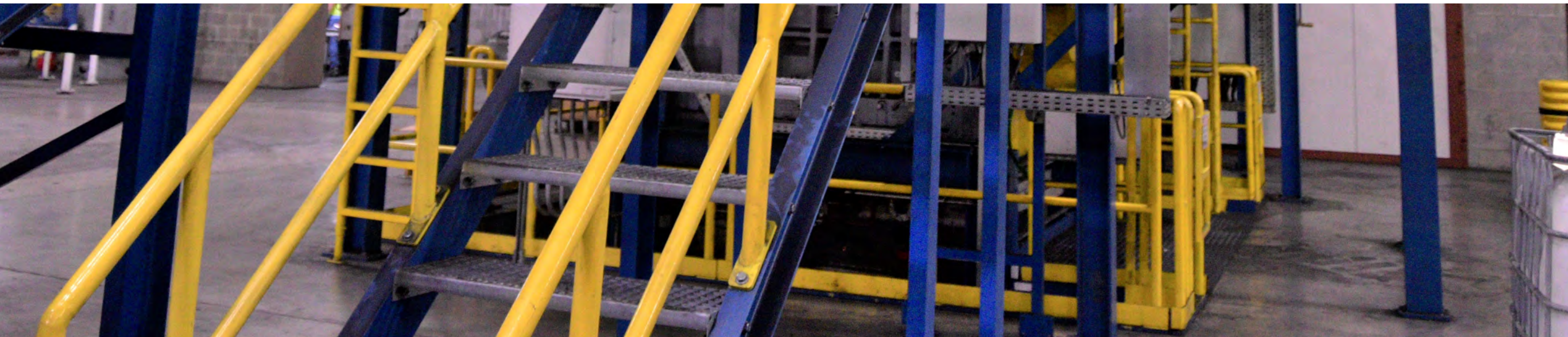
As we continue to grow as a company, we are actively working to expand employment opportunities by creating more jobs and investing in local hiring initiatives. Our Apex 1 campus in Hopkinsville, Ky. is expected to employ more than 400 people and have a \$4.4 billion positive economic impact on the community over 10 years.

### Safety Education & Training

Safety is a top priority at Ascend Elements, and we are dedicated to enhancing the workplace and community safety through education and training. We are developing safety materials and conducting workshops to educate employees and contractors about best practices.

### Childcare & Family Support

Recognizing the need for accessible childcare among employees and the community, we have partnered with the CCPS Inspire Daycare Academy to expand capacity and create more job opportunities. In 2024, over 60 children were placed in daycare & 17 additional jobs were created as a direct result of our investment & involvement.





## REDUCING GLOBAL SOCIAL IMPACT

Battery recycling reduces the social challenges associated with traditional mining, including potential labor rights violations, unsafe working conditions, and displacement of communities. We also support ethical sourcing by prioritizing recycled materials over newly extracted resources, and working with vetted suppliers, explained further in the Responsible Sourcing section.

Additionally, Ascend Elements is strengthening both the local and U.S. economy by keeping battery materials production within the country. By prioritizing domestic manufacturing, we are creating high-quality jobs and driving economic growth within the local community and the United States. This commitment not only supports the community in which we operate but also reinforces America's position as a leader in advanced manufacturing.







## RESPONSIBLE SOURCING

At Ascend Elements, responsible sourcing is a key component of our company and mission. Our responsible sourcing strategy focuses on collaboration, transparency, and ethical procurement. By working closely with suppliers and partners, we ensure that our materials are sourced responsibly, minimizing environmental impacts and protecting human rights across our supply chain.

### RESPONSIBLE SOURCING

Our Responsible Sourcing policy reflects our commitment to sourcing raw materials responsibly, ensuring ethical and sustainable practices throughout our supply chain. This policy applies to both our company and our suppliers.

We adhere to the Organization for Economic Cooperation and Development (OECD) Due Diligence Guidance for Responsible Business Conduct and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRAs) to identify, mitigate, and report risks within our value chain.

### SUPPLIER CODE OF CONDUCT

We require all suppliers to comply with our Supplier Code of Conduct, which sets expectations for labor practices, health and safety, environmental responsibility, ethics, data privacy, responsible sourcing, and management systems. This policy applies to all our suppliers, ensuring alignment with our commitment to ethical and sustainable business practices.

