TRANSPARENCY ACT REPORT 2025

Integrated Wind Solutions ASA

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CONTENT

1. IWS'S REPORT PURSUANT TO THE TRANSPARENCY ACT FOR 2025

1.1. Introduction

Integrated Wind Solutions ASA (the “Company”) with subsidiaries, together the IWS Group (“IWS” or the “Group”), shall conduct due diligence in accordance with the Transparency Act each year and publish a report on the assessments and findings.

The purpose of the Transparency Act is to promote companies' respect for fundamental human rights and decent working conditions.

This report comprises the Company's duty to account for the due diligence assessments conducted by the Group until the publication of this report in June 2026. In the report, the Group also describes the measures that have been assessed and implemented to reduce the risk of adverse impact the Group’s activities may have on fundamental human rights and decent working conditions.

1.2. Contact information

Any inquiries in connection with this report can be directed to:

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1.3. Duty to account for due diligence

The Company is headquartered at Støperigata 2, NO-0250 OSLO and is resident in Norway.

The Company is a public limited liability company and is subject to reporting obligations.

2. ABOUT THE GROUP'S OPERATIONS

2.1. The Group's organisation and area of operations

IWS is an offshore wind service company listed on Euronext Oslo Børs in Oslo, Norway. IWS aims to integrate commissioning and service operation vessels with engineering, product, and manpower services in a wind farm’s installation, commissioning, and operations phases.

The IWS Group is divided into three units for the purpose of this report:

- IWS Fleet: Owner and operator of six CSOVs (“Commissioning Service Operation Vessels”), and provider of technical management services.
- IWS Services: Electrical engineering & services and strategic advisory to the global renewable industry with a focus on offshore wind (ProCon Group and Green Ducklings A/S).
- Integrated Wind Solutions ASA: Corporate services to Group companies and related parties.

The Group is headquartered in Norway with offices in both Norway and Denmark, and has global operations. The Group also has a financial investment in PEAK Wind, which is outside the scope of this report. PEAK Wind is the leading independent provider of operations and asset management advisory and services for global offshore wind.

2.2. Internal guidelines

The Company has its own guidelines that have been embedded on how the work on human rights and decent working conditions is performed. The procedures comprise the work that needs to be done by the Company to meet the requirements set out in the Transparency Act.

The Company's guidelines were established and adopted by the Board of Directors on 27 February 2023. The guidelines have been made available to the Company's employees.

The guidelines describe how the Group conducts its due diligence and assessment of the measures. They also contain information about the Group's whistleblowing channels that are meant to help identify any adverse impact on fundamental human rights and decent working conditions linked with the Group's activities.

3. THE DUE DILIGENCE

3.1. Focus for IWS's due diligence

The IWS Group continuously makes assessments of the risk[1] of adverse impact on fundamental human rights and decent working conditions linked with the Group's activities and business relationships. The Group continuously tracks any violations of human rights or indecent working conditions that relate to our activities, if detected.

In general, the due diligence assessment is carried out as follows:

1. Mapping of the Group's supply chain and business partners.
2. Identifying an overall risk picture of the activities and business conditions of our suppliers and business partners (industry sector, products, services, geographical markets, production process and previously identified risks).
3. Based on the analysis in steps 1 and 2, the Group assesses the risk of actual or potential adverse impact on fundamental human rights and decent working conditions, and determines how to address any risks identified. The Group will implement measures where the severity and probability of damage are most significant and where the Group has the greatest potential for a positive influence on the value chain. The prioritisation corresponds with the Group's connection to and responsibility for the risk and is proportionate to the size of the organisation, and the nature and context of our operations.
4. Involving stakeholders, suppliers, and business partners in the implementation of possible measures. Collaboration with competitors or trade organisations on the measures may also be relevant.

[1] The "risk" in this context means the likelihood of occurrence of adverse impact on human rights and decent working conditions, and severity of any adverse impact for the affected parties.

Relevant factors for the due diligence related to the company's activities and business conditions include, among other things:

- The context of IWS's operations
- IWS's business model
- IWS's position in the supply chain
- The type of services provided by the Group

3.2. The Group's supply chain and business partners

The Group has, in 2025, had commercial relationships with more than 750 direct suppliers, through IWS Fleet, IWS Services and Integrated Wind Solutions ASA.

IWS Fleet

With the fifth and sixth CSOV delivered by the end of 2025, IWS Fleet has increased the number of suppliers for vessel operations. However, the major suppliers remain the same as last year, with 323 suppliers, including the shipyard, crew provider, parts suppliers, service providers, and agents. Work with the CMHI shipyard was concluded upon delivery of the sixth CSOV in 2026. The large majority of key suppliers are based in Norway, with the exception of the shipyard and the crew provider, which are based in China and Cyprus, respectively. 65 of the largest suppliers have been included in the Group's due diligence assessment. The remaining suppliers have been filtered out due to one-off purchases or low values.

IWS Services

IWS Services has more than 400 suppliers that include suppliers of electrical components such as switchboards, cables and lighting systems, cable trays, logistics services and service providers. Large suppliers are mainly based in Europe. 50 of the largest suppliers have been included in the Group's due diligence assessment. The remaining suppliers have been filtered out due to one-off purchases or low values.

