

To whom it might concern

Hydro's approach to CDP

Hydro has reported to CDP since its start in 2004. Initially, we supported the initiative (originally named Carbon Disclosure Project) to increase transparency related to a company's policy and performance on climate change and greenhouse gas emissions.

For many years, participation was for free, and each company's disclosures were made publicly available on the CDP website. While that practice was terminated by CDP, we have chosen to publish our response to CDP at [Hydro.com](https://hydro.com).

Still, we realize that the format of CDP makes it challenging to access for its potential users. The questionnaire is also very challenging for companies to fill in. Most of the information we can share is already published in our annual reports. Other significant objections to CDP are:

- Companies' responses are not made publicly available by CDP for free.
- The reporting format is such that it has limited benefit to self-publish it (on a voluntary basis).
- The CDP questionnaire has adopted a one-size-fits-all approach and does not account properly for industry and company specific needs.
- Even with a new system in 2024, the data entry process is antiquated, i.e. CDP lacks a functionality to easily import detailed data from e.g. a spreadsheet.
- When a question is not applicable or material to the responding company, there is no generic comment function available to explain why.
- The CDP scoring methodology (giving companies a score from A to F) is more based on filling in all boxes in the questionnaire than on the content and quality of the reported information, and the company's actual performance.

Hydro has therefore chosen to put more emphasis on sharing correct and company relevant information through CDP than striving for a good score. While we realize that several of our stakeholders use quantitative information we share through CDP, we are to a very limited degree aware that stakeholders use the qualitative information.

We strive to make sure that any information shared in our CDP response is correct. Due to the onerous format of the questionnaire, we still realize that there might be errors and inconsistencies between our CDP response and our annual reports, and even within the CDP response itself. In any such cases, information in Hydro's annual reports prevail.

Yours faithfully,
for Norsk Hydro ASA

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