Ascend Elements' corporate policies can be found here:  
<https://ascendelements.com/corporate-policies/>



## MEMBERSHIPS AND FRAMEWORKS

As part of Ascend Elements' responsible sourcing commitments, we are engaged with two leading industry frameworks, the **Initiative for Responsible Mining Assurance** (IRMA) and the **Responsible Minerals Initiative** (RMI). These organizations play a key role in promoting responsible sourcing in the mining and minerals industry.

Ascend Elements became full members of IRMA under their Purchasing Group in 2023. Being a member of this group signifies a commitment to sourcing minerals from IRMA-assessed mines, promoting environmentally and socially responsible mining practices. This participation enhances transparency and traceability within the supply chain, mitigates ESG risks, and aligns with global best practices.

RMI provides businesses and stakeholders in mineral supply chains with resources to promote responsible mineral sourcing and production. Ascend Elements has been recommended to pursue the Responsible Minerals Assurance Process (RMAP), which involves a third-party assessment of our supply chain due diligence and production practices to ensure alignment with global standards. At this stage, Ascend Elements has completed all RMI training modules and is preparing for the Risk Readiness Assessment (RRA), a self-assessment tool to improve ESG due diligence and strengthen supply chain risk management. Completing the RRA is a key step before undertaking the RMAP.





# QUALITY MANAGEMENT

In 2024, an independent certification body certified Ascend Elements’ battery recycling facility in Covington, Ga. to the ISO 9001: 2015 Standard for Quality Management Systems. ISO 9001 is a globally recognized standard for quality management, helping organizations of all sizes and sectors improve performance, meet customer expectations and demonstrate a commitment to quality. The requirements of ISO 9001 define how to establish, implement, maintain and continually improve a Quality Management System (QMS). The certification process includes onsite audits and extensive policy and documentation reviews.

“ISO certification signals our commitment to quality, customer service and rigorous safety procedures,” said CFO Andy Aberdale. “Our team members in Covington should be very proud of this accomplishment.”





## GOVERNANCE

Strong corporate governance is a key component of Ascend Elements' business, ensuring that we operate with transparency, integrity, and effective risk management. Our corporate policies and board of directors guide our commitment to sustainable and ethical growth, enabling us to provide the necessary resources for the clean energy transition.





## BOARD OVERSIGHT

Ascend Elements has established several board committees to strengthen corporate governance, accountability, and transparency. The committees include Audit, Nominations in Governance, and Compensation. These committees play a key role in overseeing our operations and ensure that we maintain ethics and compliance.

### AUDIT COMMITTEE

Oversees financial reporting and related internal controls, risk, independent and internal auditors, and ethics and compliance.

### NOMINATIONS IN GOVERNANCE COMMITTEE

Responsible for reviewing and recommending members of the board and senior management, evaluating governance practices, and ensuring the board's effectiveness in guiding our strategic direction.

### COMPENSATION COMMITTEE

Oversees executive compensation practices to ensure pay is performance-driven and aligns with our business goals. This committee designs compensation plans that comply with regulations, maintain shareholder confidence, and incentivize leadership.



# POLICIES

In 2024, we updated the corporate policies section of our website to include the policies listed below, along with our Responsible Sourcing Policy and Supplier Code of Conduct, discussed under the Responsible Sourcing section. As part of these updates, we introduced an internal “Whistleblower Hotline,” providing employees with a platform to report serious concerns of wrongdoing or misconduct while remaining 100% anonymous.

## ANTI-CORRUPTION AND BRIBERY POLICY

The Anti-corruption and Bribery Policy applies to all employees, directors, officers, and contractors under Ascend Elements’ supervision and outlines a zero-tolerance policy for bribery in any form. We have implemented procedures and controls to mitigate and flag any bribery and corruption risks. This policy enables us to maintain integrity and ethical conduct across all operations.

## ANTITRUST POLICY

We are committed to conducting business with integrity, fairness, and compliance with U.S. antitrust and competition laws, as outlined by the U.S. Federal Trade Commission (FTC), U.S. Department of Justice (DOJ), Federal Communications Commission (FCC), and other applicable laws in international jurisdictions where we operate. Under this policy, we commit to uphold competitive fairness and align business practices with the highest ethical standards.

