

# Transparency Act – Due diligence assessment 2025

## Introduction

Apply AS (“Apply”) objective is to create value by supporting our customers in the transition towards a sustainable future and on this basis develop a profitable industrial group.

We believe that a strong focus on environmental, social and governance factors is critical to our long-term success. We are convinced that in this respect, the interests of Apply owners align with those of our management, employees, customers, and the communities in which we operate.

## Overall principles

Apply seeks to ensure that we operate in an environmentally sound manner, as well as ethically, responsibly, and profitably in everything we do. Apply aims to be transparent regarding all issues covered by these principles.

Our governance system is based on the principles from the OECD guidelines for multinational enterprises and other relevant international guidelines. The *OECD Guidelines for Multinational Enterprises* are recommendations addressed by governments to multinational enterprises operating in or from adhering countries. They provide non-binding principles and standards for responsible business conduct in a global context consistent with applicable laws and internationally recognized standards.

## About Apply

Apply is a leading multidiscipline engineering company specializing in contracts across all project phases, from concept development and studies to completion and commissioning. In addition, we offer a range of services covering operations and maintenance and modifications of oil and gas production facilities on the Norwegian Continental Shelf (NCS).

Our head office is in Stavanger with offices in Bergen, Hammerfest and Notodden. We have a Polish subsidiary with offices in Cracow and Katowice, supporting us on projects within multidiscipline engineering, including study activities. Apply had in the beginning of 2025 three subsidiaries:

- Apply Poland Sp. z o.o - engineering services (Poland)
- Minox Technology AS – process technologies (Norway)
- Leidang AS – onshore industries (Norway)

Apply was established in 1979 as an engineering design contractor for the oil and gas industry. Since then, the company has progressed to become a supplier of complete turnkey projects for maintenance, modifications, and operations support contracts for offshore facilities.

The company is part of Moreld, a multi-disciplinary engineering group providing comprehensive services across offshore energy, marine and onshore industries. With over 40 years of experience on the Norwegian Continental Shelf (NCS), Moreld is a key player in the energy service sector, supported by long-term agreements with high-quality exploration and production (E&P) operators. Moreld's core services include subsea installation, asset maintenance and modification, as well as marine operations and consultancy services.

The group employs over 2,800 skilled professionals and contractors, including a large share of engineers. With a presence in 18 countries, Moreld combines global reach with deep industry knowledge to provide innovative, high-value solutions to clients worldwide. The group's main subsidiaries are: Apply, Ocean Installer and Global Maritime.

## **Guidelines and procedures for handling adverse impacts on human rights and decent working conditions**

Apply respects human dignity and supports the principles of the Universal Declaration of Human Rights. We will ensure that our business activities are conducted with due care in relation to the basic standards for human rights, and handle risk situations associated therein. The company has fundamental respect for all individuals, and will not accept any discrimination based on sex, race, religion, sexual orientation, age, ethnicity, or political opinion.

Our Code of Conduct, which applies to all directors, officers, and employees and anyone who represents Apply or acts on our behalf, reflects our commitment to acting ethically and lawfully and describes our commitment to recognizing human rights on a global basis.

Our focus on diversity and inclusion extends to our selection of business partners, and our work with our portfolio companies. Our business principles for suppliers and partners specifies that we require suppliers and partners to provide their employees with good, healthy and safe working environment, offering equal opportunities and respecting fundamental human rights, labour rights and union engagement. Child labour is unacceptable and Apply will avoid suppliers who practice this.

The Apply Management System is certified by DNV in accordance with NS-EN ISO 9001 and NS-EN ISO 14001. The certificates are valid until 29 September 2028. In addition, the Apply Management System is aligned with NS-EN ISO/IEC 27001, NS-EN ISO 45001 and NS-EN ISO 50001, as well as the UN Guiding Principles on Business and Human Rights. Apply AS is also registered in Magnet JQS, Achilles JQS and Achilles Utilities NCE.

Our business principles for suppliers and partners are available on our website and contain fundamental requirements for doing business with Apply, including the requirements related to the Transparency Act. All suppliers to Apply and subsidiaries are required to confirm adherence through Supplier Declarations. Apply requires its suppliers and partners to extend the same requirements to their supply chain.

The Apply business principles for suppliers and partners and the supplier declaration form requires fundamental human rights and decent working conditions for all supply chain employees associated with Apply.

Supply Chain Management (SCM) has the main responsibility for due diligence assessments in collaboration with the HSEQ department.

During the last years the company established and improved the involved processes and procedures related to emphasizing our duty to respect basic human rights and decent work conditions, including use of AI to clarify identified supplier risks.

In 2025 the company started to establish a digital questionnaire in Microsoft Forms to be sent to suppliers with identified high product risk. This questionnaire will be completed and executed in 2026.

