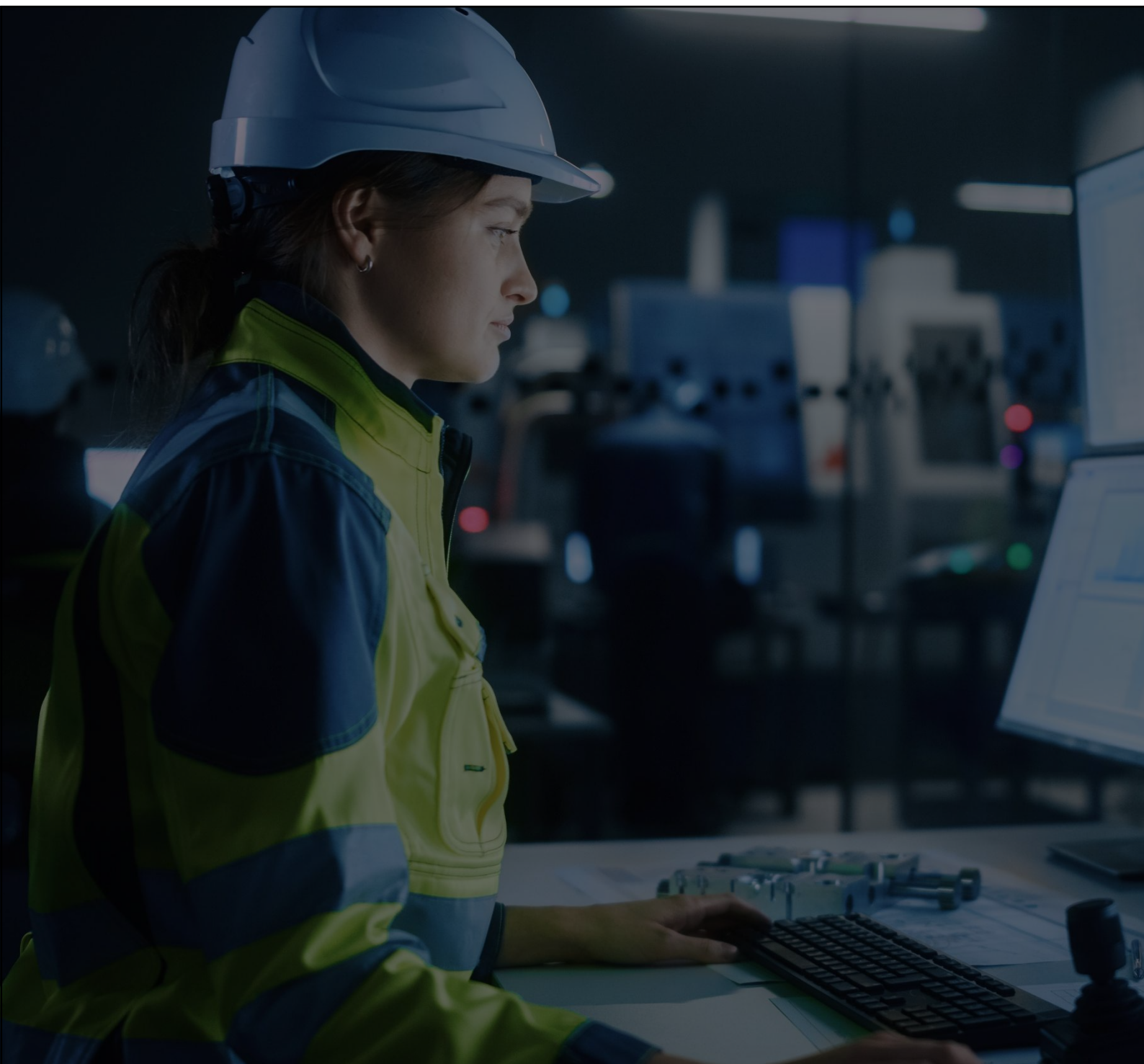




Policy for Compliance with Duties under the Transparency Act

Policy owner: Group Sustainability Advisor
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Review: Lastly updated October 2025.
Signed off by: Heras HoldCo AS, Board of Directors

1 POLICY SCOPE

This Policy serves as the framework for ensuring compliance with the duties outlined in the *Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (Transparency Act)*. It applies to all business units of Heras HoldCo AS ('the Group' or 'we') that fall within the scope of the Transparency Act ('NTA'). This Policy ensures the Group's adherence to the law's requirements by outlining directives and principles, as well as key roles, authorities, and responsibilities.