## ASCEND ELEMENTS CODE OF CONDUCT

Our Code of Conduct serves as the foundation for ethical decision making and provides a framework for everyone acting on behalf of Ascend Elements to maintain compliance, fairness, and professionalism. This code provides clear guidelines for ethical behavior, aligning our actions with laws, regulations, and company policies.

## HUMAN RIGHTS POLICY

We are dedicated to respecting internationally recognized human rights across our operations and supply chain. This commitment extends to our employees, customers, suppliers, shareholders, and communities in which we live and operate. We actively work to address and prevent any actual or potential human rights impacts, ensuring that ethical and responsible business practices are embedded in everything we do.

## WHISTLEBLOWER POLICY

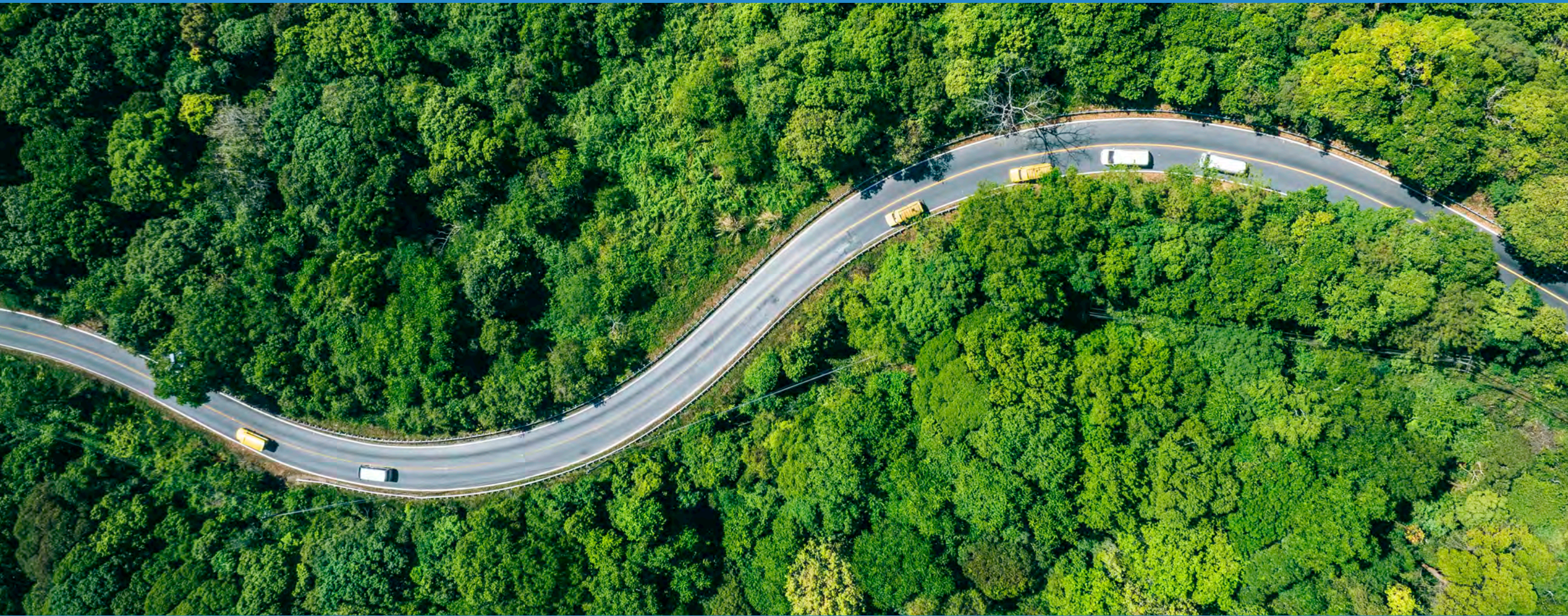
At Ascend Elements, we are committed to creating a culture of transparency, integrity, and accountability. Our Whistleblower Policy provides a safe and confidential mechanism for employees, contractors, vendors, and stakeholders to report concerns about potential violations of laws, regulations, policies, or unethical behavior—without fear of retaliation. Reports can be submitted through a secure third-party platform, maintaining confidentiality and protecting the best interests of our company and stakeholders.

Ascend Elements’ corporate policies can be found here:

<https://ascendelements.com/corporate-policies/>



# YOUR JOURNEY TO NET ZERO IS POWERED BY **ASCEND ELEMENTS**.



**ACCELERATE  
TO NET ZERO**