## **Due diligence assessment**



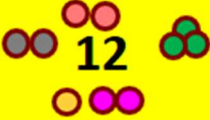

The company carries out annual due diligence assessments in accordance with the requirements of the Transparency Act. These are carried out in accordance with an established risk matrix and associated work instructions. Apply purchase materials and services from suppliers both in Norway and abroad, mostly within the EU/EEA. We have fabrication from two foreign workshops.

The supplier who had outstanding findings in 2024 was audited again in 2025. Outstanding findings could be closed based on measures taken to improve air quality in the production premises. Other actions from 2023/2024 are closed.

The due diligence assessment starts with a materiality analysis where a total of 11 suppliers, who had a total purchase value of over NOK 500,000 in 2025 and who are in countries with an index of 3 or higher in accordance with the Global Rights Index - ITUC (International Trade Union Confederation) were selected for further risk assessment.

Risk assessment for 2025 was performed for 5 new suppliers and 6 suppliers risk assessed previous years were reevaluated. The risk assessment showed no negative actual consequences.

The risk assessment is carried out in a pre-defined risk matrix for the various human rights elements and the result from the risk assessment is shown in the figure below:

Probability 1	Probability 2	Probability 3	Probability 4
<p style="text-align: center;"><b>3</b></p> 	<p style="text-align: center;"><b>6</b></p> 	<p style="text-align: center;"><b>9</b></p>	<p style="text-align: center;"><b>12</b></p>
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<p style="text-align: center;"><b>9</b></p>	<p style="text-align: center;"><b>18</b></p>	<p style="text-align: center;"><b>27</b></p>	<p style="text-align: center;"><b>36</b></p>
<p style="text-align: center;"><b>12</b></p>	<p style="text-align: center;"><b>24</b></p>	<p style="text-align: center;"><b>36</b></p>	<p style="text-align: center;"><b>48</b></p>

The colored dots represent an analyzed risk element like corruption, safe work conditions, salary level, discrimination, freedom of organization and right to negotiate etc. The different colors represent the different suppliers.

**Summary of human right risk**

Our due diligence assessments indicate that the most significant human rights risks in the supply chain relate to occupational health and safety in industrial manufacturing and installation activities, working conditions for contracted and seconded personnel, and global supply and project chains with elevated country- and sector-specific risk. No actual human rights violations have been identified among the assessed suppliers.

**Further detail on identified risks**

The due diligence assessments cover suppliers within industrial production, technical services, staffing and software and supply chains with a global footprint.

Based on conducted due diligence assessments, we have identified that the most relevant human rights risks in our supply chain relate to occupational health and safety (OHS), working conditions for contracted and project-based personnel, and global supply and project chains with elevated country- and sector-specific risk.

For suppliers involved in **industrial manufacturing, metal processing and mechanical systems**, the primary risks are associated with OHS conditions. These include physical strain, handling of chemicals, exposure to heat and pressure, and the lifting and installation of heavy components. This risk profile applies in particular to suppliers with manufacturing and installation activities in the UK and Switzerland, as well as suppliers delivering heavy structures and installation services to infrastructure and industrial projects.

For suppliers providing **installation, inspection, engineering and staffing services**, the main risks relate to working conditions for personnel operating at customer or third-party sites. This includes working hours and rest periods, access to adequate OHS training, protective equipment, whistleblowing, and clear allocation of responsibility between the supplier, the customer and any subcontractors. The risk is assessed as higher where work is performed on construction sites or in high-risk industrial environments.

For certain suppliers with operations, projects or personnel in **countries with elevated contextual risk**, including parts of Asia and global infrastructure projects, an increased risk has been identified related to labour rights. This applies in particular to the use of subcontractors, temporary or migrant labour, and lower-tier supply and project chains beyond our direct control. At the same time, several of the assessed suppliers have established group policies, codes of ethics and modern slavery statements that help reduce risk.

For suppliers providing **software and digital services**, the inherent human rights risk is assessed as low, as these activities do not involve physical production or hazardous work. However, indirect risk has been identified in global third-party supply chains related to IT services, data centres and consultancy services.

None of the due diligence assessments conducted have identified actual or confirmed breaches of fundamental human rights among the assessed suppliers. The identified risks are primarily **potential and contextual**, and are addressed through a risk-based action plan that includes clear supplier requirements, contractual clarifications, dialogue, and ongoing follow-up.

In 2025, 27 risk assessments were registered related to 11 suppliers. The highest risk score in the assessments is 21. The most frequently assessed risk elements are Freedom of association and right to negotiate”, “Decent working hours”, “Community health and safety”, “Safe working conditions” and “Corruption” where more than 3 suppliers are represented.

