

Transparency Act - due diligence assessments and ethical guidelines

Egersund Group is one of the world's largest suppliers of fishing equipment and services to the global fishing industry

Egersund Group and its subsidiaries mainly have production operations in Norway, Denmark, Iceland and Sweden

In terms of supply chain, the company procures goods/materials for its production of fishing equipment mainly from suppliers in Europe, but also a few suppliers in Asia.

Egersund Group wants to have a high standard for responsible business operations.

Egersund Group's ethical guidelines have been drawn up to strengthen the management of risk both internally and in the supply chain. The document describes the minimum requirements that the group itself, as well as all Egersund Group's suppliers and partners, are expected to meet. Egersund Group expects suppliers to set requirements for a similar standard for their suppliers and subcontractors.

OUR ETHICAL GUIDELINES

1. NATIONAL LEGISLATION

Compliance with the laws, rules and regulations that apply in the countries where they operate. In cases where Egersund Group's principles for supplier behavior have a higher standard than national legislation for the same matter, Egersund Group's standard shall apply.

2. HUMAN RIGHTS

- Support and respect internationally recognized human rights, such as the UN's Universal Declaration of Human Rights.
- Not contribute to or participate in violations of human rights.
- Respect the rights of indigenous peoples¹

¹ ILO Convention 169 (on indigenous and tribal peoples in independent states)

3. WORKER'S RIGHTS

Respect workers' rights. These are described in the International Labor Organization's (ILO) core conventions. The requirements are:

1. Free choice of work².
2. Freedom of organization³.
3. No use of child labor⁴.
4. No discrimination against groups or persons⁵.
5. Humane treatment. Inhuman treatment must not occur, including sexual harassment, sexual abuse, physical punishment, physical coercion, mental or physical pressure or bullying of employees. Nor should it be threatened with such treatment.
6. Salary must always be at, or above, the minimum wage level set by law or in the industry⁶
7. Acceptable conditions for working hours⁷.

² ILO Convention 29 (on forced labor) and 105 (on the abolition of forced labour)

³ ILO Convention 87 (on freedom of association and protection of the right to organize) and 98 (on the right to organize and to conduct collective bargaining)

⁴ ILO Convention 138 (on minimum age for access to employment) and 182 (on prohibition of and immediate measures to abolish the worst forms of child labour)

⁵ ILO Convention 100 (on equal pay for male and female workers for work of equal value) and 111 (on discrimination in employment and occupation)

⁶ ILO Convention 131 (on setting the minimum wage)

⁷ ILO Convention 1 and 14 (on working time)

4. HEALTH, ENVIRONMENT AND SAFETY

Ensure that the business has a working environment that safeguards the health and safety of the business's employees and its contractors. Safety risks must be managed and minimized through the correct design of equipment or work operations, checks, maintenance, implemented safety procedures and through training.

Contractors who work at Egersund Group's locations must report work-related accidents and injuries that have occurred on location to Egersund Group.

⁸ ILO Convention 155 (on safety and health in the working environment)

5. ANTI-CORRUPTION

Corruption undermines legitimate business activities, distorts competition, damages companies' reputations and exposes companies and individuals to unacceptable risks. Egersund Group practices zero tolerance for all forms of corruption, and suppliers are expected to work to combat corrupt practices, including extortion and bribery.

6. EXTERNAL ENVIRONMENT

Refers to Egersund Group's sustainability report.

7. IMPLEMENTATION AND FOLLOW-UP

Suppliers who do not comply with Egersund Group's principles for supplier behavior may be rejected as a supplier to Egersund Group. Egersund Group can choose to work together with the supplier to achieve improvements. In cases where the supplier cannot demonstrate progress and improvements, Egersund Group can choose to end the collaboration.

Egersund Group can itself or through a third party carry out announced or unannounced audits of the supplier to verify compliance with the requirements in this document. In such cases, seconded personnel must have access to the supplier's locations where work under contract is carried out. Suppliers must have routines in place to be able to document compliance with Egersund Group's principles.

Egersund Group regularly carries out due diligence assessments of its important suppliers. This is done systematically, partly by means of physical supplier audits at our largest and most important suppliers and partly by sending so-called Questionnaires to our smaller suppliers.

In both of these cases, we challenge and check the suppliers on matters relating to health, safety, external environment/sustainability, quality, as well as business ethics.

All our major suppliers must also sign our ethical guidelines for supplier conduct, in order to be approved as a supplier into the Egersund Group.

Based on the due diligence assessments that have been carried out among our suppliers and business associates, it appears as of today, no significant risk of negative consequences linked to social conditions, corruption, human rights or workers' rights.

During 2023, we have strengthened contractual obligations in agreements and thus focused more strongly on basic human rights and decent working conditions throughout the supply chain.

In 2024, we revised our procedures, processes and checklists in connection with the selection and follow-up of existing and new suppliers.

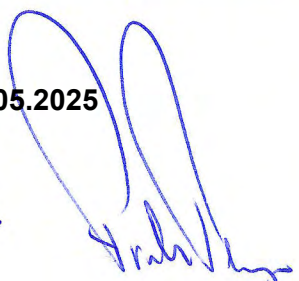
For 2025-2027, the main focus will be to follow up on how our suppliers follow up on their suppliers.

REQUESTS FOR INFORMATION: Requests for information about this report or how Egersund Group handles actual and potential negative consequences in accordance with the Transparency Act can be sent to frode.valand@egersundgroup.no.

The board of Egersund Group 19.05.2025



Hans Kristian Mong
chairman



Frode Teigen
board-member



Jan Thore Hetland
general manager / board-member



Jan Erik Sivertsen
board-member