Integrated Wind Solutions ASA

The Company has more than 60 suppliers and business partners that include providers of professional services, financial, and legal services. 16 of the largest suppliers and business partners, where the majority are based in Norway, have been included in the Company's due diligence assessment. The remaining suppliers have been filtered out due to one-off purchases or low values.

3.3. The due diligence assessments of the Group's products/services

3.3.1. IWS Fleet – newbuilding of CSOVs

The group had CSOVs under construction at a shipyard in China until the sixth CSOV was delivered in September 2025. Construction of the vessels has been a multi-year project involving multiple designers, suppliers and sub-suppliers, and a high level of manpower supplied by the shipyard and its subcontractors.

Shipyards employ a large number of personnel, often on short-term contracts through subcontractors. Combined with a working environment with inherent risks, shipyards generally have an elevated risk of labour regulation breaches. This risk is relevant to wages, working conditions, living conditions, and health issues for yard workers.

On-site audits of the yard have previously identified instances of non-compliance with respect to social insurance for subcontracted workers and working hours and overtime, primarily for subcontracted workers. In response, the yard has implemented a project management system to track subcontractors compliance with regulations. Most of the subcontractors working on the Group's vessels have signed supplementary agreements with the yard about corrective actions over a specified timeframe. Milestones were partially achieved in 2023, but further progress stalled. The Group has continued to assert the importance of compliance with labour regulations, however, as a small client of the yard, the Group has limited influence to enact change. Following the delivery of the sixth vessel, the shipyard in China is no longer a supplier for the group.

3.3.2. IWS Fleet – Ship crewing

The Group has commercial and technical management of our fleet of CSOVs. One risk related to the operation of the vessels is the recruitment and employment of vessel crew on improper terms. We are reducing our risk by hiring crew only through reputable crewing agents, certified according to the MLC (Maritime Labour Convention). All crew contracts and hiring follow the convention.

Manning agents are screened prior to selection and regularly audited by the Group to ensure compliance.

3.3.3. IWS Services – Engineering, construction, and consultancy services

The Group manages a portfolio of services and solutions for the offshore wind industry through IWS Services A/S, ProCon Group and Green Ducklings A/S. The Group procures specialised materials from key suppliers, primarily located in Europe. No risks have been identified in the analysis of direct suppliers.

3.3.4. Integrated Wind Solutions ASA – Corporate services

The Company provides services to Group entities and related parties as detailed in the Group's annual report. Suppliers and business partners consist of service providers located in Norway that are subject to the requirements of the Norwegian Transparency Act.

3.4. The result of the due diligence assessment

The due diligence conducted by IWS has not revealed any human rights violations. Instances of non-compliance with labour regulations have, however, been identified with subcontracted workers, as specified in 3.3.1 above, related to the newbuilding of vessels at the shipyard in China. Following the delivery of the sixth CSOV in September 2025, the shipyard in China is no longer a supplier for the group.

4. MEASURES TO CEASE, PREVENT OR MITIGATE THE ADVERSE IMPACT

In the following, the Group describes the measures implemented to prevent, mitigate, or cease the impact and risks identified in the section above.

Identified risk of violation	Shipyard's labour practices, working hours violations, living wage gaps, lack of required benefits, and health and safety conditions.
Measures taken	An action plan with risk-mitigating measures has been agreed with the yard to track and mitigate the risks.
Ambitions for the reporting year	Constructive interactions with the yard and improvements in conditions for subcontracted workers, as well as finishing up the work with the yard.
Status	Following the delivery of the sixth CSOV, the group is no longer conducting work with the yard.

5. MONITORING OF THE MEASURES – IMPLEMENTATION AND RESULTS

5.1. Introduction

We work continuously to monitor the implementation of the measures to cease, prevent or mitigate the impacts and risks identified. For the identified non-compliance at the CMHI shipyard the Group has concluded its work with the yard and the yard is no longer a supplier.

5.2. Procedures for monitoring

IWS has the following procedures for monitoring the implementation:

- We study released reports and read surveys conducted within the sector.
- We learn from the experience and the feedback that the Group acquires through our due diligence assessments and use it to improve the process and results in the future.
- We regularly carry out internal and/or third-party assessments or audits of the achieved results and communicate the results at relevant levels within the company.
- We receive regular feedback from our suppliers to confirm that the risk-reducing measures are being followed and/or to confirm that damage has been prevented or reduced.

6. COMMUNICATION WITH AFFECTED STAKEHOLDERS AND RIGHTS-HOLDERS

The Group has not uncovered any violations of human rights. For the areas specified in section 3.3.1 above, the findings have been communicated to the Group, the yard and subcontractors of the yard. IWS has continued to assert the importance of compliance with labour regulations and is no longer working with the shipyard following the delivery of the sixth CSOV in September 2025.

7. REMEDIATION AND COMPENSATION

The Group has not uncovered any cases requiring remediation in the reporting year.

We continue to follow applicable international standards, and we are in dialogue with stakeholders to reveal the potential necessity for remediation.

Oslo, 25 June 2026

Sigurd E. Thorvildsen *Chair of the Board*	Jan Döhle *Board member*	Synne Syrrist *Board member*
Cathrine Haavind *Board member*	Daniel Gold *Board member*	Lars-Henrik Røren *CEO*