Identified risk impact (risk of breach)	Sum of Risk	Max of Risk	Count of suppliers
Freedom of association and the right to negotiate	51	21	4
Decent working hours	36	12	4
Community Health and Safety	45	21	3
Safe working conditions	45	21	3
Corruption	36	21	3
Equal pay	26	14	2
Wage to live on	20	10	2
Waste and hazardous materials	24	12	2
Standard of living and quality of life	14	14	1
The impact of pollution	12	12	1
Discrimination	10	10	1
Forced and compulsory labour	5	5	1

<b>Grand Total</b>	<b>324</b>	<b>21</b>	<b>27</b>
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In addition, we perform product risk assessment for the equipment suppliers with highest spend in 2025 based on DFØ's (Direktoratet for forvaltning og økonomistyring) high risk list. This product risk assessment was conducted for 28 suppliers with spend over 10 million NOK (5 million NOK for workwear, footwear and textiles) in 2025 were identified within these product groups:

<b>Product group</b>	<b>Max of highest product risk</b>	<b>Count of Suppliers</b>
Building and construction materials	3	17
Purchase of ICT products	4	10
Work clothes, footwear and textiles	4	1
<b>Grand Total</b>	<b>4</b>	<b>28</b>

A digital questionnaire is prepared and will be sent to suppliers with the highest spend in 2025 and the potential highest product risks within:

- Work clothes, footwear, and textiles.
- Products containing conflict minerals.
- ICT products
- Building and construction materials

Also, suppliers who did not respond to the questionnaire last years will receive the questionnaire this year.

## **Measures implemented to handle adverse impacts and risks**

As mentioned above, no significant risks of negative consequences are uncovered, but few medium risks. To limit the risks, the company has performed the following general measures:

- "Supplier Declaration" to be signed by new suppliers.
- Random salary checks twice a year for services related to transport, cleaning and canteen.
- Yearly rate adjustment for hired offshore personnel.
- Yearly quality checklist developed in cooperation with local trade unions for hired personnel.

Random salary checks carried out over the past 3.5 years have not revealed any violations of tariffs.

## **Due diligence assessment for subsidiaries**

We acknowledge that some of our subsidiaries may have different challenges and needs in relation to the Transparency Act, and we support them in preparing their own statements or referring to our overarching statement, depending on their situation.

### **APPLY Poland Sp. z o.o**

Apply Poland is located in Cracow and Katowice in Poland and provides engineering and consulting services to the European engineering market.

The company's main suppliers are engineering service providers delivering engineering and consulting services, as well as suppliers of ICT products, including software and licenses, and office supplies. Cooperation with engineering service providers is governed by framework agreements.

Apply Poland and Apply have reviewed and updated contractual templates with a focus on strengthening requirements related to respect for human rights and ensuring decent working conditions. As a result, Apply Poland has implemented a Supplier Declaration, which includes a commitment to respect human rights and uphold decent working conditions. Apply Poland has obtained the required declarations from its main engineering service providers.

### **Minox Technology AS**

Minox Technology AS is a Norwegian engineering company that designs, develops, and manufactures process plants for the treatment of liquids and gases. Minox Technology has made its own due diligence assessment for 2025.

### **Leidang AS**

Leidang AS provides services within maintenance, service campaigns, installation services and general project support for land-based industry, including mechanical, electrical and instrument disciplines. The deliveries include complete project and work management within all disciplines.

Leidang AS uses Apply's management system and follows our processes, including the respect of human rights and decent working conditions. Leidang AS primarily uses Apply's approved suppliers, which are included in Apply's due diligence assessments.

In addition, Leidang AS has some of its own suppliers used for operations and ongoing projects. These are suppliers of personal protective equipment, work clothes, consumables, transportation, food and laundries for washing work clothes, and providers of profiling and software services.

Leidang AS strives to use local suppliers as far as possible. Consumables suppliers used in 2025 were local suppliers in the Hardanger area. Also, the laundries were local suppliers both in the Hardanger and Tjeldbergodden areas. Both are businesses that offer permanently adapted workplaces for disabled persons and work training for people who, for various reasons, need facilitation, guidance, or assistance to keep or get into ordinary work.

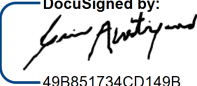
### **Information requests**

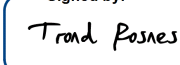
The aim of the Transparency Act is that companies are open and transparent about how they are working with ESG issues. Any person has the right to request information from a company regarding how the company addresses actual and potential adverse impacts uncovered by its due diligence. The right to information includes both general information and information relating to a specific product or service offered by the company and the answer to such a request must be «adequate and comprehensible».

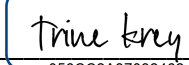
Apply intends to comply with this, and general requests are usually handled directly by contact information available publicly online through our websites <https://www.apply.no/>

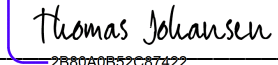
or through our whistleblowing hotline that is handled by the Moreld Group's legal representative: [moreldwhistleblowing@schjodt.com](mailto:moreldwhistleblowing@schjodt.com).

Stavanger, 22 April 2026

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