1.1 Definitions

Human rights are defined in accordance with the internationally recognised human rights resulting from, among others, *the UN Covenant on Economic, Social and Cultural Rights from 1967, the UN Covenant on Civil and Political Rights from 1966* and *the ILO core conventions on fundamental rights and principles at work*.

Decent working conditions safeguard fundamental human rights as defined in 'undesirable conduct', this includes health, environment, safety at work and a minimum living wage.

The Group does not wish to purchase services or products from suppliers with **undesirable conduct**, which means supplier who:

- do not comply with relevant national legislation in the countries in which the supplier operates
- do not respect or comply with internationally recognised human and labour rights, including, but not limited to, the ILO Convention on:
freedom of association and protection of the right to organise, forced labour, child labour, prohibition of discrimination and harassment, terms of employment, working hours, protection of workers' personal data and occupational safety and health,
- do not maintain a safe working environment in accordance with applicable legislation,
- do not have good health and safety practices, and
- do not act ethically, responsibly, fairly and professionally.

Supply chain is defined as anyone in the chain of suppliers and subcontractors who deliver or produce goods, services or other inputs that are part of a company's service delivery or production of goods from the raw material stage to the finished product.

2 POLICY PURPOSE

The Group prohibits and actively prevents and mitigates violations of fundamental human rights and decent working conditions. This Policy aims to implement practices that promote respect for fundamental human rights and ensure decent working conditions within our operations and supply chain.

3 DUE DILIGENCE ASSESSMENTS

Due diligence assessments are a systematic process designed to identify, prevent, mitigate, and account for risks related to human rights and working conditions. The Group shall conduct due diligence assessments in accordance with the *OECD Guidelines for Multinational Enterprises*, which include:

- Mapping potential and actual adverse impacts on human rights and working conditions.
- Implementing measures to prevent and mitigate risks.
- Monitoring and evaluating measures to ensure continuous improvement.
- Transparency and reporting of findings and actions.

Furthermore, the due diligence assessments shall be based on a risk-based approach. A risk-based approach is essential to ensuring that measures align with identified risks. This

entails the effective allocation of resources, with greater attention given to the most significant risks.

4 ROLES AND RESPONSIBILITIES

4.1 Board Oversight

The Board of the Group holds overall responsibility for the company's compliance with the NTA. The Board shall:

- ensure that these guidelines are integrated into the Group's strategy and risk management,
- approve annual statements on due diligence assessments, and
- oversee the implementation of measures to reduce the risk of violations of human rights and decent working conditions.

4.2 Duties in our own business

The business unit CEO is responsible for ensuring compliance with the NTA internally, which involves carrying out and documenting:

- internal due diligence assessments,
- implementation of measures to prevent and mitigate risks, and
- training of relevant employees in the business unit's obligations under the NTA.

4.3 Supply Chain Duties

The Group's CEO is responsible for complying with the NTA in the supply chain, which includes having the necessary resources to carry out and document:

- prevention of the purchase of services or products from suppliers with undesirable behaviour,
- mapping and assessing risks related to the supply chain,
- implementing appropriate measures to stop, prevent or limit negative consequences, and
- monitoring suppliers to ensure the desired results of implemented measures.

5 TRANSPARENT INFORMATION SHARING

5.1 Annual public report

The Group shall annually publish a report on due diligence assessments in line with the NTA.

The report shall contain:

- description of the company's due diligence assessment,
- identified risk areas and measures to handle these, and
- information on how the business ensures transparency and accountability.

5.2 Right to information

The Group shall provide information to anyone who makes an inquiry related to the NTA within a reasonable time and no later than three weeks after the information request is received. Such inquiries shall be forwarded to *transparencyact@Gardasikring.no* at the earliest opportunity. These shall be responded to within 21 days of receipt of the inquiry.