2025 Human Rights Statement – Transparency Act Compliance Report

A-205 Attachment 4, rev.02

1. Introduction

Odda Technology AS is committed to upholding human rights and promoting transparency throughout its operations and supply chain.

This report outlines the company's compliance with the Norwegian Transparency Act (LOV-2021-06-18-99), including due diligence activities undertaken to identify, prevent, and mitigate potential adverse impacts on human rights and working conditions.

2. Company Overview

Odda Technology AS provides engineering and manufacturing solutions within energy and industrial sectors.

The company operates with a diverse workforce and is committed to high ethical standards, equal opportunity, and fair treatment for all employees.

3. Commitment to Human Rights and Decent Working Conditions

Odda Technology is committed to ensuring:

- Respect for fundamental human rights
- Safe and healthy working conditions
- Equal treatment and non-discrimination

The company is certified under ISO 45001 and applies structured processes to maintain a safe and respectful work environment.

These commitments extend to our supply chain, where suppliers are expected to adhere to equivalent standards.

4. Risk Assessment

Odda Technology conducts regular risk assessments of its operations and supply chain.

These assessments are based on:

- Supplier data and documentation
- Geographic and sector risk
- Industry practices, particularly within the oil and gas sector

The oil and gas industry applies stringent compliance requirements, contributing to a generally strong human rights framework across our supplier base.

5. Transparency and Traceability

Odda Technology maintains traceability across its supply chain through structured procurement processes and supplier documentation.

We ensure that relevant supplier information is collected and assessed as part of our due diligence activities.

6. Addressing Identified Risks

Odda Technology applies a risk-based approach to addressing potential human rights risks, including:

- Supplier engagement
- Follow-up on missing or incomplete documentation
- Monitoring supplier compliance

Where necessary, suppliers are requested to provide corrective actions or additional information.

7. Assessment Results (Updated with 2025 Due Diligence Data)

7.1 Internal Working Environment

An external assessment conducted by BEDRIFTSHELSE1 confirms that Odda Technology maintains a working environment free from discrimination, harassment, or bullying.
Equal treatment and remuneration practices are applied across the organization.

7.2 Supply Chain Due Diligence

In 2025, Odda Technology conducted due diligence on suppliers with annual invoices exceeding NOK 100,000.

- Total suppliers assessed: **68**
- Suppliers required to provide documentation: **25**
- Documentation received: **22**
- Non-compliant suppliers: **3**

The majority had relevant human rights documentation publicly available and were therefore not required to submit additional documentation.
From a risk perspective:

- **60 suppliers** are geographically located in low-risk areas and operate within low-risk business segments
- **3 suppliers** are located in low-to-medium-risk areas and operate within low-to-medium-risk business segments
- **3 suppliers** are located in high-to-very high-risk areas and operate within high-risk business segments

7.3 Non-Compliant Suppliers

Three suppliers did not provide the required documentation despite several reminders and have been formally notified of non-compliance.

- 2 suppliers are located in Norway
- 1 supplier is located in the United Kingdom

These suppliers operate in **low-risk geographic regions and low-risk business segments**, and are therefore assessed as **low risk**, despite the lack of documentation.

7.4 High-Risk Geographic Exposure

Three suppliers were identified as operating in **high or very high-risk regions** and within the **equipment manufacturing segment**.

- 2 suppliers do not have formal human rights policies but have signed human rights statements
- These suppliers are also Tier 1 suppliers to major global oil and gas companies

Based on:

- Their industry positioning
- Existing customer requirements
- Signed human rights commitments

These suppliers are classified as **medium risk**, rather than high risk.

7.5 Overall Risk Assessment

- Overall supply chain risk: **Low**
- No confirmed cases of:
    - Human rights violations
    - Forced labor
    - Child labor

The results are consistent with previous assessments and reflect a generally robust supplier base.

8. Procurement Overview

Odda Technology primarily sources from regions with strong regulatory frameworks:

- 83% of suppliers located in Scandinavia
- 12% located in Europe (excluding Scandinavia)
- 5% located in other regions

Most suppliers operate within the oil and gas and industrial sectors, which are characterized by high compliance standards.

9. Governance and Approval

This statement was reviewed and approved by the Odda Technology Board on 19.06.2026.
The Board and executive management are responsible for ensuring compliance with the Transparency Act and alignment with ethical business practices.

10. Publication and Right to Information

This statement is published on the company website in accordance with Section 5 of the Transparency Act.
Requests for information may be directed to:

- HR Manager: Agnete Bjelland at ab@oddatechnology.no
- QHSE Manager: Hans Jakob Sekse at hj@oddatechnology.no
- GRC Manager: Simone de Alencar at sa@oddatechnology.no

Odda Technology will respond to valid requests within the statutory timeframe.

11. Conclusion

Based on the due diligence conducted:

- No significant adverse human rights impacts have been identified
- The supply chain risk remains low
- Existing controls and supplier base provide a strong foundation for compliance

Odda Technology remains committed to continuous monitoring and improvement of its human right's due diligence processes.

22.06.2026

Simone de Alencar
GRC Manager